

Annual Report and Audited Financial Statements

For the financial year ended 30 November 2019

Dimensional Funds plc

Authorised and Regulated by the Central Bank of Ireland

No marketing notification has been submitted in Germany for the following Funds of Dimensional Funds plc:

Emerging Markets Value II Fund
European Core Equity Fund
Global Core Equity II Fund
Global Core Fixed Income Fund
Global Short Fixed Income II Fund
Global Value Fund
Japan Core Equity Fund
Sterling Inflation Linked Intermediate Duration Fixed Income Fund
U.S. Core Equity Fund
U.S. Small Companies II Fund
U.S. Value Fund
World Allocation 20/80 Fund
World Allocation 40/60 Fund
World Allocation 80/20 Fund

Accordingly, these Funds must not be publicly marketed in Germany.

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General Information

Board of Directors:

Peter Blessing (Irish)* **
Dermot S.L. Butler (Canadian) (Retired 7 November 2019)* **
Gregory K. Hinkle (American) (Resigned 4 March 2020)**
Nathan Lacaze (Italian & Australian)**
Catherine L. Newell (American)**
Victoria Parry (British)* **
Gerard O'Reilly (Irish) **
John Romiza (American)** ***

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** Non-executive Directors

*** Chairperson

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Depository:

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Legal Advisers in Ireland:

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Secretary:

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Ireland

Investment Manager's Reports

Emerging Markets Large Cap Core Equity Fund

The Emerging Markets Large Cap Core Equity Fund (the "Fund") invests in large-cap companies with increased exposure to companies with smaller relative market capitalisations, lower relative prices, and higher profitability across emerging markets. As at 30 November 2019, the Fund had holdings in approximately 880 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets large-cap companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 4.81%. This compares to a total return of 7.28% for the MSCI Emerging Markets Index (the "Index"). The Fund's greater emphasis on low relative price (value) stocks detracted from relative performance, as value stocks underperformed high relative price (growth) stocks among large-caps.

The Fund is fully invested and seeks to capture the returns of emerging markets large-cap companies. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Emerging Markets Value Fund

The Emerging Markets Value Fund (the "Fund") invests in low relative price (value) companies across emerging markets. As at 30 November 2019, the Fund had holdings in approximately 1,900 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets value companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 0.20%. This compares to a total return of 7.28% for the MSCI Emerging Markets Index (the "Index"). The Fund's greater emphasis on low relative price (value) stocks detracted from relative performance, as value stocks underperformed high relative price (growth) stocks among large-caps for the period. With small-caps underperforming large-caps, the Fund's inclusion of and emphasis on small-cap stocks also detracted from performance relative to the Index (which is primarily composed of large and mid-caps).

The Fund is fully invested and seeks to capture the returns of emerging markets value companies. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Euro Inflation Linked Intermediate Duration Fixed Income Fund

The Euro Inflation Linked Intermediate Duration Fixed Income Fund (the "Fund") invests in EUR inflation linked issues of Eurozone governments with maturities between three and twenty years.

Over the one year period ending 30 November 2019, the total return of the Fund in euro (the base currency of the Fund) was 4.30%. This compares to a return of 3.18% for the blended Index composed of 50% Bloomberg Barclays France Government EMU HICP Linked 5-15 Year Bond Index and 50% Bloomberg Barclays Germany Government Inflation Linked 5-15 Year Index (the "Index"). Realised term premiums were positive for the period, as longer-dated inflation-linked bonds outperformed their shorter-dated counterparts. The Fund's overweight to longer-dated French inflation-protected bonds and underweight to longer-dated German inflation-protected bonds contributed positively to relative performance. The Index has been included for market context purposes only.

European Small Companies Fund

The European Small Companies Fund (the "Fund") invests in small-cap companies across Europe. As at 30 November 2019, the Fund had holdings in approximately 1,300 companies. This reflects our approach of seeking to deliver highly diversified exposure to European small-cap companies.

Over the one year period ending 30 November 2019, the total return of the Fund in euros (the base currency of the Fund) was 16.84%. This compares to a return of 17.99% for the MSCI Europe Small Cap Index (the "Index"). The Fund's emphasis on small-cap stocks and consequent lesser allocation to mid-cap stocks detracted from relative performance, as small-caps generally underperformed mid-caps in Europe.

The Fund is fully invested and seeks to capture the returns of European small-cap companies. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

European Value Fund

The European Value Fund (the "Fund") invests in large-cap low relative price (value) companies across Europe. As at 30 November 2019, the Fund had holdings in approximately 140 companies. This reflects our approach of seeking to deliver highly diversified exposure to European large-cap value companies.

Over the one year period ending 30 November 2019, the total return of the Fund in euros (the base currency of the Fund) was 8.53%. This compares to a return of 9.87% for the MSCI Europe Value Index (the "Index"). The Fund's greater emphasis on low relative price (value) stocks detracted from relative performance, as value stocks underperformed high relative price (growth) stocks for the period. At the sector level, the Fund's general exclusion of highly regulated utilities also had a negative impact on relative performance, as utilities outperformed the overall Index.

The Fund is fully invested and seeks to capture the returns of European large-cap value companies. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Investment Manager's Reports (continued)

Global Core Equity Fund

The Global Core Equity Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed markets. As at 30 November 2019, the Fund had holdings in approximately 7,700 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 12.61%. This compares to a total return of 14.53% for the MSCI World Index (the "Index"). With low relative price (value) stocks underperforming high relative price (growth) stocks for the period, the Fund's greater emphasis on value stocks had a negative impact on relative performance. With small-caps underperforming large-caps, the Fund's inclusion of and emphasis on small-caps also detracted from performance relative to the Index (which is primarily composed of large and mid-cap stocks). The Fund's emphasis on stocks with higher profitability had a negative impact on relative performance, as higher-profitability stocks generally underperformed lower-profitability stocks.

The Fund is fully invested and seeks to capture the returns of developed markets. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Global Core Fixed Income Fund

The Global Core Fixed Income Fund (the "Fund") invests in high- and lower-quality fixed income instruments within the investment grade spectrum with maturities at or below 15 years. As at 30 November 2019, the Fund was diversified across issuers from 19 countries, as well as supranational organisations, and has an average credit rating of A+. Investments were made in 9 currencies. Furthermore, the average maturity of the Fund was 7.99 years, the duration at 7.11 years, and the Fund had an average yield to maturity of 1.35%.

The Fund was launched on 11 December 2018. From 1 January 2019 (the first full month since the Fund's inception) through 30 November 2019, the total return of the Fund in British pounds (the base currency of the Fund) was 8.06%. This compares to a return of 6.83% for the Bloomberg Barclays Global Aggregate Bond Index (hedged to GBP) (the "Index"). Realised credit premiums were positive across developed markets for the period, as corporate bonds generally outperformed government bonds. As such, the Fund's overweight to corporate bonds contributed positively to relative performance. The Fund's lack of exposure to securitised bonds also contributed positively to relative performance.

Yield curves were upwardly sloped in many developed markets for the period, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as longer-term bonds generally outperformed shorter-term bonds. As a result, the Fund's underweight to bonds in the 1 to 5 year maturity range and overweight to bonds in the 8 to 15 year maturity range contributed positively to relative performance. The Index has been included for market context purposes only.

Global Short Fixed Income Fund

The Global Short Fixed Income Fund (the "Fund") invests in high-quality fixed income instruments with maturities at or below five years. As at 30 November 2019, the Fund was diversified across issuers from 17 countries, as well as supranational organisations. Investments were made in 8 currencies.

Over the one year period ending 30 November 2019, the total return of the Fund in Euro (the base currency of the Fund) was 1.58%. This compares to a return of 1.54% for the FTSE World Government Bond Index 1-5 Years (hedged to EUR) (the "Index"). Yield curves were upwardly sloped in many developed markets for the period, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as longer-term bonds generally outperformed shorter-term bonds. The Fund duration remained long relative to that of the benchmark. The Fund's underweight to Japanese yen-denominated bonds contributed positively to relative performance. The Fund's exposure to corporate bonds benefited relative performance, as credit premiums were positive. The Index has been included for market context purposes only.

Global Short-Term Investment Grade Fixed Income Fund

The Global Short-Term Investment Grade Fixed Income Fund (the "Fund") invests in high-quality fixed income instruments with maturities at or below five years. As at 30 November 2019, the Fund was diversified across issuers from 20 countries, as well as supranational organisations. Investments were made in 7 currencies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 5.20%. This compares to a return of 6.63% for the Bloomberg Barclays Global Aggregate Credit 1-5 Years (hedged to USD) (the "Index"). Yield curves were upwardly sloped in many developed markets for the period, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as longer-term bonds generally outperformed shorter-term bonds. The Fund's overweight to shorter-term US dollar-denominated bonds and underweight to longer-term bonds detracted from relative performance. The Index has been included for market context purposes only.

Investment Manager's Reports (continued)

Global Small Companies Fund

The Global Small Companies Fund (the "Fund") invests in small-cap companies across developed markets. As at 30 November 2019, the Fund had holdings in approximately 5,700 companies. This reflects our approach of seeking to deliver highly diversified exposure to small-cap companies in developed markets.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 8.81%. This compares to a return of 10.68% for the MSCI World Small Cap Index (the "Index"). The Fund's exclusion of stocks with the lowest profitability and highest relative price detracted from relative performance, as those securities outperformed. The Fund's greater allocations to small and micro-caps also had a negative impact on relative performance, as small-caps generally underperformed stocks with larger market capitalisations.

The Fund is fully invested and seeks to capture the returns of small-cap companies in developed markets. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Global Sustainability Core Equity Fund

The Global Sustainability Core Equity Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed markets, while also adjusting the composition of the Fund based on environmental and sustainability impact considerations. As at 30 November 2019, the Fund had holdings in approximately 3,800 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 14.89%. This compares to a total return of 14.53% for the MSCI World Index (the "Index"). The Fund's lesser allocation to the energy sector (due to sustainability screening) had a positive impact on relative performance, as energy underperformed the overall Index for the period.

The Fund is fully invested and seeks to capture the returns of developed markets. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Global Sustainability Fixed Income Fund

The Global Sustainability Fixed Income Fund (the "Fund") invests in high and lower-quality fixed income instruments within the investment grade spectrum with maturities at or below 15 years. As at 30 November 2019, the Fund was diversified across issuers from 18 countries, as well as supranational organisations, and has an average credit rating of A+. Investments were made in 8 currencies. Furthermore, the average maturity of the Fund was 7.91 years, the duration at 7.06 years, and the Fund had an average yield to maturity of 1.34%.

The Fund was launched on 28 October 2019. From 1 November 2019 (the first full month since the Fund's inception) through 30 November 2019, the total return of the Fund in British pounds (the base currency of the Fund) was -0.23%. This compares to a return of -0.21% for the Bloomberg Barclays Global Aggregate Bond Index (hedged to GBP) (the "Index"). Realised term premiums were generally negative in developed markets, as longer-term bonds generally underperformed their shorter-term counterparts. The Fund's underweight to short-term bonds and overweight to intermediate-term bonds detracted from relative performance. Conversely, the Fund's exclusion of bonds in the 20-year+ maturity range contributed positively to relative performance. The Index has been included for market context purposes only.

Global Targeted Value Fund

The Global Targeted Value Fund (the "Fund") invests in small and mid-cap low relative price (value) companies across developed markets. As at 30 November 2019, the Fund had holdings in approximately 4,200 companies. This reflects our approach of seeking to deliver highly diversified exposure to small and mid-cap developed markets value companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 4.34%. This compares to a total return of 8.34% for the MSCI World SMID Value Index (the "Index"). The Fund's greater emphasis on stocks with smaller market capitalisations had a negative impact on relative performance, as small-caps underperformed mid-caps for the period. The Fund's greater emphasis on low relative price (value) stocks also detracted from relative performance, as value stocks underperformed high relative price (growth) stocks. At the sector level, the Fund's general exclusion of real estate investment trusts (REITs) and highly regulated utilities had a negative impact on relative performance, as REITs and utilities outperformed the overall Index.

The Fund is fully invested and seeks to capture the returns of developed small and mid-cap value companies. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Investment Manager's Reports (continued)

Global Ultra Short Fixed Income Fund

The Global Ultra Short Fixed Income Fund (the "Fund") invests in high-quality fixed income instruments with maturities up to three years. As at 30 November 2019, the (GBP) yield to maturity was 0.92%.

Over the one year period ending 30 November 2019, the total return of the Fund in British pounds (the base currency of the Fund) was 1.34%. This compares to a return of 0.74% for the ICE BofAML British Pound 1-Month Deposit Offered Rate Constant Maturity Index (the "Index"). Yield curves were upwardly sloped in many developed markets for the period, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as longer-term bonds generally outperformed shorter-term bonds. As such, the Fund was positioned at the upper end of its one year duration limit. Realised credit premiums were also positive for the period. The Fund's inclusion of corporate bonds benefited relative performance, as corporate bonds outperformed the base rate benchmark. The Index has been included for market context purposes only.

Global Value Fund

The Global Value Fund (the "Fund") invests in large-cap low relative price (value) companies across developed markets. As at 30 November 2019, the Fund had holdings in approximately 640 companies. This reflects our approach of seeking to deliver highly diversified exposure to large-cap value companies in developed markets.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 8.15%. This compares to a return of 8.95% for the MSCI World Value Index (the "Index"). At the sector level, the Fund's general exclusions of real estate investment trusts (REITs) and highly regulated utilities detracted from relative performance, as REITs and utilities outperformed the overall Index.

The Fund is fully invested and seeks to capture the returns of large-cap value companies in developed markets. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Pacific Basin Small Companies Fund

The Pacific Basin Small Companies Fund (the "Fund") invests in small-cap companies across Pacific Basin markets. As at 30 November 2019, the Fund had holdings in approximately 2,600 companies. This reflects our approach of seeking to deliver highly diversified exposure to Pacific Basin small-cap companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 3.76%. This compares to a total return of 7.53% for the MSCI Pacific Small Cap Index (the "Index"). The Fund's greater allocation to micro-caps and consequent lesser allocation to small-caps detracted from relative performance, as micro-caps generally underperformed larger small-caps in the Pacific Basin region. At the sector level, the Fund's general exclusion of real estate investment trusts (REITs) had a negative impact on relative performance, as REITs outperformed the overall Index.

The Fund is fully invested and seeks to capture the returns of small-cap companies in Pacific Basin markets. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

The Sterling Inflation Linked Intermediate Fund (the "Fund") invests in sterling inflation linked issues of the U.K. government with maturities between three and twenty years.

Over the one year period ending 30 November 2019, the total return of the Fund in British pounds (the base currency of the Fund) was 4.86%. This compares to the return of 4.72% for the Bloomberg Barclays UK Government Inflation Linked 5-15 Year Bond Index (the "Index"). The Fund's overweight to inflation-protected Gilts in the 15 to 20 year maturity range contributed positively to relative performance, as real yields declined. The Index has been included for market context purposes only.

U.S. Core Equity Fund

The U.S. Core Equity Fund (the "Fund") invests in U.S. companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. As at 30 November 2019, the Fund had holdings in approximately 1,800 companies. This reflects our approach of seeking to deliver highly diversified exposure to U.S. companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 11.76%. This compares to a total return of 14.84% for the Russell 3000 Index (the "Index"). The Fund's greater emphasis on small-cap stocks detracted from relative performance, as small-caps underperformed large-caps for the period. With low relative price (value) stocks generally underperforming high relative price (growth) stocks, the Fund's greater emphasis on value stocks also had a negative impact on relative performance.

The Fund is fully invested and seeks to capture the returns of the U.S. market. The Index has been included for market context purposes only.

Investment Manager's Reports (continued)

U.S. Small Companies Fund

The U.S. Small Companies Fund (the "Fund") invests in U.S. small companies. As at 30 November 2019, the Fund had holdings in approximately 1,700 companies. This reflects our approach of seeking to deliver highly diversified exposure to U.S. small companies.

Over the one year period ending 30 November 2019, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 3.35%. This compares to a total return of 7.06% for the Russell 2000 Index (the "Index"). The Fund's exclusion of stocks with the lowest profitability and highest relative price detracted from relative performance, as those securities generally outperformed. With small-caps underperforming mid-caps, the Fund's focus on small-caps and consequent lesser allocation to mid-caps had a negative impact on relative performance. At the sector level, the Fund's general exclusion of real estate investment trusts (REITs) also had a negative impact on relative performance, as REITs outperformed the overall Index.

The Fund is fully invested and seeks to be well positioned to capture the returns of U.S. small companies. The Index has been included for market context purposes only.

World Allocation 20/80 Fund

The World Allocation 20/80 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in high-quality fixed income issues with maturities at or below five years. The aggregate exposure to equity and fixed income securities is approximately 20% and 80%, respectively.

As at 30 November 2019, the equity component of the Fund had holdings in approximately 11,500 companies. This reflects our approach of seeking to deliver highly diversified holdings in developed and emerging markets companies.

As at 30 November 2019, the fixed income component of the World Allocation 20/80 Fund was diversified across approximately 750 bonds from 21 different countries as well as supranational organisations.

Over the one year period ending 30 November 2019, the total return of the Fund in British pounds (the base currency of the Fund) was 3.54%. This compares to a return of 4.76% for the 20% MSCI ACWI /80% FTSE WGBI 1-5 Index (the "Index"). With small-caps underperforming large-caps for the period, the Fund's inclusion of and emphasis on small-caps detracted from performance relative to the Index (which is composed primarily of large and mid-cap stocks). The Fund's greater emphasis on low relative price (value) stocks had a negative impact on relative performance, as value stocks underperformed high relative price (growth) stocks. The Fund's emphasis on stocks with higher profitability also had a negative impact on relative performance, as higher-profitability stocks generally underperformed lower-profitability stocks.

Yield curves were upwardly sloped in many developed markets for the quarter, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as long-term bonds generally outperformed shorter-term bonds. The Fund's underweight to Japanese yen-denominated bonds contributed positively to relative performance. The Fund's exposure to corporate bonds also benefited relative performance, as credit premiums were also positive.

Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

World Allocation 40/60 Fund

The World Allocation 40/60 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in high-quality fixed income issues with maturities at or below five years. The aggregate exposure to equity and fixed income securities is approximately 40% and 60%, respectively.

As at 30 November 2019, the equity component of the Fund had holdings in approximately 13,000 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed and emerging markets companies.

As at 30 November 2019, the fixed income component of the Fund was diversified across approximately 750 bonds from 19 different countries as well as supranational organisations.

Investment Manager's Reports (continued)

World Allocation 40/60 Fund (continued)

Over the one year period ending 30 November 2019, the return of the Fund in British pounds (the base currency of the Fund) was 5.20%. This compares to a return of 6.67% for the 40% MSCI ACWI / 60% FTSE WGBI 1-5 Index (the "Index"). With small-caps underperforming large-caps for the period, the Fund's inclusion of and emphasis on small-caps detracted from performance relative to the Index (which is composed primarily of large and mid-cap stocks). The Fund's greater emphasis on low relative price (value) stocks had a negative impact on relative performance, as value stocks underperformed high relative price (growth) stocks. The Fund's emphasis on stocks with higher profitability also had a negative impact on relative performance, as higher-profitability stocks generally underperformed lower-profitability stocks.

Yield curves were upwardly sloped in many developed markets for the quarter, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as long-term bonds generally outperformed shorter-term bonds. The Fund's underweight to Japanese yen-denominated bonds contributed positively to relative performance. The Fund's exposure to corporate bonds also benefited relative performance, as credit premiums were also positive.

Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

World Allocation 60/40 Fund

The World Allocation 60/40 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in high-quality fixed income issues with maturities at or below five years. The aggregate holdings in to equity and fixed income securities is approximately 60% and 40%, respectively.

As at 30 November 2019, the equity component of the Fund had holdings in approximately 13,000 companies. This reflects our approach of seeking to deliver a highly diversified exposure to developed and emerging markets companies.

As at 30 November 2019, the fixed income component of the World Allocation 60/40 Fund was diversified across approximately 750 bonds from 19 different countries as well as supranational organisations.

Over the one year period ending 30 November 2019, the return of the Fund in British pounds (the base currency of the Fund) was 6.60%. This compares to a return of 8.53% for the 60% MSCI ACWI / 40% FTSE WGBI 1-5 Index (the "Index"). With small-caps underperforming large-caps for the period, the Fund's inclusion of and emphasis on small-caps detracted from performance relative to the Index (which is composed primarily of large and mid-cap stocks). The Fund's greater emphasis on low relative price (value) stocks had a negative impact on relative performance, as value stocks underperformed high relative price (growth) stocks. The Fund's emphasis on stocks with higher profitability also had a negative impact on relative performance, as higher-profitability stocks generally underperformed lower-profitability stocks.

Yield curves were upwardly sloped in many developed markets for the quarter, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as long-term bonds generally outperformed shorter-term bonds. The Fund's underweight to Japanese yen-denominated bonds contributed positively to relative performance. The Fund's exposure to corporate bonds also benefited relative performance, as credit premiums were also positive.

Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

World Allocation 80/20 Fund

The World Allocation 80/20 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in high-quality fixed income issues with maturities at or below five years. The aggregate exposure to equity and fixed income securities is approximately 80% and 20%, respectively.

As at 30 November 2019, the equity component of the Fund had holdings in approximately 13,000 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed and emerging markets companies.

As at 30 November 2019, the fixed income component of the World Allocation 80/20 Fund was diversified across approximately 550 bonds from 19 different countries as well as supranational organisations.

Investment Manager's Reports (continued)

World Allocation 80/20 Fund (continued)

Over the one year period ending 30 November 2019, the return of the Fund in British pounds (the base currency of the Fund) was 7.34%. This compares to a return of 10.35% for the 80% MSCI ACWI / 20% FTSE WGBI 1-5 Index (the "Index"). With small-caps underperforming large-caps for the period, the Fund's inclusion of and emphasis on small-caps detracted from performance relative to the Index (which is composed primarily of large- and mid-cap stocks). The Fund's greater emphasis on low relative price (value) stocks had a negative impact on relative performance, as value stocks underperformed high relative price (growth) stocks. The Fund's emphasis on stocks with higher profitability also had a negative impact on relative performance, as higher-profitability stocks generally underperformed lower-profitability stocks.

Yield curves were upwardly sloped in many developed markets for the quarter, indicating positive expected term premiums. Realised term premiums were generally positive in developed markets, as long-term bonds generally outperformed shorter-term bonds. The Fund's underweight to Japanese yen-denominated bonds contributed positively to relative performance. The Fund's exposure to corporate bonds also benefited relative performance, as credit premiums were also positive.

Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

World Equity Fund

The World Equity Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed and emerging markets.

As at 30 November 2019, the Fund had holdings in approximately 11,000 companies. This reflects our approach of delivering highly diversified exposure to developed and emerging markets companies.

Over the one year period ending 30 November 2019, the return of the Fund in British pounds (the base currency of the Fund) was 8.44%. This compares to a return of 12.13% for the MSCI All Country World Index (the "Index"). With small-caps underperforming large-caps for the period, the Fund's inclusion of and emphasis on small-caps detracted from performance relative to the Index (which is composed primarily of large and mid-cap stocks). The Fund's greater emphasis on low relative price (value) stocks had a negative impact on relative performance, as value stocks underperformed high relative price (growth) stocks. The Fund's emphasis on stocks with higher profitability also had a negative impact on relative performance, as higher-profitability stocks generally underperformed lower-profitability stocks.

The Fund is fully invested and seeks to capture the returns of developed markets. Fair value adjustments and the time of valuation of currency can create differences between the performance of the Fund versus the Index. The Index has been included for market context purposes only.

Dimensional Fund Advisors Ltd.
27 March 2020

Directors' Report

The Directors (the "Directors") of Dimensional Funds plc (the "Company") submit this Annual Report together with the audited financial statements for the financial year ended 30 November 2019. As at 30 November 2019 there were 24 active funds (30 November 2018: 22) (each a "Fund", together the "Funds").

The Company is established as an umbrella investment company with segregated liability between Funds and variable capital incorporated in Ireland as a public limited company pursuant to the Companies Act, 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended), and under the Central Bank (Supervision & Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (together the "UCITS Regulations").

The Company is constituted as an umbrella fund insofar as the share capital of the Company will be divided into different portfolios of assets which will comprise separate Funds. In accordance with the requirements of the Central Bank of Ireland (the "Central Bank") UCITS Regulations, shares may be divided into different classes to accommodate different subscription and/or redemption charges and/or charges and/or dividend and/or fee arrangements. The portfolio of assets maintained and comprising a separate Fund will be invested in accordance with the investment objectives and policies applicable to such Fund. The Directors of the Company have established 31 Funds as at 30 November 2019 (30 November 2018: 30 Funds), all of which have been approved by the Central Bank.

Emerging Markets Large Cap Core Equity Fund
Emerging Markets Value Fund
Emerging Markets Value II Fund*
Euro Inflation Linked Intermediate Duration Fixed Income Fund
European Core Equity Fund*
European Small Companies Fund
European Value Fund
Global Core Equity Fund
Global Core Equity II Fund*
Global Core Fixed Income Fund
Global Short Fixed Income Fund
Global Short Fixed Income II Fund*
Global Short-Term Investment Grade Fixed Income Fund
Global Small Companies Fund
Global Sustainability Core Equity Fund
Global Sustainability Fixed Income Fund
Global Targeted Value Fund
Global Ultra Short Fixed Income Fund
Global Value Fund
Japan Core Equity Fund*
Pacific Basin Small Companies Fund
Sterling Inflation Linked Intermediate Duration Fixed Income Fund
U.S. Core Equity Fund
U.S. Small Companies Fund
U.S. Small Companies II Fund*
U.S. Value Fund*
World Allocation 20/80 Fund
World Allocation 40/60 Fund
World Allocation 60/40 Fund
World Allocation 80/20 Fund
World Equity Fund

* These Funds had not issued any shares to investors from the date of their approval, as at 30 November 2019.

Directors' Report (continued)

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Financial Reporting Standard 102 ("FRS 102"); the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Irish Company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the assets, liabilities and financial position for the Company and of the profit or loss of the Company for that financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state, whether the financial statements have been prepared in accordance with applicable accounting standards, and note the effect & reasons for any departure from these standards; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and that they comply with the Companies Act, 2014 and the UCITS Regulations. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the UCITS Regulations, the Directors are required to entrust the assets of the Company to the depositary for safe-keeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to State Street Custodial Services (Ireland) Limited (the "Depositary").

The measures taken by the Directors to secure compliance with the Company's obligations to keep adequate accounting records include the use of appropriate systems and procedures and employment of competent persons. The accounting records are retained at the offices of State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland (the "Administrator"). The Investment Manager is responsible for the maintenance and integrity of the corporate and financial information regarding the Company included on the Investment Manager's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Principal Activities and Review of the Business

The Company has been formed to provide investors with an opportunity to purchase shares in a series of investment funds.

The investment objective of the Emerging Markets Large Cap Core Equity Fund is to seek long term capital appreciation.

The investment objective of the Emerging Markets Value Fund, Emerging Markets Value II Fund, European Core Equity Fund, European Small Companies Fund, European Value Fund, Global Core Equity Fund, Global Core Equity II Fund, Global Small Companies Fund, Global Sustainability Core Equity Fund, Global Targeted Value Fund, Global Value Fund, Japan Core Equity Fund, Pacific Basin Small Companies Fund, U.S. Core Equity Fund, U.S. Small Companies Fund, U.S. Small Companies II Fund, U.S. Value Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund and World Equity Fund, is to maximise or achieve long-term total return.

The investment objective of the Euro Inflation Linked Intermediate Duration Fixed Income Fund and the Sterling Inflation Linked Intermediate Duration Fixed Income Fund is to seek to provide inflation protected intermediate-term fixed income return.

The investment objective of the Global Ultra Short Fixed Income Fund is to seek to maximise returns from investment in short-term debt.

The investment objective of the Global Short Fixed Income Fund and the Global Short Fixed Income II Fund is to seek to maximise current income while preserving capital.

Directors' Report (continued)

Principal Activities and Review of the Business (continued)

The investment objective of the Global Core Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund and Global Sustainability Fixed Income Fund is to seek to maximise total returns from the universe of debt obligations in which the Fund invests.

A review of the performance of the Company together with an analysis of key financial and non-financial performance indicators is available in the Investment Manager's Reports.

Significant Events during the Financial Year

Global Core Fixed Income Fund launched on 11 December 2018.

The Second Addendum was issued on 25 March 2019. It was supplemental to the Prospectus dated 8 June 2018 and the First Addendum to the Prospectus dated 18 December 2018 (the Prospectus). A summary of the main updates were as follows:

1. Amendment to include an investment guideline that the Investment Manager would seek to exclude securities of companies that are involved in the production of controversial weapons and to include an associated risk factor.
2. Amend the "Investment Policies" section of the Global Sustainability Core Equity Fund to provide that no more than 10% of the Fund's net assets will be invested in collective investment schemes.
3. Remove the SEK Distributing Share Class from the Emerging Markets Value Fund as the share class has now closed.
4. Remove ability to subscribe and redeem for Shares in the Company by cheque.
5. Amend the section headed "Fees and Expenses – Investment Management Fees" to reduce the investment manager fee for the following Funds:
 - 5.1. World Allocation 60/40 Fund,
 - 5.2. World Allocation 80/20 Fund,
 - 5.3. World Equity Fund, and
 - 5.4. Global Value Fund (all classes except the EUR P Accumulation class).
6. Amend the Collateral Policy section of the Prospectus to include that the United Kingdom is a signatory to the Basle Capital Convergence Agreement of July 1988.
7. Amend the list of Recognised Markets to reflect that the United Kingdom is no longer an EU Member State.

The Third Addendum was issued on 26 June 2019. It was supplemental to the Prospectus dated 8 June 2018, the First Addendum dated 18 December 2018 and the Second Addendum dated 25 March 2019. The main changes were as follows:

1. To include new NOK accumulation classes in the Global Sustainability Core Equity Fund, the Global Targeted Value Fund and the Emerging Markets Large Cap Core-Equity Fund.
2. To remove the EUR P Accumulation Class from the Global Value Fund.
3. To include disclosure that the funds are not available to ERISA plans.
4. To update biographies for John Romiza and Nathan Lacaze. Effective 10 July 2019 the subscriber shareholders of the Company are as follows: Peter Blessing, Dermot Butler, Victoria Parry, Nathan Lacaze and John Romiza.

A new Prospectus was issued on 27 September 2019, which consolidated the First, Second and Third Addendum. The following changes were also made:

1. To include a new fund (Global Sustainability Fixed Income Fund).
2. To include a new SGD accumulation and SGD distributing share class in the World Allocation 80/20; World Allocation 40/60 & World Allocation 20/80 Funds.
3. To reflect the amendment to the German Investment Tax Act with respect to the definitions of 'equity fund' and 'mixed fund'.
4. To clarify that the Investment Manager may consider investment characteristics of companies in which funds may invest in.
5. To remove reference to 'given market conditions' throughout the investment policies of all funds.
6. To clarify that electronic dealing of shares is permitted.
7. To disclose information regarding material NAV errors to shareholders upon request.
8. To change subscriber shareholders for the fund.
9. To change the distribution policy for the Singapore Dollar distributing share classes to reflect quarterly distributions.
10. To include disclosure that under-hedged positions shall not fall short of 95% of the portion of net asset value of the relevant class.
11. To amend language regarding cash collateral.

Global Sustainability Fixed Income Fund launched on 28 October 2019.

Dermot S.L. Butler resigned from the Board of Directors on 7 November 2019.

There were no other significant events during the financial year which required adjustment to, or disclosure in, these financial statements.

Directors' Report (continued)

Outlook

Our goal at Dimensional is to deliver an outstanding investment experience to our clients. Our close ties to academia help us to identify leading research that can be beneficial to investors, and our team works to interpret, rigorously test, and consider the practical applicability of those ideas in carefully implemented investment strategies. This focus on research and implementation has been central to Dimensional's approach since our founding and will continue to be a key part of our offer to investors.

Risk Management Objectives and Policies

Information in relation to the Company's Financial Risk Management Objectives and Policies are included in note 11 to the financial statements.

Brexit

On 29 March 2017, the United Kingdom (UK) resolved to leave the European Union (EU) (Brexit).

Ireland will remain a member of the EU. The Company remains an EU regulated UCITS that can avail of passporting rights under the UCITS Regulations to market and sell shares in the Funds in the EU, subject to complying with the terms of the UCITS Regulations.

The Company has appointed Dimensional Fund Advisors Ltd. (Dimensional UK), a UK company, as its investment manager. UCITS funds are entitled to have non-EU investment managers. Accordingly, Dimensional UK should be in a position to continue to act as investment manager to the Company post-Brexit, now that the necessary regulator-to-regulator cooperation arrangements have been agreed.

Brexit may negatively impact the Company by:

- changes in law and tax treatment resulting from Brexit, including as regards any UK situate investments held by the Fund in question; and/or
- the continued market uncertainty regarding the exit process, which could negatively impact the value of investments held by the Company and make it more difficult to raise capital in the EU in the short term and/or the long term. The memorandum and articles of association and prospectus of the Company contain provision for certain liquidity management tools to help manage market volatility (e.g. ability to control large redemption requests, temporary suspension, redemption in specie).

No assurance can be given that such matters will not adversely affect the Company and/or Dimensional UK's ability to achieve the Funds' respective investment objectives.

Segregated Liability

The Company is an umbrella investment company with segregated liability between Funds.

Results and Dividends

The Directors may declare dividends in respect of any redeemable shares out of net income (including dividend and interest income) and the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Company.

The Directors anticipate that there will be no dividend distributions in respect of the accumulation classes of the Funds. Accordingly, income and capital gains arising in respect of the accumulation classes of the Funds will be re-invested in the relevant Fund and reflected in the net asset value per share of the relevant Fund.

The Directors anticipate making dividend distributions in respect of the distributing classes of the Funds. Accordingly, any income arising in respect of the distributing classes of the Funds, will be distributed to investors in the relevant Fund in accordance with their respective shareholdings. Dividends of the GBP distributing class will normally be declared by the Directors for the periods ending 31 May and 30 November. Dividends of the JPY Distributing Shares and SGD Distributing Shares, if any are declared by the Directors, will normally be declared for the periods ending 28 February, 31 May, 31 August and 30 November. Dividends of the other distributing classes will normally be declared by the Directors for the period ending 30 November.

Dividends declared and paid during the financial year are disclosed in note 14 to the financial statements.

Connected party transactions

Central Bank UCITS Regulations 'Restrictions of transactions with connected persons' states that 'a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unit-holders of the UCITS'.

As required under Central Bank UCITS Regulations, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected party; and all transactions with connected parties that were entered into during the financial year to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

Directors' Report (continued)

Significant events after the Financial Year End

Gregory K. Hinkle resigned from the Board of Directors on 4 March 2020.

Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the performance of the Funds.

There were no other significant events after the financial year end which required adjustment to, or disclosure in, these financial statements.

Directors

The names of the persons who were Directors during the financial year ended 30 November 2019 are set out on page 2.

Directors' and Secretary's Interests in Shares and Contracts

The authorised share capital of the Company is 500,000,030,000 shares of no par value divided into 30,000 subscriber shares of no par value, and 500,000,000,000 shares of no par value, initially designated as unclassified shares. As at 30 November 2019, Peter Blessing, Dermot Butler, Victoria Parry, Nathan Lacaze and John Romiza held subscriber shares (fully paid-up) in the Company (30 November 2018: Dimensional Fund Advisors LP, Peter Blessing, David G. Booth, Dermot S.L. Butler, Arthur Barlow and Catherine L. Newell).

Gregory K. Hinkle, Nathan Lacaze, Catherine L. Newell, Gerard O'Reilly and John Romiza as employees of the Investment Manager or the Sub-Advisors during, or part of, the financial year ended 30 November 2019, are not entitled to remuneration from the Company for this financial year.

Aside from the information disclosed above, the Directors and Secretary had no other interest in the shares of the Funds as at and during the financial years ended 30 November 2019 or 30 November 2018. No Director had a material interest in any other contract of significance, during or at the end of the financial year, in relation to the business of the Company.

Compliance statement

The Directors acknowledge that they are responsible for securing the Company's compliance with its relevant obligations. These include all requirements of the Company under Section 225 of Companies Act, 2014 and all tax law within the Republic of Ireland (the "relevant obligations").

In keeping with this responsibility, the Directors have:

- prepared a compliance statement setting out the Company's policies (that, in the Directors' opinion, are appropriate to the Company) for compliance by the Company with its relevant obligations;
- adequate structures in place, that in the Directors' opinion are designed to secure material compliance with the Company's relevant obligations; and
- an annual review procedure in place to review the Company's relevant obligations and ensure a structure is in place to comply with these obligations.

Audit Committee

The Directors are aware of section 167 of the Companies Act, 2014 which requires certain companies to establish an audit committee. For the year ending 30 November 2019, the Directors confirm that they did not establish an audit committee due to the fact that the Board believes that the Company already has adequate procedures in place that cover, in all material respects, the areas of responsibility of an audit committee, as provided for in Section 167(7) of the Companies Act, 2014 and in light of the nature, scale and complexity of the Company's sub-funds, the Board does not believe that a separate audit committee is required in the circumstances.

Relevant Audit Information

To the best of each Director's knowledge, at the time that the financial statements are approved, there is no relevant audit information of which the Company's auditors are unaware and the Directors have taken all reasonable steps that should have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent Auditors

The Auditors, PricewaterhouseCoopers, will be re-appointed and continue in office in accordance with section 383(2) of the Companies Act, 2014.

Directors' Report (continued)

Corporate Governance Statement

The Company is subject to and complies with Irish Statute comprising the Companies Act, 2014, the UCITS Regulations and the Listing Rules of Euronext Dublin (formerly Irish Stock Exchange ("ISE")), as applicable to investment funds, and with the business plan of the Company.

Although there is no specific statutory corporate governance code applicable to Irish collective investment schemes whose shares are admitted to trading on Euronext Dublin, the Company is subject to corporate governance practices imposed by:

- (i) The Companies Act, 2014 which are available for inspection at the registered office of the Company and may also be obtained at www.irishstatutebook.ie;
- (ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company and at the Companies Registration Office in Ireland;
- (iii) The Central Bank in their UCITS Regulations and Guidance Notes which can be obtained from the Central Bank's website at: www.centralbank.ie and are available for inspection at the registered office of the Company; and
- (iv) Euronext Dublin through the Euronext Dublin Code of Listing Requirements and Procedures which can be obtained from the Euronext Dublin's website at <http://www.ise.ie> (for the listed classes of the Company only).

A voluntary corporate governance code (the "Code") was issued by Irish Funds (formerly the Irish Funds Industry Association) in December 2011. The Board of Directors (the "Board") adopted the Code with effect from 31 December 2012. Paragraph 4.1 of the Code recommends that the Board comprise a majority of non-executive Directors. The Board currently consists of six non-executive Directors, two of which are Independent non-executive Directors.

Diversity

The Company is subject to a number of legal and regulatory requirements regarding the make-up of its board of directors (the "Board") including the European Communities (Undertakings for Collective Investment in Transferable Securities (Regulations 2011) as amended), the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities (Regulations 2019) and the Companies Act, 2014 (as amended). In addition, the Company has adopted the Irish Fund's Corporate Governance Code for Collective Investment Schemes and Management Companies which includes requirements regarding board composition.

As a consequence, the Company is obliged to have at least two directors resident in Ireland, to have at least one independent director and to have a majority of non-executive directors (as defined for the purposes of the Corporate Governance Code). In addition, the Company is obliged to ensure that each of its directors meet all legal and regulatory requirements including being of sufficiently good repute and sufficiently experienced in relation to the type of business carried out by the Company, that all directors meet the Central Bank's fitness and probity requirements and that the Board of the Company has a good balance of skill and expertise so as to enable it to properly and effectively conduct the business of the Company. These requirements aim to ensure a diverse and balanced range of skills as between the directors on the Board.

In addition, the Board has adopted a retirement policy and is obliged to have regard to the educational and professional background of any prospective directors. At this time the Board does not have a specific policy as regards gender representation on the Board but is subject to other legal, regulatory and corporate governance requirements applicable to the Company's appointment of prospective directors.

The Board has regard to the various requirements set out above when considering any prospective new appointments to the Board.

Financial Reporting Process – Description of Main Features

The Board is ultimately responsible for overseeing the establishment and maintenance of adequate internal control and risk management systems of the Company in relation to the financial reporting process. As the Company has no employees, all functions including the preparation of the financial statements have been outsourced. The Company has appointed State Street Fund Services (Ireland) Limited as its Administrator consistent with the regulatory framework applicable to investment fund companies such as the Company.

On appointing the Administrator the Board noted that it was regulated by the Central Bank and, in the Board's opinion, had significant experience as an administrator. The Board also noted the independence of the Administrator from the Company's Investment Manager. Subject to the supervision of the Board, the appointment of the Administrator is intended to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

Directors' Report (continued)

Financial Reporting Process – Description of Main Features (continued)

The annual and interim financial statements of the Company are required to be approved by the Board of the Company and filed with the Central Bank. The annual financial statements are also required to be filed with Euronext Dublin. The annual financial statements are required to be audited by independent auditors who report annually to the Board on their findings. The Board evaluates and discusses significant accounting and reporting issues as the need arises.

Risk Assessment

The Board is responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and for putting processes in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Board's appointment of an Administrator and Depositary independent of the Investment Manager to the Company and which is regulated by Central Bank is intended to mitigate though not eliminate the risk of fraud or irregularities which may impact the financial statements of the Company.

Monitoring

The Board receives regular presentations and reviews reports from the Depositary, Investment Manager and Administrator. The Board also has an annual process to consider and address any control weaknesses identified and measures recommended by the independent auditors.

Capital Structure

No person has a significant direct or indirect holding of securities in the Company. No person has any special rights of control over the Company's share capital. There are no restrictions on voting rights.

For the appointment and replacement of Directors, the Company is governed by its Memorandum and Articles of Association, Irish Statute comprising the Companies Act, 2014, the UCITS Regulations, the Listing Rules of Euronext Dublin as applicable to investment funds and the Code which it adopted. The Articles of Association themselves may be amended by special resolution of the shareholders.

Composition and Operation of the Board of Directors

There are six Directors currently, six non-executive Directors, of which two are independent of the Investment Manager as required by the Euronext Dublin Listing Rules for investment funds. All related party transactions during the financial year are detailed in note 10 to the financial statements. The Articles of Association do not provide for retirement of Directors by rotation. However, the Directors may be removed by the shareholders by ordinary resolution in accordance with the procedures established under the Irish Companies Act, 2014. The Board generally meets at least quarterly.

The Directors have designated a sub-committee to carry out certain management functions of the Company, an independent committee consisting of Peter Blessing and Victoria Parry (the "Independent Committee"). The Independent Committee is responsible for monitoring compliance, monitoring of capital complaints handling and internal audit. The committee in conjunction with the Board is also responsible for decision making and supervision of delegates.

The Directors had previously established a Management Committee of the Company, but in 2018 the Directors resolved to dissolve this Committee as the work carried out by this Committee was now undertaken by the Designated Persons of the Company.

The Board is responsible for managing the business affairs of the Company in accordance with the Articles of Association. Subject to its supervision and direction the Board has delegated the day to day administration of the Company to the Administrator and the Investment Management and distribution functions to Dimensional Fund Advisors Ltd. as the Investment Manager. The Company has appointed State Street Custodial Services (Ireland) Limited as the Depositary to the Company with responsibility for the safekeeping of the assets of the Company.

Directors' Report (continued)

Shareholders Meetings

The Annual General Meeting of the Company will usually be held in Dublin, normally during the month of August or such other date as the Directors may determine. Notice convening the Annual General Meeting in each financial year at which the audited financial statements of the Company will be presented (together with the Directors' and Auditors' Reports of the Company) will be sent to shareholders at their registered addresses not less than 21 days before the date fixed for the meeting. Other general meetings may be convened from time to time by the Directors in such manner as provided by Irish law.

Each of the shares entitles the holder to attend and vote at meetings of the Company and of the Fund represented by those shares. Matters will be determined by a meeting of shareholders on a poll. Each share gives the holder one vote in relation to any matters relating to the Company which are submitted to shareholders for a vote by poll. No business shall be transacted at any shareholder meeting unless a quorum is present. Two shareholders present either in person or by proxy shall be a quorum for a general meeting. If within half an hour after the time appointed for a meeting a quorum is not present, the meeting, if convened on the requisition of or by shareholders, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine. One shareholder present either in person or by proxy shall be a quorum for any such adjourned meeting.

Approved on behalf of the Board of Directors

Nathan Lacaze

Nathan Lacaze
Director

27 March 2020

John Romiza

John Romiza
Director

Depository Report to the Shareholders of Dimensional Funds plc

We have enquired into the conduct of the Company for the financial year ended 30 November 2019, in our capacity as Depository to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with the Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ('the UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depository

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depository must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depository Opinion

The Depository conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed:

- (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Constitution and the UCITS Regulations; and
- (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

27 March 2020

Independent auditors' report to the members of Dimensional Funds plc

Report on the audit of the financial statements

Opinion

In our opinion, Dimensional Funds plc's financial statements:

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 30 November 2019 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 30 November 2019;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares for the year then ended;
- the Portfolio of Investments for each of the Funds as at 30 November 2019; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

Our opinion is consistent with our reporting to the Board of Directors.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

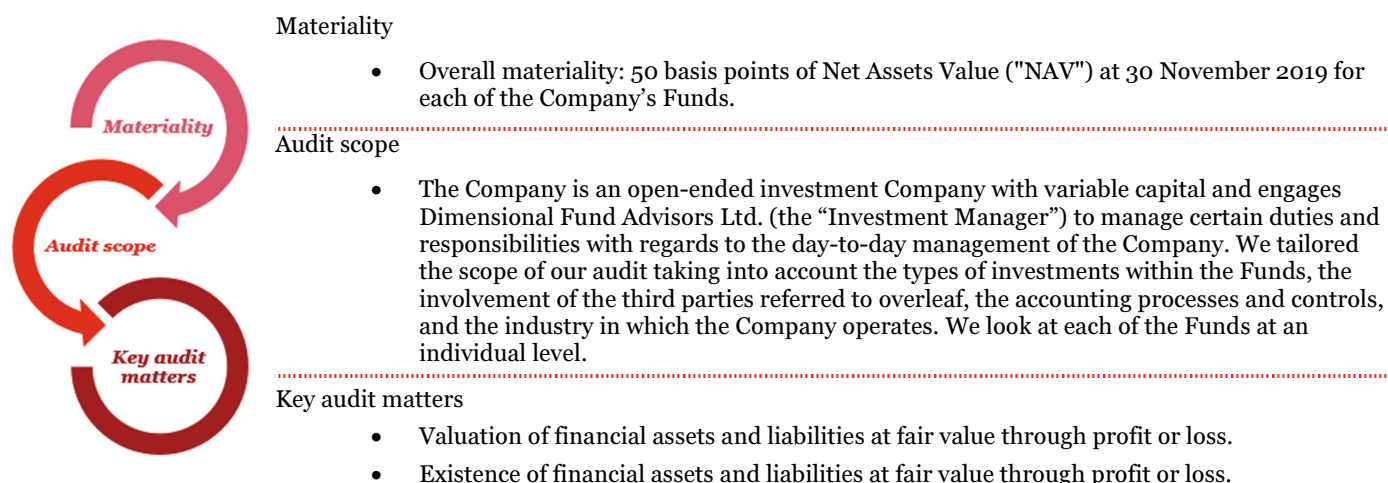
We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by IAASA's Ethical Standard were not provided to the Company.

We have provided no non-audit services to the Company in the period from 1 December 2018 to 30 November 2019.

Our audit approach

Overview



Independent auditors' report to the members of Dimensional Funds plc (continued)

Report on the audit of the financial statements (continued)

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

<i>Key audit matter</i>	<i>How our audit addressed the key audit matter</i>
<i>Valuation of financial assets at fair value through profit or loss</i> Refer to the Portfolio of Investments for each of the Funds, the accounting policy set out in note 3 (a), and note 11 (d) "Fair Value Estimation". The financial assets at fair value through profit or loss included in the Statement of Financial Position of each Fund as at 30 November 2019 are valued at fair value in line with Generally Accepted Accounting Practice in Ireland. The financial assets are comprised of equities, fixed income positions, and investment funds. We considered the valuation of these financial assets to be a key audit matter as it represents the principal element of the financial statements.	We tested the valuation of equities and fixed income positions by independently repricing the positions using third party vendor sources. We tested the valuation of investment funds by independently repricing the positions using independent confirmations received from the underlying administrator for the investment funds. There were no material differences noted as part of this testing and there were no instances whereby an independent price was not available for a material investment.
<i>Existence of financial assets at fair value through profit or loss</i> Refer to the Portfolio of Investments for each of the Funds, the accounting policy set out in note 3 (a). The financial assets at fair value through profit or loss included in the Statement of Financial Position of each Fund are held in each Fund's name at 30 November 2019. This is considered a key audit matter as it represents the principal element of the financial statements.	We obtained independent confirmation from the Depositary, or underlying administrator for investment funds, of the investment portfolios held at 30 November 2019, and reconciled the amounts confirmed to the accounting records. As a result of the procedures performed, we are satisfied that the financial assets at fair value through profit or loss included in the Statement of Financial Position of each Fund are held in each Fund's name at 30 November 2019.

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 30 November 2019 there are 24 Funds operating. The Company's Statement of Financial Position, Statement of Comprehensive Income, and Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares are an aggregation of the positions and results of the Funds.

The Directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Investment Manager to manage certain duties and responsibilities with regards to the day to day management of the Company. The Investment Manager has delegated certain responsibilities to State Street Fund Services (Ireland) Limited (the "Administrator"). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed StateStreet Custodial Services (Ireland) Limited (the "Depositary") to act as Depositary of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Independent auditors' report to the members of Dimensional Funds plc (continued)

Report on the audit of the financial statements (continued)

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Funds as follows:

<i>Overall materiality and how we determined it</i>	50 basis points (2018: 50 basis points) of Net Assets Value ("NAV") at 30 November 2019 for each of the Company's Funds.
<i>Rationale for benchmark applied</i>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV for NAV per share impacting misstatements, and 50 basis points for non-NAV per share impacting misstatements (2018: 5 basis points of each Fund's NAV for NAV per share impacting misstatements, and 50 basis points for non-NAV per share impacting misstatements) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's and Funds' ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's and Funds' ability to continue as going concerns.

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

Directors' Report

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 November 2019 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Independent auditors' report to the members of Dimensional Funds plc (continued)

Report on the audit of the financial statements (continued)

Corporate governance statement

- In our opinion, based on the work undertaken in the course of the audit of the financial statements, the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement, is consistent with the financial statements and has been prepared in accordance with section 1373(2)(c) of the Companies Act 2014.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit of the financial statements, we have not identified material misstatements in the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement.
- In our opinion, based on the work undertaken during the course of the audit of the financial statements, the information required by section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 and regulation 6 of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 is contained in the Corporate Governance Statement.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 11, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Independent auditors' report to the members of Dimensional Funds plc (continued)

Report on the audit of the financial statements (continued)

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Appointment

We were appointed by the directors on 14 January 2002 to audit the financial statements for the year ended 30 November 2002 and subsequent financial periods. The period of total uninterrupted engagement is 18 years, covering the years ended 30 November 2002 to 30 November 2019.

Darrelle Dolan
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
27 March 2020

Statement of Financial Position

as at 30 November 2019 and 30 November 2018

		Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 EUR	30 Nov 2018 EUR
Assets							
Financial assets at fair value through profit or loss	3(a)	563,452,257	419,087,879	1,488,784,165	1,934,721,906	46,924,961	32,124,490
Cash and cash equivalents	8	1,407,513	1,957,161	6,166,761	6,300,770	201,793	807,680
Cash collateral received	4	1,684,023	1,661,571	9,378,400	5,147,423	–	–
Unrealised gain on forward contracts		–	–	–	–	–	–
Unrealised gain on futures contracts		–	–	–	–	–	–
Receivable for shares sold		192,211	163,784	789,589	1,817,131	53,287	18,900
Receivable for securities sold		446,689	8,279	729,419	795,225	–	–
Interest and tax reclaims receivable		–	–	–	–	153,126	130,167
Dividends and tax reclaims receivable		558,306	310,916	1,121,047	1,891,030	–	–
Amounts receivable from Investment Manager	6	–	–	–	–	3,146	4,373
Prepaid fees		343	–	17,604	17,604	2,701	43
Total Assets		567,741,342	423,189,590	1,506,986,985	1,950,691,089	47,339,014	33,085,653
Liabilities							
Unrealised loss on forward contracts		–	–	–	–	–	–
Payable under securities loan agreements	4	(1,684,023)	(1,661,571)	(9,378,400)	(5,147,423)	–	–
Management fees payable	6	(197,638)	(45,150)	(1,854,941)	(1,618,201)	(18,789)	(10,480)
Payable for shares repurchased		(23,351)	(743)	(406,858)	(684,171)	(10,721)	(16,503)
Payable for securities purchased		(35,591)	(452,081)	(1,307,428)	(1,158,492)	–	–
Distributions payable		(109,354)	(39,255)	(6,495,596)	(6,314,422)	(50,365)	(30,390)
Capital gains tax payable		(1,866,003)	(1,668,007)	(7,585,628)	(10,530,755)	–	–
Accrued expenses		(188,599)	(111,836)	(1,075,696)	(885,195)	(20,424)	(9,728)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(4,104,559)	(3,978,643)	(28,104,547)	(26,338,659)	(100,299)	(67,101)
Net assets attributable to holders of redeemable shares		563,636,783	419,210,947	1,478,882,438	1,924,352,430	47,238,715	33,018,552

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

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	Note	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD
Assets							
Financial assets at fair value through profit or loss	3(a)	190,678,102	175,494,492	81,177,759	101,908,554	3,857,278,618	3,027,160,664
Cash and cash equivalents	8	415,169	601,057	307,292	362,708	15,015,824	14,688,059
Cash collateral received	4	2,796,157	3,348,556	293,037	388,999	11,201,515	16,428,526
Unrealised gain on forward contracts		–	–	–	–	1,982	11,333
Unrealised gain on futures contracts		–	–	–	–	–	–
Receivable for shares sold		106,282	150,252	29,408	130,646	4,051,129	4,479,471
Receivable for securities sold		1,681,722	121,589	–	126,830	3,436,191	557,946
Interest and tax reclaims receivable		–	–	–	–	–	–
Dividends and tax reclaims receivable		703,764	542,731	384,816	363,059	7,647,515	5,963,223
Amounts receivable from Investment Manager	6	–	–	–	–	280	–
Prepaid fees		1,803	1,635	1,557	969	8,556	8,836
Total Assets		196,382,999	180,260,312	82,193,869	103,281,765	3,898,641,610	3,069,298,058
Liabilities							
Unrealised loss on forward contracts		–	–	–	–	(130,123)	(127,150)
Payable under securities loan agreements	4	(2,796,157)	(3,348,556)	(293,037)	(388,999)	(11,201,515)	(16,428,526)
Management fees payable	6	(229,373)	(150,280)	(96,905)	(69,115)	(2,790,275)	(1,515,060)
Payable for shares repurchased		(974,190)	(114,672)	(32,710)	(4,020)	(2,757,653)	(2,424,395)
Payable for securities purchased		–	(135,241)	–	(172,881)	(2,334,785)	(385,407)
Distributions payable		(1,426,809)	(1,562,964)	(804,934)	(1,292,648)	(25,355,048)	(20,568,278)
Capital gains tax payable		–	–	–	–	–	–
Accrued expenses		(104,102)	(77,724)	(52,602)	(40,686)	(1,302,932)	(623,275)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(5,530,631)	(5,389,437)	(1,280,188)	(1,968,349)	(45,872,331)	(42,072,091)
Net assets attributable to holders of redeemable shares		190,852,368	174,870,875	80,913,681	101,313,416	3,852,769,279	3,027,225,967

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

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		Global Core Fixed Income Fund*		Global Short Fixed Income Fund		Global Short-Term Investment Grade Fixed Income Fund	
	Note	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD
Assets							
Financial assets at fair value through profit or loss	3(a)	59,993,528	–	2,791,912,114	2,511,053,416	1,253,322,870	1,081,464,437
Cash and cash equivalents	8	1,180,187	–	49,202,691	20,917,291	19,266,997	15,048,111
Cash collateral received	4	–	–	9,203,375	–	4,477,915	3,541,400
Unrealised gain on forward contracts		681,291	–	9,974,227	14,659,304	25,497,281	10,758,373
Unrealised gain on futures contracts		–	–	–	–	–	–
Receivable for shares sold		636,347	–	6,241,852	4,039,376	3,733,401	2,379,093
Receivable for securities sold		–	–	–	–	12,958,188	3,017,019
Interest and tax reclaims receivable		544,178	–	11,153,150	10,528,842	8,452,773	8,252,546
Dividends and tax reclaims receivable		–	–	–	–	–	–
Amounts receivable from Investment Manager	6	8,064	–	–	–	642	–
Prepaid fees		2,253	–	13,788	6,435	649	1,111
Total Assets		63,045,848	–	2,877,701,197	2,561,204,664	1,327,710,716	1,124,462,090
Liabilities							
Unrealised loss on forward contracts		(243,802)	–	(18,881,182)	(7,424,033)	(12,423,396)	(14,616,647)
Payable under securities loan agreements	4	–	–	(9,203,375)	–	(4,477,915)	(3,541,400)
Management fees payable	6	(33,024)	–	(1,763,762)	(1,053,895)	(789,904)	(465,698)
Payable for shares repurchased		(430)	–	(708,615)	(968,760)	(614,959)	(1,263,280)
Payable for securities purchased		(537,348)	–	–	(15,785,409)	(12,943,879)	–
Distributions payable		–	–	(3,551,563)	(8,982,315)	(4,656,794)	(5,768,782)
Capital gains tax payable		–	–	–	–	–	–
Accrued expenses		(30,894)	–	(1,021,403)	(514,319)	(470,672)	(209,285)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(845,498)	–	(35,129,900)	(34,728,731)	(36,377,519)	(25,865,092)
Net assets attributable to holders of redeemable shares		62,200,350	–	2,842,571,297	2,526,475,933	1,291,333,197	1,098,596,998

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

* Global Core Fixed Income Fund launched on 11 December 2018.

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund*	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Assets							
Financial assets at fair value through profit or loss	3(a)	654,855,133	525,111,339	345,510,675	240,708,645	23,626,925	–
Cash and cash equivalents	8	1,345,322	2,452,026	1,164,425	1,321,587	345,980	–
Cash collateral received	4	7,919,487	7,535,365	1,381,456	1,244,491	–	–
Unrealised gain on forward contracts		–	–	–	–	231,393	–
Unrealised gain on futures contracts		–	–	–	–	–	–
Receivable for shares sold		1,304,815	838,033	4,204,390	425,009	–	–
Receivable for securities sold		148,266	525,214	107,346	2,548	–	–
Interest and tax reclaims receivable		–	–	–	–	215,409	–
Dividends and tax reclaims receivable		1,133,019	861,227	516,145	350,932	–	–
Amounts receivable from Investment Manager	6	–	–	10,137	10,137	9,654	–
Prepaid fees		3,418	2,541	910	354	–	–
Total Assets		666,709,460	537,325,745	352,895,484	244,063,703	24,429,361	–
Liabilities							
Unrealised loss on forward contracts		–	–	–	–	(2,825)	–
Payable under securities loan agreements	4	(7,919,487)	(7,535,365)	(1,381,456)	(1,244,491)	–	–
Management fees payable	6	(674,059)	(398,924)	(270,624)	(143,132)	(6,353)	–
Payable for shares repurchased		(631,939)	(492,962)	(595,516)	(64,390)	–	–
Payable for securities purchased		(441,328)	(20,315)	(3,038,989)	–	–	–
Distributions payable		(2,328,468)	(2,219,650)	(1,326,173)	(841,675)	(16,816)	–
Capital gains tax payable		–	–	–	–	–	–
Accrued expenses		(269,322)	(159,887)	(126,530)	(62,127)	(10,789)	–
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(12,264,603)	(10,827,103)	(6,739,288)	(2,355,815)	(36,783)	–
Net assets attributable to holders of redeemable shares		654,444,857	526,498,642	346,156,196	241,707,888	24,392,578	–

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

* Global Sustainability Fixed Income Fund launched on 28 October 2019.

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD
Assets							
Financial assets at fair value through profit or loss	3(a)	3,169,503,168	2,731,632,819	788,184,767	706,487,147	304,402,745	405,374,475
Cash and cash equivalents	8	12,690,285	11,132,771	7,271,802	33,019,881	875,242	2,633,956
Cash collateral received	4	18,989,253	23,795,311	–	–	209,803	2,252,202
Unrealised gain on forward contracts		–	–	14,563,999	899,051	–	–
Unrealised gain on futures contracts		–	–	–	–	–	–
Receivable for shares sold		4,384,673	3,879,190	1,687,845	1,147,781	1,061,190	2,428,317
Receivable for securities sold		2,009,866	1,688,372	–	–	92,712	1,520
Interest and tax reclaims receivable		–	–	7,057,525	6,715,920	–	–
Dividends and tax reclaims receivable		6,351,759	4,928,725	–	–	893,390	1,198,585
Amounts receivable from Investment Manager	6	–	–	39,930	41,118	–	–
Prepaid fees		10,752	10,544	2,485	1,753	201	–
Total Assets		3,213,939,756	2,777,067,732	818,808,353	748,312,651	307,535,283	413,889,055
Liabilities							
Unrealised loss on forward contracts		–	–	(1,614,266)	(9,504,824)	–	(118)
Payable under securities loan agreements	4	(18,989,253)	(23,795,311)	–	–	(209,803)	(2,252,202)
Management fees payable	6	(3,807,240)	(2,309,839)	(351,316)	(221,310)	(225,535)	(405,937)
Payable for shares repurchased		(4,784,398)	(1,538,919)	(860,208)	(1,106,152)	(89,107)	(70,615)
Payable for securities purchased		(398,763)	(5,047)	–	–	(87,436)	(1,043,710)
Distributions payable		(16,211,971)	(12,608,674)	(3,560,236)	(4,690,438)	(1,711,296)	(906,641)
Capital gains tax payable		–	–	–	–	–	–
Accrued expenses		(1,046,842)	(587,736)	(278,338)	(126,178)	(125,943)	(95,630)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(45,238,467)	(40,845,526)	(6,664,364)	(15,648,902)	(2,449,120)	(4,774,853)
Net assets attributable to holders of redeemable shares		3,168,701,289	2,736,222,206	812,143,989	732,663,749	305,086,163	409,114,202

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

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD
Assets							
Financial assets at fair value through profit or loss	3(a)	85,515,818	85,685,568	1,038,453,175	752,816,300	30,886,335	34,878,038
Cash and cash equivalents	8	466,252	312,566	4,221,076	912,632	85,414	143,795
Cash collateral received	4	646,022	911,368	–	–	55,637	263,169
Unrealised gain on forward contracts		–	–	–	–	–	–
Unrealised gain on futures contracts		–	–	–	–	–	–
Receivable for shares sold		35,375	141,466	2,693,601	557,363	–	70,000
Receivable for securities sold		170,846	29,896	–	–	19	336
Interest and tax reclaims receivable		–	–	4,610,474	3,672,483	–	–
Dividends and tax reclaims receivable		301,632	274,055	–	–	39,949	45,649
Amounts receivable from Investment Manager	6	60,575	56,170	–	–	89	4,736
Prepaid fees		1,081	836	2,839	2,660	2,682	–
Total Assets		87,197,601	87,411,925	1,049,981,165	757,961,438	31,070,125	35,405,723
Liabilities							
Unrealised loss on forward contracts		–	–	–	–	–	–
Payable under securities loan agreements	4	(646,022)	(911,368)	–	–	(55,637)	(263,169)
Management fees payable	6	(156,910)	(123,489)	(402,780)	(189,443)	(16,324)	(14,467)
Payable for shares repurchased		(36,622)	(156,297)	(1,088,460)	(2,791,129)	–	–
Payable for securities purchased		(78,724)	–	–	–	–	–
Distributions payable		(482,999)	(483,509)	(4,184,459)	(3,876,713)	–	–
Capital gains tax payable		–	–	–	–	–	–
Accrued expenses		(68,461)	(50,063)	(319,860)	(144,844)	(12,024)	(8,172)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(1,469,738)	(1,724,726)	(5,995,559)	(7,002,129)	(83,985)	(285,808)
Net assets attributable to holders of redeemable shares		85,727,863	85,687,199	1,043,985,606	750,959,309	30,986,140	35,119,915

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

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP
Assets							
Financial assets at fair value through profit or loss	3(a)	184,595,715	201,415,655	82,013,578	70,771,411	668,579,071	513,299,870
Cash and cash equivalents	8	308,272	812,691	171,065	272,680	1,524,926	824,135
Cash collateral received	4	1,496,150	2,586,500	–	–	–	–
Unrealised gain on forward contracts		–	–	–	172,189	–	212,704
Unrealised gain on futures contracts		–	12,613	–	–	–	–
Receivable for shares sold		90,722	497,705	148,541	1,642,907	1,374,434	1,310,160
Receivable for securities sold		49,581	17,006	–	–	–	–
Interest and tax reclaims receivable		–	–	56,257	124,455	–	–
Dividends and tax reclaims receivable		166,220	169,788	322,726	388,687	3,918,748	3,814,479
Amounts receivable from Investment Manager	6	–	–	52,372	32,756	464,764	243,371
Prepaid fees		2,888	1,769	3	–	736	700
Total Assets		186,709,548	205,513,727	82,764,542	73,405,085	675,862,679	519,705,419
Liabilities							
Unrealised loss on forward contracts		–	–	(154,769)	(1,401)	(521,636)	(1,203)
Payable under securities loan agreements	4	(1,496,150)	(2,586,500)	–	–	–	–
Management fees payable	6	(157,757)	(116,212)	(56,121)	(33,031)	(490,728)	(250,408)
Payable for shares repurchased		(356,790)	(98,000)	(259,974)	(140,361)	(572,609)	(900,824)
Payable for securities purchased		–	(500,972)	–	(1,582,798)	(1,308,377)	(500,000)
Distributions payable		(190,879)	(181,763)	(41,905)	(64,339)	(703,763)	(773,242)
Capital gains tax payable		–	–	–	–	–	–
Accrued expenses		(89,623)	(55,886)	(38,390)	(16,355)	(174,907)	(92,771)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(2,291,199)	(3,539,333)	(551,159)	(1,838,285)	(3,772,020)	(2,518,448)
Net assets attributable to holders of redeemable shares		184,418,349	201,974,394	82,213,383	71,566,800	672,090,659	517,186,971

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

Statement of Financial Position

as at 30 November 2019 and 30 November 2018 (continued)

		World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund		Dimensional Funds plc	
	Note	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR
Assets									
Financial assets at fair value through profit or loss	3(a)	1,464,654,960	934,542,196	240,829,561	167,139,788	1,710,402,018	1,300,176,096	18,878,262,020	15,792,162,707
Cash and cash equivalents	8	3,805,585	1,941,242	454,098	212,558	6,818,198	6,154,512	133,771,821	121,643,317
Cash collateral received	4	–	–	–	–	6,808,861	9,184,713	72,423,178	71,815,406
Unrealised gain on forward contracts		335	178,341	–	31,814	–	–	51,288,973	25,854,039
Unrealised gain on futures contracts		–	–	–	–	–	–	–	11,141
Receivable for shares sold		4,146,828	2,857,413	2,074,558	1,478,884	1,622,244	2,489,047	41,332,843	32,386,271
Receivable for securities sold		–	–	–	–	843,870	155,084	20,961,507	6,291,150
Interest and tax reclaims receivable		–	–	–	–	–	–	33,634,266	29,781,486
Dividends and tax reclaims receivable		8,647,862	6,979,335	1,578,152	1,229,809	3,030,444	2,329,651	38,630,492	31,626,640
Amounts receivable from Investment Manager	6	1,109,373	508,115	234,531	127,926	80	80	2,320,801	1,141,015
Prepaid fees		3,546	1,134	7	–	1,973	1,908	80,652	55,955
Total Assets		1,482,368,489	947,007,776	245,170,907	170,220,779	1,729,527,688	1,320,491,091	19,272,706,553	16,112,769,127
Liabilities									
Unrealised loss on forward contracts		(1,071,266)	(1,215)	(86,194)	(674)	–	–	(34,613,352)	(31,150,879)
Payable under securities loan agreements	4	–	–	–	–	(6,808,861)	(9,184,713)	(72,423,178)	(71,815,406)
Management fees payable	6	(1,182,103)	(555,004)	(239,212)	(133,564)	(1,603,867)	(900,913)	(17,164,950)	(10,175,280)
Payable for shares repurchased		(1,017,289)	(867,273)	(352,428)	(25,056)	(1,271,915)	(858,649)	(17,439,617)	(14,634,382)
Payable for securities purchased		(4,699,626)	(930,000)	(1,808,000)	(1,130,219)	(2,009,806)	(85,123)	(30,925,031)	(24,002,489)
Distributions payable		(1,551,782)	(1,619,855)	(360,944)	(309,072)	(11,183,914)	(8,389,456)	(84,629,952)	(78,174,141)
Capital gains tax payable		–	–	–	–	(979,222)	(635,613)	(9,728,698)	(11,490,760)
Accrued expenses		(276,054)	(156,968)	(67,229)	(34,309)	(623,739)	(324,999)	(7,671,072)	(4,168,082)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		(9,798,120)	(4,130,315)	(2,914,007)	(1,632,894)	(24,481,324)	(20,379,466)	(274,595,850)	(245,611,419)
Net assets attributable to holders of redeemable shares		1,472,570,369	942,877,461	242,256,900	168,587,885	1,705,046,364	1,300,111,625	18,998,110,703	15,867,157,708

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

All the intercompany balances due to cross investment within the Company have been eliminated in the Company total. Refer to note 10 for further detail.

Approved on behalf of the Board of Directors on 27 March 2020

Nathan Lacaze

Nathan Lacaze
Director

John Romiza

John Romiza
Director

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018

		Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 EUR	30 Nov 2018 EUR
Income							
Interest income	3(b)	1,166	2,914	11,139	11,941	309,655	244,565
Dividend income	3(b)	18,324,986	14,529,588	58,962,981	66,854,474	–	–
Securities lending income	3(k)	337,548	347,056	1,299,037	2,074,640	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	5	7,533,813	(46,681,582)	(15,078,002)	(168,861,653)	1,453,232	(261,978)
Net income/(loss)		26,197,513	(31,802,024)	45,195,155	(99,920,598)	1,762,887	(17,413)
Expenses							
Management fees	6	(613,525)	(320,369)	(8,638,763)	(10,358,058)	(60,502)	(39,174)
Administration and depositary fees	6	(164,711)	(221,593)	(1,131,411)	(2,119,544)	(18,944)	(16,201)
Audit and legal fees	6	(21,169)	(26,235)	(50,154)	(93,430)	(1,735)	(1,043)
Other expenses		(99,159)	(72,515)	(182,943)	(159,853)	(3,658)	(6,184)
Total operating expenses before waivers		(898,564)	(640,712)	(10,003,271)	(12,730,885)	(84,839)	(62,602)
Waivers and reimbursements	6	–	–	–	–	–	–
Total operating expenses		(898,564)	(640,712)	(10,003,271)	(12,730,885)	(84,839)	(62,602)
Net income/(loss) from operations before finance costs		25,298,949	(32,442,736)	35,191,884	(112,651,483)	1,678,048	(80,015)
Finance costs							
Interest expense		–	(1,837)	(782)	(3,018)	(2,920)	(1,307)
Distributions to redeemable shareholders*		(51,608)	(36,417)	(7,047,444)	(6,186,925)	(39,044)	(30,283)
Total finance costs		(51,608)	(38,254)	(7,048,226)	(6,189,943)	(41,964)	(31,590)
Net income/(loss) from operations before tax		25,247,341	(32,480,990)	28,143,658	(118,841,426)	1,636,084	(111,605)
Withholding tax on dividends and other taxation	7	(2,653,113)	(2,911,962)	(9,369,397)	(14,788,326)	–	–
Net income/(loss) from operations after tax		22,594,228	(35,392,952)	18,774,261	(133,629,752)	1,636,084	(111,605)
Increase/(decrease) in net assets attributable to holders of redeemable shares		22,594,228	(35,392,952)	18,774,261	(133,629,752)	1,636,084	(111,605)

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	Note	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD
Income							
Interest income	3(b)	1,301	901	383	231	45,664	33,925
Dividend income	3(b)	5,429,427	5,302,070	4,568,282	3,836,562	85,654,888	67,290,766
Securities lending income	3(k)	360,163	382,308	48,626	30,159	1,394,241	1,246,936
Net gain/(loss) on financial assets at fair value through profit or loss	5	23,940,057	(18,776,893)	4,429,655	(9,787,580)	366,900,765	(108,977,563)
Net income/(loss)		29,730,948	(13,091,614)	9,046,946	(5,920,628)	453,995,558	(40,405,936)
Expenses							
Management fees	6	(887,326)	(944,673)	(393,692)	(404,768)	(10,205,815)	(8,605,996)
Administration and depositary fees	6	(101,437)	(173,776)	(51,416)	(73,884)	(1,150,979)	(1,323,836)
Audit and legal fees	6	(4,263)	(8,555)	(4,838)	(5,909)	(163,929)	(168,336)
Other expenses		(47,633)	(64,505)	(16,566)	(35,046)	(281,779)	(305,861)
Total operating expenses before waivers		(1,040,659)	(1,191,509)	(466,512)	(519,607)	(11,802,502)	(10,404,029)
Waivers and reimbursements	6	–	–	–	–	–	–
Total operating expenses		(1,040,659)	(1,191,509)	(466,512)	(519,607)	(11,802,502)	(10,404,029)
Net income/(loss) from operations before finance costs		28,690,289	(14,283,123)	8,580,434	(6,440,235)	442,193,056	(50,809,965)
Finance costs							
Interest expense		(4,357)	(4,907)	(2,176)	(2,579)	(4,192)	(3,369)
Distributions to redeemable shareholders*		(1,622,941)	(1,667,582)	(1,525,477)	(1,255,793)	(31,172,943)	(22,807,328)
Total finance costs		(1,627,298)	(1,672,489)	(1,527,653)	(1,258,372)	(31,177,135)	(22,810,697)
Net income/(loss) from operations before tax		27,062,991	(15,955,612)	7,052,781	(7,698,607)	411,015,921	(73,620,662)
Withholding tax on dividends and other taxation	7	(355,523)	(353,962)	(332,629)	(261,445)	(15,703,276)	(12,436,600)
Net income/(loss) from operations after tax		26,707,468	(16,309,574)	6,720,152	(7,960,052)	395,312,645	(86,057,262)
Increase/(decrease) in net assets attributable to holders of redeemable shares		26,707,468	(16,309,574)	6,720,152	(7,960,052)	395,312,645	(86,057,262)

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		Global Core Fixed Income Fund**		Global Short Fixed Income Fund		Global Short-Term Investment Grade Fixed Income Fund	
	Note	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD
Income							
Interest income	3(b)	526,191	–	17,439,419	27,188,565	15,815,699	16,372,986
Dividend income	3(b)	–	–	–	–	–	–
Securities lending income	3(k)	5	–	64,100	7,486	5,920	15,906
Net gain/(loss) on financial assets at fair value through profit or loss	5	528,786	–	131,013,116	(7,419,768)	21,630,654	(84,191,092)
Net income/(loss)		1,054,982	–	148,516,635	19,776,283	37,452,273	(67,802,200)
Expenses							
Management fees	6	(72,493)	–	(6,736,116)	(5,912,239)	(2,994,384)	(2,597,687)
Administration and depositary fees	6	(16,691)	–	(892,112)	(877,121)	(425,064)	(428,637)
Audit and legal fees	6	(11,193)	–	(110,131)	(140,733)	(53,582)	(57,975)
Other expenses		(7,208)	–	(124,740)	(120,834)	(113,392)	(107,955)
Total operating expenses before waivers		(107,585)	–	(7,863,099)	(7,050,927)	(3,586,422)	(3,192,254)
Waivers and reimbursements	6	20,571	–	–	–	–	–
Total operating expenses		(87,014)	–	(7,863,099)	(7,050,927)	(3,586,422)	(3,192,254)
Net income/(loss) from operations before finance costs		967,968	–	140,653,536	12,725,356	33,865,851	(70,994,454)
Finance costs							
Interest expense		–	–	(138,230)	(176,663)	–	(822)
Distributions to redeemable shareholders*		–	–	(6,372,643)	(13,284,316)	(7,110,358)	(7,578,653)
Total finance costs		–	–	(6,510,873)	(13,460,979)	(7,110,358)	(7,579,475)
Net income/(loss) from operations before tax		967,968	–	134,142,663	(735,623)	26,755,493	(78,573,929)
Withholding tax on dividends and other taxation	7	–	–	–	(30,933)	–	–
Net income/(loss) from operations after tax		967,968	–	134,142,663	(766,556)	26,755,493	(78,573,929)
Increase/(decrease) in net assets attributable to holders of redeemable shares		967,968	–	134,142,663	(766,556)	26,755,493	(78,573,929)

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

** Global Core Fixed Income Fund launched on 11 December 2018.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund**	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Income							
Interest income	3(b)	11,854	12,211	6,757	5,536	27,827	–
Dividend income	3(b)	13,140,980	11,584,163	6,293,431	4,222,431	–	–
Securities lending income	3(k)	582,395	711,346	109,334	52,950	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	5	44,165,627	(31,757,569)	36,191,847	(6,252,836)	18,520	–
Net income/(loss)		57,900,856	(19,449,849)	42,601,369	(1,971,919)	46,347	–
Expenses							
Management fees	6	(2,536,658)	(2,472,565)	(903,099)	(738,799)	(6,353)	–
Administration and depositary fees	6	(261,090)	(422,216)	(128,045)	(133,811)	(907)	–
Audit and legal fees	6	(18,398)	(25,919)	(8,309)	(9,148)	(7,118)	–
Other expenses		(81,593)	(116,036)	(39,528)	(49,360)	(2,784)	–
Total operating expenses before waivers		(2,897,739)	(3,036,736)	(1,078,981)	(931,118)	(17,162)	–
Waivers and reimbursements	6	–	–	–	130,891	9,654	–
Total operating expenses		(2,897,739)	(3,036,736)	(1,078,981)	(800,227)	(7,508)	–
Net income/(loss) from operations before finance costs		55,003,117	(22,486,585)	41,522,388	(2,772,146)	38,839	–
Finance costs							
Interest expense		(1,634)	(9,225)	–	(1,859)	–	–
Distributions to redeemable shareholders*		(3,047,389)	(3,091,303)	(1,421,631)	(833,699)	(16,812)	–
Total finance costs		(3,049,023)	(3,100,528)	(1,421,631)	(835,558)	(16,812)	–
Net income/(loss) from operations before tax		51,954,094	(25,587,113)	40,100,757	(3,607,704)	22,027	–
Withholding tax on dividends and other taxation	7	(2,407,341)	(2,054,077)	(1,183,111)	(796,759)	–	–
Net income/(loss) from operations after tax		49,546,753	(27,641,190)	38,917,646	(4,404,463)	22,027	–
Increase/(decrease) in net assets attributable to holders of redeemable shares		49,546,753	(27,641,190)	38,917,646	(4,404,463)	22,027	–

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD
Income							
Interest income	3(b)	53,874	46,181	13,072,292	11,503,995	16,628	5,922
Dividend income	3(b)	67,622,054	54,171,284	–	–	7,994,109	9,351,213
Securities lending income	3(k)	2,544,709	2,735,608	1,074	5,999	55,041	58,198
Net gain/(loss) on financial assets at fair value through profit or loss	5	96,804,821	(286,449,250)	(3,984,293)	(8,336,486)	10,385,956	(21,486,198)
Net income/(loss)		167,025,458	(229,496,177)	9,089,073	3,173,508	18,451,734	(12,070,865)
Expenses							
Management fees	6	(14,260,448)	(13,991,575)	(1,161,253)	(1,041,754)	(1,085,820)	(2,218,016)
Administration and depositary fees	6	(975,509)	(1,233,271)	(275,922)	(283,514)	(128,165)	(192,504)
Audit and legal fees	6	(126,258)	(159,709)	(21,216)	(30,424)	(6,983)	(12,654)
Other expenses		(214,699)	(210,795)	(50,946)	(58,524)	(41,834)	(15,689)
Total operating expenses before waivers		(15,576,914)	(15,595,350)	(1,509,337)	(1,414,216)	(1,262,802)	(2,438,863)
Waivers and reimbursements	6	–	–	–	24,613	–	–
Total operating expenses		(15,576,914)	(15,595,350)	(1,509,337)	(1,389,603)	(1,262,802)	(2,438,863)
Net income/(loss) from operations before finance costs		151,448,544	(245,091,527)	7,579,736	1,783,905	17,188,932	(14,509,728)
Finance costs							
Interest expense		(4,460)	(4,913)	(2,170)	(2,039)	(975)	(2,005)
Distributions to redeemable shareholders*		(18,603,852)	(13,981,521)	(8,203,367)	(7,102,767)	(1,835,731)	(787,444)
Total finance costs		(18,608,312)	(13,986,434)	(8,205,537)	(7,104,806)	(1,836,706)	(789,449)
Net income/(loss) from operations before tax		132,840,232	(259,077,961)	(625,801)	(5,320,901)	15,352,226	(15,299,177)
Withholding tax on dividends and other taxation	7	(11,702,904)	(8,836,549)	–	(13,537)	(1,439,226)	(1,641,794)
Net income/(loss) from operations after tax		121,137,328	(267,914,510)	(625,801)	(5,334,438)	13,913,000	(16,940,971)
Increase/(decrease) in net assets attributable to holders of redeemable shares		121,137,328	(267,914,510)	(625,801)	(5,334,438)	13,913,000	(16,940,971)

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD
Income							
Interest income	3(b)	747	701	16,347,332	13,867,594	1,478	538
Dividend income	3(b)	2,422,485	2,255,068	–	–	632,481	504,001
Securities lending income	3(k)	125,044	183,007	–	–	6,823	10,254
Net gain/(loss) on financial assets at fair value through profit or loss	5	1,477,033	(10,237,312)	24,480,033	8,074,971	3,150,400	(283,799)
Net income/(loss)		4,025,309	(7,798,536)	40,827,365	21,942,565	3,791,182	230,994
Expenses							
Management fees	6	(420,268)	(457,655)	(1,373,474)	(1,111,258)	(66,925)	(59,681)
Administration and depositary fees	6	(73,125)	(122,989)	(291,035)	(294,262)	(10,457)	(6,126)
Audit and legal fees	6	(5,361)	(5,354)	(22,084)	(29,969)	(876)	(1,023)
Other expenses		(46,280)	(62,711)	(63,780)	(82,901)	(3,442)	(2,743)
Total operating expenses before waivers		(545,034)	(648,709)	(1,750,373)	(1,518,390)	(81,700)	(69,573)
Waivers and reimbursements	6	–	5,261	–	–	–	–
Total operating expenses		(545,034)	(643,448)	(1,750,373)	(1,518,390)	(81,700)	(69,573)
Net income/(loss) from operations before finance costs		3,480,275	(8,441,984)	39,076,992	20,424,175	3,709,482	161,421
Finance costs							
Interest expense		(33)	(260)	–	–	–	–
Distributions to redeemable shareholders*		(609,897)	(590,638)	(5,222,525)	(5,421,835)	–	–
Total finance costs		(609,930)	(590,898)	(5,222,525)	(5,421,835)	–	–
Net income/(loss) from operations before tax		2,870,345	(9,032,882)	33,854,467	15,002,340	3,709,482	161,421
Withholding tax on dividends and other taxation	7	(267,260)	(243,249)	–	–	(177,343)	(142,681)
Net income/(loss) from operations after tax		2,603,085	(9,276,131)	33,854,467	15,002,340	3,532,139	18,740
Increase/(decrease) in net assets attributable to holders of redeemable shares		2,603,085	(9,276,131)	33,854,467	15,002,340	3,532,139	18,740

Gains and losses arose solely from continuing operations. There were no gains and losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
	Note	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP
Income							
Interest income	3(b)	4,655	3,630	98,216	38,283	4,839	2,650
Dividend income	3(b)	2,643,124	2,485,683	663,033	658,772	7,333,742	6,575,210
Securities lending income	3(k)	98,880	120,600	145	–	–	–
Net gain/(loss) on financial assets at fair value through profit or loss	5	3,350,996	(3,736,973)	813,564	(590,248)	22,033,781	(4,491,460)
Net income		6,097,655	(1,127,060)	1,574,958	106,807	29,372,362	2,086,400
Expenses							
Management fees	6	(638,195)	(714,179)	(193,835)	(132,789)	(1,782,088)	(1,316,297)
Administration and depositary fees	6	(75,779)	(95,563)	(31,715)	(30,867)	(74,247)	(73,497)
Audit and legal fees	6	(4,203)	(8,870)	(5,923)	(1,986)	(42,962)	(17,102)
Other expenses		(50,771)	(98,307)	(10,109)	(7,998)	(36,557)	(36,288)
Total operating expenses before waivers		(768,948)	(916,919)	(241,582)	(173,640)	(1,935,854)	(1,443,184)
Waivers and reimbursements	6	–	–	171,741	118,776	1,701,390	1,281,918
Total operating expenses		(768,948)	(916,919)	(69,841)	(54,864)	(234,464)	(161,266)
Net income/(loss) from operations before finance costs		5,328,707	(2,043,979)	1,505,117	51,943	29,137,898	1,925,134
Finance costs							
Interest expense		(384)	(1,804)	–	(21)	(324)	(251)
Distributions to redeemable shareholders*		(285,985)	(259,255)	(70,370)	(63,977)	(1,101,359)	(963,790)
Total finance costs		(286,369)	(261,059)	(70,370)	(63,998)	(1,101,683)	(964,041)
Net income/(loss) from operations before tax		5,042,338	(2,305,038)	1,434,747	(12,055)	28,036,215	961,093
Withholding tax on dividends and other taxation	7	(713,938)	(693,366)	–	–	–	–
Net income/(loss) from operations after tax		4,328,400	(2,998,404)	1,434,747	(12,055)	28,036,215	961,093
Increase/(decrease) in net assets attributable to holders of redeemable shares		4,328,400	(2,998,404)	1,434,747	(12,055)	28,036,215	961,093

Gains and losses arose solely from continuing operations. There were no gains and losses other than those dealt with in the Statement of Comprehensive Income.

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

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

Statement of Comprehensive Income

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

		World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund		Dimensional Funds plc	
	Note	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR
Income									
Interest income	3(b)	11,797	4,958	2,097	761	9,657	7,453	66,231,374	70,119,267
Dividend income	3(b)	16,470,051	12,661,270	3,172,383	2,210,214	38,703,470	28,611,678	295,780,553	243,887,037
Securities lending income	3(k)	–	–	–	–	809,711	750,729	7,247,150	7,661,569
Net gain/(loss) on financial assets at fair value through profit or loss	5	57,971,714	(7,600,657)	11,355,935	(2,229,408)	101,811,745	(2,868,897)	836,957,281	(698,623,048)
Net income/(loss)		74,453,562	5,065,571	14,530,415	(18,433)	141,334,583	26,500,963	1,206,216,358	(376,955,175)
Expenses									
Management fees	6	(3,965,256)	(2,840,115)	(733,077)	(503,248)	(5,848,898)	(5,092,818)	(63,089,913)	(56,856,798)
Administration and depositary fees	6	(125,944)	(126,223)	(44,844)	(44,466)	(591,677)	(694,304)	(6,753,023)	(8,214,327)
Audit and legal fees	6	(54,807)	(41,860)	(7,714)	(4,998)	(63,929)	(69,915)	(800,164)	(858,683)
Other expenses		(78,633)	(56,944)	(20,261)	(17,145)	(134,160)	(113,060)	(1,683,436)	(1,663,769)
Total operating expenses before waivers		(4,224,640)	(3,065,142)	(805,896)	(569,857)	(6,638,664)	(5,970,097)	(72,326,536)	(67,593,577)
Waivers and reimbursements	6	3,683,632	2,598,024	705,539	470,747	–	–	7,156,335	5,195,578
Total operating expenses		(541,008)	(467,118)	(100,357)	(99,110)	(6,638,664)	(5,970,097)	(65,170,201)	(62,397,999)
Net income/(loss) from operations before finance costs		73,912,554	4,598,453	14,430,058	(117,543)	134,695,919	20,530,866	1,141,046,157	(439,353,174)
Finance costs									
Interest expense		(249)	(284)	–	(320)	–	(2,366)	(161,920)	(216,029)
Distributions to redeemable shareholders*		(2,308,628)	(2,129,324)	(487,036)	(361,786)	(12,829,536)	(9,107,120)	(82,528,534)	(72,416,878)
Total finance costs		(2,308,877)	(2,129,608)	(487,036)	(362,106)	(12,829,536)	(9,109,486)	(82,690,454)	(72,632,907)
Net income/(loss) from operations before tax		71,603,677	2,468,845	13,943,022	(479,649)	121,866,383	11,421,380	1,058,355,703	(511,986,081)
Withholding tax on dividends and other taxation	7	–	–	–	–	(7,122,943)	(5,125,305)	(49,488,930)	(44,101,885)
Net income/(loss) from operations after tax		71,603,677	2,468,845	13,943,022	(479,649)	114,743,440	6,296,075	1,008,866,773	(556,087,966)
Increase/(decrease) in net assets attributable to holders of redeemable shares		71,603,677	2,468,845	13,943,022	(479,649)	114,743,440	6,296,075	1,008,866,773	(556,087,966)

Gains and losses arose solely from continuing operations. There were no gains and losses other than those dealt with in the Statement of Comprehensive Income.

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

All the intercompany balances due to cross investment within the Company have been eliminated in the Company total. Refer to note 10 for further detail.

* Prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the financial years ended 30 November 2019 and 30 November 2018

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 EUR	30 Nov 2018 EUR
Net assets attributable to holders of redeemable shares at the start of the financial year	419,210,947	467,303,916	1,924,352,430	2,004,805,087	33,018,552	21,071,764
Increase/(decrease) in net assets attributable to holders of redeemable shares*	22,594,228	(35,392,952)	18,774,261	(133,629,752)	1,636,084	(111,605)
Issue of redeemable shares during the financial year	134,105,202	16,220,966	308,701,352	358,739,154	18,326,508	17,008,362
Redemption of redeemable shares during the financial year	(12,273,594)	(28,920,983)	(772,945,605)	(305,562,059)	(5,742,429)	(4,949,969)
Currency translation	–	–	–	–	–	–
Net assets attributable to holders of redeemable shares at the end of the financial year	563,636,783	419,210,947	1,478,882,438	1,924,352,430	47,238,715	33,018,552

	European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD
Net assets attributable to holders of redeemable shares at the start of the financial year	174,870,875	180,762,430	101,313,416	92,679,447	3,027,225,967	2,536,752,898
Increase/(decrease) in net assets attributable to holders of redeemable shares*	26,707,468	(16,309,574)	6,720,152	(7,960,052)	395,312,645	(86,057,262)
Issue of redeemable shares during the financial year	32,498,810	34,776,867	20,424,808	30,685,662	973,902,368	945,144,226
Redemption of redeemable shares during the financial year	(43,224,785)	(24,358,848)	(47,544,695)	(14,091,641)	(543,671,701)	(368,613,895)
Currency translation	–	–	–	–	–	–
Net assets attributable to holders of redeemable shares at the end of the financial year	190,852,368	174,870,875	80,913,681	101,313,416	3,852,769,279	3,027,225,967

	Global Core Fixed Income Fund**		Global Short Fixed Income Fund		Global Short-Term Investment Grade Fixed Income Fund	
	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD
Net assets attributable to holders of redeemable shares at the start of the financial year	–	–	2,526,475,933	2,244,923,583	1,098,596,998	931,287,905
Increase/(decrease) in net assets attributable to holders of redeemable shares*	967,968	–	134,142,663	(766,556)	26,755,493	(78,573,929)
Issue of redeemable shares during the financial year	65,361,128	–	661,819,236	739,114,060	337,512,460	379,200,951
Redemption of redeemable shares during the financial year	(4,128,746)	–	(479,866,535)	(456,795,154)	(171,531,754)	(133,317,929)
Currency translation	–	–	–	–	–	–
Net assets attributable to holders of redeemable shares at the end of the financial year	62,200,350	–	2,842,571,297	2,526,475,933	1,291,333,197	1,098,596,998

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** Global Core Fixed Income Fund launched on 11 December 2018.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

	Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund**	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Net assets attributable to holders of redeemable shares at the start of the financial year	526,498,642	555,548,400	241,707,888	192,617,544	-	-
Increase/(decrease) in net assets attributable to holders of redeemable shares*	49,546,753	(27,641,190)	38,917,646	(4,404,463)	22,027	-
Issue of redeemable shares during the financial year	169,383,181	223,595,052	117,054,954	79,220,236	24,370,551	-
Redemption of redeemable shares during the financial year	(90,983,719)	(225,003,620)	(51,524,292)	(25,725,429)	-	-
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial year	654,444,857	526,498,642	346,156,196	241,707,888	24,392,578	-

	Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD
Net assets attributable to holders of redeemable shares at the start of the financial year	2,736,222,206	2,610,965,181	732,663,749	624,253,696	409,114,202	301,118,023
Increase/(decrease) in net assets attributable to holders of redeemable shares*	121,137,328	(267,914,510)	(625,801)	(5,334,438)	13,913,000	(16,940,971)
Issue of redeemable shares during the financial year	721,416,318	700,329,730	329,224,061	271,408,129	176,240,775	231,338,487
Redemption of redeemable shares during the financial year	(410,074,563)	(307,158,195)	(249,118,020)	(157,663,638)	(294,181,814)	(106,401,337)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial year	3,168,701,289	2,736,222,206	812,143,989	732,663,749	305,086,163	409,114,202

	Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD
Net assets attributable to holders of redeemable shares at the start of the financial year	85,687,199	89,087,088	750,959,309	687,783,356	35,119,915	26,907,845
Increase/(decrease) in net assets attributable to holders of redeemable shares*	2,603,085	(9,276,131)	33,854,467	15,002,340	3,532,139	18,740
Issue of redeemable shares during the financial year	16,080,683	18,663,193	485,188,714	194,995,091	3,642,488	9,772,400
Redemption of redeemable shares during the financial year	(18,643,104)	(12,786,951)	(226,016,884)	(146,821,478)	(11,308,402)	(1,579,070)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial year	85,727,863	85,687,199	1,043,985,606	750,959,309	30,986,140	35,119,915

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** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares

for the financial years ended 30 November 2019 and 30 November 2018 (continued)

	U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP
Net assets attributable to holders of redeemable shares at the start of the financial year	201,974,394	196,860,980	71,566,800	40,905,123	517,186,971	368,289,624
Increase/(decrease) in net assets attributable to holders of redeemable shares*	4,328,400	(2,998,404)	1,434,747	(12,055)	28,036,215	961,093
Issue of redeemable shares during the financial year	31,974,676	42,559,792	30,775,446	42,505,585	200,047,016	201,047,063
Redemption of redeemable shares during the financial year	(53,859,121)	(34,447,974)	(21,563,610)	(11,831,853)	(73,179,543)	(53,110,809)
Currency translation	–	–	–	–	–	–
Net assets attributable to holders of redeemable shares at the end of the financial year	184,418,349	201,974,394	82,213,383	71,566,800	672,090,659	517,186,971

	World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund	
	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP
Net assets attributable to holders of redeemable shares at the start of the financial year	942,877,461	685,359,359	168,587,885	95,733,275	1,300,111,625	1,087,452,445
Increase/(decrease) in net assets attributable to holders of redeemable shares*	71,603,677	2,468,845	13,943,022	(479,649)	114,743,440	6,296,075
Issue of redeemable shares during the financial year	591,522,643	353,984,957	86,420,369	89,017,123	475,265,899	375,591,729
Redemption of redeemable shares during the financial year	(133,433,412)	(98,935,700)	(26,694,376)	(15,682,864)	(185,074,600)	(169,228,624)
Currency translation	–	–	–	–	–	–
Net assets attributable to holders of redeemable shares at the end of the financial year	1,472,570,369	942,877,461	242,256,900	168,587,885	1,705,046,364	1,300,111,625

	Dimensional Funds plc	
	30 Nov 2019 EUR	30 Nov 2018 EUR
Net assets attributable to holders of redeemable shares at the start of the financial year	15,867,157,708	13,992,719,739
Increase/(decrease) in net assets attributable to holders of redeemable shares*	1,008,866,773	(556,087,966)
Issue of redeemable shares during the financial year	5,365,722,611	4,480,170,776
Redemption of redeemable shares during the financial year	(3,716,787,215)	(2,475,964,575)
Currency translation	473,150,826	426,319,734
Net assets attributable to holders of redeemable shares at the end of the financial year	18,998,110,703	15,867,157,708

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All the intercompany balances due to cross investment within the Company have been eliminated in the Company total. Refer to note 10 for further detail.

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Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Investment Funds		
India - 4.43%		
1,318 Lyxor MSCI India UCITS ETF	24,986	4.43
	24,986	4.43
Total Investment Funds - 4.43% (30 November 2018: 4.48%)	24,986	4.43
Common Stock		
Brazil - 5.90%		
219 Ambev SA, ADR	920	0.16
23 Atacadao SA	104	0.02
3 Azul SA, ADR	101	0.02
49 B3 SA - Brasil Bolsa Balcao	555	0.10
91 Banco Bradesco SA	671	0.12
3 Banco BTG Pactual SA	51	0.01
56 Banco do Brasil SA	627	0.11
28 Banco Santander Brasil SA	292	0.05
32 BB Seguridade Participacoes SA	260	0.05
9 Braskem SA, ADR	120	0.02
6 BRF SA	49	0.01
4 BRF SA, ADR	32	0.01
312 CCR SA	1,265	0.22
9 Centrais Eletricas Brasileiras SA	70	0.01
13 Cia de Saneamento Basico do Estado de Sao Paulo	173	0.03
2 Cia Paranaense de Energia, ADR	30	-
238 Cia Siderurgica Nacional SA	706	0.12
153 Cia Siderurgica Nacional SA, ADR	453	0.08
55 Cielo SA	101	0.02
103 Cogna Educacao	250	0.04
11 Cosan SA	158	0.03
6 Embraer SA, ADR	97	0.02
5 Energisa SA	55	0.01
9 Engie Brasil Energia SA	98	0.02
25 Equatorial Energia SA	122	0.02
88 Gerdau SA, ADR	351	0.06
12 Hypera SA	97	0.02
23 IRB Brasil Resseguros SA	204	0.04
27 Itau Unibanco Holding SA	188	0.03
563 JBS SA	3,784	0.67
211 Klabin SA	881	0.16
4 Localiza Rent a Car SA	44	0.01
45 Lojas Renner SA	547	0.10
19 Magazine Luiza SA	198	0.03
19 Natura Cosmeticos SA	145	0.03
18 Notre Dame Intermedica Participacoes SA	239	0.04
69 Petrobras Distribuidora SA	465	0.08
629 Petroleo Brasileiro SA	4,629	0.82
57 Petroleo Brasileiro SA, ADR (non-voting rights)	788	0.14
98 Petroleo Brasileiro SA, ADR (voting rights)	1,451	0.26
52 Porto Seguro SA	740	0.13
12 Raia Drogasil SA	323	0.06
79 Rumo SA	457	0.08
4 Sul America SA	51	0.01
168 Suzano SA	1,532	0.27
21 TIM Participacoes SA	66	0.01
2 TIM Participacoes SA, ADR	36	0.01
15 Ultrapar Participacoes SA	79	0.01
730 Vale SA	8,604	1.53
- WEG SA	-	-
	33,259	5.90
Chile - 1.02%		
120 Aguas Andinas SA	49	0.01
4 Banco de Chile, ADR	83	0.01
2 Banco de Credito e Inversiones SA	105	0.02
8 Banco Santander Chile, ADR	176	0.03

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Common Stock (continued)		
Chile - 1.02% (continued)		
314 Cencosud SA	399	0.07
25 Cia Cervecerias Unidas SA, ADR	462	0.08
191 Colbun SA	27	-
2 Embotelladora Andina SA, ADR	35	0.01
108 Empresa Nacional de Telecomunicaciones SA	652	0.12
89 Empresas CMPC SA	193	0.03
25 Empresas COPEC SA	197	0.03
652 Enel Americas SA	125	0.02
149 Enel Americas SA, ADR	1,444	0.26
57 Enel Chile SA, ADR	212	0.04
5,352 Itau CorpBanca	27	-
4 Itau CorpBanca, ADR	28	0.01
113 Latam Airlines Group SA, ADR	1,207	0.21
19 Plaza SA	35	0.01
40 SACI Falabella	161	0.03
6 Sociedad Quimica y Minera de Chile SA, ADR	155	0.03
	5,772	1.02
China - 30.78%		
3 58.com Inc, ADR	206	0.04
314 AAC Technologies Holdings Inc	2,219	0.39
1,390 Agile Group Holdings Ltd	1,950	0.35
2,619 Agricultural Bank of China Ltd	1,060	0.19
874 Air China Ltd	795	0.14
28 Alibaba Group Holding Ltd, ADR	5,518	0.98
404 Aluminum Corp of China Ltd	124	0.02
982 Angang Steel Co Ltd	373	0.07
431 Anhui Conch Cement Co Ltd	2,757	0.49
105 ANTA Sports Products Ltd	987	0.18
1,546 BAIC Motor Corp Ltd	867	0.15
9 Baidu Inc, ADR	1,074	0.19
6,808 Bank of China Ltd	2,730	0.48
625 Bank of Communications Co Ltd	410	0.07
345 BBMG Corp	95	0.02
52 Beijing Enterprises Holdings Ltd	230	0.04
582 Beijing Enterprises Water Group Ltd	286	0.05
142 Brilliance China Automotive Holdings Ltd	147	0.03
193 BYD Co Ltd	911	0.16
152 CGN Power Co Ltd	38	0.01
1,026 China Cinda Asset Management Co Ltd	214	0.04
601 China CITIC Bank Corp Ltd	329	0.06
270 China Coal Energy Co Ltd	107	0.02
728 China Communications Construction Co Ltd	567	0.10
28 China Communications Services Corp Ltd	19	-
32 China Conch Venture Holdings Ltd	124	0.02
11,632 China Construction Bank Corp	9,254	1.64
748 China Eastern Airlines Corp Ltd	380	0.07
750 China Energy Engineering Corp Ltd	82	0.01
493 China Everbright Bank Co Ltd	213	0.04
103 China Everbright International Ltd	78	0.01
929 China Evergrande Group	2,217	0.39
109 China Galaxy Securities Co Ltd	55	0.01
268 China Gas Holdings Ltd	996	0.18
427 China Hongqiao Group Ltd	224	0.04
1,035 China Huarong Asset Management Co Ltd	151	0.03
17 China International Capital Corp Ltd	29	0.01
75 China International Marine Containers Group Co Ltd	65	0.01
316 China Jinmao Holdings Group Ltd	210	0.04
146 China Life Insurance Co Ltd	368	0.07
104 China Longyuan Power Group Corp Ltd	56	0.01
108 China Mengniu Dairy Co Ltd	413	0.07
506 China Merchants Bank Co Ltd	2,391	0.42
132 China Merchants Port Holdings Co Ltd	205	0.04

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 30.78% (continued)			China - 30.78% (continued)		
959 China Minsheng Banking Corp Ltd	668	0.12	7 JD.com Inc, ADR	241	0.04
638 China Mobile Ltd	4,814	0.85	56 Jiangsu Expressway Co Ltd	75	0.01
111 China Mobile Ltd, ADR	4,173	0.74	116 Jiangxi Copper Co Ltd	134	0.02
375 China Molybdenum Co Ltd	128	0.02	2,452 Kunlun Energy Co Ltd	2,077	0.37
3,194 China National Building Material Co Ltd	3,088	0.55	152 Legend Holdings Corp	311	0.06
226 China Oilfield Services Ltd	304	0.05	3,904 Lenovo Group Ltd	2,578	0.46
2,030 China Overseas Land & Investment Ltd	6,813	1.21	52 Li Ning Co Ltd	165	0.03
92 China Pacific Insurance Group Co Ltd	325	0.06	778 Logan Property Holdings Co Ltd	1,141	0.20
4,886 China Petroleum & Chemical Corp	2,740	0.49	743 Longfor Group Holdings Ltd	3,043	0.54
809 China Railway Construction Corp Ltd	835	0.15	417 Metallurgical Corp of China Ltd	87	0.02
700 China Railway Group Ltd	410	0.07	27 Momo Inc, ADR	1,024	0.18
88 China Railway Signal & Communication Corp Ltd	47	0.01	8 NetEase Inc, ADR	2,432	0.43
485 China Reinsurance Group Corp	77	0.01	85 New China Life Insurance Co Ltd	326	0.06
58 China Resources Beer Holdings Co Ltd	304	0.05	2 New Oriental Education & Technology Group Inc, ADR	203	0.04
1,282 China Resources Cement Holdings Ltd	1,536	0.27	1,344 Nine Dragons Paper Holdings Ltd	1,368	0.24
274 China Resources Gas Group Ltd	1,526	0.27	382 People's Insurance Co Group of China Ltd	153	0.03
954 China Resources Land Ltd	4,130	0.73	4,590 PetroChina Co Ltd	2,109	0.37
226 China Resources Pharmaceutical Group Ltd	197	0.04	326 PICC Property & Casualty Co Ltd	377	0.07
56 China Resources Power Holdings Co Ltd	73	0.01	798 Ping An Insurance Group Co of China Ltd	9,067	1.61
739 China Shenhua Energy Co Ltd	1,432	0.25	725 Postal Savings Bank of China Co Ltd	470	0.08
1,080 China Southern Airlines Co Ltd	675	0.12	74 Red Star Macalline Group Corp Ltd	61	0.01
- China Southern Airlines Co Ltd, ADR	15	-	1,004 Seazen Group Ltd	1,070	0.19
213 China State Construction International Holdings Ltd	168	0.03	298 Semiconductor Manufacturing International Corp	380	0.07
166 China Taiping Insurance Holdings Co Ltd	384	0.07	192 Shandong Weigao Group Medical Polymer Co Ltd	232	0.04
230 China Telecom Corp Ltd	87	0.02	208 Shanghai Electric Group Co Ltd	64	0.01
1 China Telecom Corp Ltd, ADR	41	0.01	14 Shanghai Fosun Pharmaceutical Group Co Ltd	38	0.01
3,354 China Unicom Hong Kong Ltd	2,873	0.51	90 Shanghai Pharmaceuticals Holding Co Ltd	162	0.03
318 China Vanke Co Ltd	1,191	0.21	79 Shenzhou International Group Holdings Ltd	1,037	0.18
1,134 Chongqing Rural Commercial Bank Co Ltd	563	0.10	899 Shimao Property Holdings Ltd	3,259	0.58
958 CIFI Holdings Group Co Ltd	698	0.12	1,027 Sino Biopharmaceutical Ltd	1,325	0.24
2,287 CITIC Ltd	2,863	0.51	1,320 Sinopec Shanghai Petrochemical Co Ltd	366	0.06
73 CITIC Securities Co Ltd	135	0.02	344 Sinopharm Group Co Ltd	1,135	0.20
1,121 CNOOC Ltd	1,627	0.29	272 Sinotruk Hong Kong Ltd	460	0.08
21 CNOOC Ltd, ADR	3,040	0.54	851 Sun Art Retail Group Ltd	963	0.17
256 COSCO SHIPPING Holdings Co Ltd	95	0.02	991 Sunac China Holdings Ltd	4,836	0.86
3,140 Country Garden Holdings Co Ltd	4,378	0.78	32 Sunny Optical Technology Group Co Ltd	524	0.09
108 Country Garden Services Holdings Co Ltd	350	0.06	2 TAL Education Group, ADR	79	0.01
188 CRRC Corp Ltd	124	0.02	191 Tencent Holdings Ltd	8,051	1.43
738 CSPC Pharmaceutical Group Ltd	1,680	0.30	730 Tingyi Cayman Islands Holding Corp	1,188	0.21
329 Dali Foods Group Co Ltd	224	0.04	101 TravelSky Technology Ltd	246	0.04
44 Datang International Power Generation Co Ltd	8	-	14 Trip.com Group Ltd, ADR	462	0.08
216 Dongfeng Motor Group Co Ltd	207	0.04	38 Tsingtao Brewery Co Ltd	235	0.04
24 ENN Energy Holdings Ltd	261	0.05	474 United Energy Group Ltd	90	0.02
157 Fosun International Ltd	211	0.04	31 Vipshop Holdings Ltd, ADR	401	0.07
140 Fuyao Glass Industry Group Co Ltd	412	0.07	1,093 Want Want China Holdings Ltd	941	0.17
2,071 Geely Automobile Holdings Ltd	3,873	0.69	9 Weibo Corp, ADR	393	0.07
46 GF Securities Co Ltd	49	0.01	849 Weichai Power Co Ltd	1,451	0.26
206 Great Wall Motor Co Ltd	160	0.03	29 Xinjiang Goldwind Science & Technology Co Ltd	33	0.01
72 Guangdong Investment Ltd	149	0.03	1,458 Yanzhou Coal Mining Co Ltd	1,289	0.23
81 Guangzhou Automobile Group Co Ltd	87	0.02	21 Yihai International Holding Ltd	134	0.02
26 Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	78	0.01	52 Yum China Holdings Inc	2,309	0.41
855 Guangzhou R&F Properties Co Ltd	1,437	0.25	3 YY Inc, ADR	204	0.04
330 Haier Electronics Group Co Ltd	917	0.16	319 Zhongsheng Group Holdings Ltd	1,131	0.20
124 Haitong Securities Co Ltd	123	0.02	50 Zhuzhou CRRC Times Electric Co Ltd	170	0.03
141 Hengan International Group Co Ltd	928	0.16	1,598 Zijin Mining Group Co Ltd	599	0.11
26 Huadian Power International Corp Ltd	9	-	59 Zoomlion Heavy Industry Science and Technology Co Ltd	42	0.01
120 Huaneng Power International Inc	59	0.01	83 ZTE Corp	221	0.04
49 Huatai Securities Co Ltd	73	0.01	27 ZTO Express Cayman Inc, ADR	577	0.10
9 Huazhu Group Ltd, ADR	321	0.06			
53 Huishang Bank Corp Ltd	20	-			
5,889 Industrial & Commercial Bank of China Ltd	4,197	0.74			
				173,473	30.78

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Colombia - 0.30%		
17 Banco de Bogota SA	427	0.08
11 Bancolombia SA	135	0.02
7 Bancolombia SA, ADR	320	0.06
268 Ecopetrol SA	251	0.04
44 Grupo Argos SA	220	0.04
20 Grupo Aval Acciones y Valores SA, ADR	159	0.03
9 Grupo de Inversiones Suramericana SA	82	0.01
4 Grupo Nutresa SA	25	-
18 Interconexion Electrica SA ESP	97	0.02
	1,716	0.30
Czech Republic - 0.14%		
27 CEZ AS	599	0.10
5 Komerční Banka AS	176	0.03
5 O2 Czech Republic AS	43	0.01
	818	0.14
Egypt - 0.12%		
129 Commercial International Bank Egypt SAE, GDR	623	0.11
15 Egyptian Financial Group-Hermes Holding Co, GDR	34	0.01
	657	0.12
Greece - 0.32%		
63 Alpha Bank AE	132	0.02
183 Eurobank Ergasias SA	192	0.03
11 Hellenic Petroleum SA	109	0.02
24 Hellenic Telecommunications Organization SA	361	0.06
19 JUMBO SA	369	0.07
14 Motor Oil Hellas Corinth Refineries SA	336	0.06
5 Mytilineos SA	58	0.01
27 National Bank of Greece SA	92	0.02
14 OPAP SA	165	0.03
	1,814	0.32
Hungary - 0.34%		
149 MOL Hungarian Oil & Gas PLC	1,438	0.26
9 OTP Bank Nyrt	397	0.07
4 Richter Gedeon Nyrt	84	0.01
	1,919	0.34
India - 3.05%		
10 Axis Bank Ltd, GDR	518	0.09
34 Dr Reddy's Laboratories Ltd, ADR	1,376	0.24
18 GAIL India Ltd, GDR	190	0.03
26 ICICI Bank Ltd, ADR	366	0.07
411 Infosys Ltd, ADR	4,043	0.72
57 Mahindra & Mahindra Ltd, GDR	426	0.08
97 Reliance Industries Ltd, GDR	4,179	0.74
5 State Bank of India, GDR	225	0.04
256 Tata Motors Ltd, ADR	2,874	0.51
171 Tata Steel Ltd, GDR	1,009	0.18
245 Vedanta Ltd, ADR	1,973	0.35
	17,179	3.05
Indonesia - 2.49%		
213 Ace Hardware Indonesia Tbk PT	24	-
15,296 Adaro Energy Tbk PT	1,333	0.24
83 Astra Agro Lestari Tbk PT	74	0.01
1,529 Astra International Tbk PT	704	0.12
479 Bank Central Asia Tbk PT	1,065	0.19
225 Bank Danamon Indonesia Tbk PT	59	0.01
1,068 Bank Mandiri Persero Tbk PT	528	0.09
446 Bank Negara Indonesia Persero Tbk PT	237	0.04
6,560 Bank Rakyat Indonesia Persero Tbk PT	1,901	0.34
102 Bank Tabungan Negara Persero Tbk PT	15	-
4,244 Barito Pacific Tbk PT	409	0.07
2,830 Bukit Asam Tbk PT	485	0.09

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Indonesia - 2.49% (continued)		
1,069 Bumi Serpong Damai Tbk PT	95	0.02
1,061 Charoen Pokphand Indonesia Tbk PT	505	0.09
189 Gudang Garam Tbk PT	675	0.12
2,119 Indah Kiat Pulp & Paper Corp Tbk PT	1,020	0.18
34 Indocement Tunggai Prakarsa Tbk PT	46	0.01
106 Indofood CBP Sukses Makmur Tbk PT	85	0.02
855 Indofood Sukses Makmur Tbk PT	481	0.09
274 Japfa Comfeed Indonesia Tbk PT	32	0.01
2,508 Kalbe Farma Tbk PT	271	0.05
345 Mayora Indah Tbk PT	50	0.01
19 Pabrik Kertas Tjiwi Kimia Tbk PT	13	-
2,500 Pakuwon Jati Tbk PT	100	0.02
356 Perusahaan Gas Negara Tbk PT	49	0.01
3,251 Sarana Menara Nusantara Tbk PT	168	0.03
144 Semen Indonesia Persero Tbk PT	117	0.02
907 Surya Citra Media Tbk PT	77	0.01
14 Telekomunikasi Indonesia Persero Tbk PT, ADR	386	0.07
359 Tower Bersama Infrastructure Tbk PT	28	-
70 Unilever Indonesia Tbk PT	206	0.04
1,266 United Tractors Tbk PT	1,877	0.33
206 Vale Indonesia Tbk PT	44	0.01
760 Waskita Karya Persero Tbk PT	66	0.01
3,314 XL Axiata Tbk PT	785	0.14
	14,010	2.49
Korea, Republic of - 14.25%		
1 Amorepacific Corp	107	0.02
- BGF retail Co Ltd	57	0.01
32 BNK Financial Group Inc	188	0.03
1 Celltrion Inc	187	0.03
4 Cheil Worldwide Inc	73	0.01
2 CJ CheilJedang Corp	519	0.09
12 CJ Corp	972	0.17
2 CJ ENM Co Ltd	245	0.04
1 CJ Logistics Corp	193	0.03
- Com2uSCorp	37	0.01
8 Daelim Industrial Co Ltd	645	0.11
77 Daewoo Engineering & Construction Co Ltd	293	0.05
3 Daewoo Shipbuilding & Marine Engineering Co Ltd	74	0.01
55 DB Insurance Co Ltd	2,599	0.46
18 DGB Financial Group Inc	109	0.02
5 Doosan Bobcat Inc	140	0.02
45 Doosan Heavy Industries & Construction Co Ltd	207	0.04
102 Doosan Infracore Co Ltd	462	0.08
1 Douzone Bizon Co Ltd	57	0.01
1 E-MART Inc	133	0.02
1 F&F Co Ltd	53	0.01
1 Fila Korea Ltd	52	0.01
1 Grand Korea Leisure Co Ltd	16	-
50 GS Engineering & Construction Corp	1,271	0.23
48 GS Holdings Corp	1,949	0.35
- GS Home Shopping Inc	45	0.01
2 GS Retail Co Ltd	53	0.01
62 Hana Financial Group Inc	1,872	0.33
20 Hankook Tire & Technology Co Ltd	556	0.10
11 Hanon Systems	102	0.02
10 Hanwha Chemical Corp	142	0.03
177 Hanwha Life Insurance Co Ltd	343	0.06
2 Hotel Shilla Co Ltd	152	0.03
1 Hyosung Corp	61	0.01
- Hyosung TNC Co Ltd	51	0.01
2 Hyundai Department Store Co Ltd	118	0.02
4 Hyundai Engineering & Construction Co Ltd	125	0.02

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 14.25% (continued)			Korea, Republic of - 14.25% (continued)		
2 Hyundai Glovis Co Ltd	252	0.04	6 POSCO	1,248	0.22
4 Hyundai Greenfood Co Ltd	37	0.01	14 Posco International Corp	217	0.04
1 Hyundai Heavy Industries Holdings Co Ltd	186	0.03	8 POSCO, ADR	376	0.07
1 Hyundai Home Shopping Network Corp	40	0.01	1 S-1 Corp	85	0.02
68 Hyundai Marine & Fire Insurance Co Ltd	1,608	0.29	3 Samsung C&T Corp	229	0.04
2 Hyundai Mipo Dockyard Co Ltd	92	0.02	4 Samsung Card Co Ltd	133	0.02
4 Hyundai Mobis Co Ltd	802	0.14	2 Samsung Electro-Mechanics Co Ltd	212	0.04
9 Hyundai Motor Co	910	0.16	477 Samsung Electronics Co Ltd	20,380	3.62
5 Hyundai Steel Co	137	0.02	4 Samsung Electronics Co Ltd, GDR	4,403	0.78
2 Hyundai Wia Corp	80	0.01	10 Samsung Engineering Co Ltd	165	0.03
50 Industrial Bank of Korea	496	0.09	11 Samsung Fire & Marine Insurance Co Ltd	2,190	0.39
4 Kangwon Land Inc	87	0.02	20 Samsung Heavy Industries Co Ltd	118	0.02
18 KB Financial Group Inc	714	0.13	8 Samsung Life Insurance Co Ltd	455	0.08
22 KB Financial Group Inc, ADR	843	0.15	1 Samsung SDI Co Ltd	129	0.02
1 KCC Corp	123	0.02	1 Samsung SDS Co Ltd	94	0.02
1 KEPCO Plant Service & Engineering Co Ltd	19	-	4 Samsung Securities Co Ltd	126	0.02
19 Kia Motors Corp	701	0.12	1 SFA Engineering Corp	54	0.01
3 KIWOOM Securities Co Ltd	178	0.03	24 Shinhan Financial Group Co Ltd	894	0.16
2 KMW Co Ltd	67	0.01	2 Shinsegae Inc	521	0.09
1 Koh Young Technology Inc	53	0.01	3 SK Holdings Co Ltd	601	0.11
6 Kolon Industries Inc	226	0.04	114 SK Hynix Inc	7,857	1.39
3 Korea Electric Power Corp	73	0.01	3 SK Innovation Co Ltd	427	0.08
6 Korea Electric Power Corp, ADR	67	0.01	- SK Materials Co Ltd	56	0.01
1 Korea Gas Corp	18	-	105 SK Networks Co Ltd	510	0.09
10 Korea Investment Holdings Co Ltd	620	0.11	- SK Telecom Co Ltd	98	0.02
2 Korea Shipbuilding & Offshore Engineering Co Ltd	229	0.04	3 SKC Co Ltd	136	0.02
- Korea Zinc Co Ltd	165	0.03	1 S-Oil Corp	112	0.02
31 Korean Air Lines Co Ltd	651	0.12	1 Soulbrain Co Ltd	45	0.01
10 Korean Reinsurance Co	71	0.01	- Taekwang Industrial Co Ltd	21	-
3 KT&G Corp	261	0.05	3 Woongjin Coway Co Ltd	198	0.04
7 Kumho Petrochemical Co Ltd	409	0.07	88 Woori Financial Group Inc	871	0.15
2 LG Chem Ltd	427	0.08	2 Woori Financial Group Inc, ADR	73	0.01
6 LG Corp	348	0.06	- Young Poong Corp	32	0.01
124 LG Display Co Ltd	1,547	0.27	4 Youngone Corp	126	0.02
49 LG Display Co Ltd, ADR	304	0.05		80,327	14.25
55 LG Electronics Inc	3,257	0.58	Malaysia - 2.32%		
- LG Household & Health Care Ltd	463	0.08	2,232 AirAsia Group Bhd	904	0.16
2 LG Innotek Co Ltd	233	0.04	515 AMMB Holdings Bhd	492	0.09
53 LG Uplus Corp	606	0.11	36 Astro Malaysia Holdings Bhd	12	-
6 Lotte Chemical Corp	1,118	0.20	319 Axiata Group Bhd	316	0.06
2 Lotte Corp	54	0.01	8 Batu Kawan Bhd	28	0.01
4 LOTTE Fine Chemical Co Ltd	170	0.03	151 BIMB Holdings Bhd	150	0.03
1 Lotte Shopping Co Ltd	81	0.01	8 British American Tobacco Malaysia Bhd	33	0.01
2 LS Corp	90	0.02	15 Bursa Malaysia Bhd	22	-
6 LS Industrial Systems Co Ltd	275	0.05	6 Carlsberg Brewery Malaysia Bhd	41	0.01
10 Macquarie Korea Infrastructure Fund	106	0.02	837 CIMB Group Holdings Bhd	1,038	0.18
20 Mando Corp	601	0.11	35 Dialog Group Bhd	28	0.01
- Medy-Tox Inc	63	0.01	153 DiGi.Com Bhd	164	0.03
16 Meritz Financial Group Inc	168	0.03	5 Fraser & Neave Holdings Bhd	39	0.01
30 Meritz Fire & Marine Insurance Co Ltd	464	0.08	127 Gamuda Bhd	115	0.02
59 Meritz Securities Co Ltd	213	0.04	207 Genting Bhd	289	0.05
19 Mirae Asset Daewoo Co Ltd	116	0.02	177 Genting Malaysia Bhd	133	0.02
5 NAVER Corp	668	0.12	10 Genting Plantations Bhd	25	-
1 NCSoft Corp	267	0.05	24 HAP Seng Consolidated Bhd	57	0.01
42 NH Investment & Securities Co Ltd	445	0.08	77 Hartalega Holdings Bhd	97	0.02
- NongShim Co Ltd	38	0.01	10 Heineken Malaysia Bhd	65	0.01
2 OCI Co Ltd	87	0.02	49 Hong Leong Bank Bhd	197	0.03
12 Orange Life Insurance Ltd	287	0.05	26 Hong Leong Financial Group Bhd	100	0.02
- Orion Corp	30	0.01	51 IHH Healthcare Bhd	66	0.01
3 Orion Holdings Corp	43	0.01	207 IJM Corp Bhd	104	0.02
13 Pan Ocean Co Ltd	46	0.01	185 Inari Amertron Bhd	81	0.01
- Pearl Abyss Corp	47	0.01	58 IOI Corp Bhd	60	0.01

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Malaysia - 2.32% (continued)		
166 IOI Properties Group Bhd	46	0.01
13 Kuala Lumpur Kepong Bhd	74	0.01
60 Lotte Chemical Titan Holding Bhd	33	0.01
14 LPI Capital Bhd	50	0.01
357 Malayan Banking Bhd	729	0.13
528 Malaysia Airports Holdings Bhd	1,049	0.19
152 Malaysia Building Society Bhd	30	0.01
98 Maxis Bhd	121	0.02
94 MISC Bhd	183	0.03
3 Nestle Malaysia Bhd	113	0.02
328 Petronas Chemicals Group Bhd	555	0.10
12 Petronas Dagangan Bhd	64	0.01
23 Petronas Gas Bhd	84	0.01
44 PPB Group Bhd	191	0.03
74 Press Metal Aluminium Holdings Bhd	83	0.01
423 Public Bank Bhd	1,989	0.35
30 QL Resources Bhd	53	0.01
353 RHB Bank Bhd	478	0.08
1,309 Sapura Energy Bhd	86	0.02
148 Serba Dinamik Holdings Bhd	155	0.03
1,896 Sime Darby Bhd	1,021	0.18
308 Sime Darby Plantation Bhd	367	0.07
135 Sime Darby Property Bhd	25	-
235 SP Setia Bhd Group	73	0.01
78 Sunway Bhd	33	0.01
45 Telekom Malaysia Bhd	40	0.01
94 Tenaga Nasional Bhd	297	0.05
94 Top Glove Corp Bhd	101	0.02
37 UMW Holdings Bhd	39	0.01
70 Westports Holdings Bhd	70	0.01
59 Yinson Holdings Bhd	92	0.02
359 YTL Corp Bhd	72	0.01
	13,052	2.32
Mexico - 3.06%		
2,569 Alfa SAB de CV	2,023	0.36
1,476 America Movil SAB de CV	1,134	0.20
2 America Movil SAB de CV, ADR	31	0.01
62 Arca Continental SAB de CV	328	0.06
85 Cemex SAB de CV, ADR	319	0.06
8 Coca-Cola Femsa SAB de CV	43	0.01
4 Coca-Cola Femsa SAB de CV, ADR	262	0.05
26 El Puerto de Liverpool SAB de CV	127	0.02
4 Fomento Economico Mexicano SAB de CV, ADR	368	0.06
38 Gruma SAB de CV	384	0.07
37 Grupo Aeroportuario del Pacifico SAB de CV	375	0.07
2 Grupo Aeroportuario del Sureste SAB de CV, ADR	299	0.05
257 Grupo Bimbo SAB de CV	443	0.08
30 Grupo Carso SAB de CV	101	0.02
7 Grupo Elektra SAB DE CV	472	0.08
712 Grupo Financiero Banorte SAB de CV	3,738	0.66
158 Grupo Financiero Inbursa SAB de CV	188	0.03
686 Grupo Mexico SAB de CV	1,791	0.32
17 Grupo Sanborns SAB de CV	20	-
775 Grupo Televisa SAB	1,682	0.30
17 Grupo Televisa SAB, ADR	185	0.03
18 Impulsora del Desarrollo y el Empleo en America Latina SAB de CV	37	0.01
67 Industrias Penoles SAB de CV	707	0.12
15 Infraestructura Energetica Nova SAB de CV	62	0.01
88 Kimberly-Clark de Mexico SAB de CV	168	0.03
37 Megacable Holdings SAB de CV	131	0.02
510 Orbia Advance Corp SAB de CV	1,107	0.20

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Mexico - 3.06% (continued)		
9 Promotora y Operadora de Infraestructura SAB de CV	89	0.02
221 Wal-Mart de Mexico SAB de CV	615	0.11
	17,229	3.06
Peru - 0.23%		
1 Cementos Pacasmayo SAA, ADR	11	-
6 Credicorp Ltd	1,247	0.22
19 Grana y Montero SAA, ADR	40	0.01
	1,298	0.23
Philippines - 1.18%		
55 Aboitiz Equity Ventures Inc	53	0.01
26 Aboitiz Power Corp	17	-
487 Alliance Global Group Inc	106	0.02
5 Altus San Nicolas Corp	1	-
16 Ayala Corp	250	0.04
488 Ayala Land Inc	437	0.08
164 Bank of the Philippine Islands	277	0.05
99 BDO Unibank Inc	295	0.05
420 Bloomerry Resorts Corp	92	0.02
2,248 DMCI Holdings Inc	288	0.05
6 Globe Telecom Inc	249	0.04
9 GT Capital Holdings Inc	151	0.03
358 International Container Terminal Services Inc	870	0.15
234 JG Summit Holdings Inc	354	0.06
22 Jollibee Foods Corp	84	0.02
142 LT Group Inc	31	0.01
12 Manila Electric Co	74	0.01
1,296 Megaworld Corp	113	0.02
458 Metro Pacific Investments Corp	39	0.01
126 Metropolitan Bank & Trust Co	165	0.03
2 PLDT Inc	45	0.01
43 PLDT Inc, ADR	936	0.17
169 Puregold Price Club Inc	134	0.02
286 Robinsons Land Corp	148	0.03
15 Robinsons Retail Holdings Inc	23	-
253 San Miguel Corp	792	0.14
14 San Miguel Food and Beverage Inc	24	-
19 Security Bank Corp	77	0.01
7 SM Investments Corp	138	0.03
337 SM Prime Holdings Inc	258	0.05
41 Universal Robina Corp	121	0.02
	6,642	1.18
Poland - 1.08%		
17 Alior Bank SA	127	0.02
8 AmRest Holdings SE	96	0.02
2 Bank Handlowy w Warszawie SA	21	-
60 Bank Millennium SA	84	0.01
4 Bank Polska Kasa Opieki SA	103	0.02
1 CCC SA	31	-
61 Cyfrowy Polsat SA	437	0.08
2 Dino Polska SA	60	0.01
39 Grupa Lotos SA	905	0.16
2 ING Bank Slaski SA	109	0.02
68 KGHM Polska Miedz SA	1,557	0.28
- LPP SA	98	0.02
1 mBank SA	113	0.02
30 Orange Polska SA	49	0.01
44 PGE Polska Grupa Energetyczna SA	99	0.02
59 Polski Koncern Naftowy ORLEN SA	1,390	0.25
38 Polskie Gornictwo Naftowe i Gazownictwo SA	44	0.01
53 Powszechna Kasa Oszczednosci Bank Polski SA	493	0.09

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Poland - 1.08% (continued)		
20 Powszechny Zakład Ubezpieczeń SA	193	0.03
1 Santander Bank Polska SA	88	0.01
	6,097	1.08
Russia - 2.32%		
154 Gazprom PJSC, ADR	1,224	0.22
33 LUKOIL PJSC, ADR	3,152	0.56
38 Magnitogorsk Iron & Steel Works PJSC, GDR	297	0.05
20 MMC Norilsk Nickel PJSC, ADR	531	0.09
10 Mobile TeleSystems PJSC, ADR	97	0.02
1 Novatek PJSC, GDR	230	0.04
31 Novolipetsk Steel PJSC, GDR (UK listing)	619	0.11
1 Polyus PJSC, GDR	61	0.01
192 Rosneft Oil Co PJSC, GDR	1,301	0.23
147 Sberbank of Russia PJSC, ADR	2,151	0.38
21 Severstal PJSC, GDR	293	0.05
29 Tatneft PJSC, ADR	1,990	0.35
160 VEON Ltd, ADR	423	0.08
191 VTB Bank PJSC, GDR	263	0.05
1 X5 Retail Group NV, GDR	41	0.01
13 X5 Retail Group NV, GDR (UK listing)	419	0.07
	13,092	2.32
South Africa - 5.33%		
235 Absa Group Ltd	2,359	0.42
3 Anglo American Platinum Ltd	286	0.05
102 AngloGold Ashanti Ltd, ADR	1,949	0.35
27 Aspen Pharmacare Holdings Ltd	212	0.04
4 Assore Ltd	67	0.01
27 Bid Corp Ltd	592	0.11
88 Bidvest Group Ltd	1,218	0.22
2 Capitec Bank Holdings Ltd	173	0.03
10 Clicks Group Ltd	177	0.03
84 Discovery Ltd	676	0.12
65 Exxaro Resources Ltd	591	0.10
365 FirstRand Ltd	1,559	0.28
49 Foschini Group Ltd	519	0.09
31 Gold Fields Ltd	165	0.03
531 Gold Fields Ltd, ADR	2,842	0.50
67 Impala Platinum Holdings Ltd	519	0.09
49 Investec Ltd	280	0.05
13 Kumba Iron Ore Ltd	327	0.06
301 Life Healthcare Group Holdings Ltd	507	0.09
18 Mr Price Group Ltd	216	0.04
468 MTN Group Ltd	2,948	0.52
12 MultiChoice Group	96	0.02
4 Naspers Ltd	549	0.10
126 Nedbank Group Ltd	1,876	0.33
5 NEPI Rockcastle PLC	39	0.01
14 Northam Platinum Ltd	102	0.02
602 Old Mutual Ltd	761	0.13
16 PSG Group Ltd	257	0.05
211 Sanlam Ltd	1,099	0.19
29 Sasol Ltd	523	0.09
18 Sasol Ltd, ADR	324	0.06
116 Shoprite Holdings Ltd	1,010	0.18
440 Sibanye Gold Ltd	874	0.16
12 SPAR Group Ltd	172	0.03
183 Standard Bank Group Ltd	2,063	0.37
166 Telkom SA SOC Ltd	532	0.09
38 Tiger Brands Ltd	525	0.09
77 Vodacom Group Ltd	632	0.11
113 Woolworths Holdings Ltd	400	0.07
	30,016	5.33

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Spain - 0.07%		
96 Banco Santander SA	375	0.07
	375	0.07
Taiwan - 14.79%		
31 Accton Technology Corp	162	0.03
249 Acer Inc	146	0.03
14 Advantech Co Ltd	140	0.02
23 Airtac International Group	336	0.06
1,325 ASE Technology Holding Co Ltd	3,281	0.58
35 ASE Technology Holding Co Ltd, ADR	169	0.03
523 Asia Cement Corp	779	0.14
57 Asustek Computer Inc	430	0.08
4,308 AU Optronics Corp	1,243	0.22
219 Catcher Technology Co Ltd	1,791	0.32
601 Cathay Financial Holding Co Ltd	821	0.15
441 Chailease Holding Co Ltd	1,972	0.35
372 Chang Hwa Commercial Bank Ltd	279	0.05
321 Cheng Shin Rubber Industry Co Ltd	438	0.08
94 Chicony Electronics Co Ltd	274	0.05
2,787 China Airlines Ltd	823	0.15
1,110 China Development Financial Holding Corp	353	0.06
273 China Life Insurance Co Ltd	227	0.04
14 China Motor Corp	18	-
2,824 China Steel Corp	2,165	0.38
95 Chipbond Technology Corp	196	0.03
27 Chroma ATE Inc	123	0.02
10 Chunghwa Telecom Co Ltd, ADR	362	0.06
1,228 Compal Electronics Inc	757	0.13
403 Compeq Manufacturing Co Ltd	646	0.11
1,907 CTBC Financial Holding Co Ltd	1,366	0.24
277 Delta Electronics Inc	1,272	0.23
17 E Ink Holdings Inc	18	-
1,492 E.Sun Financial Holding Co Ltd	1,323	0.23
9 Eclat Textile Co Ltd	120	0.02
2,299 Eva Airways Corp	1,055	0.19
838 Evergreen Marine Corp Taiwan Ltd	341	0.06
798 Far Eastern New Century Corp	778	0.14
228 Far EasTone Telecommunications Co Ltd	546	0.10
26 Feng TAY Enterprise Co Ltd	160	0.03
1,532 First Financial Holding Co Ltd	1,152	0.20
278 Formosa Chemicals & Fibre Corp	795	0.14
98 Formosa Petrochemical Corp	308	0.05
141 Formosa Plastics Corp	449	0.08
27 Formosa Sumco Technology Corp	95	0.02
92 Formosa Taffeta Co Ltd	103	0.02
104 Foxconn Technology Co Ltd	226	0.04
826 Fubon Financial Holding Co Ltd	1,213	0.22
111 General Interface Solution Holding Ltd	384	0.07
23 Giant Manufacturing Co Ltd	167	0.03
68 Globalwafers Co Ltd	737	0.13
172 Highwealth Construction Corp	263	0.05
43 Hiwin Technologies Corp	363	0.06
648 Hon Hai Precision Industry Co Ltd	1,878	0.33
34 Hotai Motor Co Ltd	666	0.12
1,216 Hua Nan Financial Holdings Co Ltd	865	0.15
3,506 Innolux Corp	907	0.16
57 International CSRC Investment Holdings Co	57	0.01
512 Inventec Corp	383	0.07
102 King's Town Bank Co Ltd	109	0.02
4 Largan Precision Co Ltd	581	0.10
616 Lite-On Technology Corp	976	0.17
822 Macronix International	890	0.16
11 Makalot Industrial Co Ltd	53	0.01

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 14.79% (continued)			Thailand - 3.31% (continued)		
59 MediaTek Inc	815	0.14	32 B Grimm Power PCL	56	0.01
595 Mega Financial Holding Co Ltd	591	0.10	22 Bangkok Bank PCL, NVDR	131	0.02
12 Merida Industry Co Ltd	69	0.01	606 Bangkok Dusit Medical Services PCL	495	0.09
303 Micro-Star International Co Ltd	833	0.15	1,001 Bangkok Expressway & Metro PCL	358	0.06
319 Nan Ya Plastics Corp	747	0.13	69 Bangkok Life Assurance PCL, NVDR	50	0.01
418 Nanya Technology Corp	976	0.17	1,429 Banpu PCL	548	0.10
7 Nien Made Enterprise Co Ltd	64	0.01	165 Berli Jucker PCL	249	0.04
133 Novatek Microelectronics Corp	974	0.17	49 Bumrungrad Hospital PCL	221	0.04
600 Pegatron Corp	1,337	0.24	68 Central Pattana PCL	140	0.03
28 Phison Electronics Corp	261	0.05	1,605 Charoen Pokphand Foods PCL	1,461	0.26
277 Pou Chen Corp	361	0.06	236 CP ALL PCL	594	0.11
512 Powertech Technology Inc	1,579	0.28	29 Delta Electronics Thailand PCL	45	0.01
31 President Chain Store Corp	310	0.06	8 Electricity Generating PCL	94	0.02
553 Qisda Corp	401	0.07	169 Energy Absolute PCL	239	0.04
257 Quanta Computer Inc	508	0.09	19 Global Power Synergy PCL	50	0.01
233 Radiant Opto-Electronics Corp	894	0.16	366 Home Product Center PCL	200	0.04
37 Realtek Semiconductor Corp	279	0.05	1,047 Indorama Ventures PCL	1,205	0.21
47 Ruentex Development Co Ltd	71	0.01	1,566 IRPC PCL	181	0.03
47 Ruentex Industries Ltd	117	0.02	73 Jasmine International PCL	13	-
841 Shin Kong Financial Holding Co Ltd	277	0.05	30 Kasikornbank PCL	153	0.03
2 Silergy Corp	58	0.01	87 Kasikornbank PCL, NVDR	445	0.08
14 Simplo Technology Co Ltd	144	0.03	84 Kiatnakin Bank PCL	191	0.03
278 Sino-American Silicon Products Inc	790	0.14	287 Krung Thai Bank PCL	156	0.03
902 SinoPac Financial Holdings Co Ltd	380	0.07	150 Krungthai Card PCL	204	0.04
44 Standard Foods Corp	95	0.02	163 Land & Houses PCL, NVDR	53	0.01
177 Synnex Technology International Corp	214	0.04	148 Minor International PCL	188	0.03
133 TA Chen Stainless Pipe	127	0.02	72 MK Restaurants Group PCL	170	0.03
811 Taishin Financial Holding Co Ltd	379	0.07	33 Muangthai Capital PCL	66	0.01
829 Taiwan Business Bank	340	0.06	428 PTT Exploration & Production PCL	1,699	0.30
1,234 Taiwan Cement Corp	1,674	0.30	268 PTT Global Chemical PCL	477	0.08
521 Taiwan Cooperative Financial Holding Co Ltd	354	0.06	2,009 PTT PCL	2,875	0.51
95 Taiwan Fertilizer Co Ltd	151	0.03	25 Ratch Group PCL	57	0.01
42 Taiwan Glass Industry Corp	16	-	109 Robinson PCL	237	0.04
71 Taiwan High Speed Rail Corp	84	0.02	65 Siam Cement PCL	817	0.15
73 Taiwan Mobile Co Ltd	274	0.05	15 Siam City Cement PCL	103	0.02
18 Taiwan Secom Co Ltd	52	0.01	65 Siam Commercial Bank PCL	260	0.05
926 Taiwan Semiconductor Manufacturing Co Ltd	9,314	1.65	291 Siam Global House PCL	164	0.03
124 Taiwan Semiconductor Manufacturing Co Ltd, ADR	6,598	1.17	246 Srisawad Corp PCL	511	0.09
118 Tatung Co Ltd	85	0.02	121 Thai Oil PCL	277	0.05
3 TCI Co Ltd	36	0.01	298 Thai Union Group PCL	136	0.02
199 Teco Electric and Machinery Co Ltd	177	0.03	101 Thanachart Capital PCL	187	0.03
195 Tripod Technology Corp	809	0.14	110 Tisco Financial Group PCL	354	0.06
241 Unimicron Technology Corp	364	0.06	2,745 TMB Bank PCL	145	0.03
300 Uni-President Enterprises Corp	713	0.13	229 Total Access Communication PCL	405	0.07
6,081 United Microelectronics Corp	2,981	0.53	8,513 True Corp PCL	1,251	0.22
203 Vanguard International Semiconductor Corp	476	0.08	432 WHA Corp PCL	60	0.01
3 Volttronic Power Technology Corp	73	0.01		18,640	3.31
323 Walsin Lihwa Corp	150	0.03	Turkey - 0.75%		
215 Walsin Technology Corp	1,198	0.21	161 Akbank T.A.S.	218	0.04
257 Wan Hai Lines Ltd	153	0.03	10 Anadolu Efes Biracilik Ve Malt Sanayii AS	38	0.01
15 Win Semiconductors Corp	151	0.03	42 Arcelik AS	147	0.03
1,647 Winbond Electronics Corp	942	0.17	20 BIM Birlesik Magazalar AS	164	0.03
937 Wistron Corp	850	0.15	24 Coca-Cola Icecek AS	144	0.02
296 WPG Holdings Ltd	368	0.07	36 Enka Insaat ve Sanayi AS	36	0.01
129 Yageo Corp	1,395	0.25	449 Eregli Demir ve Celik Fabrikalari TAS	626	0.11
986 Yunta Financial Holding Co Ltd	638	0.11	2 Ford Otomotiv Sanayi AS	23	-
177 Zhen Ding Technology Holding Ltd	780	0.14	49 KOC Holding AS	170	0.03
	83,377	14.79	5 Koza Altin Isletmeleri AS	61	0.01
Thailand - 3.31%			149 Petkim Petrokimya Holding AS	93	0.02
47 Advanced Info Service PCL	329	0.06	26 TAV Havalimanlari Holding AS	121	0.02
9 AEON Thana Sinsap Thailand PCL	55	0.01	26 Tekfen Holding AS	87	0.01
114 Airports of Thailand PCL	285	0.05	7 Tofas Turk Otomobil Fabrikasi AS	28	-

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Turkey - 0.75% (continued)		
10 Tupras Turkiye Petrol Rafinerileri AS	205	0.04
287 Turk Hava Yollari AO	680	0.12
62 Turk Telekomunikasyon AS	73	0.01
148 Turkcell Iletisim Hizmetleri AS	348	0.06
169 Turkiye Garanti Bankasi AS	296	0.05
90 Turkiye Halk Bankasi AS	90	0.02
103 Turkiye Is Bankasi AS	110	0.02
106 Turkiye Sise ve Cam Fabrikalari AS	92	0.02
254 Turkiye Vakiflar Bankasi TAO	227	0.04
384 Yapi ve Kredi Bankasi AS	160	0.03
	4,237	0.75
Total Common Stock - 93.15% (30 November 2018: 92.71%)	524,999	93.15
Preferred Stock		
Brazil - 2.27%		
306 Banco Bradesco SA	2,408	0.43
7 Centrais Eletricas Brasileiras SA	63	0.01
47 Cia Brasileira de Distribuicao	892	0.16
19 Cia Energetica de Minas Gerais	58	0.01
225 Itau Unibanco Holding SA	1,846	0.33
1,069 Petroleo Brasileiro SA	7,349	1.30
12 Telefonica Brasil SA	165	0.03
	12,781	2.27
Chile - 0.03%		
59 Embotelladora Andina SA	150	0.03
	150	0.03
Colombia - 0.04%		
7 Banco Davivienda SA	85	0.01
24 Grupo Argos SA	91	0.02
7 Grupo de Inversiones Suramericana SA	56	0.01
	232	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)		
Korea, Republic of - 0.01%		
1 CJ Corp	53	0.01
	53	0.01
Total Preferred Stock - 2.35% (30 November 2018: 2.73%)	13,216	2.35
Real Estate Investment Trust		
Mexico - 0.02%		
82 Fibra Uno Administracion SA de CV	125	0.02
	125	0.02
South Africa - 0.02%		
42 Growthpoint Properties Ltd	65	0.01
109 Redefine Properties Ltd	61	0.01
	126	0.02
Total Real Estate Investment Trust - 0.04% (30 November 2018: 0.05%)	251	0.04
Rights		
Brazil - 0.00%		
1 Centrais Eletricas Brasileiras SA	-	-
2 Centrais Eletricas Brasileiras SA (NPV placement)	-	-
	-	-
China - 0.00%		
5 Legend Holdings Corp	-	-
	-	-
Total Rights - 0.00% (30 November 2018: 0.00%)	-	-
Total Investments - 99.97% (30 November 2018: 99.97%)	563,452	99.97

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.25% (30 November 2018: 0.47%)	1,408	0.25
Other Liabilities in Excess of Other Assets - (0.22)% (30 November 2018: (0.44)%)	(1,223)	(0.22)
Total Net Assets	563,637	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	94.84
Investment Funds	4.40
Current Assets	0.76
Total Assets	100.00

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock		
Brazil - 7.15%		
20 Aliansce Sonae Shopping Centers SA	210	0.01
31 Alliar Medicos A Frente SA	135	0.01
71 Banco Bradesco SA	521	0.04
69 Banco BTG Pactual SA	1,149	0.08
463 Banco do Brasil SA	5,221	0.35
4 Banco Pan SA	8	-
168 Banco Santander Brasil SA	1,750	0.12
32 BrasilAgro - Co Brasileira de Propriedades Agricolas	127	0.01
117 Camil Alimentos SA	207	0.01
357 Cia Siderurgica Nacional SA	1,058	0.07
105 Cia Siderurgica Nacional SA, ADR	312	0.02
1,286 Cogna Educacao	3,109	0.21
92 Construtora Tenda SA	516	0.04
42 Cosan SA	617	0.04
26 CSU Cardsystem SA	48	-
306 Duratex SA	1,037	0.07
98 Enauta Participacoes SA	319	0.02
220 Gerdau SA	741	0.05
809 Gerdau SA, ADR	3,211	0.22
35 Industrias Romi SA	117	0.01
185 International Meal Co Alimentacao SA	315	0.02
144 Iochpe Maxion SA	660	0.05
921 JBS SA	6,188	0.42
260 JHSF Participacoes SA	348	0.02
16 Kepler Weber SA	84	0.01
59 Marisa Lojas SA	160	0.01
394 MRV Engenharia e Participacoes SA	1,635	0.11
53 Petro Rio SA	289	0.02
2,465 Petroleo Brasileiro SA	18,149	1.23
942 Petroleo Brasileiro SA, ADR (non-voting rights)	12,921	0.87
339 Petroleo Brasileiro SA, ADR (voting rights)	4,996	0.34
22 Sao Carlos Empreendimentos e Participacoes SA	223	0.02
75 Sao Martinho SA	371	0.03
135 SLC Agricola SA	610	0.04
9 Springs Global Participacoes SA	23	-
118 Sul America SA	1,478	0.10
20 T4F Entretenimento SA	25	-
64 Trisul SA	201	0.01
82 Tupy SA	379	0.03
112 Usinas Siderurgicas de Minas Gerais SA Usiminas	245	0.02
3,028 Vale SA	35,702	2.41
68 Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	215	0.01
30 Vulcabras Azaleia SA	56	-
	105,686	7.15
Chile - 1.10%		
1 Banco de Credito e Inversiones SA	30	-
34 Besalco SA	17	-
63 CAP SA	411	0.03
59 Cementos BIO BIO SA	61	-
1,115 Cencosud SA	1,420	0.10
35 Cristalerias de Chile SA	220	0.01
91 Empresa Nacional de Telecomunicaciones SA	553	0.04
691 Empresas CMPC SA	1,498	0.10
184 Empresas COPEC SA	1,459	0.10
145 Empresas Hites SA	31	-
1,895 Empresas La Polar SA	30	-
31,462 Enel Americas SA	6,038	0.41
170 Enel Chile SA, ADR	639	0.04
355 Grupo Security SA	84	0.01
225 Inversiones Aguas Metropolitanas SA	216	0.01
78,653 Itau CorpBanca	391	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Chile - 1.10% (continued)		
103 Latam Airlines Group SA, ADR	1,103	0.07
2,269 Masisa SA	96	0.01
151 PAZ Corp SA	126	0.01
874 Ripley Corp SA	380	0.03
293 Salfacorp SA	149	0.01
261 Sigdo Koppers SA	314	0.02
42 SMU SA	8	-
5,961 Sociedad Matriz SAAM SA	422	0.03
743 Socovesa SA	231	0.02
59 SONDA SA	49	-
129 Vina Concha y Toro SA	231	0.02
	16,207	1.10
China - 19.21%		
8 21Vianet Group Inc, ADR	52	-
710 361 Degrees International Ltd	129	0.01
976 Agile Group Holdings Ltd	1,369	0.09
12,734 Agricultural Bank of China Ltd	5,156	0.35
1,236 Air China Ltd	1,125	0.08
234 Ajisen China Holdings Ltd	74	0.01
1,758 Aluminum Corp of China Ltd	539	0.04
394 AMVIG Holdings Ltd	102	0.01
1,033 Angang Steel Co Ltd	392	0.03
1,486 Anton Oilfield Services Group	142	0.01
292 Asia Cement China Holdings Corp	392	0.03
228 AVIC International Holdings Ltd	232	0.02
1,137 BAIC Motor Corp Ltd	637	0.04
5 Baidu Inc, ADR	613	0.04
30,072 Bank of China Ltd	12,061	0.82
379 Bank of Chongqing Co Ltd	221	0.02
3,339 Bank of Communications Co Ltd	2,192	0.15
184 Baoye Group Co Ltd	117	0.01
1,472 BBMG Corp	406	0.03
760 Beijing Capital International Airport Co Ltd	719	0.05
276 Beijing Capital Land Ltd	94	0.01
1,100 Beijing Enterprises Clean Energy Group Ltd	10	-
214 Beijing Enterprises Holdings Ltd	944	0.06
474 Beijing Enterprises Medical & Health Group Ltd	12	-
432 Beijing North Star Co Ltd	134	0.01
29 Beijing Urban Construction Design & Development Group Co Ltd	8	-
224 Boyaa Interactive International Ltd	31	-
1,316 Brilliance China Automotive Holdings Ltd	1,358	0.09
353 BYD Electronic International Co Ltd	631	0.04
616 C C Land Holdings Ltd	136	0.01
170 Cabbeen Fashion Ltd	35	-
1,192 Capital Environment Holdings Ltd	20	-
316 CAR Inc	232	0.02
646 Central China Real Estate Ltd	346	0.02
1,155 Century Sunshine Group Holdings Ltd	32	-
930 CGN Meiya Power Holdings Co Ltd	130	0.01
3 Changyou.com Ltd, ADR	31	-
432 Chaowei Power Holdings Ltd	152	0.01
20 Cheetah Mobile Inc, ADR	67	0.01
136 Chiho Environmental Group Ltd	7	-
1,032 China Aerospace International Holdings Ltd	57	-
1,279 China Agri-Industries Holdings Ltd	672	0.05
31 China Aircraft Leasing Group Holdings Ltd	32	-
1,266 China BlueChemical Ltd	302	0.02
3,913 China Cinda Asset Management Co Ltd	815	0.06
3,372 China CITIC Bank Corp Ltd	1,844	0.13
979 China Coal Energy Co Ltd	387	0.03
2,334 China Communications Construction Co Ltd	1,816	0.12

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 19.21% (continued)			China - 19.21% (continued)		
1,315 China Communications Services Corp Ltd	885	0.06	1,320 China Starch Holdings Ltd	26	-
55,354 China Construction Bank Corp	44,035	2.98	1,106 China State Construction International Holdings Ltd	873	0.06
153 China Dongxiang Group Co Ltd	17	-	158 China Sunshine Paper Holdings Co Ltd	24	-
758 China Eastern Airlines Corp Ltd	385	0.03	562 China Taifeng Beddings Holdings Ltd	-	-
2 China Eastern Airlines Corp Ltd, ADR	51	-	751 China Taiping Insurance Holdings Co Ltd	1,737	0.12
1,244 China Electronics Optics Valley Union Holding Co Ltd	71	0.01	1,652 China Traditional Chinese Medicine Holdings Co Ltd	737	0.05
818 China Energy Engineering Corp Ltd	90	0.01	1,390 China Travel International Investment Hong Kong Ltd	218	0.02
1,451 China Everbright Bank Co Ltd	626	0.04	541 China Unicom Hong Kong Ltd, ADR	4,606	0.31
309 China Everbright Greentech Ltd	169	0.01	161 China Vast Industrial Urban Development Co Ltd	62	-
560 China Everbright Ltd	900	0.06	172 China XLX Fertiliser Ltd	45	-
96 China Evergrande Group	229	0.02	962 China ZhengTong Auto Services Holdings Ltd	274	0.02
716 China Fiber Optic Network System Group Ltd	5	-	1,274 China Zhongwang Holdings Ltd	509	0.03
66 China Flavors & Fragrances Co Ltd	13	-	1,689 Chongqing Rural Commercial Bank Co Ltd	839	0.06
1,252 China Galaxy Securities Co Ltd	636	0.04	254 Chu Kong Shipping Enterprises Group Co Ltd	43	-
66 China Glass Holdings Ltd	3	-	1,712 CIFI Holdings Group Co Ltd	1,247	0.08
103 China Hanking Holdings Ltd	22	-	246 CIMC Enric Holdings Ltd	135	0.01
453 China Harmony New Energy Auto Holding Ltd	182	0.01	485 CIMC-TianDa Holdings Co Ltd	13	-
83 China High Precision Automation Group Ltd	2	-	387 CITIC Dameng Holdings Ltd	16	-
1,120 China Hongqiao Group Ltd	588	0.04	3,170 CITIC Ltd	3,968	0.27
4,693 China Huarong Asset Management Co Ltd	684	0.05	2,146 CITIC Resources Holdings Ltd	134	0.01
684 China Huiyuan Juice Group Ltd	164	0.01	9,315 CNOOC Ltd	13,522	0.91
526 China International Capital Corp Ltd	905	0.06	20 CNOOC Ltd, ADR	2,874	0.19
254 China International Marine Containers Group Co Ltd	219	0.02	3,370 Concord New Energy Group Ltd	159	0.01
2,174 China Jinmao Holdings Group Ltd	1,446	0.10	1,255 Coolpad Group Ltd	27	-
649 China Lesso Group Holdings Ltd	680	0.05	807 COSCO SHIPPING Development Co Ltd	91	0.01
213 China Longevity Group Co Ltd	7	-	808 COSCO SHIPPING Energy Transportation Co Ltd	333	0.02
4,586 China Lumena New Materials Corp	-	-	373 COSCO SHIPPING Ports Ltd	303	0.02
629 China Machinery Engineering Corp	250	0.02	40 Cosmo Lady China Holdings Co Ltd	5	-
932 China Merchants Land Ltd	135	0.01	190 CP Pokphand Co Ltd	16	-
630 China Merchants Port Holdings Co Ltd	980	0.07	325 CPMC Holdings Ltd	142	0.01
89 China Merchants Securities Co Ltd	99	0.01	540 CRRC Corp Ltd	355	0.02
580 China Metal Recycling Holdings Ltd	-	-	626 CT Environmental Group Ltd	20	-
3,140 China Minsheng Banking Corp Ltd	2,185	0.15	695 Dah Chong Hong Holdings Ltd	319	0.02
3,790 China Mobile Ltd	28,579	1.93	67 Digital China Holdings Ltd	33	-
15 China Mobile Ltd, ADR	568	0.04	189 Dongfang Electric Corp Ltd	101	0.01
71 China Modern Dairy Holdings Ltd	10	-	1,232 Dongfeng Motor Group Co Ltd	1,183	0.08
2,789 China National Building Material Co Ltd	2,696	0.18	700 Dongyue Group Ltd	357	0.02
147 China NT Pharma Group Co Ltd	4	-	708 E-Commodities Holdings Ltd	31	-
3,840 China Oil & Gas Group Ltd	132	0.01	594 EVA Precision Industrial Holdings Ltd	46	-
606 China Oilfield Services Ltd	816	0.06	85 Everbright Securities Co Ltd	62	-
736 China Oriental Group Co Ltd	304	0.02	1,069 Fantasia Holdings Group Co Ltd	179	0.01
1,140 China Overseas Land Oceans Group Ltd	639	0.04	793 Far East Horizon Ltd	720	0.05
2,532 China Overseas Land & Investment Ltd	8,498	0.58	913 Fosun International Ltd	1,230	0.08
4,658 China Petroleum & Chemical Corp	2,612	0.18	953 Fufeng Group Ltd	417	0.03
105 China Petroleum & Chemical Corp, ADR	5,842	0.40	1,018 GCL New Energy Holdings Ltd	23	-
1,331 China Railway Construction Corp Ltd	1,375	0.09	10,380 GCL-Poly Energy Holdings Ltd	304	0.02
2,041 China Railway Group Ltd	1,195	0.08	2,816 Gemdale Properties & Investment Corp Ltd	327	0.02
2,059 China Reinsurance Group Corp	326	0.02	488 Genertec Universal Medical Group Co Ltd	339	0.02
1,276 China Resources Cement Holdings Ltd	1,529	0.10	593 GF Securities Co Ltd	634	0.04
1,970 China Resources Land Ltd	8,529	0.58	335 Goldlion Holdings Ltd	103	0.01
260 China Resources Medical Holdings Co Ltd	144	0.01	131 Goldpac Group Ltd	30	-
530 China Resources Pharmaceutical Group Ltd	463	0.03	504 Grand Baixin Auto Group Ltd	93	0.01
505 China Sanjiang Fine Chemicals Co Ltd	90	0.01	1,313 Great Wall Motor Co Ltd	1,015	0.07
1,268 China SCE Group Holdings Ltd	605	0.04	577 Greenland Hong Kong Holdings Ltd	216	0.02
40 China Shanshui Cement Group Ltd	13	-	459 Greentown China Holdings Ltd	472	0.03
2,243 China Shenhua Energy Co Ltd	4,344	0.29	98 Guangshen Railway Co Ltd	31	-
221 China Shineway Pharmaceutical Group Ltd	227	0.02	17 Guangshen Railway Co Ltd, ADR	266	0.02
584 China Silver Group Ltd	53	-	1,052 Guangzhou Automobile Group Co Ltd	1,123	0.08
2,704 China South City Holdings Ltd	315	0.02	701 Guangzhou R&F Properties Co Ltd	1,178	0.08
1,064 China Southern Airlines Co Ltd	665	0.05	40 Guolian Securities Co Ltd	11	-
1 China Southern Airlines Co Ltd, ADR	23	-	565 Guorui Properties Ltd	113	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 19.21% (continued)			China - 19.21% (continued)		
206 Guotai Junan Securities Co Ltd	314	0.02	1,009 Powerlong Real Estate Holdings Ltd	588	0.04
61 Hainan Meilan International Airport Co Ltd	39	-	239 Qingdao Port International Co Ltd	140	0.01
1,030 Haitong Securities Co Ltd	1,028	0.07	150 Qingling Motors Co Ltd	36	-
320 Harbin Bank Co Ltd	65	-	1,017 Qunxing Paper Holdings Co Ltd	49	-
427 Harbin Electric Co Ltd	107	0.01	329 Real Gold Mining Ltd	11	-
253 HC Group Inc	82	0.01	176 Red Star Macalline Group Corp Ltd	145	0.01
1,056 Hi Sun Technology China Ltd	173	0.01	130 Ronshine China Holdings Ltd	151	0.01
417 Hilong Holding Ltd	46	-	50 Seaspan Corp	592	0.04
112 HKC Holdings Ltd	94	0.01	1,068 Semiconductor Manufacturing International Corp	1,361	0.09
842 Honghua Group Ltd	48	-	37 Semiconductor Manufacturing International Corp, ADR	231	0.02
92 Honworld Group Ltd	46	-	175 Shandong Chenming Paper Holdings Ltd	71	0.01
116 Hopefluent Group Holdings Ltd	25	-	1,052 Shanghai Electric Group Co Ltd	324	0.02
476 Hopson Development Holdings Ltd	458	0.03	346 Shanghai Industrial Holdings Ltd	623	0.04
4,280 Hua Han Health Industry Holdings Ltd	290	0.02	1,448 Shanghai Industrial Urban Development Group Ltd	180	0.01
254 Hua Hong Semiconductor Ltd	450	0.03	1,002 Shanghai Jin Jiang Capital Co Ltd	179	0.01
3,050 Huaneng Renewables Corp Ltd	1,166	0.08	362 Shanghai Pharmaceuticals Holding Co Ltd	648	0.04
436 Huatai Securities Co Ltd	654	0.04	422 Shanghai Prime Machinery Co Ltd	42	-
380 Huishang Bank Corp Ltd	145	0.01	79 Shengjing Bank Co Ltd	57	-
28,391 Industrial & Commercial Bank of China Ltd	20,234	1.37	152 Shenwan Hongyuan Group Co Ltd	42	-
31 Inner Mongolia Yitai Coal Co Ltd	20	-	569 Shenzhen International Holdings Ltd	1,203	0.08
529 Jiangxi Copper Co Ltd	610	0.04	1,725 Shenzhen Investment Ltd	679	0.05
638 Jiayuan International Group Ltd	244	0.02	781 Shimao Property Holdings Ltd	2,830	0.19
207 Jingrui Holdings Ltd	66	0.01	1,664 Shougang Fushan Resources Group Ltd	361	0.02
25 JinkoSolar Holding Co Ltd, ADR	461	0.03	2,461 Shui On Land Ltd	515	0.04
1,544 Joy City Property Ltd	164	0.01	1,786 Sihuan Pharmaceutical Holdings Group Ltd	203	0.01
672 Ju Teng International Holdings Ltd	171	0.01	17 SINA Corp	582	0.04
1,387 Kaisa Group Holdings Ltd	546	0.04	608 Sinofer Holdings Ltd	61	-
453 Kangda International Environmental Co Ltd	46	-	2,055 Sino-Ocean Group Holding Ltd	763	0.05
475 Kingboard Holdings Ltd	1,308	0.09	818 Sinopec Engineering Group Co Ltd	480	0.03
570 Kingboard Laminates Holdings Ltd	643	0.04	734 Sinopec Kantons Holdings Ltd	289	0.02
2,402 Kunlun Energy Co Ltd	2,034	0.14	1,486 Sinopec Shanghai Petrochemical Co Ltd	412	0.03
864 KWG Group Holdings Ltd	950	0.06	113 SinoSoft Technology Group Ltd	21	-
629 Lee & Man Paper Manufacturing Ltd	426	0.03	1,334 SinoTrans Ltd	416	0.03
130 Lee's Pharmaceutical Holdings Ltd	65	-	466 SinoTruk Hong Kong Ltd	788	0.05
174 Legend Holdings Corp	358	0.02	1,086 Skyworth Group Ltd	291	0.02
141 Leoch International Technology Ltd	10	-	1,137 SOHO China Ltd	392	0.03
295 LK Technology Holdings Ltd	18	-	595 Springland International Holdings Ltd	163	0.01
1,407 Lonking Holdings Ltd	401	0.03	290 SPT Energy Group Inc	22	-
997 Maanshan Iron & Steel Co Ltd	378	0.03	286 Sunshine 100 China Holdings Ltd	51	-
1,063 Maoye International Holdings Ltd	69	0.01	140 Symphony Holdings Ltd	17	-
1,126 Metallurgical Corp of China Ltd	235	0.02	336 TCL Electronics Holdings Ltd	148	0.01
1,470 Mingyuan Medicare Development Co Ltd	8	-	224 Technovator International Ltd	15	-
1,058 Minmetals Land Ltd	169	0.01	335 Tenwow International Holdings Ltd	3	-
140 MMG Ltd	31	-	164 Texhong Textile Group Ltd	170	0.01
492 Modern Land China Co Ltd	69	0.01	323 Tian An China Investment Co Ltd	144	0.01
281 Nature Home Holding Co Ltd	50	-	310 Tian Ge Interactive Holdings Ltd	74	0.01
131 New World Department Store China Ltd	23	-	16 Tian Shan Development Holding Ltd	6	-
283 Nexteer Automotive Group Ltd	237	0.02	370 Tiangong International Co Ltd	143	0.01
1,049 Nine Dragons Paper Holdings Ltd	1,068	0.07	1,488 Tianjin Port Development Holdings Ltd	143	0.01
1,261 NVC Lighting Holding Ltd	32	-	370 Tianneng Power International Ltd	243	0.02
283 Orient Securities Co Ltd	159	0.01	477 Tomson Group Ltd	119	0.01
118 Overseas Chinese Town Asia Holdings Ltd	36	-	2,860 Tongda Group Holdings Ltd	212	0.01
85 Ozner Water International Holding Ltd	12	-	34 Tonly Electronics Holdings Ltd	26	-
487 Parkson Retail Group Ltd	42	-	36 Top Spring International Holdings Ltd	6	-
529 PAX Global Technology Ltd	231	0.02	502 Trigiant Group Ltd	88	0.01
13,004 PetroChina Co Ltd	5,974	0.40	105 Trip.com Group Ltd, ADR	3,506	0.24
3 PetroChina Co Ltd, ADR	156	0.01	2,178 Trony Solar Holdings Co Ltd	-	-
2,474 PICC Property & Casualty Co Ltd	2,863	0.19	50 Truly International Holdings Ltd	7	-
51 Poly Culture Group Corp Ltd	33	-	356 Wasion Holdings Ltd	169	0.01
1,355 Poly Property Group Co Ltd	485	0.03	333 Weiqiao Textile Co	90	0.01
2,891 Postal Savings Bank of China Co Ltd	1,876	0.13	1,860 West China Cement Ltd	295	0.02
1,265 Pou Sheng International Holdings Ltd	424	0.03			

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
China - 19.21% (continued)		
900 Xiamen International Port Co Ltd	129	0.01
855 Xingda International Holdings Ltd	229	0.02
84 Xinming China Holdings Ltd	12	-
19 Xinyuan Real Estate Co Ltd, ADR	75	0.01
1,182 Yanzhou Coal Mining Co Ltd	1,045	0.07
132 Yip's Chemical Holdings Ltd	39	-
8 Yiren Digital Ltd, ADR	41	-
310 Youyuan International Holdings Ltd	10	-
4,833 Yueshi Property Co Ltd	1,032	0.07
1,216 Yuzhou Properties Co Ltd	560	0.04
26 YY Inc, ADR	1,674	0.11
155 Zhejiang Glass Co Ltd	-	-
92 Zhengzhou Coal Mining Machinery Group Co Ltd	47	-
1,261 Zhong An Group Ltd	38	-
520 Zoomlion Heavy Industry Science and Technology Co Ltd	368	0.03
	284,153	19.21
Colombia - 0.23%		
58 Cementos Argos SA	101	0.01
16 Corp Financiera Colombiana SA	136	0.01
306 Grupo Argos SA	1,530	0.10
183 Grupo de Inversiones Suramericana SA	1,681	0.11
	3,448	0.23
Czech Republic - 0.22%		
145 CEZ AS	3,209	0.22
	3,209	0.22
Greece - 0.31%		
619 Alpha Bank AE	1,301	0.09
2 Bank of Greece	27	-
93 Ellaktor SA	180	0.01
230 Eurobank Ergasias SA	242	0.02
8 Hellenic Petroleum SA	77	0.01
37 Intracom Holdings SA	35	-
481 Marfin Investment Group Holdings SA	50	-
56 Mytilineos SA	618	0.04
409 National Bank of Greece SA	1,383	0.09
198 Piraeus Bank SA	692	0.05
	4,605	0.31
Hong Kong - 0.03%		
751 K Wah International Holdings Ltd	412	0.03
	412	0.03
Hungary - 0.31%		
418 MOL Hungarian Oil & Gas PLC	4,040	0.27
30 Richter Gedeon Nyrt	569	0.04
	4,609	0.31
India - 13.80%		
15 5Paisha Capital Ltd	34	-
1 Aarti Drugs Ltd	9	-
42 ACC Ltd	891	0.06
139 Adani Enterprises Ltd	414	0.03
269 Adani Gas Ltd	601	0.04
192 Adani Green Energy Ltd	367	0.03
301 Adani Power Ltd	266	0.02
55 Adani Transmission Ltd	238	0.02
252 Aditya Birla Capital Ltd	384	0.03
92 Alembic Ltd	67	0.01
69 Allcargo Logistics Ltd	90	0.01
506 Ambuja Cements Ltd	1,442	0.10
78 Amtek Auto Ltd	1	-
124 Anant Raj Ltd	58	-
5 Andhra Sugars Ltd	20	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
India - 13.80% (continued)		
7 Anup Engineering Ltd	42	-
12 Apar Industries Ltd	78	0.01
295 Apollo Tyres Ltd	690	0.05
36 Arvind Fashions Ltd	169	0.01
178 Arvind Ltd	107	0.01
41 Ashiana Housing Ltd	53	-
607 Ashok Leyland Ltd	668	0.05
9 Asian Granito India Ltd	30	-
245 Aurobindo Pharma Ltd	1,538	0.10
832 Axis Bank Ltd	8,558	0.58
434 Bajaj Hindusthan Sugar Ltd	39	-
36 Bajaj Holdings & Investment Ltd	1,805	0.12
48 Balmer Lawrie & Co Ltd	132	0.01
165 Balrampur Chini Mills Ltd	352	0.02
31 Banco Products India Ltd	41	-
492 Bank of Baroda	718	0.05
523 Bharat Electronics Ltd	749	0.05
2,359 Bharti Airtel Ltd	14,515	0.98
110 Bharti Infratel Ltd	419	0.03
17 Birla Corp Ltd	151	0.01
212 Birlasoft India Ltd	205	0.01
6 Bodal Chemicals Ltd	6	-
88 Brigade Enterprises Ltd	251	0.02
9 BSE Ltd	64	-
127 Cadila Healthcare Ltd	448	0.03
123 Canara Bank	389	0.03
4 Capacit'e Infraprojects Ltd	10	-
23 Ceat Ltd	305	0.02
426 CG Power and Industrial Solutions Ltd	81	0.01
172 Chambal Fertilizers and Chemicals Ltd	356	0.02
307 Chennai Super Kings Cricket Ltd	2	-
35 Cholamandalam Financial Holdings Ltd	240	0.02
99 Cipla Ltd	643	0.04
18 City Union Bank Ltd	55	-
8 Cochin Shipyard Ltd	44	-
28 Container Corp Of India Ltd	226	0.02
50 Cox & Kings Financial Service Ltd	-	-
140 Cox & Kings Ltd	4	-
79 Cyient Ltd	445	0.03
15 Dalmia Bharat Ltd	192	0.01
21 DB Corp Ltd	41	-
211 DCB Bank Ltd	535	0.04
33 DCM Shriram Ltd	158	0.01
49 Deepak Fertilisers & Petrochemicals Corp Ltd	64	-
216 Dewan Housing Finance Corp Ltd	62	-
33 Dhampur Sugar Mills Ltd	80	0.01
5 Dilip Buildcon Ltd	29	-
69 Dishman Carbogen Amcis Ltd	123	0.01
338 DLF Ltd	1,036	0.07
82 Dr Reddy's Laboratories Ltd	3,331	0.23
155 Edelweiss Financial Services Ltd	264	0.02
92 EID Parry India Ltd	228	0.02
7 Electrosteel Castings Ltd	1	-
15 Engineers India Ltd	22	-
26 Escorts Ltd	226	0.02
4 Essel Propack Ltd	9	-
77 Exide Industries Ltd	210	0.01
13 FDC Ltd	34	-
1,305 Federal Bank Ltd	1,615	0.11
21 Finolex Cables Ltd	107	0.01
12 Finolex Industries Ltd	101	0.01
243 Firstsource Solutions Ltd	141	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
India - 13.80% (continued)			India - 13.80% (continued)		
370 Fortis Healthcare Ltd	714	0.05	361 Jain Irrigation Systems Ltd	53	-
202 Future Enterprises Ltd	75	0.01	57 Jammu & Kashmir Bank Ltd	27	-
1,448 GAIL India Ltd	2,541	0.17	31 JB Chemicals & Pharmaceuticals Ltd	168	0.01
57 Gateway Distriparks Ltd	80	0.01	16 Jindal Poly Films Ltd	50	-
12 General Insurance Corp of India	44	-	144 Jindal Saw Ltd	161	0.01
27 GFL Ltd	25	-	97 Jindal Stainless Ltd	52	-
42 GHCL Ltd	119	0.01	377 Jindal Steel & Power Ltd	840	0.06
18 GIC Housing Finance Ltd	40	-	7 JK Cement Ltd	115	0.01
100 Glenmark Pharmaceuticals Ltd	465	0.03	18 JK Lakshmi Cement Ltd	74	0.01
18 Godfrey Phillips India Ltd	332	0.02	82 JK Paper Ltd	137	0.01
113 Granules India Ltd	200	0.01	76 JK Tyre & Industries Ltd	75	0.01
6 Graphite India Ltd	27	-	150 JM Financial Ltd	188	0.01
218 Grasim Industries Ltd	2,387	0.16	48 JMC Projects India Ltd	67	0.01
73 Great Eastern Shipping Co Ltd	324	0.02	513 JSW Energy Ltd	529	0.04
86 Greaves Cotton Ltd	163	0.01	1,021 JSW Steel Ltd	3,717	0.25
5 Greenpanel Industries Ltd	3	-	92 Jubilant Life Sciences Ltd	657	0.04
10 Greenply Industries Ltd	24	-	56 Kalpataru Power Transmission Ltd	357	0.02
21 Gujarat Alkalies & Chemicals Ltd	120	0.01	16 Kalyani Steels Ltd	51	-
44 Gujarat Ambuja Exports Ltd	92	0.01	145 Karnataka Bank Ltd	157	0.01
38 Gujarat Fluorochemicals Ltd	226	0.02	410 Karur Vysya Bank Ltd	361	0.02
111 Gujarat Mineral Development Corp Ltd	89	0.01	8 Kaveri Seed Co Ltd	55	-
51 Gujarat Narmada Valley Fertilizers & Chemicals Ltd	137	0.01	64 KCP Ltd	56	-
93 Gujarat Pipavav Port Ltd	116	0.01	10 Kiri Industries Ltd	51	-
109 Gujarat State Fertilizers & Chemicals Ltd	111	0.01	25 Kirloskar Brothers Ltd	47	-
117 Gujarat State Petronet Ltd	354	0.02	10 KNR Constructions Ltd	33	-
99 HBL Power Systems Ltd	22	-	26 Kolte-Patil Developers Ltd	84	0.01
51 HeidelbergCement India Ltd	134	0.01	234 KPIT Technologies Ltd	319	0.02
4 Heritage Foods Ltd	21	-	9 KPR Mill Ltd	83	0.01
379 HFCL Ltd	91	0.01	8 KRBL Ltd	23	-
52 Hikal Ltd	81	0.01	21 Lakshmi Vilas Bank Ltd	6	-
3 HIL Ltd	58	-	7 Laurus Labs Ltd	34	-
24 Himadri Speciality Chemical Ltd	23	-	343 LIC Housing Finance Ltd	2,208	0.15
22 Himatsingka Seide Ltd	41	-	168 LT Foods Ltd	54	-
1,030 Hindalco Industries Ltd	2,865	0.19	206 Lupin Ltd	2,299	0.16
9 Hinduja Global Solutions Ltd	75	0.01	147 Magma Fincorp Ltd	107	0.01
284 Housing Development & Infrastructure Ltd	14	-	1 Maharashtra Scooters Ltd	75	0.01
96 HT Media Ltd	21	-	29 Maharashtra Seamless Ltd	150	0.01
3 Huhtamaki PPL Ltd	11	-	170 Mahindra & Mahindra Financial Services Ltd	835	0.06
994 ICICI Bank Ltd	7,084	0.48	635 Mahindra & Mahindra Ltd	4,685	0.32
1,398 IDFC First Bank Ltd	913	0.06	55 Mahindra & Mahindra Ltd, GDR	411	0.03
983 IDFC Ltd	488	0.03	122 Mahindra CIE Automotive Ltd	258	0.02
178 IIFL Finance Ltd	420	0.03	22 Mahindra Lifespace Developers Ltd	118	0.01
178 IIFL Securities Ltd	64	-	1 Majesco Ltd	9	-
25 IIFL Wealth Management Ltd	469	0.03	436 Manappuram Finance Ltd	936	0.06
79 IL&FS Transportation Networks Ltd	2	-	120 Marksans Pharma Ltd	24	-
214 India Cements Ltd	239	0.02	14 Mastek Ltd	75	0.01
18 India Glycols Ltd	52	-	38 Max India Ltd	41	-
294 Indiabulls Housing Finance Ltd	1,185	0.08	91 Meghmani Organics Ltd	67	0.01
247 Indiabulls Real Estate Ltd	234	0.02	81 MOIL Ltd	156	0.01
99 Indian Bank	177	0.01	10 Motilal Oswal Financial Services Ltd	103	0.01
48 Indo Count Industries Ltd	33	-	49 Mphasis Ltd	606	0.04
16 Indoco Remedies Ltd	37	-	1 MPS Ltd	9	-
2 INEOS Styrolution India Ltd	19	-	1 MRF Ltd	697	0.05
170 Infibeam Avenues Ltd	121	0.01	127 Muthoot Finance Ltd	1,206	0.08
6 Ingersoll Rand India Ltd	50	-	5 Natco Pharma Ltd	45	-
11 Inox Leisure Ltd	56	-	619 National Aluminium Co Ltd	383	0.03
26 Inox Wind Ltd	14	-	135 Nava Bharat Ventures Ltd	131	0.01
3 Insecticides India Ltd	20	-	1 Navin Fluorine International Ltd	14	-
6 ITD Cementation India Ltd	6	-	490 NCC Ltd	405	0.03
46 J Kumar Infraprojects Ltd	102	0.01	1 Neuland Laboratories Ltd	7	-
67 Jagran Prakashan Ltd	52	-	75 NIIT Ltd	111	0.01
56 Jai Corp Ltd	75	0.01	3 Nilkamal Ltd	47	-

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value		Value (000's) USD	% of Net Asset Value
Shares (000's)			Shares (000's)		
Common Stock (continued)			Common Stock (continued)		
India - 13.80% (continued)			India - 13.80% (continued)		
26 NOCIL Ltd	37	-	21 Sunteck Realty Ltd	116	0.01
7 Nucleus Software Exports Ltd	30	-	27 Surya Roshni Ltd	64	-
55 Oberoi Realty Ltd	396	0.03	45 TAKE Solutions Ltd	63	-
45 Omaxe Ltd	113	0.01	68 Tata Chemicals Ltd	635	0.04
45 Orient Cement Ltd	48	-	313 Tata Global Beverages Ltd	1,405	0.10
9 Parag Milk Foods Ltd	19	-	1 Tata Metaliks Ltd	12	-
141 PC Jeweller Ltd	59	-	1,563 Tata Motors Ltd	3,502	0.24
57 Persistent Systems Ltd	539	0.04	58 Tata Motors Ltd, ADR	655	0.04
67 Phillips Carbon Black Ltd	116	0.01	404 Tata Steel Ltd	2,399	0.16
62 Piramal Enterprises Ltd	1,552	0.11	8 Techno Electric & Engineering Co Ltd	28	-
33 PNB Housing Finance Ltd	244	0.02	9 Tejas Networks Ltd	12	-
17 PNC Infratech Ltd	45	-	87 Texmaco Rail & Engineering Ltd	49	-
10 Polyplex Corp Ltd	67	0.01	18 Thomas Cook India Ltd	40	-
802 Power Finance Corp Ltd	1,280	0.09	- Tide Water Oil Co India Ltd	8	-
6 Power Mech Projects Ltd	49	-	161 Time Technoplast Ltd	115	0.01
76 Prakash Industries Ltd	48	-	10 Tourism Finance Corp of India Ltd	10	-
143 Prestige Estates Projects Ltd	610	0.04	15 Transport Corp of India Ltd	55	-
243 PTC India Financial Services Ltd	46	-	91 Trident Ltd	83	0.01
209 PTC India Ltd	163	0.01	70 Triveni Engineering & Industries Ltd	60	-
373 Punjab National Bank	341	0.02	53 Tube Investments of India Ltd	348	0.02
53 Puravankara Ltd	45	-	431 TV18 Broadcast Ltd	147	0.01
5 Quick Heal Technologies Ltd	9	-	39 Uflex Ltd	108	0.01
94 Rain Industries Ltd	137	0.01	17 Unichem Laboratories Ltd	40	-
63 Rajesh Exports Ltd	589	0.04	28 VA Tech Wabag Ltd	70	0.01
25 Rallis India Ltd	65	-	21 Vardhman Textiles Ltd	268	0.02
32 Ramco Industries Ltd	85	0.01	917 Vedanta Ltd	1,842	0.13
2 Ramco Systems Ltd	5	-	203 Vedanta Ltd, ADR	1,632	0.11
1 Ramkrishna Forgings Ltd	7	-	1 Venky's India Ltd	29	-
152 Rashtriya Chemicals & Fertilizers Ltd	105	0.01	4 Vindhya Telelinks Ltd	50	-
30 Raymond Ltd	304	0.02	3,707 Vodafone Idea Ltd	351	0.02
58 RBL Bank Ltd	302	0.02	75 Welspun Corp Ltd	145	0.01
892 REC Ltd	1,715	0.12	67 Welspun Enterprises Ltd	78	0.01
322 Redington India Ltd	510	0.04	366 Welspun India Ltd	268	0.02
56 Reliance Capital Ltd	12	-	30 West Coast Paper Mills Ltd	88	0.01
188 Reliance Home Finance Ltd	10	-	811 Wipro Ltd	2,698	0.18
2,988 Reliance Industries Ltd	64,613	4.37	20 Wockhardt Ltd	71	0.01
17 Reliance Industries Ltd, GDR	747	0.05	2,116 Yes Bank Ltd	2,018	0.14
826 Reliance Power Ltd	42	-	88 Zensar Technologies Ltd	229	0.02
8 Repco Home Finance Ltd	34	-		204,097	13.80
24 Sadbhav Engineering Ltd	44	-	Indonesia - 2.25%		
1 Sagar Cements Ltd	6	-	15,825 Adaro Energy Tbk PT	1,379	0.09
74 Sanghi Industries Ltd	40	-	2,425 Adhi Karya Persero Tbk PT	185	0.01
6 Sasken Technologies Ltd	56	-	3,451 Agung Podomoro Land Tbk PT	43	-
50 Sequent Scientific Ltd	47	-	15,625 Alam Sutera Realty Tbk PT	266	0.02
2 Sharda Cropchem Ltd	6	-	4,471 Aneka Tambang Tbk	237	0.02
164 Shipping Corp of India Ltd	138	0.01	150 Asahimas Flat Glass Tbk PT	36	-
8 Shriram City Union Finance Ltd	153	0.01	425 Astra Agro Lestari Tbk PT	379	0.03
154 Shriram Transport Finance Co Ltd	2,409	0.16	1,247 Astra International Tbk PT	574	0.04
372 Sintex Plastics Technology Ltd	8	-	292 Astra Otoparts Tbk PT	25	-
5 SML Isuzu Ltd	40	-	39,396 Bakrie Telecom Tbk PT	105	0.01
60 Sobha Ltd	346	0.02	1,826 Bank Danamon Indonesia Tbk PT	476	0.03
2 Solara Active Pharma Sciences Ltd	15	-	13,859 Bank Mandiri Persero Tbk PT	6,844	0.46
36 Somany Home Innovation Ltd	81	0.01	6,097 Bank Negara Indonesia Persero Tbk PT	3,238	0.22
906 South Indian Bank Ltd	141	0.01	4,410 Bank Pan Indonesia Tbk PT	380	0.03
118 Srei Infrastructure Finance Ltd	15	-	1,502 Bank Pembangunan Daerah Jawa Barat Dan		
17 SRF Ltd	737	0.05	Banten Tbk PT	167	0.01
14 Srikalahasthi Pipes Ltd	32	-	4,593 Bank Pembangunan Daerah Jawa Timur Tbk PT	212	0.01
825 State Bank of India	3,927	0.27	1,737 Bank Permata Tbk PT	128	0.01
3 State Bank of India, GDR	155	0.01	2,713 Bank Tabungan Negara Persero Tbk PT	409	0.03
518 Steel Authority of India Ltd	283	0.02	3,668 Bekasi Fajar Industrial Estate Tbk PT	50	-
48 Strides Pharma Science Ltd	256	0.02	6,967 Berlian Laju Tanker Tbk PT	25	-
486 Sun Pharmaceutical Industries Ltd	3,038	0.21	1,107 BISI International Tbk PT	85	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Indonesia - 2.25% (continued)			Indonesia - 2.25% (continued)		
208 Blue Bird Tbk PT	32	-	1,265 United Tractors Tbk PT	1,876	0.13
1,621 Buana Lintas Lautan Tbk PT	21	-	1,441 Vale Indonesia Tbk PT	306	0.02
2,292 Bukit Asam Tbk PT	393	0.03	4,613 Visi Media Asia Tbk PT	22	-
4,586 Bumi Serpong Damai Tbk PT	406	0.03	10,880 Waskita Beton Precast Tbk PT	227	0.02
849 Catur Sentosa Adiprana Tbk PT	27	-	2,825 Waskita Karya Persero Tbk PT	245	0.02
11,156 Ciputra Development Tbk PT	794	0.05	4,297 Wijaya Karya Beton Tbk PT	132	0.01
3,491 Clipan Finance Indonesia Tbk PT	64	-	3,262 Wijaya Karya Persero Tbk PT	401	0.03
1,629 Delta Dunia Makmur Tbk PT	28	-	3,412 XL Axiata Tbk PT	808	0.05
7,674 Eagle High Plantations Tbk PT	52	-			
5,282 Elnusa Tbk PT	102	0.01		33,320	2.25
1,619 Erajaya Swasembada Tbk PT	154	0.01	Korea, Republic of - 15.69%		
2,348 Gajah Tunggal Tbk PT	97	0.01	3 Aekyung Petrochemical Co Ltd	22	-
8,665 Global Mediacom Tbk PT	198	0.01	8 AJ Networks Co Ltd	29	-
1,045 Harum Energy Tbk PT	97	0.01	13 AJ Rent A Car Co Ltd	129	0.01
2,926 Indah Kiat Pulp & Paper Corp Tbk PT	1,409	0.10	4 AK Holdings Inc	104	0.01
2,014 Indika Energy Tbk PT	155	0.01	2 Asia Cement Co Ltd	136	0.01
375 Indo Tambangraya Megah Tbk PT	272	0.02	1 ASIA Holdings Co Ltd	134	0.01
4,398 Indofood Sukses Makmur Tbk PT	2,476	0.17	5 Asia Paper Manufacturing Co Ltd	128	0.01
235 Indomobil Sukses Internasional Tbk PT	16	-	23 AUK Corp	39	-
25 Indo-Rama Synthetics Tbk PT	5	-	11 Austem Co Ltd	18	-
216 Inovisi Infracom Tbk PT	-	-	6 Avaco Co Ltd	30	-
564 Intiland Development Tbk PT	11	-	276 BNK Financial Group Inc	1,627	0.11
267 Jakarta International Hotels & Development Tbk PT	10	-	1 Bookook Securities Co Ltd	16	-
2,714 Japfa Comfeed Indonesia Tbk PT	320	0.02	1 Busan City Gas Co Ltd	18	-
2,847 Jaya Real Property Tbk PT	111	0.01	- BYC Co Ltd	23	-
18,993 Kawasan Industri Jababeka Tbk PT	425	0.03	14 Byucksan Corp	23	-
2,561 KMI Wire & Cable Tbk PT	102	0.01	36 Capro Corp	95	0.01
28 Krakatau Steel Persero Tbk PT	-	-	4 Castec Korea Co Ltd	8	-
1,863 Lippo Cikarang Tbk PT	133	0.01	27 Chinyang Holdings Corp	59	-
40,142 Lippo Karawaci Tbk PT	695	0.05	1 Chosun Refractories Co Ltd	89	0.01
951 Malindo Feedmill Tbk PT	68	-	8 CJ CheilJedang Corp	1,599	0.11
7,972 Medco Energi Internasional Tbk PT	401	0.03	14 CJ Corp	1,118	0.08
3,705 Media Nusantara Citra Tbk PT	328	0.02	25 CJ Hello Co Ltd	134	0.01
880 Metrodata Electronics Tbk PT	107	0.01	7 Crownhaitai Holdings Co Ltd	68	-
25,792 MNC Investama Tbk PT	113	0.01	22 Dae Dong Industrial Co Ltd	107	0.01
7,470 MNC Land Tbk PT	62	-	1 Dae Han Flour Mills Co Ltd	169	0.01
12,864 Modernland Realty Tbk PT	197	0.01	23 Dae Hyun Co Ltd	47	-
2,723 Multipolar Tbk PT	12	-	28 Dae Won Kang Up Co Ltd	82	0.01
597 Pabrik Kertas Tjiwi Kimia Tbk PT	389	0.03	1 Daechang Forging Co Ltd	35	-
6,877 Pan Brothers Tbk PT	327	0.02	19 Daehan Steel Co Ltd	91	0.01
3,409 Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	331	0.02	18 Dae-II Corp	34	-
2,857 PP Persero Tbk PT	273	0.02	11 Daelim B&Co Co Ltd	40	-
6,642 PP Properti Tbk PT	29	-	6 Daelim C&S Co Ltd	38	-
2,604 Salim Ivomas Pratama Tbk PT	67	-	30 Daelim Industrial Co Ltd	2,259	0.15
912 Sampoerna Agro Tbk PT	150	0.01	26 Daesang Corp	511	0.03
323 Semen Baturaja Persero Tbk PT	9	-	20 Daesang Holdings Co Ltd	118	0.01
1,757 Semen Indonesia Persero Tbk PT	1,426	0.10	7 Daesung Holdings Co Ltd	46	-
20,005 Sentul City Tbk PT	111	0.01	15 Daewon San Up Co Ltd	76	0.01
135 Siloam International Hospitals Tbk PT	67	-	167 Daewoo Engineering & Construction Co Ltd	630	0.04
61 Sinar Mas Multiartha Tbk PT	66	-	47 Daewoo Shipbuilding & Marine Engineering Co Ltd	1,060	0.07
9,459 Sri Rejeki Isman Tbk PT	165	0.01	1 Dahaam E-Tec Co Ltd	17	-
1,682 Surya Esa Perkasa Tbk PT	32	-	41 Daishin Securities Co Ltd	417	0.03
2,314 Surya Semesta Internusa Tbk PT	111	0.01	18 Daou Data Corp	124	0.01
159 Tempo Scan Pacific Tbk PT	16	-	32 Daou Technology Inc	512	0.03
6,889 Tiga Pilar Sejahtera Food Tbk	15	-	41 DB Financial Investment Co Ltd	150	0.01
2,816 Timah Tbk PT	141	0.01	26 DB Insurance Co Ltd	1,229	0.08
2,883 Tiphone Mobile Indonesia Tbk PT	58	-	5 DCM Corp	57	-
18,871 Trada Alam Minera Tbk PT	70	0.01	5 Development Advance Solution Co Ltd	26	-
19,343 Truba Alam Manunggal Engineering PT	-	-	126 DGB Financial Group Inc	757	0.05
3,369 Tunas Baru Lampung Tbk PT	202	0.01	2 DI Dong II Corp	115	0.01
1,709 Tunas Ridean Tbk PT	112	0.01	17 Display Tech Co Ltd	54	-
			3 DMS Co Ltd	14	-
			11 Dong A Eltek Co Ltd	71	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 15.69% (continued)			Korea, Republic of - 15.69% (continued)		
8 Dong Ah Tire & Rubber Co Ltd	81	0.01	12 Hitejinro Holdings Co Ltd	128	0.01
- Dong-A Socio Holdings Co Ltd	18	-	50 HS R&A Co Ltd	87	0.01
25 Dongbang Transport Logistics Co Ltd	35	-	3 Huons Global Co Ltd	76	0.01
7 Dongbu Corp	48	-	4 Husteel Co Ltd	36	-
2 Dongil Industries Co Ltd	99	0.01	17 Huvis Corp	88	0.01
42 Dongkuk Industries Co Ltd	93	0.01	12 Hwa Shin Co Ltd	36	-
79 Dongkuk Steel Mill Co Ltd	399	0.03	- Hwacheon Machine Tool Co Ltd	15	-
6 Dongwha Enterprise Co Ltd	84	0.01	13 Hwangkum Steel & Technology Co Ltd	74	0.01
68 Dongwon Development Co Ltd	232	0.02	13 HwaSung Industrial Co Ltd	131	0.01
1 Dongwon Industries Co Ltd	187	0.01	7 Hy-Lok Corp	101	0.01
10 Dongwoo Farm To Table Co Ltd	29	-	1 Hyosung Advanced Materials Corp	120	0.01
6 Dongyang E&P Inc	84	0.01	1 Hyosung Chemical Corp	117	0.01
31 Doosan Bobcat Inc	830	0.06	7 Hyosung Corp	460	0.03
4 Doosan Co Ltd	250	0.02	1 Hyosung TNC Co Ltd	179	0.01
14 Doosan Fuel Cell Co Ltd	96	0.01	16 Hyundai BNG Steel Co Ltd	123	0.01
161 Doosan Heavy Industries & Construction Co Ltd	745	0.05	12 Hyundai Construction Equipment Co Ltd	275	0.02
168 Doosan Infracore Co Ltd	764	0.05	2 Hyundai Corp	26	-
8 Doosan Solus Co Ltd	128	0.01	5 Hyundai Corp Holdings Inc	50	-
10 DRB Holding Co Ltd	48	-	14 Hyundai Department Store Co Ltd	969	0.07
6 DTR Automotive Corp	157	0.01	55 Hyundai Engineering & Construction Co Ltd	1,903	0.13
25 DY Corp	116	0.01	31 Hyundai Greenfood Co Ltd	306	0.02
1 e Tec E&C Ltd	41	-	7 Hyundai Heavy Industries Holdings Co Ltd	1,937	0.13
40 Eagon Holdings Co Ltd	87	0.01	5 Hyundai Home Shopping Network Corp	341	0.02
5 Eagon Industrial Ltd	29	-	51 Hyundai Hy Communications & Network Co Ltd	155	0.01
47 Easy Bio Inc	203	0.01	9 Hyundai Livart Furniture Co Ltd	99	0.01
16 E-MART Inc	1,829	0.12	56 Hyundai Marine & Fire Insurance Co Ltd	1,326	0.09
6 EM-Tech Co Ltd	41	-	16 Hyundai Mipo Dockyard Co Ltd	610	0.04
64 Eugene Corp	259	0.02	42 Hyundai Mobis Co Ltd	8,802	0.60
84 Eugene Investment & Securities Co Ltd	151	0.01	96 Hyundai Motor Co	9,889	0.67
19 Eusu Holdings Co Ltd	106	0.01	20 Hyundai Motor Securities Co Ltd	171	0.01
14 EVERDIGM Corp	52	-	67 Hyundai Steel Co	1,799	0.12
16 Farnsco	65	-	9 Hyundai Wia Corp	421	0.03
65 FarmStory Co Ltd	57	-	1 IDIS Holdings Co Ltd	10	-
51 GS Engineering & Construction Corp	1,308	0.09	30 Iljin Holdings Co Ltd	99	0.01
64 GS Global Corp	121	0.01	26 iMarketKorea Inc	222	0.02
67 GS Holdings Corp	2,704	0.18	313 Industrial Bank of Korea	3,119	0.21
1 Gwangju Shinsegae Co Ltd	84	0.01	3 INITECH Co Ltd	14	-
3 Haitai Confectionery & Foods Co Ltd	19	-	61 Interpark Holdings Corp	116	0.01
27 Halla Corp	68	-	20 INTOPS Co Ltd	205	0.01
10 Halla Holdings Corp	384	0.03	17 Inzi Controls Co Ltd	68	-
359 Hana Financial Group Inc	10,895	0.74	5 Iones Co Ltd	19	-
28 Hana Micron Inc	120	0.01	8 IS Dongseo Co Ltd	222	0.02
1 Hanil Cement Co Ltd	104	0.01	5 ISC Co Ltd	41	-
1 Hanil Holdings Co Ltd	40	-	9 Jahwa Electronics Co Ltd	79	0.01
14 Hanjin Heavy Industries & Construction Holdings Co Ltd	31	-	173 JB Financial Group Co Ltd	794	0.05
10 Hanjin Transportation Co Ltd	241	0.02	192 KB Financial Group Inc	7,499	0.51
78 Hankook Tire & Technology Co Ltd	2,211	0.15	241 KB Financial Group Inc, ADR	9,386	0.64
10 Hanshin Construction	130	0.01	5 KC Co Ltd	55	-
19 Hansol Holdings Co Ltd	67	-	15 KC Green Holdings Co Ltd	56	-
63 Hansol HomeDeco Co Ltd	59	-	4 KCC Corp	744	0.05
22 Hansol Paper Co Ltd	265	0.02	10 KCC Engineering & Construction Co Ltd	56	-
11 Hansol Technics Co Ltd	77	0.01	121 KEC Corp	100	0.01
73 Hanwha Chemical Corp	1,092	0.07	28 Keyang Electric Machinery Co Ltd	73	0.01
83 Hanwha General Insurance Co Ltd	202	0.01	8 KG Chemical Corp	82	0.01
161 Hanwha Investment & Securities Co Ltd	273	0.02	35 KG Eco Technology Service Co Ltd	98	0.01
365 Hanwha Life Insurance Co Ltd	709	0.05	178 Kia Motors Corp	6,514	0.44
10 Hanyang Eng Co Ltd	92	0.01	20 KISCO Corp	82	0.01
23 Harim Holdings Co Ltd	154	0.01	11 KISCO Holdings Co Ltd	122	0.01
44 HDC Holdings Co Ltd	427	0.03	11 Kishin Corp	35	-
17 HDC Hyundai Engineering Plastics Co Ltd	64	-	9 KISWIRE Ltd	171	0.01
42 Heungkuk Fire & Marine Insurance Co Ltd	113	0.01	12 KIWOOM Securities Co Ltd	759	0.05
			3 KMH Co Ltd	11	-

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 15.69% (continued)			Korea, Republic of - 15.69% (continued)		
46 Kodaco Co Ltd	32	-	97 Mirae Asset Life Insurance Co Ltd	350	0.02
7 Kolon Corp	103	0.01	- Miwon Commercial Co Ltd	15	-
8 Kolon Global Corp	66	-	26 MK Electron Co Ltd	164	0.01
21 Kolon Industries Inc	851	0.06	20 MNTech Co Ltd	55	-
7 Komelon Corp	44	-	16 Mobase Co Ltd	60	-
18 Korea Alcohol Industrial Co Ltd	109	0.01	34 Moorim P&P Co Ltd	122	0.01
2 Korea Autoglass Corp	25	-	34 Moorim Paper Co Ltd	75	0.01
3 Korea Cast Iron Pipe Industries Co Ltd	26	-	14 Muhak Co Ltd	104	0.01
10 Korea Circuit Co Ltd	79	0.01	- Namyang Dairy Products Co Ltd	118	0.01
6 Korea Electric Terminal Co Ltd	198	0.01	7 Neowiz Holdings Corp	81	0.01
42 Korea Investment Holdings Co Ltd	2,534	0.17	16 Nexen Corp	78	0.01
16 Korea Line Corp	295	0.02	51 Nexen Tire Corp	395	0.03
3 Korea Petrochemical Ind Co Ltd	338	0.02	140 NH Investment & Securities Co Ltd	1,470	0.10
120 Korea Real Estate Investment & Trust Co Ltd	218	0.02	8 NHN Corp	445	0.03
21 Korea Shipbuilding & Offshore Engineering Co Ltd	2,121	0.14	2 Nong Shim Holdings Co Ltd	164	0.01
47 Korean Air Lines Co Ltd	977	0.07	2 NongShim Co Ltd	475	0.03
105 Korean Reinsurance Co	752	0.05	3 Noroo Holdings Co Ltd	28	-
15 Kortek Corp	164	0.01	10 NOROO Paint & Coatings Co Ltd	69	-
3 KPX Chemical Co Ltd	154	0.01	8 NS Shopping Co Ltd	69	0.01
19 KSS LINE Ltd	118	0.01	14 OCI Co Ltd	745	0.05
1 KT Hitel Co Ltd	6	-	10 Opto Device Technology Co Ltd	43	-
15 KT Skylife Co Ltd	113	0.01	26 Orange Life Insurance Ltd	624	0.04
14 KT Submarine Co Ltd	53	-	19 Orion Holdings Corp	278	0.02
49 KTB Investment & Securities Co Ltd	96	0.01	31 Paik Kwang Industrial Co Ltd	61	-
37 KTCS Corp	68	-	207 Pan Ocean Co Ltd	738	0.05
30 Ktis Corp	57	-	11 Pan-Pacific Co Ltd	25	-
4 Kukdo Chemical Co Ltd	138	0.01	53 POSCO	10,299	0.70
4 Kukdong Oil & Chemicals Co Ltd	10	-	3 POSCO Coated & Color Steel Co Ltd	44	-
2 Kumho Petrochemical Co Ltd	101	0.01	56 POSCO International Corp	862	0.06
43 Kumho Tire Co Inc	155	0.01	195 POSCO, ADR	9,394	0.64
17 Kumkang Kind Co Ltd	55	-	10 Pyeong Hwa Automotive Co Ltd	71	0.01
10 Kyeryong Construction Industrial Co Ltd	169	0.01	11 S&T Motiv Co Ltd	360	0.02
22 Kyobo Securities Co Ltd	176	0.01	4 Sajo Industries Co Ltd	121	0.01
14 Kyungbang Co Ltd	120	0.01	3 Sajodaerim Corp	35	-
22 Leadcorp Inc	146	0.01	15 Sambo Motors Co Ltd	67	-
30 Lee Ku Industrial Co Ltd	40	-	26 Samho Development Co Ltd	97	0.01
24 LF Corp	370	0.03	3 Samho International Co Ltd	57	-
63 LG Corp	3,789	0.26	13 SAMHWA Paints Industrial Co Ltd	55	-
142 LG Display Co Ltd	1,772	0.12	20 Samick Musical Instruments Co Ltd	29	-
312 LG Display Co Ltd, ADR	1,943	0.13	24 Samkee Automotive Co Ltd	47	-
124 LG Electronics Inc	7,354	0.50	6 Sammok S-Form Co Ltd	46	-
9 LG Hausys Ltd	420	0.03	47 SAMPYO Cement Co Ltd	146	0.01
36 LG International Corp	457	0.03	37 Samsung C&T Corp	3,059	0.21
133 LG Uplux Corp	1,511	0.10	29 Samsung Card Co Ltd	916	0.06
2 LOT Vacuum Co Ltd	18	-	19 Samsung Fire & Marine Insurance Co Ltd	3,692	0.25
20 Lotte Chemical Corp	3,722	0.25	231 Samsung Heavy Industries Co Ltd	1,362	0.09
3 Lotte Chilsung Beverage Co Ltd	297	0.02	68 Samsung Life Insurance Co Ltd	4,114	0.28
1 Lotte Confectionery Co Ltd	174	0.01	57 Samsung Securities Co Ltd	1,753	0.12
15 Lotte Corp	452	0.03	76 SAMT Co Ltd	146	0.01
17 LOTTE Fine Chemical Co Ltd	662	0.05	5 Samyang Corp	208	0.01
- Lotte Food Co Ltd	83	0.01	5 Samyang Holdings Corp	273	0.02
13 LOTTE Himart Co Ltd	340	0.02	2 Samyang Tongsang Co Ltd	128	0.01
92 Lotte Non-Life Insurance Co Ltd	167	0.01	4 Sangsin Brake	12	-
8 Lotte Shopping Co Ltd	933	0.06	21 SAVEZONE I&C Corp	60	-
16 LS Corp	617	0.04	17 Seah Besteel Corp	227	0.02
6 Maelil Holdings Co Ltd	53	-	1 SeAH Holdings Corp	84	0.01
6 Mando Corp	175	0.01	3 SeAH Steel Corp	134	0.01
32 Meritz Financial Group Inc	334	0.02	2 SeAH Steel Holdings Corp	86	0.01
8 Meritz Fire & Marine Insurance Co Ltd	125	0.01	9 Sebang Global Battery Co Ltd	272	0.02
353 Meritz Securities Co Ltd	1,273	0.09	9 Sebo Manufacturing Engineer Corp	62	-
1 Mi Chang Oil Industrial Co Ltd	53	-	12 Sejong Industrial Co Ltd	45	-
258 Mirae Asset Daewoo Co Ltd	1,585	0.11	14 Sekonix Co Ltd	73	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 15.69% (continued)			Malaysia - 2.72% (continued)		
92 Seohan Co Ltd	92	0.01	1,183 Alliance Bank Malaysia Bhd	765	0.05
222 Seohee Construction Co Ltd	208	0.01	24 Allianz Malaysia Bhd	84	0.01
12 Seowonintech Co Ltd	68	-	2,055 AMMB Holdings Bhd	1,963	0.13
18 Seoyon Co Ltd	47	-	245 Ann Joo Resources Bhd	57	-
10 SG&G Corp	16	-	72 APM Automotive Holdings Bhd	35	-
1 Shindaeyang Paper Co Ltd	63	-	125 Batu Kawan Bhd	469	0.03
343 Shinhan Financial Group Co Ltd	12,661	0.86	347 Benalec Holdings Bhd	12	-
117 Shinhan Financial Group Co Ltd, ADR	4,342	0.29	366 Berjaya Assets Bhd	26	-
4 Shinsegae Engineering & Construction Co Ltd	86	0.01	3,303 Berjaya Corp Bhd	190	0.01
7 Shinsegae Inc	1,787	0.12	643 Boustead Holdings Bhd	149	0.01
58 Shinsung Tongsang Co Ltd	71	0.01	631 Boustead Plantations Bhd	99	0.01
4 Shinyoung Securities Co Ltd	162	0.01	293 Cahya Mata Sarawak Bhd	168	0.01
58 Signetics Corp	51	-	77 Can-One Bhd	57	-
7 Silla Co Ltd	71	0.01	20 Chin Teck Plantations Bhd	31	-
6 Sindoh Co Ltd	205	0.01	5,114 CIMB Group Holdings Bhd	6,341	0.43
9 SK Chemicals Co Ltd	563	0.04	104 Coastal Contracts Bhd	29	-
13 SK Discovery Co Ltd	296	0.02	183 CSC Steel Holdings Bhd	44	-
5 SK Gas Ltd	377	0.03	224 Cypark Resources Bhd	71	0.01
17 SK Holdings Co Ltd	3,705	0.25	278 Dayang Enterprise Holdings Bhd	136	0.01
39 SK Innovation Co Ltd	4,856	0.33	890 DRB-Hicom Bhd	492	0.03
185 SK Networks Co Ltd	900	0.06	623 Eastern & Oriental Bhd	84	0.01
24 SKC Co Ltd	977	0.07	985 Eco World Development Group Bhd	152	0.01
17 SL Corp	264	0.02	1,619 Ekovest Bhd	302	0.02
56 Ssangyong Motor Co	100	0.01	370 Engtex Group Bhd	50	-
5 Sun Kwang Co Ltd	75	0.01	529 Evergreen Fibreboard Bhd	34	-
8 Sunchang Corp	30	-	1,849 FGV Holdings Bhd	589	0.04
16 Sungdo Engineering & Construction Co Ltd	47	-	374 Gabungan AQRS Bhd	108	0.01
26 Sungshin Cement Co Ltd	162	0.01	698 Gadang Holdings Bhd	114	0.01
64 Sungwoo Hitech Co Ltd	193	0.01	1,167 Gamuda Bhd	1,050	0.07
8 Tae Kyung Industrial Co Ltd	40	-	1,558 Genting Bhd	2,174	0.15
- Taekwang Industrial Co Ltd	403	0.03	1,670 Genting Malaysia Bhd	1,255	0.09
48 Taeyoung Engineering & Construction Co Ltd	471	0.03	150 George Kent Malaysia Bhd	35	-
19 TBH Global Co Ltd	45	-	458 Glomac Bhd	39	-
8 Thinkware Systems Corp	51	-	255 HAP Seng Consolidated Bhd	605	0.04
52 TK Chemical Corp	93	0.01	150 Hap Seng Plantations Holdings Bhd	62	-
59 Tongyang Life Insurance Co Ltd	200	0.01	135 Hengyuan Refining Co Bhd	142	0.01
4 Top Engineering Co Ltd	34	-	537 HeveaBoard Bhd	69	0.01
20 Tovis Co Ltd	149	0.01	945 Hiap Teck Venture Bhd	44	-
4 TS Corp	69	0.01	276 Hong Leong Financial Group Bhd	1,077	0.07
16 UIL Co Ltd	72	0.01	75 IGB Bhd	58	-
8 Uju Electronics Co Ltd	54	-	2,477 IJM Corp Bhd	1,240	0.08
8 Unid Co Ltd	304	0.02	354 Insas Bhd	70	0.01
8 Visang Education Inc	53	-	1,017 IOI Properties Group Bhd	280	0.02
68 WillBes & Co	73	0.01	171 Jaya Tiasa Holdings Bhd	29	-
47 Wonik Holdings Co Ltd	163	0.01	205 Keck Seng Malaysia Bhd	226	0.02
17 Woongjin Energy Co Ltd	5	-	148 Kimlun Corp Bhd	45	-
568 Woori Financial Group Inc	5,640	0.38	440 KSL Holdings Bhd	81	0.01
29 Woorison F&G Co Ltd	47	-	191 Kumpulan Fima Bhd	74	0.01
9 Y G-1 Co Ltd	52	-	2,308 Land & General Bhd	80	0.01
7 YeaRimDang Publishing Co Ltd	23	-	951 LBS Bina Group Bhd	113	0.01
24 Yoosung Enterprise Co Ltd	53	-	270 Lotte Chemical Titan Holding Bhd	150	0.01
- Young Poong Corp	177	0.01	808 Magnum Bhd	528	0.04
15 Youngone Corp	454	0.03	1,449 Mah Sing Group Bhd	241	0.02
4 Youngone Holdings Co Ltd	155	0.01	1,265 Malayan Banking Bhd	2,583	0.17
106 Yuanta Securities Korea Co Ltd	251	0.02	450 Malayan Flour Mills Bhd	68	-
8 Zeus Co Ltd	69	-	1,336 Malaysia Building Society Bhd	269	0.02
	232,078	15.69	1,744 Malaysian Resources Corp Bhd	311	0.02
Malaysia - 2.72%			268 Malton Bhd	31	-
150 Aeon Co M Bhd	54	-	269 Matrix Concepts Holdings Bhd	122	0.01
603 AFFIN Bank Bhd	280	0.02	280 Media Prima Bhd	19	-
1,574 AirAsia Group Bhd	637	0.04	211 Mega First Corp Bhd	237	0.02
317 AirAsia X Bhd	11	-	798 MISC Bhd	1,558	0.11

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Malaysia - 2.72% (continued)		
399 Mitrajaya Holdings Bhd	25	-
411 MKH Bhd	148	0.01
874 MMC Corp Bhd	208	0.01
72 MNRB Holdings Bhd	19	-
77 MPHB Capital Bhd	20	-
69 Muda Holdings Bhd	24	-
294 Muhibbah Engineering M Bhd	166	0.01
348 Oriental Holdings Bhd	538	0.04
617 OSK Holdings Bhd	139	0.01
475 Pantech Group Holdings Bhd	55	-
105 Paramount Corp Bhd	31	-
31 Petron Malaysia Refining & Marketing Bhd	37	-
232 Pos Malaysia Bhd	79	0.01
487 PPB Group Bhd	2,123	0.14
1,125 RHB Bank Bhd	1,524	0.10
5,559 Sapura Energy Bhd	366	0.03
120 Sarawak Oil Palms Bhd	93	0.01
2,165 Sime Darby Bhd	1,166	0.08
1,113 Sime Darby Property Bhd	209	0.01
1,044 SP Setia Bhd Group	325	0.02
1,153 Sunway Bhd	486	0.03
201 Suria Capital Holdings Bhd	68	-
180 Ta Ann Holdings Bhd	129	0.01
1,263 TA Enterprise Bhd	175	0.01
1,441 TA Global Bhd	86	0.01
284 Tan Chong Motor Holdings Bhd	88	0.01
99 Thong Guan Industries Bhd	79	0.01
625 Tropicana Corp Bhd	139	0.01
101 Tune Protect Group Bhd	13	-
1,760 UEM Sunrise Bhd	299	0.02
101 United Malacca Bhd	127	0.01
815 UOA Development Bhd	392	0.03
2,521 Vivocom International Holdings Bhd	9	-
111 Vizione Holdings Bhd	22	-
922 VS Industry Bhd	296	0.02
288 Wah Seong Corp Bhd	81	0.01
1,114 WCT Holdings Bhd	228	0.02
430 WTK Holdings Bhd	55	-
94 Yinson Holdings Bhd	147	0.01
369 YNH Property Bhd	226	0.02
5,947 YTL Corp Bhd	1,189	0.08
	40,227	2.72
Mexico - 2.95%		
39 ALEATICA SAB de CV	49	-
3,311 Alfa SAB de CV	2,607	0.18
196 Alpek SAB de CV	214	0.01
227 Arca Continental SAB de CV	1,197	0.08
507 Banco del Bajio SA	783	0.05
37 Bio Pappel SAB de CV	40	-
2,265 Cemex SAB de CV	827	0.06
735 Cemex SAB de CV, ADR	2,743	0.19
2 Coca-Cola Femsa SAB de CV, ADR	97	0.01
127 Corp Interamericana de Entretenimiento SAB de CV	93	0.01
306 Credito Real SAB de CV SOFOM ER	359	0.02
129 El Puerto de Liverpool SAB de CV	634	0.04
73 Genomma Lab Internacional SAB de CV	68	-
871 Gentera SAB de CV	833	0.06
313 Grupo Aeromexico SAB de CV	244	0.02
383 Grupo Carso SAB de CV	1,271	0.09
121 Grupo Cementos de Chihuahua SAB de CV	637	0.04
399 Grupo Comercial Chedraui SA de CV	549	0.04
11 Grupo Elektra SAB DE CV	744	0.05

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Mexico - 2.95% (continued)		
141 Grupo Famsa SAB de CV	37	-
1,378 Grupo Financiero Banorte SAB de CV	7,237	0.49
1,668 Grupo Financiero Inbursa SAB de CV	1,984	0.13
640 Grupo Gigante SAB de CV	1,186	0.08
224 Grupo Industrial Saltillo SAB de CV	234	0.02
124 Grupo KUO SAB De CV	321	0.02
3,550 Grupo Mexico SAB de CV	9,274	0.63
14 Grupo Rotoplas SAB de CV	12	-
375 Grupo Sanborns SAB de CV	451	0.03
5 Grupo Simec SAB de CV, ADR	43	-
65 Grupo Sports World SAB de CV	62	-
654 Grupo Televisa SAB	1,421	0.10
165 Industrias Bachoco SAB de CV	703	0.05
4 Industrias Bachoco SAB de CV, ADR	188	0.01
217 Industrias CH SAB de CV	978	0.07
88 Industrias Penoles SAB de CV	933	0.06
3 Medica Sur SAB de CV	3	-
333 Minera Frisco SAB de CV, Class A1	64	-
196 Minera Frisco SAB de CV, Class A2	39	-
783 Nemak SAB de CV	328	0.02
615 Orbia Advance Corp SAB de CV	1,337	0.09
1,588 Organizacion Soriana SAB de CV	2,152	0.15
43 Promotora y Operadora de Infraestructura SAB de CV	407	0.03
5 Promotora y Operadora de Infraestructura SAB de CV, Class L	35	-
88 Unifin Financiera SAB de CV	133	0.01
52 Vitro SAB de CV	117	0.01
	43,668	2.95
Philippines - 1.47%		
3,089 Alliance Global Group Inc	672	0.05
65 Altus San Nicolas Corp	7	-
502 Apex Mining Co Inc	11	-
702 Atlas Consolidated Mining & Development Corp	33	-
17 Ayala Corp	270	0.02
605 Bank of the Philippine Islands	1,023	0.07
789 BDO Unibank Inc	2,357	0.16
191 Belle Corp	8	-
239 Cebu Air Inc	435	0.03
1,749 Cemex Holdings Philippines Inc	79	0.01
644 China Banking Corp	318	0.02
2,663 Cosco Capital Inc	357	0.02
941 DMCI Holdings Inc	120	0.01
612 East West Banking Corp	154	0.01
368 EEI Corp	74	0.01
77 Emperador Inc	11	-
94 Filinvest Development Corp	25	-
10,795 Filinvest Land Inc	327	0.02
321 First Philippine Holdings Corp	473	0.03
1,648 Global Ferronickel Holdings Inc	53	-
54 GT Capital Holdings Inc	949	0.07
200 Integrated Micro-Electronics Inc	31	-
2,373 JG Summit Holdings Inc	3,592	0.24
1,812 Lopez Holdings Corp	144	0.01
1,429 LT Group Inc	311	0.02
8,610 Megaworld Corp	751	0.05
1,059 Metropolitan Bank & Trust Co	1,381	0.09
2,602 Nickel Asia Corp	158	0.01
1,393 Pepsi-Cola Products Philippines Inc	36	-
3,179 Petron Corp	284	0.02
479 Philex Mining Corp	31	-
443 Philippine National Bank	327	0.02

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Philippines - 1.47% (continued)		
13 Philtown Properties Inc	-	-
226 Phoenix Petroleum Philippines Inc	49	-
108 Pilipinas Shell Petroleum Corp	70	0.01
1,219 Premium Leisure Corp	15	-
571 RFM Corp	61	-
659 Rizal Commercial Banking Corp	321	0.02
3,370 Robinsons Land Corp	1,738	0.12
62 Robinsons Retail Holdings Inc	97	0.01
635 San Miguel Corp	1,990	0.14
175 Security Bank Corp	706	0.05
667 SSI Group Inc	35	-
515 STI Education Systems Holdings Inc	7	-
89 Top Frontier Investment Holdings Inc	384	0.03
499 Union Bank of the Philippines	584	0.04
5,444 Vista Land & Lifescapes Inc	814	0.06
	21,673	1.47
Poland - 1.29%		
39 Alior Bank SA	291	0.02
1 Amica SA	26	-
113 Asseco Poland SA	1,636	0.11
9 Bank Handlowy w Warszawie SA	123	0.01
220 Bank Millennium SA	309	0.02
24 Boryszew SA	25	-
10 Ciech SA	93	0.01
149 Cyfrowy Polsat SA	1,063	0.07
145 Develia SA	92	0.01
222 Enea SA	506	0.03
3 Firma Oponiarska Debica SA	70	0.01
34 Grupa Azoty SA	281	0.02
2 Grupa Kety SA	204	0.01
83 Grupa Lotos SA	1,941	0.13
31 Jastrzebska Spolka Weglowa SA	165	0.01
59 Kernel Holding SA	621	0.04
110 KGHM Polska Miedz SA	2,521	0.17
11 Lubelski Wegiel Bogdanka SA	107	0.01
5 mBank SA	442	0.03
137 Netia SA	159	0.01
498 PGE Polska Grupa Energetyczna SA	1,107	0.08
35 PKP Cargo SA	187	0.01
274 Polski Koncern Naftowy ORLEN SA	6,503	0.44
1 Stalprodukt SA	32	-
1,147 Tauron Polska Energia SA	522	0.04
	19,026	1.29
Russia - 2.25%		
45 Etalon Group PLC, GDR	81	-
1,668 Gazprom PJSC, ADR	13,248	0.90
187 LUKOIL PJSC, ADR	17,868	1.21
99 Rosneft Oil Co PJSC, GDR	672	0.04
815 RusHydro PJSC, ADR	641	0.04
595 VTB Bank PJSC, GDR	821	0.06
	33,331	2.25
South Africa - 6.22%		
543 Absa Group Ltd	5,446	0.37
86 Adcorp Holdings Ltd	64	-
27 Advtech Ltd	20	-
172 AECI Ltd	1,239	0.08
74 African Oxygen Ltd	111	0.01
109 African Rainbow Minerals Ltd	1,128	0.08
842 Alexander Forbes Group Holdings Ltd	310	0.02
16 Allied Electronics Corp Ltd	25	-
200 Alviva Holdings Ltd	195	0.01
3 Anglo American Platinum Ltd	279	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
South Africa - 6.22% (continued)		
140 AngloGold Ashanti Ltd	2,633	0.18
202 AngloGold Ashanti Ltd, ADR	3,852	0.26
54 Ascendis Health Ltd	12	-
236 Aspen Pharmacare Holdings Ltd	1,887	0.13
34 Assore Ltd	556	0.04
32 Astral Foods Ltd	440	0.03
106 Balwin Properties Ltd	25	-
306 Barloworld Ltd	2,369	0.16
470 Blue Label Telecoms Ltd	104	0.01
165 Caxton and CTP Publishers and Printers Ltd	89	0.01
116 DataTec Ltd	275	0.02
79 Discovery Ltd	633	0.04
50 enX Group Ltd	36	-
84 EOH Holdings Ltd	75	-
133 Exxaro Resources Ltd	1,212	0.08
575 Gold Fields Ltd	3,069	0.21
640 Gold Fields Ltd, ADR	3,425	0.23
104 Grindrod Ltd	37	-
156 Harmony Gold Mining Co Ltd	482	0.03
39 Hudaco Industries Ltd	287	0.02
38 Hulamin Ltd	6	-
239 Impala Platinum Holdings Ltd	1,843	0.12
191 Imperial Logistics Ltd	709	0.05
149 Investec Ltd	856	0.06
1,667 KAP Industrial Holdings Ltd	472	0.03
141 Lewis Group Ltd	324	0.02
163 Liberty Holdings Ltd	1,239	0.08
634 Life Healthcare Group Holdings Ltd	1,068	0.07
242 Long4Life Ltd	69	-
2,001 Merafe Resources Ltd	129	0.01
242 Metair Investments Ltd	389	0.03
1,460 Momentum Metropolitan Holdings	2,022	0.14
200 Motus Holdings Ltd	967	0.07
265 Mpact Ltd	286	0.02
1,732 MTN Group Ltd	10,903	0.74
704 Murray & Roberts Holdings Ltd	489	0.03
882 Nampak Ltd	332	0.02
336 Nedbank Group Ltd	5,011	0.34
18 Oceana Group Ltd	76	0.01
1,698 Old Mutual Ltd	2,147	0.15
233 Omnia Holdings Ltd	549	0.04
270 Peregrine Holdings Ltd	357	0.02
16 Pioneer Foods Group Ltd	116	0.01
1,830 PPC Ltd	378	0.03
210 Raubex Group Ltd	322	0.02
41 RCL Foods Ltd	27	-
142 Reunert Ltd	665	0.04
13 Rhodes Food Group Pty Ltd	15	-
17 Royal Bafokeng Platinum Ltd	52	-
46 Sanlam Ltd	240	0.02
634 Sappi Ltd	1,722	0.12
286 Sasol Ltd	5,149	0.35
48 Sasol Ltd, ADR	865	0.06
2,240 Sibanye Gold Ltd	4,447	0.30
1,170 Standard Bank Group Ltd	13,205	0.89
2,563 Steinhoff International Holdings NV	173	0.01
500 Super Group Ltd	975	0.07
362 Telkom SA SOC Ltd	1,156	0.08
202 Tongaat Hulett Ltd	136	0.01
217 Trencor Ltd	429	0.03
500 Tsogo Sun Gaming Ltd	420	0.03

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Common Stock (continued)		
South Africa - 6.22% (continued)		
500 Tsogo Sun Hotels Ltd	128	0.01
75 Wilson Bayly Holmes-Ovcon Ltd	724	0.05
	91,902	6.22
Spain - 0.19%		
720 Banco Santander SA	2,802	0.19
	2,802	0.19
Taiwan - 17.32%		
1,987 Acer Inc	1,169	0.08
143 ACES Electronic Co Ltd	135	0.01
138 Acon Holding Inc	41	-
11 Advanced International Multitech Co Ltd	15	-
271 Advantec Enterprise Co Ltd	164	0.01
174 Allis Electric Co Ltd	97	0.01
22 Alltek Technology Corp	15	-
317 Altek Corp	240	0.02
281 Ambassador Hotel	269	0.02
64 AMPOC Far-East Co Ltd	58	-
111 AmTRAN Technology Co Ltd	39	-
179 Anderson Industrial Corp	51	-
88 Apacer Technology Inc	104	0.01
203 APCB Inc	172	0.01
218 Ardentec Corp	197	0.01
2,312 Asia Cement Corp	3,443	0.23
360 Asia Polymer Corp	185	0.01
11 Asia Tech Image Inc	20	-
326 Asia Vital Components Co Ltd	424	0.03
547 Asustek Computer Inc	4,131	0.28
568 AU Optronics Corp	164	0.01
1,107 AU Optronics Corp, ADR	3,111	0.21
104 Audix Corp	143	0.01
125 AVY Precision Technology Inc	133	0.01
63 Bank of Kaohsiung Co Ltd	20	-
35 Bin Chuan Enterprise Co Ltd	31	-
104 Biostar Microtech International Corp	39	-
152 Bright Led Electronics Corp	82	0.01
2,089 Capital Securities Corp	726	0.05
96 Career Technology MFG. Co Ltd	115	0.01
195 Casetek Holdings Ltd	327	0.02
524 Catcher Technology Co Ltd	4,285	0.29
12 Cathay Chemical Works	7	-
4,917 Cathay Financial Holding Co Ltd	6,719	0.45
712 Cathay Real Estate Development Co Ltd	485	0.03
6 Cayman Engley Industrial Co Ltd	19	-
13 Celxpert Energy Corp	13	-
159 Central Reinsurance Co Ltd	100	0.01
210 Chain Chon Industrial Co Ltd	60	-
435 Champion Building Materials Co Ltd	93	0.01
4,995 Chang Hwa Commercial Bank Ltd	3,756	0.25
66 Channel Well Technology Co Ltd	62	-
39 Chant Sincere Co Ltd	32	-
99 CHC Healthcare Group	137	0.01
49 Chen Full International Co Ltd	58	-
992 Cheng Loong Corp	612	0.04
458 Cheng Uei Precision Industry Co Ltd	648	0.04
124 Chenming Mold Industry Corp	57	-
134 Chia Chang Co Ltd	191	0.01
40 Chien Kuo Construction Co Ltd	14	-
175 Chilis Electronics Corp	554	0.04
14 Chime Ball Technology Co Ltd	18	-
3,134 China Airlines Ltd	925	0.06
1,236 China Bills Finance Corp	606	0.04
215 China Chemical & Pharmaceutical Co Ltd	134	0.01

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Common Stock (continued)		
Taiwan - 17.32% (continued)		
8,995 China Development Financial Holding Corp	2,862	0.19
1,618 China Life Insurance Co Ltd	1,345	0.09
1,536 China Man-Made Fiber Corp	397	0.03
366 China Metal Products	372	0.03
215 China Motor Corp	277	0.02
3,476 China Petrochemical Development Corp	1,113	0.08
13,981 China Steel Corp	10,720	0.73
37 China Steel Structure Co Ltd	30	-
17 China Wire & Cable Co Ltd	17	-
98 Chinese Maritime Transport Ltd	96	0.01
459 Chin-Poon Industrial Co Ltd	467	0.03
413 ChipMOS Technologies Inc	464	0.03
630 Chun Yuan Steel Industry Co Ltd	211	0.01
732 Chung Hung Steel Corp	234	0.02
519 Chung Hwa Pulp Corp	153	0.01
494 Chung-Hsin Electric & Machinery Manufacturing Corp	351	0.02
40 Chyang Sheng Dyeing & Finishing Co Ltd	17	-
303 CMC Magnetics Corp	100	0.01
165 Collins Co Ltd	59	-
4,909 Compal Electronics Inc	3,025	0.20
1,118 Compeq Manufacturing Co Ltd	1,793	0.12
20 Compucase Enterprise	18	-
432 Continental Holdings Corp	184	0.01
126 Contrel Technology Co Ltd	70	-
519 Coretronic Corp	679	0.05
129 Creative Sensor Inc	92	0.01
16,921 CTBC Financial Holding Co Ltd	12,116	0.82
93 CviLux Corp	79	0.01
196 DA CIN Construction Co Ltd	135	0.01
74 Darfon Electronics Corp	96	0.01
247 Darwin Precisions Corp	121	0.01
128 Depo Auto Parts Ind Co Ltd	249	0.02
14 Dimerco Express Corp	12	-
283 Dynamic Electronics Co Ltd	170	0.01
155 Dynapack International Technology Corp	327	0.02
62 E Ink Holdings Inc	66	-
36 Edimax Technology Co Ltd	12	-
149 Edison Opto Corp	62	-
199 Edom Technology Co Ltd	124	0.01
184 Elite Semiconductor Memory Technology Inc	191	0.01
922 EnTie Commercial Bank Co Ltd	473	0.03
113 Epileds Technologies Inc	51	-
1,203 Epistar Corp	1,292	0.09
86 Eson Precision Ind Co Ltd	102	0.01
3,007 Eva Airways Corp	1,380	0.09
480 Everest Textile Co Ltd	145	0.01
803 Evergreen International Storage & Transport Corp	368	0.03
2,278 Evergreen Marine Corp Taiwan Ltd	926	0.06
590 Everlight Chemical Industrial Corp	304	0.02
496 Everlight Electronics Co Ltd	541	0.04
92 Excelsior Medical Co Ltd	163	0.01
30 EZconn Corp	36	-
1,186 Far Eastern Department Stores Ltd	1,023	0.07
2,381 Far Eastern International Bank	940	0.06
3,709 Far Eastern New Century Corp	3,617	0.24
150 Farglory F T Z Investment Holding Co Ltd	142	0.01
353 Farglory Land Development Co Ltd	443	0.03
7,671 First Financial Holding Co Ltd	5,770	0.39
239 First Insurance Co Ltd	112	0.01
564 First Steamship Co Ltd	206	0.01
19 FLEXium Interconnect Inc	70	-

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 17.32% (continued)			Taiwan - 17.32% (continued)		
149 Formosa Advanced Technologies Co Ltd	168	0.01	347 Kinsus Interconnect Technology Corp	604	0.04
877 Formosa Chemicals & Fibre Corp	2,509	0.17	125 KNH Enterprise Co Ltd	42	-
106 Formosa Laboratories Inc	149	0.01	10 KS Terminals Inc	16	-
577 Formosa Taffeta Co Ltd	643	0.04	123 Kuo Toong International Co Ltd	75	0.01
403 Formosan Union Chemical	173	0.01	288 Kuoyang Construction Co Ltd	140	0.01
256 Founding Construction & Development Co Ltd	134	0.01	14 Kwong Lung Enterprise Co Ltd	21	-
659 Foxconn Technology Co Ltd	1,439	0.10	198 L&K Engineering Co Ltd	167	0.01
210 Froch Enterprise Co Ltd	84	0.01	16 Laser Tek Taiwan Co Ltd	13	-
6,102 Fubon Financial Holding Co Ltd	8,958	0.61	79 Leader Electronics Inc	19	-
386 Fulltech Fiber Glass Corp	159	0.01	900 Lealea Enterprise Co Ltd	279	0.02
190 G Shank Enterprise Co Ltd	147	0.01	321 Lextar Electronics Corp	193	0.01
69 General Interface Solution Holding Ltd	238	0.02	646 Li Peng Enterprise Co Ltd	149	0.01
267 Giantplus Technology Co Ltd	122	0.01	13 Lida Holdings Ltd	16	-
564 Gigabyte Technology Co Ltd	930	0.06	559 Lingsen Precision Industries Ltd	162	0.01
341 Global Brands Manufacture Ltd	188	0.01	109 Lite-On Semiconductor Corp	138	0.01
318 Globe Union Industrial Corp	188	0.01	2,268 Lite-On Technology Corp	3,598	0.24
548 Gloria Material Technology Corp	328	0.02	83 Long Bon International Co Ltd	42	-
492 Gold Circuit Electronics Ltd	250	0.02	668 Longchen Paper & Packaging Co Ltd	289	0.02
225 Goldsun Building Materials Co Ltd	100	0.01	20 Lucky Cement Corp	5	-
154 Grand Fortune Securities Co Ltd	47	-	2,025 Macronix International	2,192	0.15
124 Grand Ocean Retail Group Ltd	116	0.01	229 Mayer Steel Pipe Corp	117	0.01
1,054 Grand Pacific Petrochemical	629	0.04	7,844 Mega Financial Holding Co Ltd	7,789	0.53
145 Great China Metal Industry	114	0.01	67 Mercuries & Associates Holding Ltd	47	-
297 Green Energy Technology Inc	2	-	47 MPI Corp	105	0.01
161 GTM Holdings Corp	132	0.01	240 Nan Ren Lake Leisure Amusement Co Ltd	119	0.01
434 Hannstar Board Corp	613	0.04	138 Nan Ya Printed Circuit Board Corp	232	0.02
3,523 HannStar Display Corp	793	0.05	1,270 Nanya Technology Corp	2,965	0.20
658 HannsTouch Solution Inc	291	0.02	165 Nien Hsing Textile Co Ltd	116	0.01
175 Harvatek Corp	73	0.01	18 Nishoku Technology Inc	39	-
67 Hiroca Holdings Ltd	142	0.01	747 O-Bank Co Ltd	190	0.01
142 Hitron Technology Inc	88	0.01	338 OptoTech Corp	283	0.02
1,208 Ho Tung Chemical Corp	266	0.02	137 Oriental Union Chemical Corp	95	0.01
7,919 Hon Hai Precision Industry Co Ltd	22,963	1.55	46 O-TA Precision Industry Co Ltd	69	-
228 Hong Pu Real Estate Development Co Ltd	163	0.01	444 Pan-International Industrial Corp	356	0.02
190 Hong YI Fiber Industry Co	114	0.01	2,259 Pegatron Corp	5,035	0.34
146 Hsing TA Cement Co	89	0.01	80 Plastron Precision Co Ltd	63	-
194 HTC Corp	223	0.02	1,885 Pou Chen Corp	2,455	0.17
429 HUA ENG Wire & Cable Co Ltd	137	0.01	914 President Securities Corp	413	0.03
6,869 Hua Nan Financial Holdings Co Ltd	4,885	0.33	1,316 Prince Housing & Development Corp	483	0.03
542 Hung Sheng Construction Ltd	399	0.03	1,714 Qisda Corp	1,242	0.08
33 Hwa Fong Rubber Industrial Co Ltd	12	-	104 Qualipoly Chemical Corp	93	0.01
3,289 IBF Financial Holdings Co Ltd	1,180	0.08	339 Quintain Steel Co Ltd	75	0.01
281 Ichia Technologies Inc	161	0.01	644 Radium Life Tech Co Ltd	248	0.02
250 I-Chiun Precision Industry Co Ltd	66	-	376 Rich Development Co Ltd	127	0.01
28 IEL Integration Corp	48	-	449 Ruentex Development Co Ltd	671	0.05
11,652 Innolux Corp	3,016	0.20	245 Ruentex Industries Ltd	607	0.04
41 Inpaq Technology Co Ltd	49	-	174 Sampo Corp	115	0.01
33 Integrated Service Technology Inc	46	-	25 San Fang Chemical Industry Co Ltd	20	-
562 International CSRC Investment Holdings Co	563	0.04	181 San Far Property Ltd	164	0.01
13 ITE Technology Inc	18	-	225 Sesoda Corp	178	0.01
58 Jarlytec Co Ltd	152	0.01	126 Shan-Loong Transportation Co Ltd	122	0.01
37 Jean Co Ltd	13	-	143 Sheng Yu Steel Co Ltd	92	0.01
100 Jess-Link Products Co Ltd	107	0.01	114 ShenMao Technology Inc	92	0.01
1,844 Jih Sun Financial Holdings Co Ltd	582	0.04	50 Shih Her Technologies Inc	77	0.01
176 Jinli Group Holdings Ltd	67	-	308 Shih Wei Navigation Co Ltd	85	0.01
115 K Laser Technology Inc	77	0.01	428 Shihlin Electric & Engineering Corp	626	0.04
183 Kaulin Manufacturing Co Ltd	90	0.01	7,009 Shin Kong Financial Holding Co Ltd	2,308	0.16
295 Kindom Development Co Ltd	299	0.02	113 Shining Building Business Co Ltd	39	-
1,200 King Yuan Electronics Co Ltd	1,452	0.10	264 Shinkong Insurance Co Ltd	339	0.02
870 King's Town Bank Co Ltd	932	0.06	1,521 Shinkong Synthetic Fibers Corp	586	0.04
78 King's Town Construction Co Ltd	80	0.01	236 Sigurd Microelectronics Corp	270	0.02
1,596 Kinpo Electronics	622	0.04	389 Sincere Navigation Corp	204	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Taiwan - 17.32% (continued)		
78 Sinher Technology Inc	110	0.01
524 Sinon Corp	323	0.02
8,422 SinoPac Financial Holdings Co Ltd	3,547	0.24
6 Sinphar Pharmaceutical Co Ltd	4	-
77 Sirtec International Co Ltd	80	0.01
208 Siward Crystal Technology Co Ltd	142	0.01
78 Solomon Technology Corp	53	-
131 Southeast Cement Co Ltd	73	0.01
41 Spirox Corp	35	-
31 Sunko INK Co Ltd	9	-
170 Sunrex Technology Corp	201	0.01
131 Sunspring Metal Corp	120	0.01
13 Supreme Electronics Co Ltd	13	-
148 Sweeten Real Estate Development Co Ltd	109	0.01
1,076 Synnex Technology International Corp	1,299	0.09
111 T3EX Global Holdings Corp	87	0.01
630 Ta Ya Electric Wire & Cable	220	0.02
46 TA-I Technology Co Ltd	64	-
107 Tai Tung Communication Co Ltd	55	-
3,119 Taichung Commercial Bank Co Ltd	1,222	0.08
216 Taiflex Scientific Co Ltd	318	0.02
15 Tainan Enterprises Co Ltd	11	-
1,394 Tainan Spinning Co Ltd	482	0.03
6,706 Taishin Financial Holding Co Ltd	3,132	0.21
291 Taita Chemical Co Ltd	103	0.01
4,647 Taiwan Business Bank	1,904	0.13
5,667 Taiwan Cement Corp	7,689	0.52
71 Taiwan Chinsan Electronic Industrial Co Ltd	82	0.01
6,240 Taiwan Cooperative Financial Holding Co Ltd	4,244	0.29
472 Taiwan Fertilizer Co Ltd	750	0.05
245 Taiwan Fire & Marine Insurance Co Ltd	167	0.01
88 Taiwan FU Hsing Industrial Co Ltd	126	0.01
1,454 Taiwan Glass Industry Corp	543	0.04
317 Taiwan Hon Chuan Enterprise Co Ltd	611	0.04
223 Taiwan Hopax Chemicals Manufacturing Co Ltd	136	0.01
495 Taiwan Kolin Co Ltd	-	-
169 Taiwan Navigation Co Ltd	100	0.01
283 Taiwan PCB Techvest Co Ltd	339	0.02
240 Taiwan Pulp & Paper Corp	152	0.01
28 Taiwan Shin Kong Security Co Ltd	34	-
116 Taiyen Biotech Co Ltd	121	0.01
753 Tatung Co Ltd	544	0.04
38 Te Chang Construction Co Ltd	39	-
1,225 Teco Electric and Machinery Co Ltd	1,088	0.07
849 Ton Yi Industrial Corp	332	0.02
322 Tong Yang Industry Co Ltd	477	0.03
242 Tong-Tai Machine & Tool Co Ltd	134	0.01
212 Topoint Technology Co Ltd	157	0.01
426 TPK Holding Co Ltd	773	0.05
101 Tsann Kuen Enterprise Co Ltd	57	-
168 TSRC Corp	134	0.01
1,002 Tung Ho Steel Enterprise Corp	742	0.05
364 TXC Corp	488	0.03
36 TYC Brother Industrial Co Ltd	34	-
505 Tycoons Group Enterprise	84	0.01
107 UDE Corp	90	0.01
242 U-Ming Marine Transport Corp	268	0.02
1,373 Unimicron Technology Corp	2,074	0.14
1,625 Union Bank Of Taiwan	591	0.04
121 Unitech Computer Co Ltd	89	0.01
649 Unitech Printed Circuit Board Corp	753	0.05
13,816 United Microelectronics Corp	6,773	0.46

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Taiwan - 17.32% (continued)		
93 Unity Opto Technology Co Ltd	22	-
1,124 UPC Technology Corp	393	0.03
1,001 USI Corp	449	0.03
124 Ve Wong Corp	109	0.01
180 Victory New Materials Ltd Co	92	0.01
106 Waffer Technology Corp	45	-
91 Wah Hong Industrial Corp	89	0.01
246 Wah Lee Industrial Corp	456	0.03
1,964 Walsin Lihwa Corp	914	0.06
438 Walton Advanced Engineering Inc	158	0.01
739 Wan Hai Lines Ltd	439	0.03
347 Weikeng Industrial Co Ltd	202	0.01
125 Well Shin Technology Co Ltd	202	0.01
3,926 Winbond Electronics Corp	2,245	0.15
88 Winstek Semiconductor Co Ltd	79	0.01
1,627 Wintek Corp	18	-
403 Wisdom Marine Lines Co Ltd	391	0.03
3,386 Wistron Corp	3,074	0.21
1,624 WPG Holdings Ltd	2,019	0.14
640 WT Microelectronics Co Ltd	896	0.06
427 Yang Ming Marine Transport Corp	102	0.01
428 YC INOX Co Ltd	365	0.02
192 Yea Shin International Development Co Ltd	109	0.01
556 Yem Chio Co Ltd	222	0.02
44 Yeong Guan Energy Technology Group Co Ltd	91	0.01
1,639 YFY Inc	695	0.05
276 Yi Jinn Industrial Co Ltd	126	0.01
1,523 Yieh Phui Enterprise Co Ltd	458	0.03
154 Youngtek Electronics Corp	213	0.01
10,857 Yuanta Financial Holding Co Ltd	7,028	0.48
1,054 Yulon Motor Co Ltd	662	0.05
218 Zenitron Corp	149	0.01
470 Zig Sheng Industrial Co Ltd	122	0.01
226 ZongTai Real Estate Development Co Ltd	213	0.01
	256,162	17.32
Thailand - 3.37%		
179 AAPICO Hitech PCL, NVDR	80	0.01
38 AJ Plast PCL	9	-
2,224 AP Thailand PCL	504	0.03
333 Asia Aviation PCL, NVDR	24	-
1,357 Asia Plus Group Holdings PCL	78	0.01
322 Asian Sea Corp PCL	45	-
952 Bangkok Corp PCL	787	0.05
505 Bangkok Airways PCL	119	0.01
224 Bangkok Bank PCL, NVDR	1,306	0.09
5 Bangkok Insurance PCL	50	-
1,272 Bangkok Land PCL	54	-
313 Bangkok Life Assurance PCL, NVDR	226	0.02
657 Bangkok Ranch PCL	54	-
56 Bank of Ayudhya PCL, NVDR	60	-
3,613 Banpu PCL	1,387	0.09
2,985 Better World Green PCL	61	-
3,351 Cal-Comp Electronics Thailand PCL	194	0.01
3,717 Charoen Pokphand Foods PCL	3,383	0.23
1,112 Esso Thailand PCL	272	0.02
148 GFPT PCL	61	-
74 Haad Thip PCL	59	-
617 Hana Microelectronics PCL	639	0.04
73 ICC International PCL	96	0.01
443 Ichitan Group PCL	84	0.01
89 Indorama Ventures PCL	103	0.01
8,017 IRPC PCL	929	0.06

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Thailand - 3.37% (continued)		
4,054 Italian-Thai Development PCL	209	0.01
1,333 Kasikornbank PCL, NVDR	6,839	0.46
603 KGI Securities Thailand PCL	89	0.01
596 Khon Kaen Sugar Industry PCL	43	-
245 Kiatnakin Bank PCL	556	0.04
3,058 Krung Thai Bank PCL	1,660	0.11
4,620 LH Financial Group PCL	199	0.01
1,564 LPN Development PCL	238	0.02
450 MCS Steel PCL	146	0.01
895 Milicon Steel PCL	23	-
184 Nava Nakorn PCL	13	-
1,576 Nawarat Patanakarn PCL	23	-
106 Padaeng Industry PCL	25	-
495 Polyplex Thailand PCL	234	0.02
896 Precious Shipping PCL	216	0.02
6,836 Property Perfect PCL	188	0.01
795 Pruksa Holding PCL	408	0.03
783 PTT Exploration & Production PCL	3,108	0.21
1,919 PTT Global Chemical PCL	3,413	0.23
3,816 PTT PCL	5,462	0.37
62 QTC Energy PCL	9	-
8,169 Quality Houses PCL	725	0.05
391 Regional Container Lines PCL	48	-
1,221 Rojana Industrial Park PCL	240	0.02
1,091 Sahakol Equipment PCL	64	-
94 Saha-Union PCL	135	0.01
6,653 Sansiri PCL	244	0.02
2,563 SC Asset Corp PCL	197	0.01
584 Scan Inter PCL	44	-
669 Sena Development PCL	65	0.01
1,309 Siam Commercial Bank PCL	5,242	0.36
66 SNC Former PCL	24	-
337 Sornboon Advance Technology PCL	176	0.01
1,106 Sri Trang Agro-Industry PCL	362	0.03
1,169 SriThai Superware PCL	29	-
1,746 Star Petroleum Refining PCL	575	0.04
1,705 STP & I PCL	381	0.03
1,779 Supalai PCL	1,025	0.07
17,415 Super Energy Corp PCL	323	0.02
715 Susco PCL	69	0.01
1,669 Syntec Construction PCL	106	0.01
1,073 Tata Steel Thailand PCL	18	-
565 TCM Corp PCL	39	-
740 Thai Airways International PCL	169	0.01
702 Thai Oil PCL	1,604	0.11
7 Thai Stanley Electric PCL	40	-
374 Thanachart Capital PCL	690	0.05
302 Thitikorn PCL	96	0.01
16,835 TMB Bank PCL	891	0.06
6,033 TPI Polene PCL	258	0.02
11,592 True Corp PCL	1,703	0.12
107 Unique Engineering & Construction PCL	28	-
923 Univentures PCL	192	0.01
335 Vinythai PCL	266	0.02
	49,833	3.37
Turkey - 0.89%		
- Adana Cimento Sanayii TAS, Class A	-	-
- Adana Cimento Sanayii TAS, Class C	-	-
1,741 Akbank T.A.S.	2,349	0.16
- Akenerji Elektrik Uretim AS	-	-
- Aksa Akirlik Kimya Sanayii AS	-	-
124 Aksa Enerji Uretim AS	79	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Turkey - 0.89% (continued)		
- Alarko Holding AS	-	-
295 Albaraka Turk Katilim Bankasi AS	69	-
27 Anadolu Anonim Turk Sigorta Sirketi	21	-
- Anadolu Cam Sanayii AS	-	-
- Anadolu Isuzu Otomotiv Sanayi Ve Ticaret AS	-	-
- Arcelik AS	-	-
- Aygaz AS	-	-
- Baticim Bati Anadolu Cimento Sanayii AS	-	-
- BatiSoke Soke Cimento Sanayii TAS	-	-
211 Bera Holding AS	130	0.01
- Bolu Cimento Sanayii AS	-	-
44 Borusan Mannesmann Boru Sanayi ve Ticaret AS	75	-
- Boyner Perakende Ve Tekstil Yatirimlari AS	-	-
- Cemtas Celik Makina Sanayi Ve Ticaret AS	-	-
60 Cimsa Cimento Sanayi VE Ticaret AS	87	0.01
- Deva Holding AS	-	-
- Dogan Sirketler Grubu Holding AS	-	-
518 Enka Insaat ve Sanayi AS	519	0.04
- Eregli Demir ve Celik Fabrikalari TAS	-	-
- Gentas Genel Metal Sanayi ve Ticaret AS	-	-
211 Gozde Girsim Sermayesi Yatirim Ortakligi AS	147	0.01
- Haci Omer Sabanci Holding AS	-	-
- Hektas Ticaret TAS	-	-
- Is Finansal Kiralama AS	-	-
- Is Yatirim Menkul Degerler AS	-	-
- Izmir Demir Celik Sanayi AS	-	-
- Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	-	-
138 Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	56	-
812 Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	337	0.02
- KOC Holding AS	-	-
- Marti Otel Isletmeleri AS	-	-
- Menderes Tekstil Sanayi ve Ticaret AS	-	-
37 Pegasus Hava Tasimaciligi AS	465	0.03
- Petkim Petrokimya Holding AS	-	-
- Sekerbank Turk AS	-	-
35 Selcuk Ecza Deposu Ticaret ve Sanayi AS	34	-
- Soda Sanayii AS	-	-
- Tat Gida Sanayi AS	-	-
- Tekfen Holding AS	-	-
499 Trakya Cam Sanayii AS	286	0.02
- Turcas Petrol AS	-	-
661 Turk Hava Yollari AO	1,567	0.11
- Turker proje Gayrimenkul ve Yatirim Gelistirme AS	-	-
2,092 Turkiye Garanti Bankasi AS	3,668	0.25
426 Turkiye Halk Bankasi AS	427	0.03
940 Turkiye Is Bankasi AS	1,004	0.07
1,897 Turkiye Sinai Kalkinma Bankasi AS	339	0.02
- Turkiye Sise ve Cam Fabrikalari AS	-	-
900 Turkiye Vakiflar Bankasi TAO	802	0.05
- Ulker Biskuvi Sanayi AS	-	-
- Uzel Makina Sanayii AS	-	-
- Vestel Elektronik Sanayi ve Ticaret AS	-	-
1,669 Yapi ve Kredi Bankasi AS	696	0.05
	13,157	0.89
Total Common Stock - 98.97% (30 November 2018: 99.25%)		
	1,463,605	98.97
Preferred Stock		
Brazil - 1.59%		
109 Banco ABC Brasil SA	472	0.03
240 Banco Bradesco SA	1,891	0.13

Emerging Markets Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)		
Brazil - 1.59% (continued)		
266 Banco do Estado do Rio Grande do Sul SA	1,261	0.09
79 Banco Pan SA	169	0.01
66 Cia Ferro Ligas da Bahia - Ferbasa	303	0.02
14 Eucatex SA Industria e Comercio	20	-
2 Graziotin SA	14	-
454 Marcopolo SA	382	0.03
2,705 Petroleo Brasileiro SA	18,606	1.26
29 Schulz SA	65	-
151 Usinas Siderurgicas de Minas Gerais SA Usiminas	304	0.02
	23,487	1.59
Colombia - 0.09%		
284 Avianca Holdings SA	144	0.01
153 Grupo Argos SA	581	0.04
91 Grupo de Inversiones Suramericana SA	699	0.04
	1,424	0.09
Korea, Republic of - 0.01%		
3 CJ Corp	143	0.01
	143	0.01
Total Preferred Stock - 1.69% (30 November 2018: 1.28%)	25,054	1.69
Real Estate Investment Trust		
Korea, Republic of - 0.01%		
39 Korea Asset In Trust Co Ltd	118	0.01
	118	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Turkey - 0.00%		
- Is Gayrimenkul Yatirim Ortakligi AS	-	-
	-	-
Total Real Estate Investment Trust - 0.01% (30 November 2018: 0.01%)	118	0.01
Rights		
China - 0.00%		
9 Legend Holdings Corp	-	-
	-	-
Malaysia - 0.00%		
28 Dayang Enterprise Holdings Bhd	7	-
	7	-
Taiwan - 0.00%		
23 Long Chen Paper Co Ltd	-	-
	-	-
Thailand - 0.00%		
1,059 Property Perfect PCL	-	-
	-	-
Total Rights - 0.00% (30 November 2018: 0.00%)	7	-
Total Investments - 100.67% (30 November 2018: 100.54%)	1,488,784	100.67

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.42% (30 November 2018: 0.33%)	6,167	0.42
Other Liabilities in Excess of Other Assets - (1.09)% (30 November 2018: (0.87)%)	(16,069)	(1.09)
Total Net Assets	1,478,882	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	98.79
Current Assets	1.21
Total Assets	100.00

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds				
France - 86.30%				
25 French Republic Government Bond OAT	1.100	25/07/2022	30	0.07
3,229 French Republic Government Bond OAT	0.250	25/07/2024	3,705	7.84
7,029 French Republic Government Bond OAT	1.850	25/07/2027	9,812	20.77
3,445 French Republic Government Bond OAT	0.100	01/03/2029	3,869	8.19
8,352 French Republic Government Bond OAT	0.700	25/07/2030	10,502	22.23
4,746 French Republic Government Bond OAT	3.150	25/07/2032	9,608	20.34
2,700 French Republic Government Bond OAT	0.100	25/07/2036	3,242	6.86
			40,768	86.30

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds (continued)				
Germany - 13.04%				
2,008 Deutsche Bundesrepublik Inflation Linked Bond	0.100	15/04/2023	2,277	4.82
2,504 Deutsche Bundesrepublik Inflation Linked Bond	0.100	15/04/2026	2,894	6.13
777 Deutsche Bundesrepublik Inflation Linked Bond	0.500	15/04/2030	986	2.09
			6,157	13.04
Total Government Bonds - 99.34% (30 November 2018: 97.29%)			46,925	99.34
Total Investments - 99.34% (30 November 2018: 97.29%)			46,925	99.34

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.43% (30 November 2018: 2.45%)	202	0.43
Other Assets in Excess of Other Liabilities - 0.23% (30 November 2018: 0.26%)	112	0.23
Total Net Assets	47,239	100.00

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	99.13
Current Assets	0.87
Total Assets	100.00

European Small Companies Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock		
Austria - 2.41%		
2 Agrana Beteiligungs AG	42	0.02
11 Andritz AG	394	0.21
5 AT&S AG	92	0.05
26 Atrium European Real Estate Ltd	92	0.05
12 CA Immobilien Anlagen AG	461	0.24
1 DO & CO AG	96	0.05
8 EVN AG	124	0.06
4 FACC AG	53	0.03
1 Flughafen Wien AG	53	0.03
15 Immofinanz AG	359	0.19
1 Kapsch TrafficCom AG	23	0.01
2 Lenzing AG	185	0.10
2 Mayr Melnhof Karton AG	178	0.09
2 Oberbank AG	231	0.12
6 Oesterreichische Post AG	199	0.10
3 Palfinger AG	70	0.04
2 POLYTEC Holding AG	21	0.01
2 Porr AG	31	0.02
1 Rosenbauer International AG	30	0.02
9 S IMMO AG	201	0.10
2 Schoeller-Bleckmann Oilfield Equipment AG	96	0.05
2 Semperit AG Holding	20	0.01
3 Strabag SE	94	0.05
28 Telekom Austria AG	208	0.11
1 UBM Development AG	40	0.02
22 UNIQA Insurance Group AG	200	0.10
7 Vienna Insurance Group AG Wiener Versicherung Gruppe	175	0.09
14 Voestalpine AG	340	0.18
19 Wienerberger AG	461	0.24
5 Zumtobel Group AG	37	0.02
	4,606	2.41
Belgium - 2.93%		
4 Ackermans & van Haaren NV	581	0.30
33 AGFA-Gevaert NV	152	0.08
4 Argenx SE	587	0.31
- Atenor	29	0.01
- Banque Nationale de Belgique	58	0.03
2 Barco NV	333	0.17
6 Bekaert SA	153	0.08
5 Biocartis NV	32	0.02
14 bpost SA	146	0.08
1 Celyad SA	8	-
1 Cie d'Entreprises CFE	107	0.06
13 Deceuninck NV	24	0.01
5 D'ieteren SA	268	0.14
25 Econocom Group SA	58	0.03
5 Elia System Operator SA	389	0.20
32 Euronav NV	316	0.17
2 EVS Broadcast Equipment SA	42	0.02
5 Exmar NV	27	0.01
7 Fagron	133	0.07
1 Galapagos NV	246	0.13
4 Gimv NV	203	0.11
1 ImmoBel SA	68	0.04
3 Ion Beam Applications	47	0.02
1 Jensen-Group NV	18	0.01
2 Kinepolis Group NV	148	0.08
- Lotus Bakeries NV	125	0.06
7 MDxHealth	7	-
3 Melexis NV	197	0.10
14 Nyxstar NV	3	-

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Belgium - 2.93% (continued)		
13 Ontex Group NV	229	0.12
6 Orange Belgium SA	111	0.06
5 Oxurion NV	14	0.01
1 Picanol	31	0.02
7 Recticel SA	58	0.03
- Resilux	23	0.01
1 Roularta Media Group NV	12	0.01
2 Sioen Industries NV	31	0.02
1 Sipef NV	55	0.03
7 Telenet Group Holding NV	283	0.15
- TER Beke SA	12	0.01
5 Tessenderlo Group SA	159	0.08
1 Van de Velde NV	27	0.01
13 Viohalco SA	49	0.03
	5,599	2.93
Denmark - 3.11%		
1 ALK-Abello AS	246	0.13
12 Alm Brand AS	88	0.05
17 Ambu AS	266	0.14
7 Bang & Olufsen AS	35	0.02
5 Bavarian Nordic AS	105	0.06
1 Brodrene Hartmann AS	26	0.01
10 Columbus AS	13	0.01
5 D/S Norden AS	69	0.04
5 Dfds AS	188	0.10
- Djurslands Bank AS	10	0.01
6 FLSmidth & Co AS	209	0.11
3 H&H International AS	41	0.02
19 ISS AS	391	0.20
- Jeudan AS	47	0.02
10 Jyske Bank AS	311	0.16
- Lan & Spar Bank	14	0.01
3 Maersk Drilling AS	139	0.07
7 Matas AS	45	0.02
4 Nilfisk Holding AS	83	0.04
4 NKT AS	85	0.04
2 NNIT AS	24	0.01
11 Pandora AS	392	0.21
1 Parken Sport & Entertainment AS	11	0.01
4 Per Aarsleff Holding AS	98	0.05
5 Ringkjoebing Landbobank AS	320	0.17
- Rockwool International AS, Class A	65	0.03
1 Rockwool International AS, Class B	254	0.13
7 Royal Unibrew AS	605	0.32
2 RTX AS	44	0.02
8 Scandinavian Tobacco Group AS	87	0.05
2 Schouw & Co AS	150	0.08
6 SimCorp AS	591	0.31
1 Solar AS	36	0.02
15 Spar Nord Bank AS	119	0.06
10 Sydbank AS	177	0.09
- Tivoli AS	37	0.02
6 Topdanmark AS	249	0.13
5 TORM PLC	43	0.02
- United International Enterprises	50	0.03
99 Vestjysk Bank AS	44	0.02
5 Zealand Pharma AS	134	0.07
	5,941	3.11
Finland - 4.12%		
5 Afarak Group Oyj	2	-
9 Ahlstrom-Munksjo Oyj	124	0.07
9 Aktia Bank Oyj	79	0.04

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value	Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Finland - 4.12% (continued)			France - 7.14% (continued)		
1 Alandsbanken Abp	18	0.01	3 Amplitude Surgical SAS	5	-
6 Alma Media Oyj	47	0.02	1 Assystem SA	35	0.02
1 Apetit Oyj	8	-	1 Aubay	30	0.02
3 Asiakastiето Group Oyj	90	0.05	1 Axway Software SA	12	0.01
4 Aspo Oyj	29	0.02	1 Bastide le Confort Medical	22	0.01
2 Atria Oyj	17	0.01	5 Beneteau SA	58	0.03
1 BasWare Oyj	37	0.02	2 Bigben Interactive	31	0.02
6 Bittium Oyj	35	0.02	1 Boiron SA	39	0.02
6 Cargotec Oyj	192	0.10	2 Bonduelle SCA	59	0.03
13 Caverion Oyj	94	0.05	- Burelle SA	39	0.02
13 Citycon Oyj	128	0.07	7 Casino Guichard Perrachon SA	278	0.15
6 Cramo Oyj	83	0.04	1 Cegedim SA	35	0.02
2 Digia Oyj	7	-	113 CGG SA	269	0.14
11 Finnair Oyj	66	0.03	4 Chargeurs SA	55	0.03
5 Fiskars Oyj Abp	64	0.03	1 Cie des Alpes	38	0.02
19 F-Secure Oyj	63	0.03	9 Cie Plastic Omnium SA	216	0.11
5 HKScan Oyj	13	0.01	14 Coface SA	142	0.07
18 Huhtamaki Oyj	718	0.38	13 Derichebourg SA	42	0.02
19 Kemira Oyj	269	0.14	1 Devoteam SA	70	0.04
4 Kesko Oyj, Class A	212	0.11	- Electricite de Strasbourg SA	32	0.02
12 Kesko Oyj, Class B	707	0.37	18 Elixir Group SA	207	0.11
11 Konecranes Oyj	315	0.17	27 Elis SA	482	0.25
5 Lassila & Tikanoja Oyj	70	0.04	1 Eramet	54	0.03
2 Lehto Group Oyj	5	-	1 Esso SA Francaise	11	0.01
34 Metsa Board Oyj	202	0.11	6 Etablissements Maurel et Prom SA	16	0.01
18 Metso Oyj	628	0.33	9 Euronext NV	585	0.31
23 Nokian Renkaat Oyj	567	0.30	15 Europcar Mobility Group	61	0.03
3 Olvi Oyj	114	0.06	27 Eutelsat Communications SA	401	0.21
4 Oriola Oyj, Class A	10	0.01	5 Faurecia SE	255	0.13
20 Oriola Oyj, Class B	43	0.02	- Fleury Michon SA	13	0.01
4 Orion Oyj, Class A	164	0.09	3 Fnac Darty SA	176	0.09
17 Orion Oyj, Class B	654	0.34	3 Gaztransport Et Technigaz SA	271	0.14
54 Outokumpu Oyj	141	0.07	2 GL Events	48	0.02
24 Outotec Oyj	129	0.07	1 Groupe Crit	43	0.02
2 Pihlajalinna Oyj	28	0.01	1 Groupe Gorge	10	-
2 Ponsse Oyj	62	0.03	1 Groupe Open	11	0.01
2 QT Group Oyj	27	0.01	1 Guerbet	59	0.03
24 Raisio Oyj	82	0.04	3 Haulotte Group SA	13	0.01
4 Revenio Group Oyj	99	0.05	- Herige SADCS	15	0.01
14 Sanoma Oyj	130	0.07	- Hexaom	12	0.01
- Stockmann Oyj Abp, Class A	1	-	- ID Logistics Group	58	0.03
4 Stockmann Oyj Abp, Class B	9	-	2 Iliad SA	237	0.12
2 Teleste Oyj	13	0.01	4 Imerys SA	146	0.08
9 Tieto Oyj	225	0.12	10 Ingenico Group SA	924	0.48
6 Tikkurila Oyj	83	0.04	2 Innate Pharma SA	9	-
8 Tokmanni Group Corp	97	0.05	6 IPSOS	185	0.10
10 Uponor Oyj	111	0.06	3 Jacquet Metal Service SA	40	0.02
3 Vaisala Oyj	88	0.05	7 JCDecaux SA	186	0.10
22 Valmet Oyj	437	0.23	3 Kaufman & Broad SA	98	0.05
1 Viking Line Abp	22	0.01	8 Korian SA	332	0.17
2 Wartsila Oyj Abp	18	0.01	15 Lagardere SCA	297	0.16
31 YIT Oyj	187	0.10	- Lanson-BCC	5	-
	7,863	4.12	9 Latecoere SACA	33	0.02
France - 7.14%			- Laurent-Perrier	37	0.02
5 ABC arbitrage	37	0.02	5 Lectra	101	0.05
1 Actia Group	5	-	1 Linedata Services	16	0.01
30 Air France-KLM	316	0.17	3 LISI	111	0.06
2 Akka Technologies	97	0.05	1 LNA Sante SA	35	0.02
2 AKWEL	31	0.02	6 Maisons du Monde SA	74	0.04
4 Albioma SA	95	0.05	2 Manitou BF SA	41	0.02
4 Alten SA	448	0.23	- Manutan International	30	0.02
35 Altran Technologies SA	493	0.26	2 Mersen SA	75	0.04

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value	Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
France - 7.14% (continued)			Germany - 11.11% (continued)		
5 Metropole Television SA	73	0.04	1 Bauer AG	22	0.01
5 Nexans SA	162	0.08	2 BayWa AG	69	0.04
7 Nexity SA	300	0.16	5 Bechtle AG	559	0.29
3 Nicox	12	0.01	1 Bertrandt AG	53	0.03
3 NRJ Group	18	0.01	1 bet-at-home.com AG	34	0.02
4 Oeneo SA	44	0.02	1 Bijou Brigitte AG	27	0.01
8 Onxeo SA	4	-	6 Bilfinger SE	189	0.10
1 Pierre & Vacances SA	12	0.01	12 Borussia Dortmund GmbH & Co KGaA	104	0.05
1 Plastivaloire	9	-	6 CANCOM SE	305	0.16
6 Quadient	122	0.06	30 Ceconomy AG	130	0.07
3 Rallye SA	20	0.01	1 CENIT AG	16	0.01
2 Recylex SA	6	-	1 Centrotec Sustainable AG	13	0.01
49 Rexel SA	539	0.28	1 Cewe Stiftung & Co KGAA	88	0.05
- Robertet SA	92	0.05	5 comdirect bank AG	58	0.03
4 Rothschild & Co	106	0.06	4 CompuGroup Medical SE	278	0.15
15 Rubis SCA	758	0.40	2 Corestate Capital Holding SA	72	0.04
- Samse SA	13	0.01	5 CropEnergies AG	40	0.02
1 Savencia SA	53	0.03	9 CTS Eventim AG & Co KGaA	497	0.26
1 Seche Environnement SA	22	0.01	- Data Modul AG Produktion Und Vertrieb Von Elektronischen Systemen	16	0.01
4 Societe BIC SA	236	0.12	2 Deutsche Beteiligungs AG	96	0.05
1 Societe des Bains de Mer et du Cercle des Etrangers a Monaco	53	0.03	9 Deutsche EuroShop AG	231	0.12
- Societe Marseillaise du Tunnel Prado-Carenage SA	6	-	25 Deutsche Pfandbriefbank AG	338	0.18
1 Societe pour l'Informatique Industrielle	22	0.01	24 Deutz AG	129	0.07
3 SOITEC	293	0.15	13 Dialog Semiconductor PLC	596	0.31
95 Solocal Group	55	0.03	9 DIC Asset AG	130	0.07
1 Somfy SA	110	0.06	1 DMG Mori AG	30	0.02
2 Sopra Steria Group	314	0.16	1 Dr Hoenle AG	50	0.03
17 SPIE SA	314	0.16	1 Draegerwerk AG & Co KGaA	29	0.01
1 Stef SA	57	0.03	9 Duerr AG	256	0.13
1 Sword Group	32	0.02	1 Eckert & Ziegler Strahlen- und Medizintechnik AG	123	0.06
1 Synergie SA	39	0.02	1 EDAG Engineering Group AG	15	0.01
5 Tarkett SA	64	0.03	2 Elmos Semiconductor AG	50	0.03
47 Technicolor SA	35	0.02	6 ElringKlinger AG	51	0.03
8 Television Francaise 1	56	0.03	19 Evotec SE	378	0.20
1 Thermador Groupe	66	0.03	2 Ferratum Oyj	16	0.01
- Total Gabon	15	0.01	4 Fielmann AG	252	0.13
2 Trigano SA	144	0.07	1 First Sensor AG	28	0.01
1 Union Financiere de France BQE SA	12	0.01	- FORTEC Elektronik AG	8	-
49 Vallourec SA	115	0.06	23 Freenet AG	478	0.25
6 Valneva SE	14	0.01	5 Fuchs Petrolub SE	172	0.09
- Vetoquinol SA	26	0.01	25 GEA Group AG	718	0.38
3 Vicat SA	117	0.06	5 Gerresheimer AG	359	0.19
8 VIEL & Cie SA	40	0.02	2 Gesco AG	32	0.02
1 Vilmarin & Cie SA	74	0.04	3 GFT Technologies SE	32	0.02
- Virbac SA	102	0.05	1 Grammer AG	17	0.01
1 Vranken-Pommery Monopole SA	12	0.01	19 Grand City Properties SA	401	0.21
	13,630	7.14	3 H&R GmbH & Co KGaA	14	0.01
Germany - 11.11%			4 Hamburger Hafen und Logistik AG	97	0.05
5 1&1 Drillisch AG	127	0.07	2 Hapag-Lloyd AG	111	0.06
3 7C Solarparken AG	12	0.01	- Hawesko Holding AG	8	-
10 Aareal Bank AG	273	0.14	43 Heidelberger Druckmaschinen AG	53	0.03
6 ADLER Real Estate AG	72	0.04	6 Hella GmbH & Co KGaA	279	0.15
5 ADO Properties SA	174	0.09	5 HolidayCheck Group AG	14	0.01
7 ADVA Optical Networking SE	61	0.03	2 Hornbach Baumarkt AG	31	0.02
17 Aixtron SE	147	0.08	1 Hornbach Holding AG & Co KGaA	66	0.03
- All for One Group AG	2	-	10 Hugo Boss AG	444	0.23
1 Allgeier SE	21	0.01	4 Indus Holding AG	135	0.07
1 Amadeus Fire AG	102	0.05	3 Isra Vision AG	128	0.07
- Atoss Software AG	24	0.01	1 IVU Traffic Technologies AG	12	0.01
6 Aurubis AG	261	0.14	8 Jenoptik AG	218	0.11
1 Basler AG	34	0.02	33 K&S AG	343	0.18

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Germany - 11.11% (continued)		
4 KION Group AG	265	0.14
14 Kloeckner & Co SE	81	0.04
2 Koenig & Bauer AG	73	0.04
3 Krones AG	162	0.08
- KSB SE & Co KGaA	14	0.01
2 KWS Saat SE & Co KGaA	122	0.06
14 Lanxess AG	860	0.45
2 Leifheit AG	53	0.03
6 Leoni AG	65	0.03
3 LPKF Laser & Electronics AG	49	0.03
1 Manz AG	16	0.01
1 MasterFlex SE	4	-
2 Medigene AG	11	0.01
26 METRO AG	384	0.20
10 MLP SE	45	0.02
9 Nemetschek SE	485	0.25
1 New Work SE	160	0.08
2 Nexus AG	78	0.04
11 Nordex SE	140	0.07
6 Norma Group SE	209	0.11
1 OHB SE	41	0.02
14 OSRAM Licht AG	565	0.30
- Paragon GmbH & Co KGaA	5	-
9 Patrizia AG	169	0.09
1 Pfeiffer Vacuum Technology AG	211	0.11
17 PNE AG	68	0.04
- Progress-Werk Oberkirch AG	8	-
37 ProSiebenSat.1 Media SE	500	0.26
2 PSI Software AG	41	0.02
1 PVA TePla AG	19	0.01
24 QSC AG	28	0.01
- R Stahl AG	15	0.01
7 Rheinmetall AG	668	0.35
6 Rhoen Klinikum AG	112	0.06
6 RIB Software SE	152	0.08
12 Rocket Internet SE	264	0.14
8 S&T AG	172	0.09
8 SAF-Holland SA	60	0.03
7 Salzgitte AG	118	0.06
- Schloss Wachenheim AG	2	-
9 Scout24 AG	510	0.27
- Secunet Security Networks AG	36	0.02
3 Servion SA	-	-
9 SGL Carbon SE	41	0.02
1 Shop Apotheke Europe NV	40	0.02
3 Siltronic AG	229	0.12
1 Sixt Leasing SE	16	0.01
2 Sixt SE	187	0.10
2 SMA Solar Technology AG	68	0.03
1 SMT Scharf AG	7	-
1 Softing AG	5	-
8 Software AG	259	0.14
4 Stabilus SA	226	0.12
1 Stratec SE	54	0.03
4 Stroer SE & Co KGaA	309	0.16
13 Suedzucker AG	176	0.09
3 SUESS MicroTec SE	37	0.02
1 Surteco Group SE	28	0.01
1 Syzygy AG	4	-
21 TAG Immobilien AG	468	0.24
6 Takkt AG	71	0.04
1 Technotrans SE	26	0.01

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Germany - 11.11% (continued)		
11 Tele Columbus AG	31	0.02
16 TLG Immobilien AG	452	0.24
1 Traffic Systems SE	19	0.01
4 VERBIO Vereinigte BioEnergie AG	46	0.02
2 Vossloh AG	56	0.03
3 Wacker Chemie AG	173	0.09
5 Wacker Neuson SE	80	0.04
2 Washtec AG	99	0.05
4 Wuestenrot & Wuernttembergische AG	76	0.04
2 Zeal Network SE	40	0.02
	21,211	11.11
Ireland - 0.55%		
80 Bank of Ireland Group PLC	364	0.19
37 C&C Group PLC	170	0.09
67 Cairn Homes PLC	82	0.04
4 Datalex PLC	3	-
4 FBD Holdings PLC	34	0.02
25 Glanbia PLC	267	0.14
24 Irish Continental Group PLC	111	0.06
7 Permanent TSB Group Holdings PLC	7	0.01
	1,038	0.55
Italy - 7.79%		
303 A2A SpA	517	0.27
9 ACEA SpA	178	0.09
7 Aeffe SpA	14	0.01
20 Amplifon SpA	540	0.28
62 Anima Holding SpA	286	0.15
2 Aquafil SpA	11	0.01
31 Arnoldo Mondadori Editore SpA	67	0.04
17 AS Roma SpA	10	0.01
12 Ascopiave SpA	48	0.03
21 Autogrill SpA	203	0.11
3 Avio SpA	41	0.02
22 Azimut Holding SpA	507	0.27
1 B&C Speakers SpA	11	0.01
2,495 Banca Carige SpA	1	-
20 Banca Farmafactoring SpA	110	0.06
10 Banca Generali SpA	293	0.15
5 Banca IFIS SpA	68	0.04
34 Banca Monte dei Paschi di Siena SpA	49	0.03
88 Banca Popolare di Sondrio SCPA	189	0.10
15 Banca Profilo SpA	3	-
12 Banca Sistema SpA	22	0.01
291 Banco BPM SpA	587	0.31
7 Banco di Desio e della Brianza SpA	16	0.01
4 BasicNet SpA	21	0.01
11 BE SpA	15	0.01
2 Biesse SpA	35	0.02
81 BPER Banca	356	0.19
5 Brunello Cucinelli SpA	180	0.09
13 Buzzi Unicem SpA	295	0.15
14 Cairo Communication SpA	38	0.02
3 Carraro SpA	6	-
8 Cementir Holding NV	57	0.03
32 Cerved Group SpA	290	0.15
80 CIR-Compagnie Industriali Riunite SpA	84	0.04
15 Credito Emiliano SpA	82	0.04
1,045 Credito Valtellinese SpA	73	0.04
72 d'Amico International Shipping SA	10	0.01
2 Danieli & C Officine Meccaniche SpA	40	0.02
3 Datalogic SpA	59	0.03
10 De' Longhi SpA	198	0.10

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value	Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Italy - 7.79% (continued)			Italy - 7.79% (continued)		
16 DeA Capital SpA	21	0.01	8 Societa Iniziative Autostradali e Servizi SpA	116	0.06
4 DiaSorin SpA	444	0.23	9 Sogefi SpA	13	0.01
4 doValue SpA	41	0.02	5 SOL SpA	55	0.03
1 El.En. SpA	45	0.02	20 Tamburi Investment Partners SpA	135	0.07
7 Elica SpA	24	0.01	15 Technogym SpA	172	0.09
15 Emak SpA	13	0.01	4 Tinexta Spa	46	0.02
43 Enav SpA	228	0.12	2 Tod's SpA	71	0.04
12 ERG SpA	231	0.12	2 TXT e-solutions SpA	21	0.01
4 Esprinet SpA	18	0.01	2 Unieuro SpA	30	0.02
7 Eurotech SpA	54	0.03	187 Unione di Banche Italiane SpA	548	0.29
25 Falck Renewables SpA	120	0.06	82 Unipol Gruppo SpA	436	0.23
3 Fiera Milano SpA	17	0.01	4 Zignago Vetro SpA	54	0.03
3 Fila SpA	43	0.02		14,866	7.79
83 Fincantieri SpA	75	0.04			
22 FincoBank Banca Finco SpA	252	0.13	Luxembourg - 0.00%		
14 FNM SpA	10	0.01		-	-
26 Freni Brembo SpA	293	0.15	Netherlands - 4.72%		
1 Gamenet Group SpA	10	0.01	16 Aalberts NV	597	0.31
22 GEDI Gruppo Editoriale SpA	6	-	3 Accell Group NV	84	0.04
1 Gefran SpA	7	-	71 Altice Europe NV, Class A	384	0.20
17 Geox SpA	20	0.01	5 AMG Advanced Metallurgical Group NV	113	0.06
5 Gruppo MutuiOnline SpA	89	0.05	3 Amsterdam Commodities NV	65	0.03
8 Guala Closures SpA	56	0.03	9 APERAM SA	250	0.13
145 Hera SpA	580	0.30	13 Arcadis NV	240	0.13
11 Illimity Bank SpA	110	0.06	8 ASM International NV	784	0.41
3 IMA Industria Macchine Automatiche SpA	214	0.11	24 ASR Nederland NV	803	0.42
43 IMMSI SpA	25	0.01	5 Basic-Fit NV	151	0.08
50 Intek Group SpA	15	0.01	12 BE Semiconductor Industries NV	415	0.22
14 Interpump Group SpA	384	0.20	3 Beter Bed Holding NV	8	-
112 Iren SpA	315	0.17	16 Boskalis Westminster	349	0.18
84 Italgas SpA	480	0.25	3 Brunel International NV	29	0.02
2 Italmobiliare SpA	59	0.03	10 Corbion NV	276	0.14
2 IVS Group SA	23	0.01	6 Flow Traders	121	0.06
75 Juventus Football Club SpA	103	0.05	5 ForFarmers NV	28	0.02
5 La Doria SpA	42	0.02	15 Fugro NV	129	0.07
7 Leonardo SpA	70	0.04	10 GrandVision NV	266	0.14
1 LU-VE SpA	11	0.01	4 Heijmans NV	29	0.02
24 Maire Tecnimont SpA	61	0.03	1 Hunter Douglas NV	53	0.03
6 MARR SpA	131	0.07	8 IMCD NV	600	0.31
4 Massimo Zanetti Beverage Group SpA	23	0.01	12 Intertrust NV	197	0.10
70 Mediaset SpA	193	0.10	2 Kendrion NV	49	0.03
1 Openjobmetis Spa agenzia per il lavoro	12	0.01	45 Koninklijke BAM Groep NV	112	0.06
31 OVS SpA	64	0.03	8 Koninklijke Vopak NV	406	0.21
31 Piaggio & C SpA	91	0.05	1 Lucas Bols BV	17	0.01
35 Pirelli & C SpA	180	0.09	1 Nederland Apparatenfabriek	46	0.02
1 Prima Industrie SpA	13	0.01	12 OCI NV	202	0.11
26 Prysman SpA	538	0.28	18 Ordina NV	38	0.02
16 RAI Way SpA	101	0.05	90 PostNL NV	172	0.09
30 Reno de Medici SpA	27	0.01	29 SBM Offshore NV	437	0.23
4 Reply SpA	272	0.14	1 SIF Holding NV	6	-
20 Retelit SpA	36	0.02	20 Signify NV	550	0.29
26 Rizzoli Corriere Della Sera Mediagroup SpA	27	0.01	4 Sligro Food Group NV	99	0.05
1 Sabaf SpA	16	0.01	6 Takeaway.com NV	470	0.25
1 SAES Getters SpA	18	0.01	6 TKH Group NV	280	0.15
26 Safilo Group SpA	37	0.02	12 TomTom NV	116	0.06
117 Saipem SpA	487	0.26	2 Van Lanschot Kempen NV	37	0.02
33 Salini Impregilo SpA	58	0.03		9,008	4.72
9 Salvatore Ferragamo SpA	157	0.08	Norway - 1.73%		
116 Saras SpA	185	0.10	61 ABG Sundal Collier Holding ASA	21	0.01
- Servizi Italia SpA	1	-	6 AF Gruppen ASA	108	0.06
1 Sesa SpA	46	0.02	45 Akastor ASA	39	0.02
33 Societa Cattolica di Assicurazioni SC	237	0.12	25 Aker Solutions ASA	54	0.03
			9 American Shipping Co ASA	28	0.02

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Norway - 1.73% (continued)		
23 Archer Ltd	7	-
12 Atea ASA	144	0.08
15 Austevoll Seafood ASA	131	0.07
7 Avance Gas Holding Ltd	35	0.02
20 Axactor SE	32	0.02
39 B2Holding ASA	33	0.02
3 Bonheur ASA	58	0.03
16 Borregaard ASA	152	0.08
13 BW LPG Ltd	101	0.05
17 BW Offshore Ltd	99	0.05
10 Data Respons ASA	40	0.02
112 DNO ASA	116	0.06
24 Europris ASA	76	0.04
4 FLEX LNG Ltd	31	0.02
14 Frontline Ltd	137	0.07
10 Funcom Se	12	0.01
7 Grieg Seafood ASA	104	0.05
19 Hexagon Composites ASA	61	0.03
8 Hoegh LNG Holdings Ltd	25	0.01
35 IDEX Biometrics ASA	4	-
7 Itera ASA	7	-
32 Kongsberg Automotive ASA	15	0.01
3 Kongsberg Gruppen ASA	35	0.02
22 Kvaerner ASA	26	0.01
168 NEL ASA	131	0.07
6 Nordic Nanovector ASA	14	0.01
21 Nordic Semiconductor ASA	110	0.06
2 Norway Royal Salmon ASA	57	0.03
20 Norwegian Air Shuttle ASA	77	0.04
15 Norwegian Finans Holding ASA	131	0.07
2 Norwegian Property ASA	3	-
9 Ocean Yield ASA	43	0.02
18 Odfjell Drilling Ltd	44	0.02
5 Odfjell SE	13	0.01
4 Olav Thon Eiendomsselskap ASA	63	0.03
20 Otello Corp ASA	32	0.02
14 Panoro Energy ASA	29	0.02
55 PGS ASA	85	0.04
3 PhotoCure ASA	26	0.01
10 Prosafe SE	3	-
9 Protector Forsikring ASA	42	0.02
9 Q-Free ASA	5	-
33 REC Silicon ASA	9	0.01
12 Sbanken ASA	81	0.04
14 Scatec Solar ASA	148	0.08
6 Selvaag Bolig ASA	40	0.02
2 Solon Eiendom ASA	8	-
4 Stolt-Nielsen Ltd	43	0.02
1 TGS NOPEC Geophysical Co ASA	37	0.02
5 Treasure ASA	7	-
16 Veidekke ASA	192	0.10
16 Wallenius Wilhelmsen ASA	33	0.02
2 Wilh Wilhelmsen Holding ASA, Class A	35	0.02
1 Wilh Wilhelmsen Holding ASA, Class B	9	0.01
13 XXL ASA	20	0.01
	3,301	1.73
Portugal - 0.71%		
11 Altri SGPS SA	61	0.03
1,601 Banco Comercial Portugues SA	314	0.16
27 CTT-Correios de Portugal SA	84	0.04
4 Ibersol SGPS SA	28	0.02
19 Mota-Engil SGPS SA	37	0.02

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Portugal - 0.71% (continued)		
38 Navigator Co SA	133	0.07
49 NOS SGPS SA	242	0.13
3 Novabase SGPS SA	8	-
80 REN - Redes Energeticas Nacionais SGPS SA	220	0.12
5 Semapa-Sociedade de Investimento e Gestao	66	0.04
23 Sonae Capital SGPS SA	18	0.01
154 Sonae SGPS SA	141	0.07
	1,352	0.71
Spain - 4.42%		
5 Acciona SA	442	0.23
29 Acerinox SA	277	0.14
2 Adveo Group International SA	-	-
3 Alantra Partners SA	45	0.02
11 Almirall SA	175	0.09
183 Amper SA	54	0.03
21 Applus Services SA	228	0.12
17 Atresmedia Corp de Medios de Comunicacion SA	65	0.03
3 Azkoyen SA	19	0.01
564 Banco de Sabadell SA	567	0.30
131 Bankia SA	230	0.12
69 Bankinter SA	437	0.23
11 Bolsas y Mercados Espanoles SHMSF SA	394	0.21
8 Cia de Distribucion Integral Logista Holdings SA	153	0.08
10 CIE Automotive SA	216	0.11
4 Construcciones y Auxiliar de Ferrocarriles SA	147	0.08
300 Distribuidora Internacional de Alimentacion SA	35	0.02
12 Ebro Foods SA	244	0.13
11 eDreams ODIGEO SA	46	0.02
6 Elecnor SA	68	0.04
27 Enagas SA	617	0.32
23 Ence Energia y Celulosa SA	81	0.04
18 Ercros SA	44	0.02
15 Euskaltel SA	139	0.07
49 Faes Farma SA	264	0.14
11 Fluidra SA	121	0.06
12 Fomento de Construcciones y Contratas SA	125	0.07
16 Global Dominion Access SA	60	0.03
7 Grupo Catalana Occidente SA	224	0.12
5 Grupo Empresarial San Jose SA	34	0.02
45 Grupo Ezentis SA	22	0.01
2 Iberpapel Gestion SA	40	0.02
20 Indra Sistemas SA	190	0.10
3 Laboratorios Farmaceuticos Rovi SA	73	0.04
312 Liberbank SA	95	0.05
12 Masmovil Ibercom SA	240	0.13
26 Mediaset Espana Comunicacion SA	154	0.08
20 Melia Hotels International SA	152	0.08
5 Miquel y Costas & Miquel SA	75	0.04
22 Obrascun Huarte Lain SA	23	0.01
26 Pharma Mar SA	57	0.03
2 Prim SA	28	0.01
72 Promotora de Informaciones SA	101	0.05
43 Prosegur Cia de Seguridad SA	162	0.08
13 Quabit Inmobiliaria SA	12	0.01
46 Realia Business SA	43	0.02
71 Sacyr SA	176	0.09
16 Solaria Energia y Medio Ambiente SA	107	0.06
12 Talgo SA	69	0.04
6 Tecnicas Reunidas SA	128	0.07
21 Tubacex SA	60	0.03
102 Unicaja Banco SA	93	0.05
- Vidrala SA (non-voting rights)	13	0.01

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Spain - 4.42% (continued)		
3 Vidrala SA (voting rights)	268	0.14
6 Viscofan SA	297	0.16
9 Vocento SA	11	0.01
27 Zardoya Otis SA	190	0.10
	8,430	4.42
Sweden - 5.59%		
13 AcadeMedia AB	61	0.03
6 Adapteo Oyj	68	0.04
3 AddLife AB	78	0.04
4 AddNode Group AB	59	0.03
10 AddTech AB	243	0.13
15 AF POYRY AB	285	0.15
6 Alimak Group AB	72	0.04
29 Arjo AB	117	0.06
7 Atrium Ljungberg AB	132	0.07
17 Attendo AB	75	0.04
18 Avanza Bank Holding AB	162	0.08
7 Beijer Alma AB	87	0.05
4 Beijer Electronics Group AB	20	0.01
9 Beijer Ref AB	200	0.10
4 Bergman & Beving AB	33	0.02
20 Betsson AB	84	0.04
12 Billia AB	113	0.06
29 BillerudKorsnas AB	302	0.16
3 BioGaia AB	111	0.06
9 Biotage AB	101	0.05
5 Bjorn Borg AB	11	0.01
13 Bonava AB	120	0.06
32 Bravida Holding AB	254	0.13
5 Bufab AB	60	0.03
2 Bulten AB	14	0.01
8 Bure Equity AB	127	0.07
10 Byggmax Group AB	25	0.01
3 Catena AB	113	0.06
9 Cavotec SA	16	0.01
5 Clas Ohlson AB	49	0.03
37 Cloetta AB	109	0.06
4 Collector AB	18	0.01
6 Concentric AB	88	0.05
8 Coor Service Management Holding AB	58	0.03
13 Dios Fastigheter AB	100	0.05
49 Dometic Group AB	443	0.23
5 Doro AB	20	0.01
5 Duni AB	63	0.03
10 Dustin Group AB	73	0.04
2 Eastnine AB	30	0.02
1 Elanders AB	6	-
14 Eitel AB	26	0.01
3 Enea AB	52	0.03
2 eWork Group AB	11	0.01
11 Fagerhult AB	66	0.03
5 FastPartner AB	45	0.02
1 Fenix Outdoor International AG	57	0.03
51 Fingerprint Cards AB	73	0.04
12 Granges AB	113	0.06
9 Gunnebo AB	20	0.01
9 Haldex AB	39	0.02
4 Heba Fastighets AB	32	0.02
5 Hembla AB	110	0.06
27 Hemfosa Fastigheter AB	301	0.16
9 Hexpol AB	77	0.04
8 HIQ International AB	37	0.02

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Sweden - 5.59% (continued)		
3 HMS Networks AB	43	0.02
14 Hoist Finance AB	58	0.03
7 Humana AB	38	0.02
9 Inwido AB	56	0.03
3 ITAB Shop Concept AB	4	-
11 JM AB	285	0.15
32 Kindred Group PLC, SDR	183	0.10
79 Klovern AB	139	0.07
3 KNOW IT AB	59	0.03
30 Kungsleden AB	261	0.14
9 Lagercrantz Group AB	123	0.06
13 Lindab International AB	144	0.08
11 Loomis AB	411	0.22
7 Medivir AB	15	0.01
7 Mekonomen AB	59	0.03
12 Modern Times Group MTG AB	110	0.06
4 Momentum Group AB	46	0.02
12 Mycronic AB	185	0.10
3 Nederman Holding AB	31	0.02
31 NetEnt AB	77	0.04
8 New Wave Group AB	47	0.02
22 Nobia AB	134	0.07
15 Nobina AB	93	0.05
3 Nolato AB	143	0.07
3 Nordic Entertainment Group AB	72	0.04
4 Nordic Waterproofing Holding AS	36	0.02
5 NP3 Fastigheter AB	51	0.03
26 Nyfosa AB	180	0.09
3 OEM International AB	56	0.03
30 Opus Group AB	17	0.01
30 Peab AB	231	0.12
8 Platzer Fastigheter Holding AB	84	0.04
21 Pricer AB	32	0.02
2 Proact IT Group AB	27	0.01
24 Qliro Group AB	20	0.01
35 Ratos AB	113	0.06
5 RaySearch Laboratories AB	50	0.03
8 Recipharm AB	110	0.06
18 Resurs Holding AB	93	0.05
17 Rottneros AB	17	0.01
9 Sagax AB	104	0.05
43 SAS AB	81	0.04
9 Scandi Standard AB	65	0.03
9 Scandic Hotels Group AB	77	0.04
3 Sectra AB	118	0.06
3 Semcon AB	19	0.01
84 Sensys Gatso Group AB	10	-
1 Sintercast AB	15	0.01
6 SkiStar AB	69	0.04
3 Systemair AB	44	0.02
15 Thule Group AB	302	0.16
6 Troax Group AB	63	0.03
1 VBG Group AB	19	0.01
9 Vitrolife AB	161	0.08
22 Wihlborgs Fastigheter AB	332	0.17
	10,671	5.59
Switzerland - 8.66%		
3 Allreal Holding AG	485	0.25
1 ALSO Holding AG	142	0.07
10 ams AG	424	0.22
- APG SGA SA	59	0.03
9 Arbonia AG	98	0.05

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value	Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Switzerland - 8.66% (continued)			Switzerland - 8.66% (continued)		
170 Aryzta AG	163	0.09	3 Orascom Development Holding AG	41	0.02
7 Ascom Holding AG	64	0.03	- Orell Fuessli Holding AG	10	-
1 Autoneum Holding AG	50	0.03	1 Orior AG	91	0.05
- Bachem Holding AG	12	0.01	- Phoenix Mecano AG	50	0.03
- Banque Cantonale de Geneve	62	0.03	- Piazza AG	74	0.04
- Banque Cantonale Vaudoise	205	0.11	7 PSP Swiss Property AG	845	0.44
- Belimo Holding AG	467	0.24	1 Rieter Holding AG	66	0.03
- Bell Food Group AG	87	0.05	- Romande Energie Holding SA	55	0.03
2 Bellevue Group AG	43	0.02	- Schaffner Holding AG	35	0.02
1 Berner Kantonalbank AG	175	0.09	76 Schmolz & Bickenbach AG	15	0.01
3 BKW AG	182	0.10	- Schweiter Technologies AG	196	0.10
2 Bobst Group SA	75	0.04	3 SFS Group AG	221	0.12
1 Bossard Holding AG	145	0.08	1 Siegfried Holding AG	262	0.14
1 Bucher Industries AG	322	0.17	- St Galler Kantonalbank AG	186	0.10
1 Burkharter Holding AG	43	0.02	3 Sulzer AG	300	0.16
1 Calida Holding AG	25	0.01	6 Sunrise Communications Group AG	411	0.22
- Carlo Gavazzi Holding AG	24	0.01	2 Swiss Prime Site AG	176	0.09
5 Cembra Money Bank AG	442	0.23	2 Swissquote Group Holding SA	68	0.04
- Cham Group AG	23	0.01	1 Tamedia AG	39	0.02
- Cicor Technologies Ltd	14	0.01	- Thurgauer Kantonalbank	10	-
- Cie Financiere Tradition SA	30	0.02	1 u-blox Holding AG	106	0.06
1 Coltene Holding AG	50	0.03	3 Valiant Holding AG	264	0.14
- Conzzeta AG	243	0.13	1 Valora Holding AG	171	0.09
1 Daetwyler Holding AG	185	0.10	1 Varia US Properties AG	24	0.01
6 DKSH Holding AG	264	0.14	4 VAT Group AG	584	0.31
1 dormakaba Holding AG	321	0.17	- Vaudoise Assurances Holding SA	87	0.05
6 Dufry AG	559	0.29	- Vetropack Holding AG	103	0.05
17 EFG International AG	93	0.05	11 Von Roll Holding AG	9	-
- Emmi AG	311	0.16	6 Vontobel Holding AG	348	0.18
2 Energiedienst Holding AG	63	0.03	1 VP Bank AG	83	0.04
108 Evolva Holding SA	17	0.01	- VZ Holding AG	117	0.06
- Feintool International Holding AG	14	0.01	1 Walliser Kantonalbank	96	0.05
3 Flughafen Zurich AG	463	0.24	- Warteck Invest AG	56	0.03
- Forbo Holding AG	290	0.15	1 Ypsomed Holding AG	78	0.04
31 GAM Holding AG	76	0.04	2 Zehnder Group AG	82	0.04
1 Georg Fischer AG	618	0.32	- Zug Estates Holding AG	91	0.05
- Gurit Holding AG	97	0.05	- Zuger Kantonalbank AG	125	0.07
6 Helvetia Holding AG	698	0.37		16,521	8.66
1 Hiag Immobilien Holding AG	114	0.06	United Kingdom - 28.03%		
- HOCHDORF Holding AG	12	0.01	5 4imprint Group PLC	184	0.10
2 Huber & Suhner AG	150	0.08	41 888 Holdings PLC	77	0.04
- Hypothekbank Lenzburg AG	25	0.01	107 AA PLC	53	0.03
3 Implen AG	109	0.06	19 Advanced Medical Solutions Group PLC	59	0.03
- Inficon Holding AG	199	0.10	18 AG Barr PLC	122	0.06
- Interroll Holding AG	201	0.10	41 Aggreko PLC	396	0.21
- Intershop Holding AG	107	0.06	35 Alliance Pharma PLC	32	0.02
- Investis Holding SA	23	0.01	75 Amerisur Resources PLC	16	0.01
1 Jungfraubahn Holding AG	107	0.06	32 Anglo Pacific Group PLC	67	0.04
1 Kardex AG	160	0.08	4 Anglo-Eastern Plantations PLC	25	0.01
1 Komax Holding AG	124	0.06	13 Appreciate Group PLC	8	-
8 Kudelski SA	46	0.02	30 Arrow Global Group PLC	73	0.04
1 Lastminute.com NV	35	0.02	45 Ascential PLC	173	0.09
- LEM Holding SA	140	0.07	62 Ashmore Group PLC	345	0.18
2 Liechtensteinische Landesbank AG	111	0.06	5 ASOS PLC	179	0.09
1 Luzerner Kantonalbank AG	201	0.11	4 AVEVA Group PLC	220	0.12
- MCH Group AG	4	-	6 Avon Rubber PLC	135	0.07
- Meier Tobler Group AG	4	-	118 B&M European Value Retail SA	525	0.27
- Metall Zug AG	59	0.03	72 Babcock International Group PLC	500	0.26
2 Mikron Holding AG	13	0.01	117 Balfour Beatty PLC	303	0.16
7 Mobilezone Holding AG	65	0.03	7 Bank of Georgia Group PLC	124	0.06
1 Mobimo Holding AG	356	0.19	83 Beazley PLC	519	0.27
35 OC Oerlikon Corp AG	358	0.19	21 Bellway PLC	843	0.44

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value	Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 28.03% (continued)			United Kingdom - 28.03% (continued)		
16 Biffa PLC	48	0.03	68 Electrocomponents PLC	522	0.27
14 Bloomsbury Publishing PLC	44	0.02	108 Elementis PLC	214	0.11
31 Bodycote PLC	321	0.17	5 EMIS Group PLC	68	0.04
100 boohoo Group PLC	368	0.19	277 EnQuest PLC	60	0.03
24 Bovis Homes Group PLC	350	0.18	82 Enterprise Inns PLC	270	0.14
33 BowLeven PLC	3	-	65 Entertainment One Ltd	421	0.22
4 Braemar Shipping Services PLC	8	-	50 Equiniti Group PLC	115	0.06
52 Brewin Dolphin Holdings PLC	214	0.11	17 Euromoney Institutional Investor PLC	250	0.13
45 Britvic PLC	516	0.27	8 European Home Retail PLC	-	-
6 Burford Capital Ltd	60	0.03	12 FDM Group Holdings PLC	135	0.07
145 Cairn Energy PLC	306	0.16	47 Ferrexpo PLC	79	0.04
52 Capita PLC	96	0.05	14 Fevertree Drinks PLC	349	0.18
118 Capital & Counties Properties PLC	337	0.18	48 Filtrona PLC	235	0.12
12 Carclo PLC	2	-	222 Firstgroup PLC	314	0.16
57 Card Factory PLC	105	0.05	8 Flowtech Fluidpower PLC	12	0.01
13 CareTech Holdings PLC	57	0.03	32 Forterra PLC	111	0.06
13 Carpetright PLC	1	-	42 Foxtons Group PLC	35	0.02
16 Carr's Group PLC	29	0.02	1 Frontier Developments PLC	11	0.01
8 Castings PLC	32	0.02	5 Fuller Smith & Turner PLC	52	0.03
222 Centamin PLC	289	0.15	227 G4S PLC	558	0.29
26 Centaur Media PLC	11	0.01	34 Galliford Try PLC	289	0.15
11 Central Asia Metals PLC	28	0.01	5 Games Workshop Group PLC	329	0.17
6 Charles Stanley Group PLC	23	0.01	10 Gamesys Group PLC	84	0.04
11 Charles Taylor PLC	45	0.02	4 Gamma Communications PLC	63	0.03
54 Chemring Group PLC	127	0.07	21 Gem Diamonds Ltd	13	0.01
24 Chesnara PLC	82	0.04	13 Genel Energy PLC	29	0.02
161 Cineworld Group PLC	392	0.21	2 Genus PLC	91	0.05
35 Circassia Pharmaceuticals PLC	9	-	6 Georgia Capital PLC	68	0.04
3 City of London Investment Group PLC	18	0.01	9 Go-Ahead Group PLC	224	0.12
4 Clarkson PLC	139	0.07	69 GoCo Group PLC	86	0.04
6 Clipper Logistics PLC	20	0.01	40 Grafton Group PLC	394	0.21
24 Close Brothers Group PLC	419	0.22	106 Grainger PLC	354	0.19
30 CLS Holdings PLC	103	0.05	85 Greencore Group PLC	242	0.13
17 CMC Markets PLC	29	0.02	16 Greggs PLC	389	0.20
17 Coats Group PLC	14	0.01	42 Gulf Keystone Petroleum Ltd	102	0.05
415 Cobham PLC	771	0.40	24 Gulf Marine Services PLC	2	-
13 Computacenter PLC	223	0.12	70 GVC Holdings PLC	703	0.37
9 Consort Medical PLC	113	0.06	21 Gym Group PLC	67	0.04
207 ConvaTec Group PLC	466	0.24	4 H&T Group PLC	14	0.01
20 Costain Group PLC	45	0.02	34 Halfords Group PLC	64	0.03
68 Countryside Properties PLC	314	0.16	45 Hastings Group Holdings PLC	93	0.05
39 Countrywide PLC	2	-	242 Hays PLC	473	0.25
9 Cranswick PLC	338	0.18	16 Headlam Group PLC	86	0.04
46 Crest Nicholson Holdings PLC	206	0.11	19 Helical PLC	95	0.05
8 CVS Group PLC	104	0.05	17 Henry Boot PLC	56	0.03
1 Daejan Holdings PLC	86	0.04	37 Highland Gold Mining Ltd	79	0.04
25 Daily Mail & General Trust PLC	246	0.13	14 Hikma Pharmaceuticals PLC	321	0.17
6 Dart Group PLC	110	0.06	15 Hill & Smith Holdings PLC	240	0.13
17 De La Rue PLC	31	0.02	10 Hilton Food Group PLC	120	0.06
157 Debenhams PLC	-	-	25 Hiscox Ltd	397	0.21
37 Devro PLC	72	0.04	48 Hochschild Mining PLC	92	0.05
29 DFS Furniture PLC	81	0.04	23 Hollywood Bowl Group PLC	65	0.03
5 Dialight PLC	16	0.01	49 HomeServe PLC	696	0.36
8 Dignity PLC	54	0.03	22 Horizon Discovery Group PLC	42	0.02
20 Diploma PLC	428	0.22	8 Hostelworld Group PLC	12	0.01
13 DiscoverIE Group PLC	85	0.04	108 Howden Joinery Group PLC	802	0.42
166 Dixons Carphone PLC	240	0.13	26 Hunting PLC	117	0.06
85 Domino's Pizza Group PLC	310	0.16	42 Huntsworth PLC	43	0.02
73 Drax Group PLC	238	0.12	134 Hurricane Energy PLC	73	0.04
16 Dunelm Group PLC	164	0.09	140 Hyve Group PLC	135	0.07
8 Dyson Group PLC	-	-	71 Ibstock PLC	218	0.11
16 Eland Oil & Gas PLC	30	0.02	63 IG Group Holdings PLC	497	0.26

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value	Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 28.03% (continued)			United Kingdom - 28.03% (continued)		
12 IGas Energy PLC	5	-	16 Non-Standard Finance PLC	4	-
47 IMI PLC	613	0.32	8 Norcros PLC	23	0.01
67 Inchcape PLC	509	0.27	25 Northgate PLC	91	0.05
112 Indivior PLC	53	0.03	10 Numis Corp PLC	29	0.02
69 Inmarsat PLC	439	0.23	18 On the Beach Group PLC	94	0.05
51 Intermediate Capital Group PLC	912	0.48	37 OneSavings Bank PLC	167	0.09
37 International Personal Finance PLC	60	0.03	10 Oxford Instruments PLC	190	0.10
11 iomart Group PLC	44	0.02	229 Pan African Resources PLC	28	0.01
113 IP Group PLC	80	0.04	48 Paragon Group of Cos PLC	282	0.15
18 IQE PLC	11	0.01	5 Parkmead Group PLC	3	-
111 IWG PLC	532	0.28	13 PayPoint PLC	150	0.08
8 James Fisher & Sons PLC	189	0.10	263 Pendragon PLC	34	0.02
4 James Halstead PLC	25	0.01	65 Pennon Group PLC	698	0.37
2 JD Sports Fashion PLC	18	0.01	156 Petra Diamonds Ltd	16	0.01
13 JD Wetherspoon PLC	244	0.13	41 Petrofac Ltd	185	0.10
46 John Laing Group PLC	204	0.11	462 Petropavlovsk PLC	58	0.03
13 John Menzies PLC	67	0.04	80 Pets at Home Group PLC	237	0.12
83 John Wood Group PLC	342	0.18	37 Pharos Energy PLC	22	0.01
42 Johnson Service Group PLC	88	0.05	46 Photo-Me International PLC	47	0.02
4 Joules Group PLC	10	0.01	53 Playtech PLC	239	0.13
71 Jupiter Fund Management PLC	305	0.16	6 Plus500 Ltd	58	0.03
135 Just Group PLC	105	0.05	8 Polar Capital Holdings PLC	50	0.03
12 Kainos Group PLC	81	0.04	36 Polypipe Group PLC	208	0.11
45 Kazakhmys PLC	258	0.14	3 Porvair PLC	20	0.01
12 Keller Group PLC	89	0.05	1 PPHE Hotel Group Ltd	21	0.01
29 Kier Group PLC	30	0.02	117 Premier Foods PLC	55	0.03
30 Kin & Carta PLC	33	0.02	10 Premier Miton Group PLC	19	0.01
45 Lamprell PLC	20	0.01	135 Premier Oil PLC	138	0.07
36 Lancashire Holdings Ltd	312	0.16	33 Provident Financial PLC	167	0.09
6 Liontrust Asset Management PLC	72	0.04	12 PureTech Health PLC	38	0.02
66 Lookers PLC	42	0.02	48 PZ Cussons PLC	116	0.06
97 Low & Bonar PLC	15	0.01	98 QinetiQ Group PLC	383	0.20
10 LSL Property Services PLC	27	0.01	310 Quilter PLC	535	0.28
20 Luceco PLC	27	0.01	31 Rank Group PLC	89	0.05
6 M&C Saatchi PLC	10	0.01	9 Rathbone Brothers PLC	215	0.11
244 Man Group PLC	434	0.23	47 Raven Property Group Ltd	23	0.01
43 Marks & Spencer Group PLC	99	0.05	1 REA Holdings PLC	2	-
35 Marshalls PLC	321	0.17	26 Redde PLC	34	0.02
122 Marston's PLC	183	0.10	42 Redrow PLC	322	0.17
30 McBride PLC	29	0.02	8 Renew Holdings PLC	35	0.02
58 McCarthy & Stone PLC	96	0.05	6 Renishaw PLC	271	0.14
9 McColl's Retail Group PLC	4	-	32 Renold PLC	7	-
20 Mears Group PLC	58	0.03	75 Restaurant Group PLC	130	0.07
52 Mediclinic International PLC	234	0.12	6 Revolution Bars Group PLC	5	-
10 Metro Bank PLC	23	0.01	1 Rhi Magnesita NV (Austria listing)	52	0.03
51 Michael Page International PLC	287	0.15	2 Rhi Magnesita NV (UK listing)	73	0.04
6 Micro Focus International PLC	80	0.04	8 Ricardo PLC	66	0.03
40 Mitchells & Butlers PLC	212	0.11	6 Rightmove PLC	45	0.02
69 Mitie Group PLC	106	0.06	12 RM PLC	41	0.02
8 MJ Gleeson PLC	74	0.04	11 Robert Walters PLC	65	0.03
85 Moneysupermarket.com Group PLC	338	0.18	53 Rockhopper Exploration PLC	9	-
48 Morgan Crucible Co PLC	161	0.08	135 Rotork PLC	520	0.27
6 Morgan Sindall Group PLC	108	0.06	117 Royal Mail PLC	286	0.15
5 Morses Club PLC	8	-	36 RPS Group PLC	70	0.04
2 Mortgage Advice Bureau Holdings Ltd	17	0.01	- S&U PLC	8	-
8 Motorpoint Group PLC	24	0.01	164 Saga PLC	99	0.05
26 N Brown Group PLC	40	0.02	42 San Leon Energy PLC	13	0.01
8 Naked Wines PLC	20	0.01	10 Sanne Group PLC	75	0.04
78 National Express Group PLC	424	0.22	81 Savannah Petroleum PLC	22	0.01
48 NCC Group PLC	116	0.06	25 Savills PLC	289	0.15
9 Next Fifteen Communications Group PLC	49	0.03	18 Scapa Group PLC	53	0.03
3 Nichols PLC	49	0.03	16 SDL PLC	115	0.06

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
United Kingdom - 28.03% (continued)		
1 Secure Trust Bank PLC	22	0.01
73 Senior PLC	155	0.08
63 Severfield PLC	55	0.03
102 Shanks Group PLC	35	0.02
104 SIG PLC	152	0.08
142 Signature Aviation PLC	536	0.28
319 Sirius Minerals PLC	14	0.01
10 Smart Metering Systems PLC	66	0.03
20 Softcat PLC	262	0.14
2 Sophos Group PLC	13	0.01
18 Spectris PLC	603	0.32
90 Speedy Hire PLC	65	0.03
45 Spire Healthcare Group PLC	65	0.03
115 Spirent Communications PLC	284	0.15
16 Sportech PLC	6	-
36 Sports Direct International PLC	143	0.07
69 SSP Group PLC	546	0.29
38 St Modwen Properties PLC	204	0.11
2 Staffline Group PLC	2	-
78 Stagecoach Group PLC	125	0.07
21 SThree PLC	86	0.04
52 Stobart Group Ltd	70	0.04
33 Stock Spirits Group PLC	75	0.04
13 Strix Group PLC	29	0.02
12 Studio Retail Group PLC	26	0.01
6 STV Group PLC	28	0.01
9 SuperGroup PLC	51	0.03
58 Synthomer PLC	207	0.11
119 TalkTalk Telecom Group PLC	146	0.08
73 Tate & Lyle PLC	630	0.33
9 TClarke PLC	12	0.01
5 Ted Baker PLC	23	0.01
11 Telecom Plus PLC	173	0.09
6 Telit Communications PLC	12	0.01
212 Thomas Cook Group PLC	-	-
34 Topps Tiles PLC	29	0.02
38 Travis Perkins PLC	690	0.36
17 Trifast PLC	34	0.02
47 Trinity Mirror PLC	53	0.03
34 TT Electronics PLC	95	0.05
86 Tullett Prebon PLC	391	0.20
231 Tullow Oil PLC	355	0.19
8 Tyman PLC	25	0.01
26 U & I Group PLC	46	0.02
33 UDG Healthcare PLC	318	0.17
14 Ultra Electronics Holdings PLC	336	0.18
17 Urban & Civic PLC	68	0.04
105 Vectura Group PLC	102	0.05
27 Vertu Motors PLC	12	0.01
39 Vesuvius PLC	210	0.11
14 Victrex PLC	372	0.19
183 Virgin Money UK PLC	384	0.20
7 Vittec Group PLC	79	0.04
14 Volex PLC	21	0.01
24 Volvation Group PLC	58	0.03
4 Vp PLC	39	0.02
28 Watkin Jones PLC	77	0.04
5 Weir Group PLC	82	0.04
18 WH Smith PLC	531	0.28
191 William Hill PLC	400	0.21
10 Wilmington PLC	27	0.01
22 Wincanton PLC	67	0.04

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
United Kingdom - 28.03% (continued)		
2 Wizz Air Holdings PLC	85	0.04
14 Xaar PLC	11	0.01
3 XP Power Ltd	106	0.06
	53,494	28.03
Total Common Stock - 93.02% (30 November 2018: 94.13%)		
	177,531	93.02
Preferred Stock		
Germany - 0.56%		
4 Biotest AG	79	0.04
1 Draegerwerk AG & Co KGaA	77	0.04
12 Fuchs Petrolub SE	449	0.24
8 Jungheinrich AG	194	0.10
3 Sixt SE	182	0.10
- STO SE & Co KGaA	50	0.03
2 Villeroy & Boch AG	28	0.01
	1,059	0.56
Total Preferred Stock - 0.56% (30 November 2018: 0.52%)		
	1,059	0.56
Real Estate Investment Trust		
Belgium - 1.25%		
4 Aedifica SA	443	0.23
1 Ascencio	58	0.03
4 Befimmo SA	210	0.11
3 Care Property Invest NV	95	0.05
4 Cofinimmo SA	580	0.30
- Home Invest Belgium SA	24	0.01
3 Intervest Offices & Warehouses NV	93	0.05
- Leasinvest Real Estate SCA	55	0.03
2 Montea C.V.A	137	0.07
2 Retail Estates NV	153	0.08
3 Warehouses De Pauw CVA	487	0.26
1 Wereldhave Belgium Comm VA	54	0.03
	2,389	1.25
France - 0.40%		
- Altarea SCA	89	0.05
2 ARGAN SA	127	0.07
9 Carmila SA	172	0.09
3 ICADE	250	0.13
8 Mercialis SA	90	0.05
1 Societe de la Tour Eiffel	29	0.01
	757	0.40
Germany - 0.29%		
26 Alstria office REIT AG	438	0.23
13 Hamborner REIT AG	118	0.06
	556	0.29
Ireland - 0.13%		
90 Hibernia REIT PLC	131	0.07
69 Irish Residential Properties REIT PLC	121	0.06
	252	0.13
Italy - 0.05%		
4 COIMA RES SpA	32	0.02
11 Immobiliare Grande Distribuzione SIIQ SpA	70	0.03
	102	0.05
Netherlands - 0.29%		
7 Eurocommercial Properties NV	199	0.10
4 NSI NV	149	0.08
3 Vastned Retail NV	79	0.04
6 Wereldhave NV	134	0.07
	561	0.29

European Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Real Estate Investment Trust (continued)		
Spain - 0.69%		
49 Inmobiliaria Colonial Socimi SA	564	0.30
16 Lar Espana Real Estate Socimi SA	129	0.07
48 Merlin Properties Socimi SA	618	0.32
	1,311	0.69
United Kingdom - 3.23%		
421 Assura PLC	375	0.20
28 Big Yellow Group PLC	362	0.19
130 Capital & Regional PLC	43	0.02
50 Custodian Reit PLC	67	0.03
15 Derwent London PLC	633	0.33
24 Ediston Property Investment Co PLC	24	0.01
111 Empiric Student Property PLC	126	0.07
36 GCP Student Living PLC	80	0.04
39 Great Portland Estates PLC	380	0.20
124 Hammerson PLC	431	0.23
83 Hansteen Holdings PLC	101	0.05
134 Intu Properties PLC	55	0.03
165 LondonMetric Property PLC	452	0.24
13 McKay Securities PLC	38	0.02
56 NewRiver REIT PLC	128	0.07
157 Primary Health Properties PLC	271	0.14
51 RDI REIT PLC	76	0.04
73 Regional REIT Ltd	92	0.05
40 Safestore Holdings PLC	354	0.19
116 Schroder Real Estate Investment Trust Ltd	73	0.04

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Real Estate Investment Trust (continued)		
United Kingdom - 3.23% (continued)		
14 Secure Income REIT PLC	71	0.04
39 Shaftesbury PLC	420	0.22
81 Standard Life Investment Property Income Trust Ltd	84	0.04
10 Town Centre Securities PLC	27	0.01
266 Tritax Big Box REIT PLC	462	0.24
44 UNITE Group PLC	648	0.34
22 Workspace Group PLC	287	0.15
	6,160	3.23
Total Real Estate Investment Trust - 6.33% (30 November 2018: 5.69%)		
	12,088	6.33
Rights		
Austria - 0.00%		
6 Intercell AG	-	-
	-	-
Germany - 0.00%		
4 7C Solarparken AG	-	-
	-	-
Norway - 0.00%		
1 XXL ASA	-	-
	-	-
Total Rights - 0.00% (30 November 2018: 0.02%)		
	-	-
Total Investments - 99.91% (30 November 2018: 100.36%)		
	190,678	99.91

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.22% (30 November 2018: 0.34%)	415	0.22
Other Liabilities in Excess of Other Assets - (0.13)% (30 November 2018: (0.70)%)	(241)	(0.13)
Total Net Assets	190,852	100.00

Amounts designated as "-" are either €0, less than €500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	97.09
Current Assets	2.91
Total Assets	100.00

European Value Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock		
Austria - 0.29%		
11 Raiffeisen Bank International AG	233	0.29
	233	0.29
Belgium - 1.73%		
5 Ageas	262	0.32
2 KBC Group NV	119	0.15
5 Solvay SA	548	0.68
6 UCB SA	470	0.58
	1,399	1.73
Denmark - 3.37%		
- AP Moller - Maersk AS, Class A	91	0.11
- AP Moller - Maersk AS, Class B	129	0.16
5 Carlsberg AS	602	0.74
18 Danske Bank AS	223	0.28
5 Demant AS	131	0.16
3 H Lundbeck AS	120	0.15
9 ISS AS	183	0.23
6 Novozymes AS	243	0.30
- Rockwool International AS, Class A	31	0.04
11 Vestas Wind Systems AS	974	1.20
	2,727	3.37
Finland - 1.74%		
4 Fortum Oyj	95	0.12
46 Nordea Bank Abp	294	0.36
15 Stora Enso Oyj	183	0.23
28 UPM-Kymmene Oyj	836	1.03
	1,408	1.74
France - 17.43%		
4 Arkema SA	373	0.46
4 Atos SE	296	0.37
21 AXA SA	529	0.65
20 BNP Paribas SA	1,013	1.25
- Bollere SA (non-voting rights)	1	-
20 Bollere SA (voting rights)	78	0.10
12 Bouygues SA	455	0.56
30 Carrefour SA	443	0.55
22 Cie de Saint-Gobain	799	0.99
11 Cie Generale des Etablissements Michelin SCA	1,198	1.48
7 CNP Assurances	126	0.16
13 Credit Agricole SA	156	0.19
20 Electricite de France SA	190	0.23
39 Engie SA	565	0.70
21 Natixis SA	80	0.10
66 Orange SA	998	1.23
39 Peugeot SA	850	1.05
9 Publicis Groupe SA	347	0.43
9 Renault SA	374	0.46
1 SCOR SE	53	0.07
5 SES SA	56	0.07
35 Societe Generale SA	999	1.23
78 TOTAL SA	3,734	4.61
11 Valeo SA	393	0.49
	14,106	17.43
Germany - 12.14%		
32 Bayer AG	2,164	2.67
20 Bayerische Motoren Werke AG	1,455	1.80
40 Commerzbank AG	211	0.26
8 Continental AG	1,003	1.24
37 Daimler AG	1,916	2.37
79 Deutsche Bank AG	513	0.63
33 Deutsche Lufthansa AG	560	0.69
2 Hapag-Lloyd AG	121	0.15

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Germany - 12.14% (continued)		
11 HeidelbergCement AG	757	0.94
1 Talanx AG	65	0.08
83 Telefonica Deutschland Holding AG	229	0.28
17 Uniper SE	498	0.62
2 Volkswagen AG	329	0.41
	9,821	12.14
Ireland - 0.82%		
14 AIB Group PLC	41	0.05
12 CRH PLC	427	0.53
2 Flutter Entertainment PLC	193	0.24
	661	0.82
Italy - 3.92%		
53 Eni SpA	727	0.90
91 Fiat Chrysler Automobiles NV (Italy listing)	1,214	1.50
142 Intesa Sanpaolo SpA	328	0.41
792 Telecom Italia SpA	449	0.55
36 UniCredit SpA	451	0.56
	3,169	3.92
Netherlands - 5.72%		
6 ABN AMRO Bank NV	93	0.12
34 Aegon NV	140	0.17
25 ArcelorMittal SA	390	0.48
50 ING Groep NV	527	0.65
62 Koninklijke Ahold Delhaize NV	1,458	1.80
9 Koninklijke DSM NV	1,035	1.28
6 Koninklijke Philips NV	252	0.31
4 Koninklijke Vopak NV	184	0.23
6 NN Group NV	204	0.25
7 Randstad NV	345	0.43
	4,628	5.72
Norway - 1.58%		
24 DNB ASA	371	0.46
9 Equinor ASA	156	0.19
125 Norsk Hydro ASA	400	0.49
7 SpareBank 1 SR-Bank ASA	67	0.08
21 Storebrand ASA	136	0.17
16 Subsea 7 SA	150	0.19
	1,280	1.58
Portugal - 0.06%		
136 Banco Espirito Santo SA	-	-
6 EDP Renovaveis SA	53	0.06
	53	0.06
Spain - 5.35%		
507 Banco de Sabadell SA	509	0.63
940 Banco Santander SA	3,322	4.10
147 CaixaBank SA	394	0.49
7 Repsol SA	102	0.13
	4,327	5.35
Sweden - 4.06%		
17 Boliden AB	398	0.49
8 Getinge AB	119	0.15
3 Holmen AB	82	0.10
3 Intrum AB	63	0.08
4 Millicom International Cellular SA	144	0.18
3 Pandox AB	69	0.08
7 Peab AB	54	0.07
2 Saab AB	47	0.06
39 Skandinaviska Enskilda Banken AB	304	0.37
9 SKF AB, Class B	152	0.19
13 SSAB AB, Class A	37	0.04
14 SSAB AB, Class B	37	0.05

European Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
Sweden - 4.06% (continued)		
13 Svenska Cellulosa AB SCA, Class B	122	0.15
18 Svenska Handelsbanken AB, Class A	156	0.19
25 Swedbank AB	302	0.37
92 Telia Co AB	362	0.45
11 Trelleborg AB	169	0.21
6 Volvo AB, Class A	82	0.10
42 Volvo AB, Class B	589	0.73
	3,288	4.06
Switzerland - 13.97%		
55 ABB Ltd	1,095	1.35
9 Adecco Group AG	520	0.64
10 Alcon Inc	516	0.64
1 Baloise Holding AG	218	0.27
- Barry Callebaut AG	135	0.17
19 Cie Financiere Richemont SA	1,308	1.62
31 Credit Suisse Group AG	371	0.46
- Flughafen Zurich AG	44	0.05
1 Helvetia Holding AG	137	0.17
6 Julius Baer Group Ltd	259	0.32
16 LafargeHolcim Ltd	739	0.91
5 Lonza Group AG	1,400	1.73
9 Novartis AG	731	0.90
1 Swatch Group AG (Bearer)	354	0.44
3 Swatch Group AG (Registered)	127	0.16
2 Swiss Life Holding AG	737	0.91
1 Swiss Prime Site AG	144	0.18
4 Swiss Re AG	357	0.44
1 Swisscom AG	701	0.87
95 UBS Group AG	1,039	1.28
1 Vifor Pharma AG	104	0.13
1 Zurich Insurance Group AG	265	0.33
	11,301	13.97
United Kingdom - 24.92%		
200 Aviva PLC	944	1.17

Shares (000's)	Value (000's) EUR	% of Net Asset Value
Common Stock (continued)		
United Kingdom - 24.92% (continued)		
264 Barclays PLC	531	0.66
28 Barratt Developments PLC	222	0.27
165 BP PLC	932	1.15
68 British American Tobacco PLC	2,436	3.01
2 Carnival PLC	68	0.08
475 Glencore PLC	1,362	1.68
300 HSBC Holdings PLC	2,031	2.51
28 Investec PLC	143	0.18
96 J Sainsbury PLC	241	0.30
93 Kingfisher PLC	229	0.28
2,800 Lloyds Banking Group PLC	2,003	2.48
35 Melrose Industries PLC	95	0.12
10 Phoenix Group Holdings PLC	87	0.11
159 Royal Bank of Scotland Group PLC	423	0.52
80 Royal Dutch Shell PLC, Class A	2,082	2.57
85 Royal Dutch Shell PLC, Class B	2,184	2.70
80 Standard Chartered PLC	651	0.80
73 Standard Life Aberdeen PLC	273	0.34
860 Vodafone Group PLC	1,546	1.91
142 Wm Morrison Supermarkets PLC	330	0.41
115 WPP PLC	1,348	1.67
	20,161	24.92
Total Common Stock - 97.10% (30 November 2018: 98.32%)		78,562 97.10
Preferred Stock		
Germany - 3.23%		
4 Bayerische Motoren Werke AG	186	0.23
7 Porsche Automobil Holding SE	485	0.60
11 Volkswagen AG	1,945	2.40
	2,616	3.23
Total Preferred Stock - 3.23% (30 November 2018: 2.27%)		2,616 3.23
Total Investments - 100.33% (30 November 2018: 100.59%)		81,178 100.33

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.38% (30 November 2018: 0.36%)	307	0.38
Other Liabilities in Excess of Other Assets - (0.71)% (30 November 2018: (0.95)%)	(571)	(0.71)
Total Net Assets	80,914	100.00

Amounts designated as "-" are either €0, less than €500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	98.76
Current Assets	1.24
Total Assets	100.00

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock			Common Stock (continued)		
Australia - 2.29%			Australia - 2.29% (continued)		
15 3P Learning Ltd	9	-	38 Caltex Australia Ltd	891	0.02
20 A2B Australia Ltd	22	-	102 Capitol Health Ltd	17	-
58 Accent Group Ltd	67	-	38 Cardno Ltd	13	-
29 Adairs Ltd	36	-	35 carsales.com Ltd	388	0.01
72 Adelaide Brighton Ltd	171	0.01	57 Cash Converters International Ltd	9	-
5 Afterpay Touch Group Ltd	106	-	11 Castille Resources Ltd	-	-
56 AGL Energy Ltd	771	0.02	14 Cedar Woods Properties Ltd	68	-
8 Ainsworth Game Technology Ltd	4	-	17 Centuria Capital Group	25	-
62 Alkane Resources Ltd	23	-	69 Challenger Ltd	380	0.01
8 Alliance Aviation Services Ltd	15	-	35 Champion Iron Ltd	53	-
57 ALS Ltd	351	0.01	6 Charter Hall Office	-	-
12 Altium Ltd	287	0.01	9 CIMIC Group Ltd	207	0.01
150 Alumina Ltd	235	0.01	4 Citadel Group Ltd	12	-
65 AMA Group Ltd	55	-	24 City Chic Collective Ltd	45	-
26 Amaysim Australia Ltd	7	-	10 Class Ltd	15	-
479 AMP Ltd	633	0.02	6 Clean Seas Seafood Ltd	3	-
18 Ansell Ltd	360	0.01	93 Clean TeQ Holdings Ltd	14	-
22 AP Eagers Ltd	144	0.01	266 Cleanaway Waste Management Ltd	381	0.01
101 APA Group	749	0.02	3 Clinuvil Pharmaceuticals Ltd	60	-
29 APN Property Group Ltd	12	-	20 Clover Corp Ltd	39	-
16 Appen Ltd	268	0.01	35 CML Group Ltd	11	-
157 Arafura Resources Ltd	9	-	70 Coca-Cola Amatil Ltd	535	0.02
9 ARB Corp Ltd	121	-	6 Cochlear Ltd	915	0.03
84 Ardent Leisure Group Ltd	67	-	12 Codan Ltd	54	-
42 Aristocrat Leisure Ltd	976	0.03	91 Coles Group Ltd	1,006	0.03
10 ARQ Group Ltd	3	-	24 Collection House Ltd	19	-
44 Asaleo Care Ltd	31	-	14 Collins Foods Ltd	100	-
5 ASX Ltd	286	0.01	96 Commonwealth Bank of Australia	5,254	0.14
14 Atlas Arteria Ltd (non-voting rights)	73	-	51 Computershare Ltd	613	0.02
49 Atlas Arteria Ltd (voting rights)	255	0.01	232 Cooper Energy Ltd	84	-
9 AUB Group Ltd	73	-	8 Corporate Travel Management Ltd	113	-
108 Aurelia Metals Ltd	31	-	42 Costa Group Holdings Ltd	74	-
222 Aurizon Holdings Ltd	868	0.02	6 Credit Corp Group Ltd	135	-
216 AusNet Services	254	0.01	31 Crown Resorts Ltd	275	0.01
46 Austal Ltd	131	-	33 CSG Ltd	7	-
65 Austin Engineering Ltd	9	-	25 CSL Ltd	4,800	0.13
137 Australia & New Zealand Banking Group Ltd	2,300	0.06	100 CSR Ltd	322	0.01
47 Australian Agricultural Co Ltd	34	-	12 CuDeco Ltd	-	-
13 Australian Finance Group Ltd	23	-	9 Dacian Gold Ltd	8	-
87 Australian Pharmaceutical Industries Ltd	77	-	14 Data#3 Ltd	35	-
17 Australian Vintage Ltd	6	-	38 Decmil Group Ltd	24	-
3 Auswide Bank Ltd	13	-	5 Dicker Data Ltd	21	-
42 AV Jennings Ltd	17	-	38 Domain Holdings Australia Ltd	91	-
8 Baby Bunting Group Ltd	19	-	8 Domino's Pizza Enterprises Ltd	300	0.01
56 Bank of Queensland Ltd	298	0.01	107 Downer EDI Ltd	609	0.02
28 Bapcor Ltd	131	-	62 Eclix Group Ltd	68	-
412 Beach Energy Ltd	668	0.02	10 Elanor Investor Group	15	-
37 Bega Cheese Ltd	94	-	16 Elders Ltd	70	-
7 Bellamy's Australia Ltd	63	-	7 Electro Optic Systems Holdings Ltd	33	-
71 Bendigo & Adelaide Bank Ltd	483	0.01	36 Emeco Holdings Ltd	49	-
200 BHP Group Ltd	5,147	0.13	18 EML Payments Ltd	59	-
54 Bingo Industries Ltd	104	-	96 Energy World Corp Ltd	6	-
1 Blackmores Ltd	74	-	3 EQT Holdings Ltd	59	-
4 Blue Sky Alternative Investments Ltd	-	-	44 Estia Health Ltd	80	-
110 BlueScope Steel Ltd	1,085	0.03	7 Euroz Ltd	5	-
158 Boral Ltd	551	0.02	19 EVENT Hospitality and Entertainment Ltd	173	0.01
112 Brambles Ltd	956	0.03	176 Evolution Mining Ltd	467	0.01
26 Bravura Solutions Ltd	88	-	187 FAR Ltd	6	-
10 Breville Group Ltd	113	-	10 Fleetwood Corp Ltd	14	-
15 Brickworks Ltd	185	0.01	53 FlexiGroup Ltd	70	-
15 BWX Ltd	42	-	6 Flight Centre Travel Group Ltd	191	0.01
46 Byron Energy Ltd	9	-	190 Fortescue Metals Group Ltd	1,254	0.03

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Australia - 2.29% (continued)			Australia - 2.29% (continued)		
12 Freedom Foods Group Ltd	42	-	64 Metals X Ltd	5	-
92 G8 Education Ltd	123	-	218 Metcash Ltd	443	0.01
23 Galaxy Resources Ltd	15	-	17 Michael Hill International Ltd (Australia listing)	8	-
40 Genworth Mortgage Insurance Australia Ltd	99	-	34 Mineral Resources Ltd	353	0.01
61 Gold Road Resources Ltd	47	-	256 MMA Offshore Ltd	31	-
42 GrainCorp Ltd	229	0.01	5 MNF Group Ltd	17	-
125 Grange Resources Ltd	19	-	3 Moelis Australia Ltd	8	-
217 Greenland Minerals Ltd	15	-	10 Monadelphous Group Ltd	111	-
3 GTN Ltd	1	-	38 Monash IVF Group Ltd	27	-
13 GUD Holdings Ltd	94	-	26 Money3 Corp Ltd	39	-
27 GWA Group Ltd	61	-	12 Mortgage Choice Ltd	12	-
17 Hansen Technologies Ltd	39	-	4 MotorCycle Holdings Ltd	6	-
90 Harvey Norman Holdings Ltd	263	0.01	84 Mount Gibson Iron Ltd	46	-
95 Healius Ltd	198	0.01	131 Myer Holdings Ltd	45	-
5 Helloworld Travel Ltd	15	-	9 MyState Ltd	29	-
8 Highfield Resources Ltd	3	-	166 National Australia Bank Ltd	2,918	0.08
52 HT&E Ltd	57	-	18 Navigator Global Investments Ltd	35	-
5 HUB24 Ltd	36	-	10 Netwealth Group Ltd	58	-
3 Huon Aquaculture Group Ltd	10	-	11 New Energy Solar Ltd	10	-
22 IDP Education Ltd	264	0.01	59 New Hope Corp Ltd	86	-
62 Iluka Resources Ltd	400	0.01	33 Newcrest Mining Ltd	679	0.02
69 Imdex Ltd	76	-	32 NEXTDC Ltd	144	0.01
30 IMF Bentham Ltd	72	-	56 nib holdings Ltd	255	0.01
227 Incitec Pivot Ltd	497	0.01	9 Nick Scali Ltd	39	-
80 Independence Group NL	318	0.01	275 Nine Entertainment Co Holdings Ltd	328	0.01
116 Infigen Energy	51	-	91 Northern Star Resources Ltd	590	0.02
37 Infomedia Ltd	53	-	50 NRW Holdings Ltd	101	-
40 Inghams Group Ltd	88	-	43 Nufarm Ltd	142	-
180 Insurance Australia Group Ltd	961	0.03	43 OFX Group Ltd	39	-
38 Intega Group Ltd	13	-	113 Oil Search Ltd	569	0.02
10 Integral Diagnostics Ltd	24	-	26 OM Holdings Ltd	9	-
8 Integrated Research Ltd	17	-	26 Onevue Holdings Ltd	7	-
19 InvoCare Ltd	166	0.01	41 oOh!media Ltd	86	-
52 IOOF Holdings Ltd	274	0.01	40 Orica Ltd	650	0.02
24 IPH Ltd	134	-	134 Origin Energy Ltd	793	0.02
21 IRESS Ltd	189	0.01	264 Orora Ltd	577	0.02
45 iSelect Ltd	17	-	63 OZ Minerals Ltd	446	0.01
10 iSentia Group Ltd	2	-	12 Pacific Current Group Ltd	52	-
20 IVE Group Ltd	30	-	38 Pact Group Holdings Ltd	65	-
42 James Hardie Industries PLC	818	0.02	79 Pantoro Ltd	8	-
39 Japara Healthcare Ltd	30	-	71 Peet Ltd	61	-
17 JB Hi-Fi Ltd	438	0.01	36 Pental Group Ltd	208	0.01
4 Jumbo Interactive Ltd	56	-	140 Perenti Global Ltd	184	0.01
176 Jupiter Mines Ltd	30	-	5 Perpetual Ltd	147	0.01
85 Karoon Energy Ltd	64	-	161 Perseus Mining Ltd	95	-
3 Kogan.com Ltd	16	-	61 Pilbara Minerals Ltd	12	-
40 Lendlease Group	518	0.01	5 Pioneer Credit Ltd	8	-
6 Lifestyle Communities Ltd	34	-	43 Platinum Asset Management Ltd	124	-
111 Link Administration Holdings Ltd	435	0.01	41 Praemium Ltd	16	-
7 Lovisa Holdings Ltd	59	-	12 Premier Investments Ltd	156	0.01
107 Lucapa Diamond Co Ltd	8	-	15 Prime Media Group Ltd	2	-
70 Lynas Corp Ltd	104	-	6 Pro Medicus Ltd	102	-
50 MACA Ltd	39	-	7 PWR Holdings Ltd	24	-
113 Macmahon Holdings Ltd	18	-	100 Qantas Airways Ltd	493	0.01
21 Macquarie Group Ltd	1,947	0.05	12 QANTM Intellectual Property Ltd	10	-
13 Magellan Financial Group Ltd	463	0.01	101 QBE Insurance Group Ltd	864	0.02
192 Mayne Pharma Group Ltd	60	-	49 QMS Media Ltd	40	-
9 McMillan Shakespeare Ltd	92	-	171 Qube Holdings Ltd	389	0.01
17 McPherson's Ltd	27	-	66 Ramelius Resources Ltd	46	-
256 Medibank Pvt Ltd	564	0.02	14 Ramsay Health Care Ltd	690	0.02
24 Medusa Mining Ltd	11	-	5 REA Group Ltd	326	0.01
44 Mesoblast Ltd	54	-	64 Red 5 Ltd	12	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Australia - 2.29% (continued)		
21 Reece Ltd	146	0.01
27 Regis Healthcare Ltd	54	-
84 Regis Resources Ltd	269	0.01
4 Reject Shop Ltd	5	-
103 Reliance Worldwide Corp Ltd	286	0.01
168 Resolute Mining Ltd	131	-
15 Rhipe Ltd	23	-
54 Ridley Corp Ltd	39	-
30 Rio Tinto Ltd	1,961	0.05
35 Sandfire Resources NL	132	-
271 Santos Ltd	1,493	0.04
140 Saracen Mineral Holdings Ltd	293	0.01
10 SeaLink Travel Group Ltd	33	-
33 SEEK Ltd	526	0.01
13 Select Harvests Ltd	68	-
227 Senex Energy Ltd	52	-
12 Servcorp Ltd	36	-
38 Service Stream Ltd	64	-
15 Seven Group Holdings Ltd	192	0.01
243 Seven West Media Ltd	61	-
11 SG Fleet Group Ltd	20	-
209 Sigma Healthcare Ltd	98	-
138 Silver Lake Resources Ltd	104	-
31 Sims Metal Management Ltd	229	0.01
2 Siv Capital Ltd	1	-
12 SmartGroup Corp Ltd	72	-
20 Sonic Healthcare Ltd	403	0.01
455 South32 Ltd	828	0.02
82 Southern Cross Media Group Ltd	53	-
164 Spark Infrastructure Group	241	0.01
44 SpeedCast International Ltd	24	-
23 SRG Global Ltd	6	-
101 St Barbara Ltd	180	0.01
12 Stanmore Coal Ltd	8	-
120 Star Entertainment Grp Ltd	386	0.01
88 Steadfast Group Ltd	212	0.01
91 Suncorp Group Ltd	826	0.02
32 Super Retail Group Ltd	217	0.01
17 Superloop Ltd	11	-
45 Sydney Airport	280	0.01
63 Syrah Resources Ltd	15	-
156 Tabcorp Holdings Ltd	507	0.01
40 Tassal Group Ltd	117	-
38 Technology One Ltd	233	0.01
291 Telstra Corp Ltd	760	0.02
23 Terracom Ltd	5	-
13 Thorn Group Ltd	2	-
43 TPG Telecom Ltd	205	0.01
85 Transurban Group	882	0.02
44 Treasury Wine Estates Ltd	554	0.02
1 Tribune Resources Ltd	4	-
93 Troy Resources Ltd	7	-
20 Village Roadshow Ltd	44	-
169 Virgin Australia Holdings Ltd	18	-
14 Virtus Health Ltd	39	-
23 Vita Group Ltd	16	-
115 Vocus Group Ltd	246	0.01
11 Webjet Ltd	92	-
8 Webster Ltd	11	-
80 Wesfarmers Ltd	2,314	0.06
49 Western Areas Ltd	92	-
44 Westgold Resources Ltd	59	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Australia - 2.29% (continued)		
142 Westpac Banking Corp	2,373	0.06
147 Whitehaven Coal Ltd	314	0.01
9 WiseTech Global Ltd	164	0.01
55 Woodside Petroleum Ltd	1,295	0.03
59 Woolworths Group Ltd	1,581	0.04
49 Worley Ltd	495	0.01
72 WPP AUNZ Ltd	25	-
2 Xero Ltd	89	-
	88,129	2.29
Austria - 0.15%		
2 Agrana Beteiligungs AG	47	-
7 Andritz AG	262	0.01
5 AT&S AG	107	-
18 Atrium European Real Estate Ltd	70	-
8 CA Immobilien Anlagen AG	320	0.01
1 DO & CO AG	68	-
18 Erste Group Bank AG	650	0.02
4 EVN AG	82	-
1 FACC AG	19	-
1 Flughafen Wien AG	40	-
11 Immofinanz AG	285	0.01
1 Kapsch TrafficCom AG	17	-
2 Lenzing AG	153	-
1 Mayr Melnhof Karton AG	116	-
- Oberbank AG	25	-
5 Oesterreichische Post AG	192	0.01
18 OMV AG	1,003	0.03
2 Palfinger AG	56	-
2 POLYTEC Holding AG	18	-
2 Porr AG	28	-
24 Raiffeisen Bank International AG	561	0.01
1 Rosenbauer International AG	34	-
6 S IMMO AG	149	-
1 Schoeller-Bleckmann Oilfield Equipment AG	56	-
1 Semperit AG Holding	14	-
2 Strabag SE	86	-
23 Telekom Austria AG	187	0.01
1 UBM Development AG	45	-
22 UNIQA Insurance Group AG	224	0.01
2 Verbund AG	81	-
7 Vienna Insurance Group AG Wiener Versicherung Gruppe	203	0.01
16 Voestalpine AG	426	0.01
7 Wienerberger AG	195	0.01
3 Zumtobel Group AG	24	-
	5,843	0.15
Belgium - 0.45%		
4 Ackermans & van Haaren NV	600	0.02
17 Ageas	1,047	0.03
35 AGFA-Gevaert NV	179	0.01
54 Anheuser-Busch InBev SA	4,268	0.11
2 Argenx SE	232	0.01
- Atenor	40	-
- Banque Nationale de Belgique	16	-
1 Barco NV	233	0.01
6 Bekaert SA	164	-
2 Biocartis NV	12	-
21 bpost SA	253	0.01
1 Celyad SA	7	-
1 Cie d'Entreprises CFE	142	-
8 Colruyt SA	416	0.01
7 Deceuninck NV	14	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Belgium - 0.45% (continued)			Canada - 3.47% (continued)		
5 Dieteren SA	302	0.01	3 Americas Gold & Silver Corp	9	-
10 Econocom Group SA	26	-	17 Amerigo Resources Ltd	6	-
3 Elia System Operator SA	289	0.01	3 Andrew Peller Ltd	27	-
33 Euronav NV	356	0.01	3 Aphria Inc	12	-
3 EVS Broadcast Equipment SA	59	-	56 ARC Resources Ltd	283	0.01
7 Exmar NV	43	-	21 Argonaut Gold Inc	29	-
5 Fagron	108	-	12 Aritzia Inc	168	0.01
2 Galapagos NV	433	0.01	25 Asanko Gold Inc	22	-
3 Gimv NV	178	-	8 Atco Ltd	319	0.01
1 Immobel SA	53	-	50 Athabasca Oil Corp	14	-
1 Ion Beam Applications	18	-	7 ATS Automation Tooling Systems Inc	100	-
1 Jensen-Group NV	24	-	62 Aurora Cannabis Inc	155	0.01
16 KBC Group NV	1,136	0.03	3 AutoCanada Inc	25	-
2 Kinopolis Group NV	152	-	222 B2Gold Corp	821	0.02
- Lotus Bakeries NV	109	-	4 Badger Daylighting Ltd	107	-
5 MDxHealth	6	-	73 Bank of Montreal	5,618	0.15
3 Melexis NV	216	0.01	70 Bank of Nova Scotia	3,950	0.10
10 Nyrstar NV	2	-	50 Barrick Gold Corp (Canada listing)	828	0.02
11 Ontex Group NV	202	0.01	40 Bausch Health Cos Inc (Canada listing)	1,125	0.03
7 Orange Belgium SA	152	-	92 Baytex Energy Corp	100	-
6 Oxurion NV	18	-	10 BCE Inc	503	0.01
- Picanol	14	-	41 Birchcliff Energy Ltd	68	-
31 Proximus SADP	922	0.02	2 Bird Construction Inc	10	-
11 Recticel SA	95	-	6 Black Diamond Group Ltd	9	-
- Resilux	18	-	75 BlackBerry Ltd	416	0.01
- Roularta Media Group NV	5	-	27 Bombardier Inc, Class A	41	-
2 Sioen Industries NV	38	-	253 Bombardier Inc, Class B	375	0.01
1 Sipef NV	43	-	33 Bonavista Energy Corp	12	-
14 Solvay SA	1,637	0.04	4 Bonterra Energy Corp	9	-
6 Telenet Group Holding NV	288	0.01	12 Boralex Inc	225	0.01
- TER Beke SA	7	-	1 Bridgemarq Real Estate Services	11	-
2 Tessenderlo Group SA	218	0.01	17 Brookfield Asset Management Inc	972	0.03
12 UCB SA	963	0.03	5 BRP Inc	223	0.01
35 Umicore SA	1,497	0.04	25 CAE Inc	675	0.02
1 Van de Velde NV	36	-	15 Calfrac Well Services Ltd	10	-
2 Viohalco SA	6	-	1 Calian Group Ltd	27	-
	17,292	0.45	54 Cameco Corp	488	0.01
Canada - 3.47%			18 Canaccord Genuity Group Inc	66	-
11 5N Plus Inc	17	-	26 Canacol Energy Ltd	87	-
5 Absolute Software Corp	35	-	5 Canada Goose Holdings Inc	210	0.01
1 Acadian Timber Corp	13	-	33 Canadian Imperial Bank of Commerce (Canada listing)	2,899	0.08
29 Advantage Oil & Gas Ltd	53	-	3 Canadian Imperial Bank of Commerce (US listing)	246	0.01
12 Aeon Group Inc	159	0.01	40 Canadian National Railway Co	3,676	0.10
24 Africa Oil Corp	22	-	169 Canadian Natural Resources Ltd	4,728	0.12
2 Ag Growth International Inc	80	-	8 Canadian Pacific Railway Ltd (Canada listing)	1,812	0.05
11 AGF Management Ltd	50	-	8 Canadian Tire Corp Ltd	916	0.02
7 Agnico Eagle Mines Ltd	392	0.01	11 Canadian Utilities Ltd, Class A	335	0.01
18 Aimia Inc	53	-	1 Canadian Utilities Ltd, Class B	15	-
9 Air Canada	326	0.01	17 Canadian Western Bank	459	0.01
2 AirBoss of America Corp	12	-	9 Canfor Corp	111	-
1 AKITA Drilling Ltd	-	-	4 Canfor Pulp Products Inc	22	-
52 Alacer Gold Corp	278	0.01	6 Canopy Growth Corp	113	-
72 Alamos Gold Inc	410	0.01	8 CanWel Building Materials Group Ltd	33	-
6 Alaris Royalty Corp	105	-	12 Capital Power Corp	294	0.01
4 Alcanna Inc	13	-	65 Capstone Mining Corp	28	-
2 Algoma Central Corp	21	-	17 Cardinal Energy Ltd	26	-
51 Algonquin Power & Utilities Corp	710	0.02	15 Cascades Inc	141	-
46 Alimentation Couche-Tard Inc	1,518	0.04	13 CCL Industries Inc	550	0.02
1 Alio Gold Inc	-	-	20 Celestica Inc	154	-
36 AltaGas Ltd	527	0.01	75 Cenovus Energy Inc	665	0.02
6 Altius Minerals Corp	48	-	43 Centerra Gold Inc	372	0.01
2 Altus Group Ltd	52	-			

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.47% (continued)			Canada - 3.47% (continued)		
2 Cervus Equipment Corp	11	-	3 Firm Capital Mortgage Investment Corp	38	-
36 CES Energy Solutions Corp	51	-	21 First Capital Realty Inc	341	0.01
20 CGI Inc	1,696	0.05	27 First Majestic Silver Corp	287	0.01
11 Chartwell Retirement Residences	120	-	36 First Mining Gold Corp	6	-
1 Chesswood Group Ltd	11	-	3 First National Financial Corp	82	-
30 China Gold International Resources Corp Ltd	23	-	82 First Quantum Minerals Ltd	748	0.02
36 CI Financial Corp	563	0.02	5 FirstService Corp	487	0.01
10 Cineplex Inc	192	0.01	45 Fission Uranium Corp	9	-
2 Clearwater Seafoods Inc	9	-	30 Fortis Inc (Canada listing)	1,164	0.03
3 Cogeco Communications Inc	230	0.01	7 Fortis Inc (US listing)	275	0.01
1 Cogeco Inc	72	-	32 Fortuna Silver Mines Inc	106	-
5 Colliers International Group Inc	395	0.01	5 Franco-Nevada Corp	451	0.01
12 Computer Modelling Group Ltd	76	-	19 Freehold Royalties Ltd	95	-
2 Constellation Software Inc	1,978	0.05	6 Frontera Energy Corp	42	-
13 Continental Gold Inc	46	-	2 Gamehost Inc	14	-
24 Copper Mountain Mining Corp	10	-	1 GDI Integrated Facility Services Inc	33	-
2 Corby Spirit and Wine Ltd	20	-	10 Gear Energy Ltd	3	-
41 Corus Entertainment Inc	178	0.01	7 Genworth MI Canada Inc	294	0.01
18 Cott Corp	238	0.01	10 George Weston Ltd	784	0.02
118 Crescent Point Energy Corp	409	0.01	23 Gibson Energy Inc	423	0.01
15 Crew Energy Inc	5	-	15 Gildan Activewear Inc	444	0.01
7 CRH Medical Corp	22	-	9 GMP Capital Inc	14	-
2 Delphi Energy Corp	1	-	1 goeasy Ltd	47	-
82 Denison Mines Corp	35	-	11 Gold Standard Ventures Corp	7	-
4 Descartes Systems Group Inc	155	0.01	10 Golden Star Resources Ltd	32	-
30 Detour Gold Corp	563	0.02	25 GoldMining Inc	21	-
78 DHX Media Ltd	99	-	10 GoldMoney Inc	13	-
5 DIRT Environmental Solutions	18	-	67 Gran Tierra Energy Inc	69	-
26 Dollarama Inc	963	0.03	8 Great Canadian Gaming Corp	261	0.01
3 Dorel Industries Inc	14	-	11 Great-West Lifeco Inc	270	0.01
14 DREAM Unlimited Corp	118	-	3 Guardian Capital Group Ltd	63	-
28 Dundee Precious Metals Inc	107	-	23 Guyana Goldfields Inc	10	-
7 Dynacor Gold Mines Inc	9	-	5 Heroux-Devtek Inc	74	-
1 Echelon Financial Holdings Inc	5	-	5 High Arctic Energy Services Inc	7	-
50 ECN Capital Corp	166	0.01	3 High Liner Foods Inc	24	-
- E-L Financial Corp Ltd	119	-	2 HLS Therapeutics Inc	27	-
31 Eldorado Gold Corp	242	0.01	11 Home Capital Group Inc	297	0.01
67 Element Fleet Management Corp	582	0.02	31 Horizon North Logistics Inc	26	-
5 Emera Inc	210	0.01	52 Hudbay Minerals Inc	169	0.01
19 Empire Co Ltd	512	0.01	45 Husky Energy Inc	330	0.01
66 Enbridge Inc (Canada listing)	2,516	0.07	28 Hydro One Ltd	531	0.01
5 Enbridge Inc (US listing)	186	0.01	17 iA Financial Corp Inc	885	0.02
190 Encana Corp (Canada listing)	745	0.02	87 IAMGOLD Corp	317	0.01
73 Encana Corp (US listing)	287	0.01	4 IBI Group Inc	17	-
11 Endeavour Mining Corp	217	0.01	7 IGM Financial Inc	189	0.01
15 Endeavour Silver Corp	34	-	4 Imperial Metals Corp	6	-
16 Enerflex Ltd	145	-	24 Imperial Oil Ltd	596	0.02
12 Energy Fuels Inc	24	-	1 Indigo Books & Music Inc	4	-
65 Enerplus Corp	405	0.01	2 Information Services Corp	20	-
6 Enghouse Systems Ltd	173	0.01	10 Innergex Renewable Energy Inc	125	-
23 Ensign Energy Services Inc	39	-	2 Intact Financial Corp	246	0.01
2 Equitable Group Inc	142	-	40 Inter Pipeline Ltd	662	0.02
8 ERO Copper Corp	120	-	11 Interfor Corp	134	-
9 Essential Energy Services Ltd	2	-	1 Intertain Group Ltd	9	-
4 Evertz Technologies Ltd	50	-	9 Intertape Polymer Group Inc	108	-
1 Exchange Income Corp	34	-	5 Invesque Inc	33	-
4 Exco Technologies Ltd	24	-	7 IPL Plastics Inc	41	-
3 EXFO Inc	13	-	85 Ivanhoe Mines Ltd	226	0.01
13 Extencare Inc	80	-	5 Jamieson Wellness Inc	94	-
2 Fairfax Financial Holdings Ltd	853	0.02	12 Just Energy Group Inc	33	-
5 Fiera Capital Corp	44	-	1 K-Bro Linen Inc	24	-
33 Finning International Inc	592	0.02	25 Kelt Exploration Ltd	74	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.47% (continued)			Canada - 3.47% (continued)		
24 Keyera Corp	593	0.02	14 Pembina Pipeline Corp (Canada listing)	494	0.01
2 Kinaxis Inc	167	0.01	54 Pengrowth Energy Corp	2	-
4 Kinder Morgan Canada Ltd	43	-	24 Peyto Exploration & Development Corp	50	-
198 Kinross Gold Corp	857	0.02	16 Photon Control Inc	13	-
18 Kirkland Lake Gold Ltd	748	0.02	7 PHX Energy Services Corp	15	-
20 Knight Therapeutics Inc	118	-	3 Pinnacle Renewable Energy Inc	16	-
1 KP Tissue Inc	7	-	6 Pizza Pizza Royalty Corp	41	-
6 Labrador Iron Ore Royalty Corp	106	-	3 Polaris Infrastructure Inc	24	-
23 Largo Resources Ltd	18	-	1 Pollard Banknote Ltd	17	-
- Lassonde Industries Inc	24	-	26 PrairieSky Royalty Ltd	266	0.01
7 Laurentian Bank of Canada	253	0.01	47 Precision Drilling Corp	50	-
18 Leagold Mining Corp	29	-	47 Premier Gold Mines Ltd	72	-
5 Leon's Furniture Ltd	63	-	4 Premium Brands Holdings Corp	244	0.01
11 Linamar Corp	375	0.01	25 Pretium Resources Inc	255	0.01
23 Loblaw Cos Ltd	1,243	0.03	34 Quarterhill Inc	46	-
58 Lucara Diamond Corp	36	-	25 Quebecor Inc	630	0.02
3 Lundin Gold Inc	16	-	40 Questerre Energy Corp	5	-
91 Lundin Mining Corp	493	0.01	2 Recipe Unlimited Corp	27	-
2 Magellan Aerospace Corp	27	-	4 Reitmans Canada Ltd	6	-
56 Magna International Inc	3,095	0.08	13 Restaurant Brands International Inc (Canada listing)	854	0.02
- Mainstreet Equity Corp	22	-	7 Restaurant Brands International Inc (US listing)	444	0.01
12 Major Drilling Group International Inc	49	-	7 Richelieu Hardware Ltd	133	-
2 Mandalay Resources Corp	2	-	10 Ritchie Bros Auctioneers Inc	431	0.01
108 Manulife Financial Corp	2,115	0.06	2 Rocky Mountain Dealerships Inc	10	-
11 Maple Leaf Foods Inc	202	0.01	17 Rogers Communications Inc	833	0.02
21 Martinrea International Inc	196	0.01	20 Rogers Sugar Inc	71	-
1 Mediagrip Interactive Technologies Inc	6	-	11 Roxgold Inc	7	-
5 Medical Facilities Corp	18	-	101 Royal Bank of Canada (Canada listing)	8,257	0.22
37 MEG Energy Corp	154	-	5 Royal Bank of Canada (US listing)	372	0.01
2 Melcor Developments Ltd	14	-	16 Russel Metals Inc	275	0.01
10 Methanex Corp	387	0.01	26 Sabina Gold & Silver Corp	32	-
16 Metro Inc	712	0.02	28 Sandstorm Gold Ltd	186	0.01
1 Morguard Corp	91	-	19 Saputo Inc	568	0.02
6 Morneau Shepell Inc	161	0.01	4 Savaria Corp	39	-
10 Mountain Province Diamonds Inc	8	-	27 Secure Energy Services Inc	85	-
2 MTY Food Group Inc	93	-	101 SEMAFO Inc	212	0.01
15 Mullen Group Ltd	93	-	65 Seven Generations Energy Ltd	352	0.01
39 National Bank of Canada	2,099	0.06	57 Shaw Communications Inc	1,183	0.03
96 New Gold Inc	83	-	11 ShawCor Ltd	103	-
7 NFI Group Inc	147	-	1 Shopify Inc	402	0.01
19 Nighthawk Gold Corp	5	-	6 Sienna Senior Living Inc	84	-
5 Norbord Inc	128	-	4 Sierra Wireless Inc (Canada listing)	38	-
3 North American Construction Group Ltd	38	-	1 Sierra Wireless Inc (US listing)	5	-
7 North West Co Inc	154	-	6 Sleep Country Canada Holdings Inc	92	-
22 Northland Power Inc	452	0.01	4 Spin Master Corp	124	-
28 Nutrien Ltd	1,327	0.04	17 Sprott Inc	36	-
33 NuVista Energy Ltd	61	-	17 SSR Mining Inc	257	0.01
7 Obsidian Energy Ltd	3	-	14 Stantec Inc	368	0.01
117 OceanaGold Corp	233	0.01	31 Stars Group Inc	749	0.02
7 Onex Corp	441	0.01	4 Stelco Holdings Inc	32	-
24 Open Text Corp	1,040	0.03	7 Stella-Jones Inc	201	0.01
16 Organigram Holdings Inc (US listing)	43	-	14 Storm Resources Ltd	15	-
14 Orla Mining Ltd	18	-	59 Stornoway Diamond Corp	-	-
14 Osisko Gold Royalties Ltd	126	-	4 Stuart Olson Inc	4	-
21 Osisko Mining Inc	46	-	36 Sun Life Financial Inc	1,640	0.04
12 Painted Pony Energy Ltd	6	-	175 Suncor Energy Inc	5,463	0.14
30 Pan American Silver Corp	581	0.02	37 Superior Plus Corp	352	0.01
8 Paramount Resources Ltd	38	-	4 Supremex Inc	6	-
34 Parex Resources Inc	500	0.01	32 Surge Energy Inc	25	-
3 Park Lawn Corp	57	-	47 Tamarack Valley Energy Ltd	64	-
21 Parkland Fuel Corp	760	0.02	21 Taseko Mines Ltd	8	-
13 Pason Systems Inc	124	-	31 TC Energy Corp	1,545	0.04

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.47% (continued)		
69 Teck Resources Ltd	1,080	0.03
3 TELUS Corp	118	-
1 TeraGo Inc	8	-
17 Teranga Gold Corp	73	-
1 TerraVest Industries Inc	10	-
1 Tervita Corp	7	-
13 TFI International Inc	414	0.01
2 Thomson Reuters Corp	141	-
37 Tidewater Midstream and Infrastructure Ltd	29	-
12 Timbercreek Financial Corp	86	-
5 TMX Group Ltd	409	0.01
31 TORC Oil & Gas Ltd	86	-
16 Torex Gold Resources Inc	241	0.01
10 Toromont Industries Ltd	523	0.01
96 Toronto-Dominion Bank	5,524	0.14
7 Total Energy Services Inc	28	-
38 Tourmaline Oil Corp	358	0.01
49 TransAlta Corp	329	0.01
15 TransAlta Renewables Inc	170	0.01
11 Transcontinental Inc	124	-
8 TransGlobe Energy Corp	8	-
77 Trevali Mining Corp	11	-
61 Trican Well Service Ltd	43	-
14 Tricon Capital Group Inc	117	-
1 Trisura Group Ltd	33	-
110 Turquoise Hill Resources Ltd	51	-
6 Uni-Select Inc	50	-
35 Vermilion Energy Inc	503	0.01
2 VersaBank	11	-
4 Wajax Corp	49	-
3 Waste Connections Inc (Canada listing)	262	0.01
9 Waste Connections Inc (US listing)	821	0.02
16 Wesdome Gold Mines Ltd	102	-
11 West Fraser Timber Co Ltd	496	0.01
60 Western Forest Products Inc	55	-
1 WestJet Airlines Ltd	23	-
4 Westport Fuel Systems Inc	11	-
6 Westshore Terminals Investment Corp	99	-
13 Wheaton Precious Metals Corp	354	0.01
78 Whitecap Resources Inc	242	0.01
3 Winpak Ltd	100	-
9 WSP Global Inc	554	0.02
162 Yamana Gold Inc	586	0.02
11 Yangarra Resources Ltd	9	-
	133,625	3.47
China - 0.00%		
36 APT Satellite Holdings Ltd	13	-
	13	-
Denmark - 0.59%		
13 Agat Ejendom AS	7	-
1 ALK-Abello AS	247	0.01
10 Alm Brand AS	83	-
11 Ambu AS	184	0.01
- AP Moller - Maersk AS, Class A	244	0.01
- AP Moller - Maersk AS, Class B	457	0.01
4 Bang & Olufsen AS	22	-
1 BankNordik P/F	15	-
3 Bavarian Nordic AS	73	-
1 Brodrene Hartmann AS	24	-
6 Carlsberg AS	818	0.02
7 Chr Hansen Holding AS	570	0.02
6 Coloplast AS	717	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Denmark - 0.59% (continued)		
11 Columbus AS	15	-
5 D/S Norden AS	70	-
45 Danske Bank AS	614	0.02
12 Demant AS	361	0.01
5 Dfds AS	202	0.01
16 DSV Panalpina AS	1,737	0.05
7 FLSmidth & Co AS	269	0.01
2 Genmab AS	401	0.01
21 GN Store Nord AS	979	0.03
- GronlandsBANKEN AS	12	-
11 H Lundbeck AS	413	0.01
4 H&H International AS	66	-
20 ISS AS	460	0.01
- Jeudan AS	18	-
12 Jyske Bank AS	382	0.01
2 Maersk Drilling AS	107	-
6 Matas AS	44	-
4 Nifisk Holding AS	83	-
3 NKT AS	64	-
2 NNIT AS	28	-
97 Novo Nordisk AS	5,437	0.14
19 Novozymes AS	889	0.02
7 Orsted AS	684	0.02
22 Pandora AS	868	0.02
1 Parken Sport & Entertainment AS	18	-
4 Per Aarsleff Holding AS	120	-
5 Ringkjoebing Landbobank AS	368	0.01
1 Rockwool International AS, Class A	117	-
1 Rockwool International AS, Class B	270	0.01
10 Royal Unibrew AS	931	0.02
1 RTX AS	25	-
9 Scandinavian Tobacco Group AS	109	-
2 Schouw & Co AS	177	0.01
5 SimCorp AS	486	0.01
1 Solar AS	38	-
17 Spar Nord Bank AS	156	-
9 Sydbank AS	165	0.01
- Tivoli AS	40	-
7 Topdanmark AS	345	0.01
4 TORM PLC	39	-
9 Tryg AS	258	0.01
- United International Enterprises	50	-
12 Vestas Wind Systems AS	1,154	0.03
89 Vestjysk Bank AS	43	-
5 Zealand Pharma AS	151	-
	22,724	0.59
Finland - 0.49%		
3 Ahlstrom-Munksjo Oyj	56	-
9 Aktia Bank Oyj	90	-
4 Alma Media Oyj	31	-
1 Apetit Oyj	9	-
2 Asiakastiето Group Oyj	50	-
4 Aspo Oyj	30	-
1 Atria Oyj	11	-
1 BasWare Oyj	15	-
4 Bittium Oyj	29	-
7 Cargotec Oyj	220	0.01
12 Caverion Oyj	91	-
7 Citycon Oyj	74	-
10 Cramo Oyj	152	-
4 Digia Oyj	17	-
19 Elisa Oyj	995	0.03

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Finland - 0.49% (continued)			France - 3.09% (continued)		
14 Finnair Oyj	89	-	3 Amplitude Surgical SAS	5	-
6 Fiskars Oyj Abp	80	-	4 Amundi SA	302	0.01
34 Fortum Oyj	791	0.02	15 Arkema SA	1,561	0.04
10 F-Secure Oyj	35	-	1 Assystem SA	29	-
5 HKScan Oyj	14	-	11 Atos SE	969	0.03
13 Huhtamaki Oyj	583	0.02	1 Aubay	25	-
3 Ilkka-Yhtymä Oyj	12	-	93 AXA SA	2,521	0.07
19 Kemira Oyj	291	0.01	1 Axway Software SA	11	-
4 Kesko Oyj, Class A	240	0.01	1 Bastide le Confort Medical	23	-
9 Kesko Oyj, Class B	605	0.02	8 Beneteau SA	98	-
20 Kone Oyj	1,236	0.03	3 Bigben Interactive	47	-
5 Konecranes Oyj	172	0.01	5 BioMerieux	410	0.01
5 Lassila & Tikanoja Oyj	77	-	54 BNP Paribas SA	3,013	0.08
1 Lehto Group Oyj	3	-	1 Boiron SA	37	-
20 Metsä Board Oyj	133	-	- Bolloré SA (non-voting rights)	2	-
14 Metso Oyj	553	0.02	68 Bolloré SA (voting rights)	292	0.01
38 Neste Oyj	1,280	0.03	4 Bonduelle SCA	93	-
284 Nokia Oyj	1,005	0.03	28 Bouygues SA	1,160	0.03
16 Nokian Renkaat Oyj	423	0.01	38 Bureau Veritas SA	985	0.03
126 Nordea Bank Abp	894	0.02	- Burelle SA	30	-
2 Olvi Oyj	71	-	13 Capgemini SE	1,479	0.04
5 Oriola Oyj, Class A	11	-	60 Carrefour SA	991	0.03
17 Oriola Oyj, Class B	39	-	6 Casino Guichard Perrachon SA	248	0.01
4 Orion Oyj, Class A	156	0.01	1 Cegedim SA	35	-
16 Orion Oyj, Class B	706	0.02	150 CGG SA	394	0.01
57 Outokumpu Oyj	165	0.01	3 Chargeurs SA	47	-
18 Outotec Oyj	106	-	49 Cie de Saint-Gobain	2,000	0.05
1 Pihlajalinna Oyj	16	-	2 Cie des Alpes	76	-
2 Ponsse Oyj	59	-	20 Cie Generale des Etablissements Michelin SCA	2,373	0.06
1 QT Group Oyj	24	-	13 Cie Plastic Omnium SA	363	0.01
17 Raisio Oyj	65	-	13 CNP Assurances	264	0.01
3 Rapala VMC Oyj	9	-	17 Coface SA	183	0.01
3 Revenio Group Oyj	96	-	58 Credit Agricole SA	798	0.02
35 Sampo Oyj	1,410	0.04	33 Danone SA	2,744	0.07
11 Sanoma Oyj	118	-	- Dassault Aviation SA	197	0.01
3 Stockmann Oyj Abp, Class B	7	-	3 Dassault Systemes SE	417	0.01
87 Stora Enso Oyj	1,173	0.03	24 Derichebourg SA	81	-
3 Teleste Oyj	17	-	1 Devoteam SA	78	-
6 Tieto Oyj	183	0.01	25 Edenred	1,259	0.03
5 Tikkurila Oyj	79	-	17 Eiffage SA	1,802	0.05
8 Tokmanni Group Corp	112	-	62 Electricite de France SA	636	0.02
75 UPM-Kymmene Oyj	2,498	0.07	- Electricite de Strasbourg SA	10	-
9 Uponor Oyj	111	-	15 Elixir Group SA	187	0.01
2 Vaisala Oyj	80	-	38 Elis SA	758	0.02
21 Valmet Oyj	472	0.01	102 Engie SA	1,618	0.04
52 Wärtsilä Oyj Abp	525	0.01	2 Eramet	73	-
33 YIT Oyj	222	0.01	10 EssilorLuxottica SA	1,536	0.04
	18,916	0.49	- Esso SA Francaise	11	-
France - 3.09%			5 Etablissements Maurel et Prom SA	15	-
3 ABC arbitrage	25	-	1 Eurofins Scientific SE	664	0.02
11 Accor SA	464	0.01	8 Euronext NV	641	0.02
2 Actia Group	7	-	15 Europcar Mobility Group	70	-
3 Aeroports de Paris	497	0.01	32 Eutelsat Communications SA	533	0.01
37 Air France-KLM	434	0.01	- Exel Industries	4	-
26 Air Liquide SA	3,461	0.09	16 Faurecia SE	829	0.02
33 Airbus SE	4,795	0.13	- Fleury Michon SA	4	-
2 Akka Technologies	99	-	3 Fnac Darty SA	186	0.01
2 AKWEL	42	-	3 Gaztransport Et Technigaz SA	298	0.01
6 Albioma SA	143	-	38 Getlink SE	635	0.02
15 Alstom SA	635	0.02	2 GL Events	63	-
3 Alten SA	364	0.01	- Groupe Crit	37	-
27 Altran Technologies SA	429	0.01	1 Groupe Gorge	15	-

Portfolio of Investments as at 30 November 2019 (continued)

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Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Germany - 2.58% (continued)			Germany - 2.58% (continued)		
6 Aurubis AG	279	0.01	25 Fresenius Medical Care AG & Co KGaA	1,801	0.05
6 Axel Springer SE	394	0.01	33 Fresenius SE & Co KGaA	1,797	0.05
28 BASF SE	2,112	0.06	4 Fuchs Petrolub SE	165	0.01
- Basler AG	20	-	12 GEA Group AG	399	0.01
3 Bauer AG	46	-	5 Gerresheimer AG	364	0.01
81 Bayer AG	6,102	0.16	2 Gesco AG	46	-
39 Bayerische Motoren Werke AG	3,143	0.08	5 GFT Technologies SE	59	-
3 BayWa AG	93	-	- Grammer AG	13	-
4 Bechtle AG	567	0.02	15 Grand City Properties SA	336	0.01
4 Beiersdorf AG	523	0.01	1 Grenke AG	102	-
1 Bertrandt AG	48	-	2 H&R GmbH & Co KGaA	9	-
1 bet-at-home.com AG	27	-	3 Hamburger Hafen und Logistik AG	86	-
1 Bijou Brigitte AG	27	-	1 Hannover Rueck SE	272	0.01
5 Bilfinger SE	182	0.01	5 Hapag-Lloyd AG	437	0.01
9 Borussia Dortmund GmbH & Co KGaA	84	-	- Hawesko Holding AG	10	-
22 Brenntag AG	1,169	0.03	11 HeidelbergCement AG	785	0.02
4 CANCOM SE	220	0.01	42 Heidelberger Druckmaschinen AG	57	-
2 Carl Zeiss Meditec AG	304	0.01	8 Hella GmbH & Co KGaA	408	0.01
29 Ceconomy AG	141	-	5 Henkel AG & Co KGaA	480	0.01
2 CENIT AG	24	-	2 Hochtief AG	254	0.01
2 Centrotec Sustainable AG	29	-	7 HolidayCheck Group AG	19	-
1 Cewe Stiftung & Co KGAA	98	-	2 Hornbach Baumarkt AG	34	-
2 comdirect bank AG	27	-	2 Hornbach Holding AG & Co KGaA	95	-
106 Commerzbank AG	613	0.02	10 Hugo Boss AG	489	0.01
4 CompuGroup Medical SE	256	0.01	- Hypoport AG	91	-
18 Continental AG	2,352	0.06	4 Indus Holding AG	170	0.01
2 Corestate Capital Holding SA	85	-	144 Infineon Technologies AG	3,075	0.08
36 Covestro AG	1,663	0.04	2 Isra Vision AG	70	-
6 CropEnergies AG	56	-	2 IVU Traffic Technologies AG	20	-
9 CTS Eventim AG & Co KGaA	523	0.01	5 Jenoptik AG	139	-
111 Daimler AG	6,229	0.16	34 K&S AG	389	0.01
4 Delivery Hero SE	207	0.01	14 KION Group AG	904	0.02
137 Deutsche Bank AG	982	0.03	13 Kloeckner & Co SE	81	-
2 Deutsche Beteiligungs AG	79	-	2 Knorr-Bremse AG	191	0.01
13 Deutsche Boerse AG	2,046	0.05	3 Koenig & Bauer AG	94	-
6 Deutsche EuroShop AG	178	0.01	2 Krones AG	129	-
54 Deutsche Lufthansa AG	1,029	0.03	- KSB SE & Co KGaA	8	-
25 Deutsche Pfandbriefbank AG	383	0.01	1 KWS Saat SE & Co KGaA	91	-
70 Deutsche Post AG	2,594	0.07	18 Lanxess AG	1,221	0.03
253 Deutsche Telekom AG	4,253	0.11	8 LEG Immobilien AG	850	0.02
25 Deutsche Wohnen SE	986	0.03	1 Leifheit AG	17	-
26 Deutz AG	153	-	4 Leoni AG	57	-
11 Dialog Semiconductor PLC	553	0.02	2 LPKF Laser & Electronics AG	31	-
6 DIC Asset AG	96	-	- Manz AG	9	-
1 Dr Hoenle AG	35	-	1 Medigene AG	8	-
- Draegerwerk AG & Co KGaA	19	-	3 Merck KGaA	361	0.01
6 Duerr AG	196	0.01	28 METRO AG	452	0.01
198 E.ON SE	2,075	0.05	13 MLP SE	66	-
- Eckert & Ziegler Strahlen- und Medizintechnik AG	102	-	5 MTU Aero Engines AG	1,476	0.04
1 EDAG Engineering Group AG	14	-	7 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,125	0.06
2 Elmos Semiconductor AG	76	-	8 Nemetschek SE	487	0.01
3 ElringKlinger AG	29	-	- New Work SE	134	-
1 Energiekontor AG	22	-	2 Nexus AG	60	-
- Euromicron AG	2	-	3 Nordex SE	44	-
19 Evonik Industries AG	546	0.02	4 Norma Group SE	161	0.01
14 Evotec SE	306	0.01	1 OHB SE	39	-
- Ferratum Oyj	5	-	12 OSRAM Licht AG	521	0.01
4 Fielmann AG	298	0.01	- Paragon GmbH & Co KGaA	5	-
1 First Sensor AG	39	-	7 Patrizia AG	132	-
3 Francotyp-Postalia Holding AG	11	-	1 Pfeiffer Vacuum Technology AG	147	-
8 Fraport AG Frankfurt Airport Services Worldwide	647	0.02	11 PNE AG	46	-
26 Freenet AG	611	0.02			

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Germany - 2.58% (continued)			Hong Kong - 0.97%		
- Progress-Werk Oberkirch AG	9	-	32 Aeon Credit Service Asia Co Ltd	25	-
35 ProSiebenSat.1 Media SE	529	0.01	460 Agritrade Resources Ltd	36	-
1 PSI Software AG	17	-	377 AIA Group Ltd	3,773	0.10
7 Puma SE (Germany listing)	549	0.02	254 Allied Properties HK Ltd	49	-
2 PVA TePla AG	36	-	160 APAC Resources Ltd	18	-
12 QIAGEN NV	505	0.01	150 Applied Development Holdings Ltd	3	-
17 QSC AG	23	-	44 Asia Financial Holdings Ltd	22	-
- Rational AG	318	0.01	99 Asia Standard International Group Ltd	16	-
7 Rheinmetall AG	737	0.02	29 Asiasec Properties Ltd	5	-
3 Rhoen Klinikum AG	61	-	47 ASM Pacific Technology Ltd	607	0.02
5 RIB Software SE	142	-	2 Associated International Hotels Ltd	5	-
11 Rocket Internet SE	288	0.01	375 Auto Italia Holdings	9	-
6 RTL Group SA	273	0.01	85 Bank of East Asia Ltd	192	0.01
18 RWE AG	539	0.01	42 BOC Aviation Ltd	397	0.01
4 S&T AG	103	-	276 BOC Hong Kong Holdings Ltd	938	0.03
11 SAF-Holland SA	87	-	120 BOCOM International Holdings Co Ltd	18	-
5 Salzgitter AG	105	-	106 BOE Varitronix Ltd	30	-
18 SAP SE	2,502	0.07	760 Boill Healthcare Holdings Ltd	6	-
1 Schaltbau Holding AG	28	-	80 Bright Smart Securities & Commodities Group Ltd	13	-
6 Scout24 AG	389	0.01	242 Brightoil Petroleum Holdings Ltd	46	-
- Secunet Security Networks AG	19	-	90 Build King Holdings Ltd	10	-
2 Servion SA	-	-	440 Burwill Holdings Ltd	4	-
5 SGL Carbon SE	24	-	56 Cafe de Coral Holdings Ltd	140	-
- Shop Apotheke Europe NV	15	-	32 Camsing International Holding Ltd	4	-
38 Siemens AG	4,929	0.13	133 Cathay Pacific Airways Ltd	178	0.01
3 Siltronic AG	260	0.01	184 Century City International Holdings Ltd	13	-
3 Sixt Leasing SE	39	-	205 CGN Mining Co Ltd	7	-
2 Sixt SE	208	0.01	11 Chevalier International Holdings Ltd	15	-
1 SMA Solar Technology AG	49	-	216 China Display Optoelectronics Technology Holdings Ltd	14	-
1 SMT Scharf AG	6	-	328 China Energy Development Holdings Ltd	7	-
6 Software AG	193	0.01	72 China HKBridge Financial Holdings Ltd	3	-
3 Stabilus SA	183	0.01	2 China Motor Bus Co Ltd	37	-
1 Stratec SE	40	-	288 China Shandong Hi-Speed Financial Group Ltd	8	-
4 Stroeer SE & Co KGaA	320	0.01	280 China Star Entertainment Ltd	41	-
14 Suedzucker AG	207	0.01	2,415 China Strategic Holdings Ltd	12	-
2 SUESS MicroTec SE	26	-	76 Chinese Estates Holdings Ltd	59	-
1 Surteco Group SE	21	-	19 Chong Hing Bank Ltd	32	-
9 Symrise AG	879	0.02	52 Chow Sang Sang Holdings International Ltd	60	-
15 TAG Immobilien AG	354	0.01	176 Chow Tai Fook Jewellery Group Ltd	165	0.01
9 Takkt AG	113	-	260 Chuang's China Investments Ltd	14	-
7 Talanx AG	329	0.01	96 Chuang's Consortium International Ltd	18	-
1 Technotrans SE	16	-	288 CITIC Telecom International Holdings Ltd	104	-
4 Tele Columbus AG	13	-	156 CK Asset Holdings Ltd	1,038	0.03
147 Telefonica Deutschland Holding AG	450	0.01	248 CK Hutchison Holdings Ltd	2,249	0.06
30 thyssenkrupp AG	371	0.01	40 CK Infrastructure Holdings Ltd	267	0.01
11 TLG Immobilien AG	353	0.01	414 CK Life Sciences Int'l Holdings Inc	37	-
1 Traffic Systems SE	13	-	82 CLP Holdings Ltd	850	0.02
18 Uniper SE	566	0.02	55 CNQC International Holdings Ltd	9	-
19 United Internet AG	633	0.02	22 Convenience Retail Asia Ltd	10	-
6 VERBIO Vereinigte BioEnergie AG	65	-	552 Convoy Global Holdings Ltd	2	-
5 Volkswagen AG	923	0.02	80 Cosmopolitan International Holdings Ltd	11	-
28 Vonovia SE	1,434	0.04	34 Cowell e Holdings Inc	5	-
2 Vossloh AG	63	-	35 Cross-Harbour Holdings Ltd	53	-
3 Wacker Chemie AG	196	0.01	570 CSI Properties Ltd	20	-
4 Wacker Neuson SE	79	-	5,824 CST Group Ltd	18	-
2 Washtec AG	110	-	84 Dah Sing Banking Group Ltd	108	-
7 Wirecard AG	961	0.03	26 Dah Sing Financial Holdings Ltd	94	-
4 Wuestenrot & Wuernttembergische AG	80	-	29 Dickson Concepts International Ltd	14	-
3 Zalando SE	135	-	28 Eagle Nice International Holdings Ltd	11	-
3 Zeal Network SE	62	-	62 EcoGreen International Group Ltd	11	-
	99,475	2.58	420 Emperor Capital Group Ltd	10	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Hong Kong - 0.97% (continued)			Hong Kong - 0.97% (continued)		
75 Emperor Entertainment Hotel Ltd	15	-	210 Kaisa Health Group Holdings Ltd	6	-
244 Emperor International Holdings Ltd	59	-	80 Karrie International Holdings Ltd	12	-
360 Emperor Watch & Jewellery Ltd	8	-	22 Keck Seng Investments	12	-
136 ENM Holdings Ltd	12	-	125 Kerry Logistics Network Ltd	193	0.01
302 Esprit Holdings Ltd	60	-	83 Kerry Properties Ltd	268	0.01
8 Fairwood Holdings Ltd	22	-	44 Kingmaker Footwear Holdings Ltd	5	-
234 Far East Consortium International Ltd	109	-	470 Kingston Financial Group Ltd	61	-
591 FIH Mobile Ltd	99	-	53 Kowloon Development Co Ltd	63	-
476 First Pacific Co Ltd	175	0.01	36 Kwoon Chung Bus Holdings Ltd	14	-
104 First Shanghai Investments Ltd	5	-	33 Lai Sun Development Co Ltd	45	-
158 Fountain SET Holdings Ltd	26	-	31 Lai Sun Garment International Ltd	38	-
78 Freeman FinTech Corp Ltd	1	-	197 Landing International Development Ltd	19	-
7 Future World Financial Holdings Ltd	-	-	124 Landsea Green Group Co Ltd	13	-
141 Galaxy Entertainment Group Ltd	923	0.02	56 Langham Hospitality Investments and Langham Hospitality Investments Ltd	16	-
1,458 Get Nice Holdings Ltd	43	-	125 Leyou Technologies Holdings Ltd	40	-
246 Giordano International Ltd	76	-	1,348 Li & Fung Ltd	155	0.01
63 Global Brands Group Holding Ltd	5	-	67 Lifestyle International Holdings Ltd	72	-
124 Glorious Sun Enterprises Ltd	13	-	410 Lippo China Resources Ltd	9	-
120 Golden Resources Development International Ltd	9	-	26 Liu Chong Hing Investment Ltd	36	-
60 Gold-Finance Holdings Ltd	-	-	55 L'Occitane International SA	136	-
145 Goodbaby International Holdings Ltd	28	-	70 Luk Fook Holdings International Ltd	195	0.01
40 GR Properties Ltd	6	-	42 Lung Kee Bermuda Holdings	14	-
35 Great Eagle Holdings Ltd	118	-	338 Macau Legend Development Ltd	43	-
95 Great Harvest Maeta Group Holdings Ltd	17	-	320 Man Wah Holdings Ltd	231	0.01
7,680 Greater Bay Area Investments Group Holdings Ltd	10	-	4,691 Mason Group Holdings Ltd	30	-
3,833 G-Resources Group Ltd	26	-	66 Maxnerva Technology Services Ltd	4	-
10 Guoco Group Ltd	166	0.01	148 Melco International Development Ltd	363	0.01
385 Guotai Junan International Holdings Ltd	61	-	109 MGM China Holdings Ltd	162	0.01
380 Haitong International Securities Group Ltd	108	-	58 Midland Holdings Ltd	9	-
110 Hang Lung Group Ltd	266	0.01	34 Miramar Hotel & Investment	65	-
149 Hang Lung Properties Ltd	305	0.01	46 Modern Dental Group Ltd	9	-
57 Hang Seng Bank Ltd	1,170	0.03	153 Mongolian Mining Corp	14	-
86 Hanison Construction Holdings Ltd	13	-	46 MTR Corp Ltd	259	0.01
370 Hao Tian Development Group Ltd	10	-	244 NagaCorp Ltd	430	0.01
3 Harbour Centre Development Ltd	5	-	56 Nameson Holdings Ltd	5	-
101 Henderson Land Development Co Ltd	484	0.01	758 New World Development Co Ltd	990	0.03
228 HK Electric Investments & HK Electric Investments Ltd	224	0.01	116 NewOcean Energy Holdings Ltd	17	-
92 HKBN Ltd	163	0.01	55 NOVA Group Holdings Ltd	11	-
163 HKR International Ltd	68	-	85 NWS Holdings Ltd	115	-
571 HKT Trust & HKT Ltd	837	0.02	44 OP Financial Ltd	8	-
16 Hon Kwok Land Investment Co Ltd	7	-	122 Oriental Press Group Ltd	9	-
397 Hong Kong & China Gas Co Ltd	757	0.02	82 Oriental Watch Holdings	22	-
58 Hong Kong Economic Times Holdings Ltd	10	-	578 Oshidori International Holdings Ltd	77	-
63 Hong Kong Exchanges & Clearing Ltd	1,991	0.05	923 Pacific Basin Shipping Ltd	192	0.01
27 Hong Kong Ferry Holdings Co Ltd	24	-	173 Pacific Textiles Holdings Ltd	129	-
102 Hong Kong Finance Investment Holding Group	11	-	56 Paliburg Holdings Ltd	19	-
57 Hong Kong Television Network Ltd	22	-	68 Paradise Entertainment Ltd	7	-
73 Hongkong & Shanghai Hotels Ltd	84	-	48 PC Partner Group Ltd	12	-
46 Hongkong Chinese Ltd	5	-	960 PCCW Ltd	579	0.02
18 Honma Golf Ltd	16	-	56 Perfect Shape Medical Ltd	27	-
54 Hung Hing Printing Group Ltd	7	-	108 Pico Far East Holdings Ltd	33	-
224 Hutchison Telecommunications Hong Kong Holdings Ltd	44	-	80 Playmates Holdings Ltd	11	-
65 Hysan Development Co Ltd	246	0.01	270 Polytec Asset Holdings Ltd	33	-
128 IGG Inc	93	-	71 Power Assets Holdings Ltd	494	0.01
55 International Housewares Retail Co Ltd	13	-	71 PRADA SpA	258	0.01
802 IRC Ltd	11	-	304 PT International Development Co Ltd	16	-
110 IT Ltd	27	-	56 Public Financial Holdings Ltd	22	-
116 ITC Properties Group Ltd	18	-	710 PYI Corp Ltd	7	-
80 Jacobson Pharma Corp Ltd	13	-	670 Rare Earth Magnesium Technology Group Holdings	24	-
71 Johnson Electric Holdings Ltd	158	0.01	46 Regal Hotels International Holdings Ltd	24	-
			43 Regina Miracle International Holdings Ltd	28	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 0.97% (continued)		
221 Sa Sa International Holdings Ltd	50	-
6 Safety Godown Co Ltd	10	-
295 Samsonite International SA	667	0.02
114 Sands China Ltd	542	0.02
26 SEA Holdings Ltd	25	-
149 Shangri-La Asia Ltd	154	0.01
75 Shenwan Hongyuan HK Ltd	10	-
224 Shun Tak Holdings Ltd	91	-
220 Singamas Container Holdings Ltd	24	-
125 Sino Land Co Ltd	188	0.01
287 SITC International Holdings Co Ltd	320	0.01
60 Sitoy Group Holdings Ltd	9	-
284 SJM Holdings Ltd	290	0.01
65 SmarTone Telecommunications Holdings Ltd	51	-
4 SOCAM Development Ltd	1	-
14 Soundwill Holdings Ltd	17	-
62 Stella International Holdings Ltd	101	-
160 Summit Ascent Holdings Ltd	21	-
88 Sun Hung Kai & Co Ltd	39	-
59 Sun Hung Kai Properties Ltd	857	0.02
93 SUNEvision Holdings Ltd	62	-
30 Swire Pacific Ltd (non-voting rights)	271	0.01
46 Swire Pacific Ltd (voting rights)	67	-
43 Swire Properties Ltd	133	-
50 TAL Cheung Holdings Ltd	40	-
125 Tai United Holdings Ltd	3	-
54 Tao Heung Holdings Ltd	9	-
127 Techtronic Industries Co Ltd	955	0.03
39 Television Broadcasts Ltd	63	-
178 Texwinca Holdings Ltd	51	-
42 TK Group Holdings Ltd	19	-
104 Tradelink Electronic Commerce Ltd	15	-
41 Transport International Holdings Ltd	106	-
30 Trinity Ltd	1	-
45 Union Medical Healthcare Ltd	31	-
144 United Laboratories International Holdings Ltd	88	-
112 Value Convergence Holdings Ltd	5	-
92 Vantage International Holdings Ltd	6	-
32 Victory City International Holdings Ltd	1	-
102 Vitasoy International Holdings Ltd	392	0.01
35 VPower Group International Holdings Ltd	11	-
118 VSTECs Holdings Ltd	60	-
24 VTech Holdings Ltd	224	0.01
44 Wai Kee Holdings Ltd	26	-
1,500 Wang On Group Ltd	16	-
1,352 WH Group Ltd	1,389	0.04
143 Wharf Holdings Ltd	347	0.01
64 Wharf Real Estate Investment Co Ltd	358	0.01
59 Wheelock & Co Ltd	367	0.01
168 Win Hanverky Holdings Ltd	12	-
5 Wing On Co International Ltd	14	-
44 Wing Tai Properties Ltd	27	-
136 Wonderful Sky Financial Group Holdings Ltd	12	-
110 Wynn Macau Ltd	242	0.01
396 Xinyi Glass Holdings Ltd	465	0.01
26 YT Realty Group Ltd	8	-
48 YTO Express Holdings Ltd	11	-
117 Yue Yuen Industrial Holdings Ltd	346	0.01
	37,202	0.97
Ireland - 0.24%		
65 AIB Group PLC	212	0.01
132 Bank of Ireland Group PLC	662	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Ireland - 0.24% (continued)		
36 C&C Group PLC	181	-
15 Cairn Homes PLC	20	-
96 CRH PLC	3,675	0.10
6 Datalex PLC	4	-
5 FBD Holdings PLC	49	-
8 Flutter Entertainment PLC	916	0.02
22 Glanbia PLC	254	0.01
27 Irish Continental Group PLC	138	-
7 Kerry Group PLC	888	0.02
20 Kingspan Group PLC	1,085	0.03
17 Permanent TSB Group Holdings PLC	19	-
29 Smurfit Kappa Group PLC	1,042	0.03
	9,145	0.24
Israel - 0.24%		
13 Adgar Investment and Development Ltd	32	-
1 ADO Group Ltd	40	-
1 AFI Properties Ltd	46	-
7 Airport City Ltd	140	0.01
3 Allot Ltd	22	-
14 Alony Hetz Properties & Investments Ltd	203	0.01
1 Alrov Properties and Lodgings Ltd	46	-
16 Amot Investments Ltd	117	-
1 Arad Ltd	22	-
28 Arko Holdings Ltd	14	-
6 Ashtrom Group Ltd	77	-
4 Ashtrom Properties Ltd	24	-
2 AudioCodes Ltd (Israel listing)	47	-
12 Avgol Industries 1953 Ltd	11	-
10 Azorim-Investment Development & Construction Co Ltd	19	-
1 Azrieli Group Ltd	93	-
52 Bank Hapoalim BM	417	0.01
110 Bank Leumi Le-Israel BM	800	0.02
- Bayside Land Corp	80	-
- Bet Shemesh Engines Holdings 1997 Ltd	18	-
149 Bezeq The Israeli Telecommunication Corp Ltd	124	0.01
- Big Shopping Centers Ltd	35	-
1 Blue Square Real Estate Ltd	33	-
- Brack Capital Properties NV	24	-
3 Camtek Ltd	28	-
6 Carasso Motors Ltd	31	-
5 Cellcom Israel Ltd (Israel listing)	15	-
8 Cial Insurance Enterprises Holdings Ltd	129	0.01
2 Compugen Ltd	13	-
1 Danel Adir Yeoshua Ltd	43	-
4 Delek Automotive Systems Ltd	19	-
1 Delek Group Ltd	67	-
1 Delta Galil Industries Ltd	38	-
1 Dor Alon Energy in Israel 1988 Ltd	21	-
67 El Al Israel Airlines	19	-
2 Electra Consumer Products 1970 Ltd	29	-
- Electra Ltd	108	-
12 Energix-Renewable Energies Ltd	32	-
21 Enlight Renewable Energy Ltd	27	-
3 Equital Ltd	80	-
7 First International Bank Of Israel Ltd	216	0.01
- FMS Enterprises Migun Ltd	12	-
1 Formula Systems 1985 Ltd	77	-
1 Fox Wize Ltd	39	-
3 Gilat Satellite Networks Ltd	22	-
- Hadera Paper Ltd	12	-
1 Ham-Let Israel-Canada Ltd	17	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Israel - 0.24% (continued)			Italy - 1.04%		
30 Harel Insurance Investments & Financial Services Ltd	256	0.01	242 A2A SpA	455	0.01
2 Hilan Ltd	98	-	7 ACEA SpA	155	0.01
1 IDI Insurance Co Ltd	26	-	6 Aeffe SpA	14	-
- IES Holdings Ltd	20	-	19 Amplifon SpA	568	0.02
20 Industrial Buildings Corp Ltd	53	-	46 Anima Holding SpA	233	0.01
7 Inrom Construction Industries Ltd	30	-	2 Aquafil SpA	11	-
10 Israel Canada T.R Ltd	17	-	18 Arnoldo Mondadori Editore SpA	44	-
77 Israel Chemicals Ltd	360	0.01	8 Ascopiave SpA	35	-
111 Israel Discount Bank Ltd	508	0.01	59 Assicurazioni Generali SpA	1,205	0.03
2 Israel Land Development - Urban Renewal Ltd	18	-	34 Atlantia SpA	744	0.02
- Isras Investment Co Ltd	47	-	18 Autogrill SpA	187	0.01
1 Issta Lines Ltd	13	-	- Autostrade Meridionali SpA	12	-
4 Kamada Ltd	27	-	3 Avio SpA	44	-
2 Kenon Holdings Ltd	38	-	17 Azimut Holding SpA	427	0.01
1 Kerur Holdings Ltd	21	-	1 B&C Speakers SpA	13	-
- Klil Industries Ltd	12	-	1,555 Banca Carige SpA	1	-
2 Magic Software Enterprises Ltd (Israel listing)	25	-	21 Banca Farnafactoring SpA	124	-
- Malam - Team Ltd	20	-	7 Banca Generali SpA	232	0.01
5 Matrix IT Ltd	88	-	5 Banca IFIS SpA	72	-
7 Maytronics Ltd	55	-	1 Banca Monte dei Paschi di Siena SpA	2	-
10 Mediterranean Towers Ltd	32	-	40 Banca Popolare di Sondrio SCPA	93	-
1 Mega Or Holdings Ltd	28	-	9 Banca Sistema SpA	18	-
- Mehadrin Ltd	5	-	285 Banco BPM SpA	633	0.02
6 Meitav Dash Investments Ltd	24	-	6 Banco di Desio e della Brianza SpA	14	-
2 Melisron Ltd	136	0.01	4 BasicNet SpA	27	-
1 Mellanox Technologies Ltd	81	-	9 BE SpA	13	-
7 Menora Mivtachim Holdings Ltd	100	-	1 Biesse SpA	19	-
69 Migdal Insurance & Financial Holdings Ltd	70	-	70 BPER Banca	339	0.01
1 Mivtach Shamir Holdings Ltd	15	-	5 Brunello Cucinelli SpA	185	0.01
12 Mizrahi Tefahot Bank Ltd	324	0.01	9 Buzzi Unicem SpA	234	0.01
- Municipal Bank Ltd	25	-	7 Cairo Communication SpA	22	-
7 Naphtha Israel Petroleum Corp Ltd	41	-	2 Carraro SpA	5	-
2 Nawi Brothers Ltd	16	-	6 Cementir Holding NV	49	-
- Neto ME Holdings Ltd	8	-	30 Cerved Group SpA	301	0.01
4 Nice Ltd	620	0.02	47 CIR-Compagnie Industriali Riunite SpA	54	-
5 Nova Measuring Instruments Ltd	166	0.01	116 CNH Industrial NV	1,241	0.03
409 Oil Refineries Ltd	200	0.01	15 Credito Emiliano SpA	90	-
1 One Software Technologies Ltd	46	-	1,126 Credito Valtellinese SpA	87	-
4 OPC Energy Ltd	36	-	67 d'Amico International Shipping SA	10	-
18 Partner Communications Co Ltd	82	-	3 Danieli & C Officine Meccaniche SpA	49	-
1 Paz Oil Co Ltd	216	0.01	2 Datalogic SpA	35	-
3 Perion Network Ltd	14	-	32 Davide Campari-Milano SpA	291	0.01
2 Phoenix Holdings Ltd	148	0.01	6 De' Longhi SpA	131	-
- Plasson Industries Ltd	10	-	21 DeA Capital SpA	32	-
1 Priortech Ltd	13	-	3 DiaSorin SpA	414	0.01
1 Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	51	-	6 doValue SpA	70	-
14 Redhill Biopharma Ltd	9	-	2 El.En. SpA	78	-
1 Scope Metals Group Ltd	16	-	6 Elica SpA	22	-
15 Shapir Engineering and Industry Ltd	92	-	13 Emak SpA	13	-
32 Shikun & Binui Ltd	141	0.01	21 Enav SpA	126	-
17 Shufersal Ltd	111	-	483 Enel SpA	3,654	0.10
5 Strauss Group Ltd	170	0.01	283 Eni SpA	4,261	0.11
- Tadiran Holdings Ltd	14	-	10 ERG SpA	208	0.01
51 Teva Pharmaceutical Industries Ltd	534	0.02	4 Esprinet SpA	19	-
17 Tower Semiconductor Ltd	379	0.01	5 Eurotech SpA	45	-
2 Union Bank of Israel	14	-	21 Falck Renewables SpA	110	-
1 Victory Supermarket Chain Ltd	17	-	9 Ferrari NV	1,599	0.04
1 YH Dimri Construction & Development Ltd	42	-	193 Fiat Chrysler Automobiles NV (Italy listing)	2,842	0.07
	9,356	0.24	4 Fiera Milano SpA	23	-
			1 Fila SpA	22	-
			66 Fincantieri SpA	65	-
			95 FincoBank Banca Fineco SpA	1,176	0.03

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Italy - 1.04% (continued)		
17 FNM SpA	12	-
22 Freni Brembo SpA	274	0.01
1 Gamenet Group SpA	21	-
28 GEDI Gruppo Editoriale SpA	9	-
18 Geox SpA	24	-
4 Gruppo MutuiOnline SpA	93	-
177 Hera SpA	782	0.02
9 Illimity Bank SpA	100	-
3 IMA Industria Macchine Automatiche SpA	228	0.01
40 IMMSI SpA	25	-
29 Intek Group SpA	9	-
12 Interpump Group SpA	368	0.01
644 Intesa Sanpaolo SpA	1,630	0.04
83 Iren SpA	256	0.01
60 Italgas SpA	375	0.01
2 Italmobiliare SpA	61	-
3 IVS Group SA	29	-
57 Juventus Football Club SpA	87	-
1 La Doria SpA	15	-
60 Leonardo SpA	704	0.02
1 LU-VE SpA	15	-
14 Maire Tecnimont SpA	40	-
5 MARR SpA	105	-
2 Massimo Zanetti Beverage Group SpA	12	-
57 Mediaset SpA	171	0.01
66 Mediobanca Banca di Credito Finanziario SpA	735	0.02
24 Moncler SpA	1,051	0.03
1 Openjobmetis Spa agenzia per il lavoro	9	-
36 OVS SpA	83	-
31 Piaggio & C SpA	99	-
48 Pirelli & C SpA	270	0.01
42 Poste Italiane SpA	489	0.01
1 Prima Industrie SpA	11	-
18 Prysmian SpA	412	0.01
11 RAI Way SpA	76	-
13 Recordati SpA	540	0.01
30 Reno de Medici SpA	30	-
2 Reply SpA	181	0.01
12 Retelit SpA	23	-
16 Rizzoli Corriere Della Sera Mediagroup SpA	18	-
1 Sabaf SpA	10	-
1 SAES Getters SpA	23	-
13 Safilo Group SpA	21	-
86 Saipem SpA	395	0.01
22 Salini Impregilo SpA	43	-
11 Salvatore Ferragamo SpA	217	0.01
94 Saras SpA	165	0.01
2 Servizi Italia SpA	8	-
1 Sesa SpA	40	-
177 Snam SpA	880	0.02
27 Societa Cattolica di Assicurazioni SC	217	0.01
5 Societa Iniziative Autostradali e Servizi SpA	93	-
11 Sogefi SpA	17	-
4 SOL SpA	54	-
13 Tamburi Investment Partners SpA	96	-
15 Technogym SpA	188	0.01
1,283 Telecom Italia SpA	802	0.02
28 Tenaris SA	293	0.01
132 Terna Rete Elettrica Nazionale SpA	849	0.02
3 Tinexta SpA	44	-
1 Tod's SpA	33	-
118 UniCredit SpA	1,623	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Italy - 1.04% (continued)		
2 Unieuro SpA	25	-
183 Unione di Banche Italiane SpA	590	0.02
86 Unipol Gruppo SpA	502	0.01
67 UnipolSai Assicurazioni SpA	196	0.01
4 Zignago Vetro SpA	51	-
	40,244	1.04
Japan - 8.87%		
10 77 Bank Ltd	155	0.01
3 A&D Co Ltd	26	-
2 ABC-Mart Inc	160	0.01
- Abist Co Ltd	10	-
2 Achilles Corp	39	-
28 Acom Co Ltd	118	-
22 AD Works Co Ltd	6	-
4 Adastria Co Ltd	96	-
14 ADEKA Corp	211	0.01
1 Ad-sol Nissin Corp	26	-
2 Advan Co Ltd	26	-
1 Advance Create Co Ltd	12	-
19 Advantest Corp	921	0.03
1 Adventure Inc	20	-
4 Adways Inc	14	-
37 Aeon Co Ltd	765	0.02
3 Aeon Delight Co Ltd	96	-
1 Aeon Fantasy Co Ltd	26	-
17 AEON Financial Service Co Ltd	263	0.01
2 Aeon Hokkaido Corp	11	-
10 Aeon Mall Co Ltd	167	0.01
1 Aeria Inc	11	-
21 AGC Inc	760	0.02
1 Agro-Kanesho Co Ltd	9	-
5 Ahresty Corp	25	-
5 Ai Holdings Corp	84	-
5 Aica Kogyo Co Ltd	156	0.01
2 Aichi Bank Ltd	59	-
8 Aichi Corp	51	-
2 Aichi Steel Corp	60	-
1 Aichi Tokei Denki Co Ltd	20	-
9 Aida Engineering Ltd	84	-
62 Aiful Corp	142	0.01
3 Ain Holdings Inc	217	0.01
1 Ainavo Holdings Co Ltd	10	-
1 Aiphone Co Ltd	23	-
22 Air Water Inc	358	0.01
2 Airport Facilities Co Ltd	12	-
7 Aisan Industry Co Ltd	59	-
23 Aisin Seiki Co Ltd	856	0.02
1 AIT Corp	9	-
4 Aizawa Securities Co Ltd	29	-
25 Ajinomoto Co Inc	417	0.01
1 Ajis Co Ltd	30	-
6 Akatsuki Corp	17	-
1 Akatsuki Inc	53	-
9 Akebono Brake Industry Co Ltd	21	-
2 Akita Bank Ltd	50	-
- ALBERT Inc	25	-
1 Albis Co Ltd	21	-
5 Alconix Corp	63	-
9 Alfresa Holdings Corp	196	0.01
2 Alinco Inc	26	-
2 Alleanza Holdings Co Ltd	19	-
3 Alpen Co Ltd	52	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
1 Alpha Corp	14	-	10 Azbil Corp	281	0.01
1 Alpha Systems Inc	15	-	11 Bandai Namco Holdings Inc	691	0.02
28 Alps Alpine Co Ltd	632	0.02	7 Bando Chemical Industries Ltd	56	-
2 Alps Logistics Co Ltd	14	-	3 Bank of Iwate Ltd	91	-
3 Altech Corp	44	-	1 Bank of Kochi Ltd	10	-
25 Amada Holdings Co Ltd	274	0.01	7 Bank of Kyoto Ltd	310	0.01
6 Amano Corp	171	0.01	2 Bank of Nagoya Ltd	55	-
- Amiyaki Tei Co Ltd	13	-	3 Bank of Okinawa Ltd	116	-
1 Amuse Inc	34	-	3 Bank of Saga Ltd	51	-
7 ANA Holdings Inc	255	0.01	7 Bank of the Ryukyus Ltd	75	-
- Anabuki Kosan Inc	9	-	1 Bank of Toyama Ltd	14	-
4 Anest Iwata Corp	41	-	1 Baroque Japan Ltd	11	-
9 Anritsu Corp	167	0.01	2 BayCurrent Consulting Inc	97	-
1 AOI Electronics Co Ltd	11	-	1 Belc Co Ltd	52	-
4 AOI TYO Holdings Inc	23	-	4 Bell System24 Holdings Inc	57	-
7 AOKI Holdings Inc	75	-	9 Belluna Co Ltd	61	-
3 Aomori Bank Ltd	72	-	10 Benefit One Inc	227	0.01
7 Aoyama Trading Co Ltd	104	-	6 Benesse Holdings Inc	148	0.01
1 Aoyama Zaisan Networks Co Ltd	13	-	1 Bengo4.com Inc	56	-
16 Aozora Bank Ltd	418	0.01	12 Bic Camera Inc	134	-
3 Apaman Co Ltd	21	-	1 Biofermin Pharmaceutical Co Ltd	17	-
3 Arakawa Chemical Industries Ltd	40	-	1 B-Lot Co Ltd	15	-
2 Arata Corp	87	-	3 BML Inc	80	-
5 Arcland Sakamoto Co Ltd	58	-	1 Bourbon Corp (Japan listing)	11	-
2 Arcland Service Holdings Co Ltd	34	-	1 BP Castrol KK	20	-
7 Arcs Co Ltd	139	0.01	4 Br Holdings Corp	16	-
1 Arealink Co Ltd	13	-	- BrainPad Inc	21	-
2 Argo Graphics Inc	54	-	46 Bridgestone Corp	1,851	0.05
2 Ariake Japan Co Ltd	114	-	11 Broadleaf Co Ltd	73	-
7 Arisawa Manufacturing Co Ltd	64	-	1 BRONCO BILLY Co Ltd	27	-
2 Artnature Inc	17	-	28 Brother Industries Ltd	552	0.02
1 As One Corp	95	-	2 Bull-Dog Sauce Co Ltd	18	-
2 Asahi Broadcasting Group Holdings Corp	11	-	9 Bunka Shutter Co Ltd	84	-
3 Asahi Co Ltd	33	-	1 C Uyemura & Co Ltd	63	-
9 Asahi Diamond Industrial Co Ltd	52	-	2 CAC Holdings Corp	31	-
26 Asahi Group Holdings Ltd	1,247	0.03	6 Calbee Inc	206	0.01
7 Asahi Holdings Inc	176	0.01	2 Can Do Co Ltd	22	-
18 Asahi Intecc Co Ltd	536	0.02	1 Canare Electric Co Ltd	14	-
105 Asahi Kasei Corp	1,182	0.03	3 Canon Electronics Inc	56	-
- Asahi Kogyosha Co Ltd	13	-	52 Canon Inc	1,448	0.04
2 Asahi Net Inc	9	-	6 Canon Marketing Japan Inc	131	-
1 Asahi Printing Co Ltd	13	-	9 Capcom Co Ltd	226	0.01
2 Asahi Yukizai Corp	36	-	1 Career Design Center Co Ltd	13	-
1 Asanuma Corp	48	-	2 CareerIndex Inc	6	-
1 Ashimori Industry Co Ltd	15	-	2 Carlit Holdings Co Ltd	14	-
4 Asia Pile Holdings Corp	22	-	16 Casio Computer Co Ltd	315	0.01
8 Asics Corp	126	-	2 Cawachi Ltd	50	-
3 ASKA Pharmaceutical Co Ltd	43	-	1 CDS Co Ltd	12	-
1 ASKUL Corp	21	-	2 Central Automotive Products Ltd	34	-
123 Astellas Pharma Inc	2,096	0.06	6 Central Glass Co Ltd	153	0.01
1 Asti Corp	11	-	7 Central Japan Railway Co	1,414	0.04
1 Asukanet Co Ltd	16	-	1 Central Security Patrols Co Ltd	53	-
3 Ateam Inc	27	-	1 Central Sports Co Ltd	24	-
13 Atom Corp	120	-	1 Ceres Inc	14	-
1 Atrac Inc	31	-	1 Charm Care Corp	13	-
3 Atsugi Co Ltd	23	-	42 Chiba Bank Ltd	240	0.01
1 Aucnet Inc	11	-	12 Chiba Kogyo Bank Ltd	36	-
8 Autobacs Seven Co Ltd	132	-	1 Chikaranomoto Holdings Co Ltd	4	-
3 Avant Corp	27	-	3 Chilled & Frozen Logistics Holdings Co Ltd	37	-
8 Avex Inc	91	-	1 Chimney Co Ltd	19	-
6 Awa Bank Ltd	148	0.01	1 Chino Corp	16	-
2 Axial Retailing Inc	84	-	3 Chiyoda Co Ltd	40	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
2 Chiyoda Integre Co Ltd	48	-	10 Daifuku Co Ltd	576	0.02
1 Chodai Co Ltd	14	-	2 Daihatsu Diesel Manufacturing Co Ltd	12	-
3 Chofu Seisakusho Co Ltd	71	-	3 Daihen Corp	107	-
2 Chori Co Ltd	36	-	3 Daiho Corp	80	-
34 Chubu Electric Power Co Inc	480	0.01	1 Dai-ichi Cutter Kogyo KK	18	-
3 Chubu Shiryō Co Ltd	41	-	2 Daiichi Jitsugyo Co Ltd	51	-
5 Chudenko Corp	124	-	3 Daiichi Kigenso Kagaku-Kogyo Co Ltd	26	-
1 Chuetsu Pulp & Paper Co Ltd	19	-	49 Dai-ichi Life Holdings Inc	785	0.02
8 Chugai Pharmaceutical Co Ltd	664	0.02	5 Daiichi Sankyo Co Ltd	295	0.01
1 Chugai Ro Co Ltd	14	-	1 Dai-ichi Seiko Co Ltd	34	-
23 Chugoku Bank Ltd	229	0.01	6 Daiichikoshō Co Ltd	307	0.01
25 Chugoku Electric Power Co Inc	334	0.01	2 Daiken Corp	40	-
11 Chugoku Marine Paints Ltd	98	-	2 Daiken Medical Co Ltd	9	-
1 Chukyo Bank Ltd	29	-	7 Daiki Aluminium Industry Co Ltd	47	-
1 Chuo Spring Co Ltd	16	-	13 Daikin Industries Ltd	1,901	0.05
1 Chuo Warehouse Co Ltd	12	-	1 Daikoku Denki Co Ltd	14	-
7 CI Takiron Corp	46	-	1 Daikokutenbussan Co Ltd	41	-
53 Citizen Watch Co Ltd	294	0.01	10 Daikyonishikawa Corp	74	-
8 CKD Corp	142	0.01	1 Dainichi Co Ltd	8	-
1 CK-San-Etsu Co Ltd	17	-	2 Dainichiseika Color & Chemicals Manufacturing Co Ltd	60	-
3 Cleanup Corp	18	-	15 Daio Paper Corp	198	0.01
1 CMC Corp	11	-	1 Daihōs Corp	12	-
2 CMIC Holdings Co Ltd	38	-	3 Daiseki Co Ltd	97	-
8 CMK Corp	45	-	7 Daishi Hokuetsu Financial Group Inc	189	0.01
10 Coca-Cola Bottlers Japan Holdings Inc	233	0.01	1 Daishinku Corp	14	-
2 Cocokara fine Inc	129	-	2 Daisue Construction Co Ltd	19	-
1 Coco's Japan Co Ltd	18	-	2 Daito Bank Ltd	13	-
8 Colowide Co Ltd	169	0.01	2 Daito Pharmaceutical Co Ltd	61	-
3 Computer Engineering & Consulting Ltd	53	-	7 Daito Trust Construction Co Ltd	882	0.02
3 Computer Institute of Japan Ltd	32	-	1 Daitron Co Ltd	17	-
7 COMSYS Holdings Corp	203	0.01	61 Daiwa House Industry Co Ltd	1,861	0.05
3 Comture Corp	56	-	6 Daiwa Industries Ltd	68	-
85 Concordia Financial Group Ltd	346	0.01	119 Daiwa Securities Group Inc	602	0.02
2 CONEXIO Corp	28	-	4 Daiwabo Holdings Co Ltd	208	0.01
6 COOKPAD Inc	19	-	19 DCM Holdings Co Ltd	180	0.01
1 Core Corp	16	-	1 DD Holdings Co Ltd	20	-
1 Corona Corp	14	-	5 Dear Life Co Ltd	24	-
4 Cosel Co Ltd	47	-	2 Delica Foods Holdings Co Ltd	15	-
17 Cosmo Energy Holdings Co Ltd	371	0.01	2 Demae-Can Co Ltd	23	-
3 Cosmos Initia Co Ltd	21	-	9 DeNA Co Ltd	140	0.01
1 Cosmos Pharmaceutical Corp	262	0.01	12 Denka Co Ltd	361	0.01
1 Cota Co Ltd	11	-	2 Denki Kogyo Co Ltd	51	-
- Create Medic Co Ltd	3	-	1 Densan System Co Ltd	19	-
7 Create Restaurants Holdings Inc	112	-	23 Denso Corp	1,010	0.03
4 Create SD Holdings Co Ltd	89	-	8 Dentsu Inc	290	0.01
35 Credit Saison Co Ltd	577	0.02	3 Denyo Co Ltd	49	-
2 Creek & River Co Ltd	18	-	3 Descente Ltd	52	-
1 Cresco Ltd	20	-	13 Deterials Corp	125	-
2 CTI Engineering Co Ltd	29	-	15 DIC Corp	421	0.01
3 CTS Co Ltd	23	-	2 Digital Arts Inc	98	-
9 CyberAgent Inc	311	0.01	3 Digital Garage Inc	114	-
3 Cybernet Systems Co Ltd	21	-	1 Digital Hearts Holdings Co Ltd	10	-
3 Cybozu Inc	34	-	1 Digital Information Technologies Corp	17	-
18 Dai Nippon Printing Co Ltd	490	0.01	5 Dip Corp	135	-
4 Dai Nippon Toryo Co Ltd	42	-	1 Disco Corp	303	0.01
6 Daibiru Corp	62	-	2 DKK-Toa Corp	13	-
48 Daicel Corp	470	0.01	1 DKS Co Ltd	41	-
2 Dai-Dan Co Ltd	48	-	18 DMG Mori Co Ltd	282	0.01
1 Daido Kogyo Co Ltd	11	-	5 Doshisha Co Ltd	79	-
9 Daido Metal Co Ltd	58	-	- Double Standard Inc	15	-
5 Daido Steel Co Ltd	217	0.01	4 Doutor Nichires Holdings Co Ltd	89	-
3 Daidoh Ltd	8	-			

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
10 Dowa Holdings Co Ltd	347	0.01	1 Forval Corp	13	-
2 Drecom Co Ltd	12	-	4 Foster Electric Co Ltd	72	-
5 DTS Corp	107	-	2 FP Corp	125	-
7 Duskin Co Ltd	195	0.01	3 France Bed Holdings Co Ltd	26	-
2 DyDo Group Holdings Inc	84	-	3 Freebit Co Ltd	24	-
5 Eagle Industry Co Ltd	46	-	1 Freund Corp	8	-
1 Earth Corp	57	-	1 Fronteo Inc	4	-
15 East Japan Railway Co	1,380	0.04	4 F-Tech Inc	25	-
13 Ebara Corp	382	0.01	1 FTGroup Co Ltd	11	-
1 Ebara Foods Industry Inc	12	-	3 Fudo Tetra Corp	44	-
1 Ebara Jitsugyo Co Ltd	18	-	4 Fuji Co Ltd	68	-
1 Ebase Co Ltd	13	-	13 Fuji Corp (Aichi)	232	0.01
1 eBook Initiative Japan Co Ltd	9	-	1 Fuji Corp (Miyagi)	25	-
1 Eco's Co Ltd	20	-	5 Fuji Corp Ltd	34	-
16 EDION Corp	169	0.01	2 Fuji Die Co Ltd	9	-
3 EF-ON Inc	23	-	13 Fuji Electric Co Ltd	403	0.01
3 eGuarantee Inc	40	-	3 Fuji Kyuko Co Ltd	128	-
1 E-Guardian Inc	22	-	6 Fuji Media Holdings Inc	80	-
6 Ehime Bank Ltd	63	-	8 Fuji Oil Co Ltd	18	-
4 Eidai Co Ltd	13	-	5 Fuji Oil Holdings Inc	146	0.01
3 Eiken Chemical Co Ltd	52	-	1 Fuji Pharma Co Ltd	17	-
6 Eisai Co Ltd	430	0.01	6 Fuji Seal International Inc	141	0.01
3 Eizo Corp	109	-	1 Fuji Soft Inc	36	-
2 Elan Corp	31	-	2 Fujibo Holdings Inc	60	-
3 Elecom Co Ltd	102	-	2 Fujicco Co Ltd	36	-
12 Electric Power Development Co Ltd	297	0.01	17 Fujifilm Holdings Corp	785	0.02
2 Elematec Corp	23	-	1 Fujikura Composites Inc	6	-
2 EM Systems Co Ltd	38	-	4 Fujikura Kasei Co Ltd	22	-
2 Endo Lighting Corp	11	-	56 Fujikura Ltd	242	0.01
4 Enigmo Inc	37	-	3 Fujimori Kogyo Co Ltd	97	-
5 en-japan Inc	215	0.01	1 Fujio Food System Co Ltd	26	-
1 Enplas Corp	30	-	12 Fujisash Co Ltd	10	-
4 EPS Holdings Inc	50	-	2 Fujishoji Co Ltd	13	-
3 eRex Co Ltd	49	-	1 Fujita Kanko Inc	31	-
6 ES-Con Japan Ltd	56	-	7 Fujitec Co Ltd	114	-
3 Escrow Agent Japan Inc	8	-	2 Fujitsu Frontech Ltd	15	-
2 Eslead Corp	29	-	6 Fujitsu General Ltd	124	-
2 ESPEC Corp	35	-	7 Fujitsu Ltd	637	0.02
1 Excel Co Ltd	16	-	1 Fujiya Co Ltd	26	-
5 Exedy Corp	113	-	2 FuKoKu Co Ltd	12	-
2 Ezaki Glico Co Ltd	96	-	1 Fukuda Corp	44	-
5 F@N Communications Inc	21	-	1 Fukuda Denshi Co Ltd	92	-
2 Faith Inc	13	-	4 Fukui Bank Ltd	67	-
1 Falco Holdings Co Ltd	21	-	1 Fukui Computer Holdings Inc	46	-
6 FamilyMart Co Ltd	133	-	22 Fukuoka Financial Group Inc	417	0.01
9 Fanci Corp	246	0.01	2 Fukushima Bank Ltd	5	-
2 FANUC Corp	324	0.01	2 Fukushima Industries Corp	52	-
3 Fast Retailing Co Ltd	2,011	0.05	4 Fukuyama Transporting Co Ltd	168	0.01
8 FCC Co Ltd	165	0.01	3 FULLCAST Holdings Co Ltd	64	-
1 FDK Corp	7	-	3 Funai Electric Co Ltd	21	-
12 Feed One Co Ltd	18	-	5 Funai Soken Holdings Inc	106	-
9 Ferrotec Holdings Corp	77	-	1 Furukawa Battery Co Ltd	8	-
1 FFRI Inc	27	-	6 Furukawa Co Ltd	77	-
26 FIDEA Holdings Co Ltd	32	-	15 Furukawa Electric Co Ltd	410	0.01
2 Fields Corp	9	-	4 Furuno Electric Co Ltd	51	-
11 Financial Products Group Co Ltd	108	-	2 Furusato Industries Ltd	27	-
2 FINDEX Inc	20	-	- Furuya Metal Co Ltd	16	-
6 First Bank of Toyama Ltd	20	-	1 Furry Corp	12	-
2 First Brothers Co Ltd	19	-	3 Fuso Chemical Co Ltd	78	-
2 First Juken Co Ltd	19	-	1 Fuso Pharmaceutical Industries Ltd	23	-
2 Fixstars Corp	30	-	5 Futaba Corp	68	-
3 FJ Next Co Ltd	30	-	13 Futaba Industrial Co Ltd	99	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
2 Future Corp	43	-	2 Helios Techno Holding Co Ltd	10	-
5 Fuyo General Lease Co Ltd	310	0.01	1 Hibino Corp	11	-
1 G-7 Holdings Inc	24	-	3 Hibiya Engineering Ltd	62	-
1 Gakken Holdings Co Ltd	40	-	3 Hiday Hidaka Corp	54	-
1 Gakkyusha Co Ltd	17	-	2 Hikari Tsushin Inc	397	0.01
4 GCA Corp	32	-	4 HI-LEX Corp	65	-
2 Gecoss Corp	16	-	39 Hino Motors Ltd	385	0.01
1 Genki Sushi Co Ltd	14	-	1 Hinokiya Group Co Ltd	22	-
1 Genky DrugStores Co Ltd	33	-	1 Hioki EE Corp	27	-
9 Geo Holdings Corp	106	-	2 Hirakawa Hewtech Corp	26	-
2 Geostr Corp	11	-	3 Hiramatsu Inc	10	-
2 Gfoot Co Ltd	11	-	2 Hirano Tecseed Co Ltd	30	-
2 Giken Ltd	84	-	1 Hirata Corp	58	-
1 GL Sciences Inc	12	-	1 Hirose Electric Co Ltd	74	-
1 Globberide Inc	25	-	1 Hirose Tusyo Inc	10	-
7 Glory Ltd	224	0.01	41 Hiroshima Bank Ltd	201	0.01
2 Glosel Co Ltd	9	-	9 Hiroshima Gas Co Ltd	28	-
1 GMO Cloud KK	13	-	4 HIS Co Ltd	112	-
6 GMO Financial Holdings Inc	35	-	3 Hisaka Works Ltd	29	-
10 GMO internet Inc	213	0.01	1 Hisamitsu Pharmaceutical Co Inc	64	-
3 GMO Payment Gateway Inc	241	0.01	13 Hitachi Capital Corp	320	0.01
- GMO Pepabo Inc	10	-	9 Hitachi Chemical Co Ltd	310	0.01
1 Godo Steel Ltd	29	-	14 Hitachi Construction Machinery Co Ltd	377	0.01
3 Goldcrest Co Ltd	65	-	5 Hitachi High-Technologies Corp	340	0.01
2 Goldwin Inc	159	0.01	68 Hitachi Ltd	2,685	0.07
1 Good Com Asset Co Ltd	12	-	21 Hitachi Metals Ltd	293	0.01
2 Grandy House Corp	10	-	5 Hitachi Transport System Ltd	137	0.01
19 Gree Inc	90	-	27 Hitachi Zosen Corp	105	-
1 Greens Co Ltd	9	-	1 Hito Communications Holdings Inc	20	-
14 GS Yuasa Corp	277	0.01	1 Hochiki Corp	18	-
6 G-Tekt Corp	90	-	1 Hodogaya Chemical Co Ltd	43	-
1 Gun-Ei Chemical Industry Co Ltd	11	-	3 Hogy Medical Co Ltd	92	-
6 GungHo Online Entertainment Inc	129	-	- Hokkaido Coca-Cola Bottling Co Ltd	14	-
60 Gunma Bank Ltd	215	0.01	22 Hokkaido Electric Power Co Inc	106	-
2 Gunosy Inc	25	-	2 Hokkaido Gas Co Ltd	29	-
3 Gunze Ltd	123	-	2 Hokkan Holdings Ltd	27	-
4 Gurunavi Inc	40	-	4 Hokko Chemical Industry Co Ltd	19	-
15 H2O Retailing Corp	166	0.01	4 Hokkoku Bank Ltd	127	-
- HABA Laboratories Inc	14	-	22 Hokuetsu Corp	117	-
48 Hachijuni Bank Ltd	206	0.01	5 Hokuetsu Industries Co Ltd	54	-
2 Hagihara Industries Inc	26	-	20 Hokuohoku Financial Group Inc	210	0.01
1 Hagiwara Electric Holdings Co Ltd	34	-	1 Hokuriku Electric Industry Co Ltd	10	-
2 Hakudo Co Ltd	20	-	20 Hokuriku Electric Power Co	141	0.01
20 Hakuodo DY Holdings Inc	323	0.01	2 Hokuriku Electrical Construction Co Ltd	14	-
2 Hakuto Co Ltd	26	-	4 Hokuto Corp	70	-
2 Halows Co Ltd	35	-	107 Honda Motor Co Ltd	3,007	0.08
3 Hamakyorex Co Ltd	117	-	2 Honda Tsushin Kogyo Co Ltd	9	-
7 Hamamatsu Photonics KK	268	0.01	3 H-One Co Ltd	24	-
1 Handsman Co Ltd	12	-	2 Honeys Holdings Co Ltd	30	-
19 Hankyu Hanshin Holdings Inc	799	0.02	8 Hoosiers Holdings	50	-
6 Hanwa Co Ltd	153	0.01	3 Horiba Ltd	191	0.01
3 Happinet Corp	34	-	3 Hoshizaki Corp	271	0.01
2 Hard Off Corp Co Ltd	11	-	9 Hosiden Corp	116	-
2 Harima Chemicals Group Inc	22	-	1 Hosokawa Micron Corp	53	-
1 Harmonic Drive Systems Inc	57	-	2 Hotland Co Ltd	22	-
2 Haruyama Holdings Inc	13	-	1 House Do Co Ltd	18	-
69 Haseko Corp	890	0.02	2 House Foods Group Inc	52	-
1 Hashimoto Sogyo Holdings Co Ltd	15	-	2 Howa Machinery Ltd	11	-
27 Hazama Ando Corp	221	0.01	21 Hoya Corp	1,955	0.05
10 Heiwa Corp	200	0.01	1 HUB Co Ltd	9	-
6 Heiwa Real Estate Co Ltd	144	0.01	25 Hulic Co Ltd	282	0.01
6 Heiwado Co Ltd	112	-	42 Hyakugo Bank Ltd	136	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
4 Hyakujushi Bank Ltd	91	-	1 Iwasaki Electric Co Ltd	8	-
15 Ibben Co Ltd	359	0.01	8 Iwatani Corp	267	0.01
3 IBJ Inc	27	-	3 Iwatsu Electric Co Ltd	25	-
1 Ichibanya Co Ltd	65	-	1 Iwatsuka Confectionery Co Ltd	22	-
42 Ichigo Inc	166	0.01	39 Iyo Bank Ltd	212	0.01
1 Ichiken Co Ltd	16	-	4 Izumi Co Ltd	166	0.01
5 Ichikoh Industries Ltd	42	-	32 J Front Retailing Co Ltd	416	0.01
5 Ichinen Holdings Co Ltd	67	-	12 J Trust Co Ltd	51	-
6 Ichiyoshi Securities Co Ltd	38	-	2 JAC Recruitment Co Ltd	36	-
2 Icom Inc	35	-	5 Jaccs Co Ltd	116	-
2 ID Holdings Corp	20	-	5 Jafco Co Ltd	201	0.01
4 Idec Corp	96	-	1 Jalux Inc	21	-
26 Idemitsu Kosan Co Ltd	711	0.02	1 Jamco Corp	11	-
13 IDOM Inc	61	-	2 Janome Sewing Machine Co Ltd	9	-
2 Ihara Science Corp	20	-	13 Japan Airlines Co Ltd	413	0.01
37 IHI Corp	854	0.02	4 Japan Airport Terminal Co Ltd	198	0.01
11 Iida Group Holdings Co Ltd	199	0.01	3 Japan Asia Group Ltd	11	-
14 Iino Kaiun Kaisha Ltd	47	-	24 Japan Asset Marketing Co Ltd	18	-
4 IJTT Co Ltd	22	-	11 Japan Aviation Electronics Industry Ltd	202	0.01
2 Ikegami Tsushinki Co Ltd	15	-	2 Japan Best Rescue System Co Ltd	17	-
2 Imagica Group Inc	13	-	4 Japan Cash Machine Co Ltd	32	-
3 Imasen Electric Industrial	26	-	80 Japan Display Inc	52	-
1 Imuraya Group Co Ltd	11	-	2 Japan Elevator Service Holdings Co Ltd	43	-
5 Inaba Denki Sangyo Co Ltd	125	-	49 Japan Exchange Group Inc	839	0.02
2 Inaba Seisakusho Co Ltd	20	-	4 Japan Foundation Engineering Co Ltd	14	-
7 Inabata & Co Ltd	96	-	1 Japan Investment Adviser Co Ltd	18	-
3 Ines Corp	35	-	8 Japan Lifeline Co Ltd	110	-
1 I-Net Corp	19	-	9 Japan Material Co Ltd	124	-
3 Infocom Corp	63	-	2 Japan Meat Co Ltd	43	-
15 Infomart Corp	265	0.01	2 Japan Medical Dynamic Marketing Inc	51	-
1 Information Services International-Dentsu Ltd	49	-	1 Japan Oil Transportation Co Ltd	23	-
3 Innotech Corp	32	-	4 Japan Petroleum Exploration Co Ltd	102	-
56 Inpex Corp	547	0.02	77 Japan Post Holdings Co Ltd	721	0.02
1 Insource Co Ltd	39	-	2 Japan Property Management Center Co Ltd	19	-
4 Intage Holdings Inc	37	-	2 Japan Pulp & Paper Co Ltd	66	-
1 Inter Action Corp	28	-	15 Japan Securities Finance Co Ltd	77	-
6 Internet Initiative Japan Inc	150	0.01	13 Japan Steel Works Ltd	266	0.01
2 Inui Global Logistics Co Ltd	17	-	86 Japan Tobacco Inc	1,952	0.05
1 I-O Data Device Inc	11	-	6 Japan Transcity Corp	31	-
1 IR Japan Holdings Ltd	55	-	9 Japan Wool Textile Co Ltd	88	-
2 Iriso Electronics Co Ltd	110	-	2 Jastec Co Ltd	16	-
1 Irom Group Co Ltd	11	-	2 JBCC Holdings Inc	39	-
3 Iseki & Co Ltd	49	-	1 JCR Pharmaceuticals Co Ltd	119	-
44 Isetan Mitsukoshi Holdings Ltd	389	0.01	3 JCU Corp	81	-
1 Ishihara Chemical Co Ltd	21	-	4 Jeol Ltd	108	-
8 Ishihara Sangyo Kaisha Ltd	82	-	51 JFE Holdings Inc	648	0.02
1 Ishizuka Glass Co Ltd	12	-	30 JGC Holdings Corp	441	0.01
1 Isolite Insulating Products Co Ltd	4	-	- JIG-SAW Inc	18	-
4 Istyle Inc	27	-	23 Jimoto Holdings Inc	22	-
60 Isuzu Motors Ltd	707	0.02	2 JINS Holdings Inc	116	-
2 Itfor Inc	16	-	2 JK Holdings Co Ltd	12	-
4 Ito En Ltd	225	0.01	2 JMS Co Ltd	17	-
67 ITOCHU Corp	1,471	0.04	1 Joban Kosan Co Ltd	17	-
9 Itochu Enex Co Ltd	75	-	2 J-Oil Mills Inc	68	-
5 Itochu Techno-Solutions Corp	128	-	3 Joshin Denki Co Ltd	69	-
1 Itochu-Shokuhin Co Ltd	43	-	1 Joyful Honda Co Ltd	16	-
26 Itoham Yonekyu Holdings Inc	167	0.01	6 JP-Holdings Inc	17	-
7 Itoki Corp	33	-	2 JSP Corp	44	-
1 Itokuro Inc	13	-	26 JSR Corp	455	0.01
2 IwaiCosmo Holdings Inc	29	-	38 JTEKT Corp	471	0.01
6 Iwaki & Co Ltd	26	-	7 Juki Corp	55	-
2 Iwaki Co Ltd	16	-	5 Juroku Bank Ltd	121	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
4 Justsystems Corp	183	0.01	17 Kinden Corp	261	0.01
47 JVCKenwood Corp	120	-	2 King Co Ltd	11	-
238 JXTG Holdings Inc	1,056	0.03	1 King Jim Co Ltd	11	-
2 K&O Energy Group Inc	30	-	- Kinki Sharyo Co Ltd	3	-
9 Kadokawa Dwango	141	0.01	1 Kintetsu Department Store Co Ltd	39	-
- Kadoya Sesame Mills Inc	11	-	15 Kintetsu Group Holdings Co Ltd	826	0.02
3 Kaga Electronics Co Ltd	60	-	8 Kintetsu World Express Inc	144	0.01
6 Kagome Co Ltd	143	0.01	45 Kirin Holdings Co Ltd	999	0.03
62 Kajima Corp	817	0.02	2 Kirindo Holdings Co Ltd	28	-
12 Kakaku.com Inc	285	0.01	5 Kissei Pharmaceutical Co Ltd	138	0.01
3 Kaken Pharmaceutical Co Ltd	183	0.01	1 Ki-Star Real Estate Co Ltd	24	-
1 Kakiyasu Honten Co Ltd	20	-	2 Kitagawa Corp	31	-
2 Kamakura Shinsho Ltd	26	-	1 Kita-Nippon Bank Ltd	17	-
1 Kameda Seika Co Ltd	46	-	1 Kitano Construction Corp	14	-
4 Kamei Corp	40	-	6 Kitanoatsujin Corp	36	-
12 Kamigumi Co Ltd	268	0.01	3 Kito Corp	39	-
2 Kanaden Corp	29	-	16 Kitz Corp	111	-
2 Kanagawa Chuo Kotsu Co Ltd	54	-	11 Kiyo Bank Ltd	168	0.01
3 Kanamic Network Co Ltd	17	-	3 KLab Inc	20	-
8 Kanamoto Co Ltd	242	0.01	2 KNT-CT Holdings Co Ltd	23	-
16 Kandenko Co Ltd	151	0.01	5 Koa Corp	67	-
7 Kaneka Corp	240	0.01	5 Koatsu Gas Kogyo Co Ltd	35	-
1 Kaneko Seeds Co Ltd	15	-	3 Kobayashi Pharmaceutical Co Ltd	213	0.01
15 Kanematsu Corp	198	0.01	7 Kobe Bussan Co Ltd	223	0.01
1 Kanematsu Electronics Ltd	37	-	1 Kobe Electric Railway Co Ltd	25	-
34 Kansai Electric Power Co Inc	383	0.01	46 Kobe Steel Ltd	233	0.01
12 Kansai Mirai Financial Group Inc	76	-	2 Koei Tecmo Holdings Co Ltd	57	-
11 Kansai Paint Co Ltd	270	0.01	6 Kohnan Shoji Co Ltd	143	0.01
2 Kansai Super Market Ltd	16	-	1 Kohsoku Corp	15	-
11 Kanto Denka Kogyo Co Ltd	109	-	14 Koito Manufacturing Co Ltd	712	0.02
27 Kao Corp	2,164	0.06	5 Kojima Co Ltd	22	-
3 Kappa Create Co Ltd	36	-	15 Kokuyo Co Ltd	226	0.01
6 Kasai Kogyo Co Ltd	49	-	1 Komaihaltec Inc	14	-
4 Katakura Industries Co Ltd	48	-	122 Komatsu Ltd	2,860	0.08
3 Kato Sangyo Co Ltd	94	-	4 Komatsu Matere Co Ltd	34	-
2 Kato Works Co Ltd	28	-	1 Komatsu Wall Industry Co Ltd	20	-
1 Kawada Technologies Inc	49	-	7 KOMEDA Holdings Co Ltd	138	0.01
1 Kawai Musical Instruments Manufacturing Co Ltd	34	-	1 Komehyo Co Ltd	14	-
27 Kawasaki Heavy Industries Ltd	611	0.02	6 Komeri Co Ltd	120	-
14 Kawasaki Kisen Kaisha Ltd	239	0.01	8 Komori Corp	89	-
2 Kawasumi Laboratories Inc	17	-	5 Konaka Co Ltd	18	-
1 Kawata Manufacturing Co Ltd	10	-	7 Konami Holdings Corp	317	0.01
122 KDDI Corp	3,501	0.09	3 Kondotec Inc	30	-
1 KeePer Technical Laboratory Co Ltd	11	-	69 Konica Minolta Inc	452	0.01
9 Keihan Holdings Co Ltd	460	0.01	5 Konishi Co Ltd	71	-
4 Keihanshin Building Co Ltd	54	-	5 Konoike Transport Co Ltd	71	-
9 Keihin Corp	202	0.01	1 Konoshima Chemical Co Ltd	7	-
18 Keikyu Corp	377	0.01	3 Kosaido Co Ltd	22	-
7 Keio Corp	424	0.01	2 Kose Corp	319	0.01
6 Keisei Electric Railway Co Ltd	235	0.01	- Kosei Securities Co Ltd	2	-
17 Keiyo Bank Ltd	95	-	6 Koshidaka Holdings Co Ltd	89	-
6 Keiyo Co Ltd	28	-	3 Kotobuki Spirits Co Ltd	191	0.01
30 Kenedix Inc	163	0.01	2 Kourakuen Holdings Corp	31	-
2 Kenko Mayonnaise Co Ltd	45	-	1 Krosaki Harima Corp	58	-
8 Kewpie Corp	178	0.01	1 KRS Corp	17	-
1 Key Coffee Inc	24	-	28 K's Holdings Corp	346	0.01
3 Keyence Corp	1,150	0.03	1 KU Holdings Co Ltd	9	-
5 KH Neochem Co Ltd	120	-	40 Kubota Corp	619	0.02
6 Kikkoman Corp	297	0.01	7 Kumagai Gumi Co Ltd	218	0.01
8 Kimoto Co Ltd	14	-	10 Kumiai Chemical Industry Co Ltd	95	-
5 Kimura Chemical Plants Co Ltd	28	-	1 Kunimine Industries Co Ltd	13	-
2 Kimura Unity Co Ltd	15	-	1 Kura Sushi Inc	62	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
2 Kurabo Industries Ltd	35	-	2 Mamezou Holdings Co Ltd	23	-
40 Kuraray Co Ltd	487	0.01	7 Mani Inc	191	0.01
3 Kureha Corp	196	0.01	2 MarkLines Co Ltd	31	-
2 Kurimoto Ltd	29	-	2 Mars Group Holdings Corp	30	-
12 Kurita Water Industries Ltd	330	0.01	60 Marubeni Corp	441	0.01
3 Kuriyama Holdings Corp	20	-	3 Marubun Corp	18	-
1 Kushikatsu Tanaka Holdings Co	24	-	3 Marudai Food Co Ltd	70	-
2 Kusuri no Aoki Holdings Co Ltd	160	0.01	9 Maruha Nichiro Corp	235	0.01
4 KYB Corp	113	-	15 Marui Group Co Ltd	373	0.01
11 Kyocera Corp	766	0.02	6 Maruichi Steel Tube Ltd	173	0.01
4 Kyoden Co Ltd	11	-	1 Maruka Corp	19	-
2 Kyodo Printing Co Ltd	43	-	1 Marumae Co Ltd	11	-
3 Kyoei Steel Ltd	64	-	9 Marusan Securities Co Ltd	46	-
1 Kyokuto Boeki Kaisha Ltd	16	-	2 Maruwa Co Ltd	131	-
6 Kyokuto Kaihatsu Kogyo Co Ltd	89	-	2 Maruwa Unyu Kikan Co Ltd	52	-
4 Kyokuto Securities Co Ltd	29	-	1 Maruzen Co Ltd	18	-
1 Kyokuyo Co Ltd	35	-	2 Maruzen Showa Unyu Co Ltd	57	-
6 KYORIN Holdings Inc	106	-	4 Marvelous Inc	29	-
4 Kyoritsu Maintenance Co Ltd	177	0.01	1 Matching Service Japan Co Ltd	14	-
4 Kyoritsu Printing Co Ltd	6	-	2 Matsuda Sangyo Co Ltd	30	-
6 Kyosan Electric Manufacturing Co Ltd	28	-	3 Matsui Construction Co Ltd	21	-
3 Kyowa Electronic Instruments Co Ltd	13	-	11 Matsui Securities Co Ltd	88	-
11 Kyowa Exeo Corp	289	0.01	8 Matsumotokiyo Holdings Co Ltd	317	0.01
8 Kyowa Kirin Co Ltd	161	0.01	2 Matsuya Co Ltd	12	-
2 Kyowa Leather Cloth Co Ltd	16	-	1 Matsuyafoods Holdings Co Ltd	28	-
7 Kyudenko Corp	219	0.01	4 Max Co Ltd	72	-
33 Kyushu Electric Power Co Inc	294	0.01	7 Maxell Holdings Ltd	99	-
47 Kyushu Financial Group Inc	213	0.01	1 Maxvalu Nishinohon Co Ltd	14	-
3 Kyushu Leasing Service Co Ltd	15	-	1 Maxvalu Tokai Co Ltd	20	-
14 Kyushu Railway Co	477	0.01	46 Mazda Motor Corp	405	0.01
2 LAC Co Ltd	26	-	5 McDonald's Holdings Co Japan Ltd	232	0.01
- Lacto Japan Co Ltd	13	-	10 MCJ Co Ltd	71	-
5 Laox Co Ltd	13	-	112 Mebuki Financial Group Inc	290	0.01
4 Lasertec Corp	346	0.01	2 MEC Co Ltd	32	-
6 Lawson Inc	316	0.01	1 Media Do Holdings Co Ltd	36	-
4 LEC Inc	45	-	1 Medical Data Vision Co Ltd	5	-
2 Lecip Holdings Corp	9	-	3 Medical System Network Co Ltd	14	-
37 Leoplace21 Corp	96	-	11 Medipal Holdings Corp	232	0.01
2 Life Corp	53	-	2 Medius Holdings Co Ltd	16	-
8 Lifull Co Ltd	46	-	2 Megachips Corp	42	-
1 Like Co Ltd	19	-	7 Megmilk Snow Brand Co Ltd	172	0.01
2 LINE Corp	71	-	8 Meidensha Corp	161	0.01
2 Linical Co Ltd	14	-	2 Meiji Electric Industries Co Ltd	26	-
3 Link And Motivation Inc	22	-	8 MEIJI Holdings Co Ltd	544	0.02
8 Lintec Corp	179	0.01	4 Meiko Electronics Co Ltd	85	-
11 Lion Corp	218	0.01	2 Meiko Network Japan Co Ltd	23	-
1 Litalico Inc	27	-	6 Meisei Industrial Co Ltd	47	-
18 LIXIL Group Corp	311	0.01	4 Meitec Corp	196	0.01
6 LIXIL VIVA Corp	103	-	1 Meito Sangyo Co Ltd	12	-
1 Look Holdings Inc	15	-	4 Meiwa Corp	23	-
2 M&A Capital Partners Co Ltd	79	-	2 Meiwa Estate Co Ltd	8	-
24 M3 Inc	655	0.02	1 Melco Holdings Inc	20	-
5 Mabuchi Motor Co Ltd	210	0.01	1 Members Co Ltd	15	-
8 Macnica Fuji Electronics Holdings Inc	129	-	3 Menicon Co Ltd	105	-
9 Macromill Inc	83	-	2 Mercuria Investment Co Ltd	11	-
24 Maeda Corp	220	0.01	1 Metaps Inc	7	-
2 Maeda Kosen Co Ltd	40	-	1 Metawater Co Ltd	51	-
8 Maeda Road Construction Co Ltd	183	0.01	2 Michinoku Bank Ltd	33	-
2 Maezawa Kasei Industries Co Ltd	24	-	4 Micronics Japan Co Ltd	48	-
1 Maezawa Kyuso Industries Co Ltd	20	-	11 Mie Kotsu Group Holdings Inc	59	-
4 Makino Milling Machine Co Ltd	222	0.01	6 Mikuni Corp	20	-
13 Makita Corp	427	0.01	3 Milbon Co Ltd	149	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
4 Mimaki Engineering Co Ltd	21	-	1 MORESCO Corp	13	-
4 Mimasu Semiconductor Industry Co Ltd	70	-	4 Morinaga & Co Ltd	219	0.01
41 Minebea Mitsumi Inc	788	0.02	8 Morinaga Milk Industry Co Ltd	351	0.01
2 Ministop Co Ltd	23	-	4 Morita Holdings Corp	61	-
11 Miraca Holdings Inc	280	0.01	3 Morito Co Ltd	20	-
1 Miraial Co Ltd	14	-	- Morozoff Ltd	14	-
14 Mirait Holdings Corp	204	0.01	1 Mory Industries Inc	18	-
3 Miroku Jyoho Service Co Ltd	81	-	5 MrMax Holdings Ltd	23	-
5 Misawa Homes Co Ltd	58	-	18 MS&AD Insurance Group Holdings Inc	592	0.02
12 MISUMI Group Inc	295	0.01	4 MTI Ltd	29	-
1 Mitani Corp	69	-	2 Mugen Estate Co Ltd	15	-
4 Mitani Sangyo Co Ltd	12	-	1 Murakami Corp	28	-
1 Mitani Sekisan Co Ltd	43	-	31 Murata Manufacturing Co Ltd	1,821	0.05
15 Mito Securities Co Ltd	39	-	13 Musashi Seimitsu Industry Co Ltd	185	0.01
8 Mitsuba Corp	54	-	5 Musashino Bank Ltd	97	-
156 Mitsubishi Chemical Holdings Corp	1,157	0.03	1 N Field Co Ltd	9	-
52 Mitsubishi Corp	1,352	0.04	11 Nabtesco Corp	326	0.01
116 Mitsubishi Electric Corp	1,607	0.04	2 NAC Co Ltd	15	-
39 Mitsubishi Estate Co Ltd	713	0.02	3 Nachi-Fujikoshi Corp	153	0.01
22 Mitsubishi Gas Chemical Co Inc	343	0.01	1 Nadex Co Ltd	7	-
26 Mitsubishi Heavy Industries Ltd	999	0.03	1 Nafco Co Ltd	10	-
1 Mitsubishi Kakoki Kaisha Ltd	12	-	1 Nagano Bank Ltd	22	-
5 Mitsubishi Logisnext Co Ltd	60	-	2 Nagano Keiki Co Ltd	14	-
7 Mitsubishi Logistics Corp	189	0.01	16 Nagase & Co Ltd	239	0.01
16 Mitsubishi Materials Corp	428	0.01	2 Nagatani Holdings Co Ltd	29	-
85 Mitsubishi Motors Corp	381	0.01	1 Nagawa Co Ltd	42	-
4 Mitsubishi Paper Mills Ltd	17	-	15 Nagoya Railroad Co Ltd	491	0.01
3 Mitsubishi Pencil Co Ltd	52	-	1 Naigai Trans Line Ltd	12	-
1 Mitsubishi Research Institute Inc	31	-	4 Nakabayashi Co Ltd	22	-
2 Mitsubishi Shokuhin Co Ltd	64	-	1 Nakamoto Packs Co Ltd	12	-
2 Mitsubishi Steel Manufacturing Co Ltd	19	-	1 Nakamura Co Ltd	20	-
18 Mitsubishi Tanabe Pharma Corp	329	0.01	4 Nakanishi Inc	89	-
507 Mitsubishi UFJ Financial Group Inc	2,689	0.07	4 Nakano Corp	18	-
73 Mitsubishi UFJ Lease & Finance Co Ltd	472	0.01	4 Nakayama Steel Works Ltd	19	-
4 Mitsuboshi Belting Ltd	82	-	1 Nakayamafuku Co Ltd	3	-
69 Mitsui & Co Ltd	1,218	0.03	9 Namura Shipbuilding Co Ltd	24	-
26 Mitsui Chemicals Inc	621	0.02	12 Nankai Electric Railway Co Ltd	331	0.01
15 Mitsui E&S Holdings Co Ltd	121	-	5 Nanto Bank Ltd	124	-
25 Mitsui Fudosan Co Ltd	635	0.02	- Narasaki Sangyo Co Ltd	7	-
3 Mitsui High-Tec Inc	58	-	1 Natori Co Ltd	12	-
2 Mitsui Matsushima Holdings Co Ltd	27	-	2 NEC Capital Solutions Ltd	36	-
15 Mitsui Mining & Smelting Co Ltd	387	0.01	13 NEC Corp	524	0.02
18 Mitsui OSK Lines Ltd	475	0.01	3 NEC Networks & System Integration Corp	94	-
3 Mitsui Sugar Co Ltd	55	-	7 NET One Systems Co Ltd	202	0.01
5 Mitsui-Soko Holdings Co Ltd	100	-	6 Neturen Co Ltd	46	-
6 Mitsuo Group Holdings Co Ltd	75	-	12 Nexon Co Ltd	169	0.01
4 Miura Co Ltd	141	0.01	5 Nextage Co Ltd	54	-
12 Mixi Inc	231	0.01	1 Nexyz Group Corp	22	-
1 Miyaji Engineering Group Inc	21	-	1 NFC Holdings Inc	12	-
2 Miyazaki Bank Ltd	58	-	26 NGK Insulators Ltd	425	0.01
2 Miyoshi Oil & Fat Co Ltd	23	-	24 NGK Spark Plug Co Ltd	483	0.01
1,000 Mizuho Financial Group Inc	1,548	0.04	5 NH Foods Ltd	226	0.01
6 Mizuho Leasing Co Ltd	181	0.01	31 NHK Spring Co Ltd	272	0.01
3 Mizuno Corp	82	-	1 Nicca Chemical Co Ltd	11	-
1 Mobile Factory Inc	10	-	2 Nice Holdings Inc	17	-
2 Mochida Pharmaceutical Co Ltd	76	-	5 Nichia Steel Works Ltd	15	-
3 Modec Inc	68	-	11 Nichias Corp	273	0.01
3 Molitec Steel Co Ltd	10	-	2 Nichiban Co Ltd	26	-
23 Monex Group Inc	60	-	6 Nichicon Corp	72	-
6 Money Partners Group Co Ltd	13	-	2 Nichiden Corp	46	-
1 Monogatari Corp	71	-	5 Nichiha Corp	116	-
12 MonotaRO Co Ltd	335	0.01	6 NichiiGakkan Co Ltd	85	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
7 Nichi-ko Pharmaceutical Co Ltd	87	-	1 Nippon Rietec Co Ltd	15	-
10 Nichirei Corp	244	0.01	1 Nippon Road Co Ltd	64	-
4 Nichireki Co Ltd	47	-	9 Nippon Seiki Co Ltd	149	0.01
2 Nichirin Co Ltd	44	-	- Nippon Seisen Co Ltd	11	-
4 Nidec Corp	636	0.02	2 Nippon Sharyo Ltd	43	-
11 Nifco Inc	295	0.01	24 Nippon Sheet Glass Co Ltd	141	0.01
1 Nihon Chouzai Co Ltd	45	-	2 Nippon Shinyaku Co Ltd	135	-
2 Nihon Dempa Kogyo Co Ltd	13	-	4 Nippon Shokubai Co Ltd	266	0.01
1 Nihon Dengi Co Ltd	19	-	6 Nippon Signal Company Ltd	75	-
1 Nihon Denkei Co Ltd	9	-	4 Nippon Soda Co Ltd	104	-
1 Nihon Flush Co Ltd	31	-	45 Nippon Steel Corp	658	0.02
7 Nihon House Holdings Co Ltd	29	-	3 Nippon Steel Trading Corp	129	-
2 Nihon Kagaku Sangyo Co Ltd	19	-	59 Nippon Suisan Kaisha Ltd	352	0.01
6 Nihon Kohden Corp	165	0.01	1 Nippon Systemware Co Ltd	25	-
14 Nihon M&A Center Inc	463	0.01	34 Nippon Telegraph & Telephone Corp	1,702	0.05
5 Nihon Nohyaku Co Ltd	27	-	11 Nippon Thompson Co Ltd	51	-
10 Nihon Parkerizing Co Ltd	106	-	3 Nippon Yakin Kogyo Co Ltd	66	-
3 Nihon Plast Co Ltd	19	-	25 Nippon Yusen KK	429	0.01
2 Nihon Tokushu Togyo Co Ltd	29	-	30 Nipro Corp	359	0.01
9 Nihon Unisys Ltd	290	0.01	1 Nishikawa Rubber Co Ltd	24	-
1 Nihon Yamamura Glass Co Ltd	10	-	8 Nishimatsu Construction Co Ltd	166	0.01
2 Nikkato Corp	11	-	7 Nishimatsuya Chain Co Ltd	64	-
11 Nikkiso Co Ltd	138	0.01	1 Nishimoto Co Ltd	21	-
4 Nikko Co Ltd	27	-	24 Nishi-Nippon Financial Holdings Inc	184	0.01
11 Nikkon Holdings Co Ltd	263	0.01	7 Nishi-Nippon Railroad Co Ltd	172	0.01
31 Nikon Corp	431	0.01	5 Nishio Rent All Co Ltd	136	0.01
2 Nintendo Co Ltd	658	0.02	12 Nissan Chemical Corp	472	0.01
1 Nippi Inc	17	-	158 Nissan Motor Co Ltd	977	0.03
7 Nippo Corp	150	0.01	10 Nissan Shatai Co Ltd	101	-
2 Nippon Air Conditioning Services Co Ltd	13	-	6 Nissan Tokyo Sales Holdings Co Ltd	15	-
2 Nippon Aqua Co Ltd	11	-	1 Nissei ASB Machine Co Ltd	35	-
2 Nippon Beet Sugar Manufacturing Co Ltd	39	-	2 Nissei Plastic Industrial Co Ltd	21	-
2 Nippon Carbide Industries Co Inc	20	-	8 Nissha Co Ltd	84	-
1 Nippon Carbon Co Ltd	47	-	6 Nisshin Fudosan Co	26	-
1 Nippon Chemical Industrial Co Ltd	29	-	5 Nisshin Oillio Group Ltd	167	0.01
4 Nippon Chemi-Con Corp	68	-	5 Nisshin Seifun Group Inc	103	-
1 Nippon Chemiphar Co Ltd	19	-	29 Nisshinbo Holdings Inc	267	0.01
22 Nippon Coke & Engineering Co Ltd	16	-	2 Nissin Corp	32	-
2 Nippon Commercial Development Co Ltd	23	-	8 Nissin Electric Co Ltd	84	-
2 Nippon Concept Corp	21	-	1 Nissin Foods Holdings Co Ltd	90	-
7 Nippon Concrete Industries Co Ltd	18	-	7 Nissin Kogyo Co Ltd	140	0.01
20 Nippon Denko Co Ltd	33	-	2 Nissin Sugar Co Ltd	38	-
6 Nippon Densetsu Kogyo Co Ltd	134	-	2 Nissui Pharmaceutical Co Ltd	18	-
1 Nippon Dry-Chemical Co Ltd	13	-	3 Nitro Holdings Co Ltd	517	0.01
11 Nippon Electric Glass Co Ltd	231	0.01	3 Nitta Corp	93	-
9 Nippon Express Co Ltd	565	0.02	3 Nitta Gelatin Inc	17	-
3 Nippon Felt Co Ltd	12	-	1 Nittetsu Mining Co Ltd	41	-
3 Nippon Filcon Co Ltd	13	-	4 Nitto Boseki Co Ltd	159	0.01
2 Nippon Fine Chemical Co Ltd	22	-	14 Nitto Denko Corp	797	0.02
7 Nippon Flour Mills Co Ltd	115	-	- Nitto Fuji Flour Milling Co Ltd	17	-
6 Nippon Gas Co Ltd	193	0.01	4 Nitto Kogyo Corp	82	-
4 Nippon Hume Corp	28	-	2 Nitto Kohki Co Ltd	34	-
9 Nippon Kayaku Co Ltd	115	-	5 Nitto Seiko Co Ltd	30	-
1 Nippon Kinzoku Co Ltd	4	-	2 Nittoc Construction Co Ltd	14	-
1 Nippon Kodoshi Corp	7	-	2 NJS Co Ltd	24	-
2 Nippon Koei Co Ltd	58	-	2 Noda Corp	19	-
126 Nippon Light Metal Holdings Co Ltd	257	0.01	2 Noevir Holdings Co Ltd	130	-
2 Nippon Paint Holdings Co Ltd	112	-	7 NOF Corp	237	0.01
20 Nippon Paper Industries Co Ltd	342	0.01	2 Nohmi Bosai Ltd	50	-
25 Nippon Parking Development Co Ltd	39	-	3 Nojima Corp	73	-
3 Nippon Pillar Packing Co Ltd	41	-	14 NOK Corp	217	0.01
1 Nippon Piston Ring Co Ltd	8	-	10 Nomura Co Ltd	134	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
160 Nomura Holdings Inc	820	0.02	1 Oriental Consultants Holdings Co Ltd	15	-
14 Nomura Real Estate Holdings Inc	334	0.01	8 Oriental Land Co Ltd	1,162	0.03
21 Nomura Research Institute Ltd	448	0.01	1 Origin Co Ltd	14	-
2 Noritake Co Ltd Japan	72	-	158 ORIX Corp	2,594	0.07
4 Noritsu Koki Co Ltd	64	-	1 Oro Co Ltd	40	-
5 Noritz Corp	59	-	28 Osaka Gas Co Ltd	523	0.02
46 North Pacific Bank Ltd	100	-	2 Osaka Organic Chemical Industry Ltd	26	-
2 Nozawa Corp	12	-	3 Osaka Soda Co Ltd	72	-
4 NS Solutions Corp	132	-	3 Osaka Steel Co Ltd	34	-
1 NS Tool Co Ltd	21	-	2 OSAKA Titanium Technologies Co Ltd	22	-
1 NS United Kaiun Kaisha Ltd	25	-	7 Osaki Electric Co Ltd	46	-
3 NSD Co Ltd	108	-	10 OSG Corp	208	0.01
54 NSK Ltd	525	0.02	17 OSJB Holdings Corp	41	-
107 NTN Corp	333	0.01	9 Otsuka Corp	361	0.01
43 NTT Data Corp	589	0.02	9 Otsuka Holdings Co Ltd	375	0.01
97 NTT DOCOMO Inc	2,668	0.07	1 OUG Holdings Inc	15	-
1 NuFlare Technology Inc	98	-	18 Outsourcing Inc	194	0.01
9 OAK Capital Corp	11	-	5 Oyo Corp	60	-
1 Oat Agrio Co Ltd	10	-	1 Ozu Corp	12	-
2 Obara Group Inc	57	-	12 Pacific Industrial Co Ltd	171	0.01
92 Obayashi Corp	980	0.03	3 Pacific Metals Co Ltd	64	-
1 OBIC Business Consultants Co Ltd	31	-	2 Pack Corp	53	-
2 Obic Co Ltd	199	0.01	1 PAL Group Holdings Co Ltd	36	-
26 Odakyu Electric Railway Co Ltd	642	0.02	3 Paltac Corporation	134	-
1 Odelic Co Ltd	23	-	30 Pan Pacific International Holdings Corp	493	0.01
8 Oenon Holdings Inc	30	-	295 Panasonic Corp	2,780	0.07
5 Ogaki Kyoritsu Bank Ltd	127	-	1 Papyless Co Ltd	16	-
1 Ohara Inc	15	-	1 Paraca Inc	9	-
2 Ohashi Technica Inc	25	-	3 Paramount Bed Holdings Co Ltd	130	-
1 Ohsho Food Service Corp	78	-	4 Parco Co Ltd	44	-
1 OIE Sangyo Co Ltd	12	-	3 Paris Miki Holdings Inc	8	-
4 Oiles Corp	57	-	16 Park24 Co Ltd	387	0.01
1 Oisix ra daichi Inc	17	-	3 Parker Corp	14	-
2 Oita Bank Ltd	65	-	3 Pasona Group Inc	40	-
121 Oji Holdings Corp	692	0.02	6 PC Depot Corp	24	-
6 Okabe Co Ltd	51	-	3 Pegasus Sewing Machine Manufacturing Co Ltd	14	-
1 Okada Aiyon Corp	11	-	65 Penta-Ocean Construction Co Ltd	375	0.01
2 Okamoto Industries Inc	69	-	2 Pepper Food Service Co Ltd	19	-
1 Okamoto Machine Tool Works Ltd	22	-	8 PeptiDream Inc	382	0.01
10 Okamura Corp	98	-	16 Persol Holdings Co Ltd	287	0.01
29 Okasan Securities Group Inc	107	-	- Phil Co Inc	15	-
19 Oki Electric Industry Co Ltd	262	0.01	1 PIA Corp	22	-
2 Okinawa Cellular Telephone Co	89	-	1 Pickles Corp	30	-
5 Okinawa Electric Power Co Inc	85	-	11 Pigeon Corp	493	0.01
2 OKK Corp	12	-	4 Pilot Corp	173	0.01
3 OKUMA Corp	194	0.01	5 Piolax Inc	107	-
5 Okumura Corp	152	0.01	2 Plenus Co Ltd	35	-
1 Okura Industrial Co Ltd	18	-	6 Pola Orbis Holdings Inc	153	0.01
5 Okuwa Co Ltd	69	-	4 Poletowin Pitcrew Holdings Inc	42	-
2 Olympic Group Corp	11	-	20 Press Kogyo Co Ltd	81	-
71 Olympus Corp	1,057	0.03	8 Pressance Corp	132	-
5 Omron Corp	317	0.01	11 Prestige International Inc	93	-
12 Ono Pharmaceutical Co Ltd	265	0.01	6 Prima Meat Packers Ltd	139	0.01
2 Onoken Co Ltd	27	-	1 Pronexus Inc	14	-
17 Onward Holdings Co Ltd	98	-	- Pro-Ship Inc	4	-
2 Ootoya Holdings Co Ltd	13	-	37 Prospect Co Ltd	10	-
2 Open Door Inc	37	-	3 Proto Corp	27	-
9 Open House Co Ltd	236	0.01	7 PS Mitsubishi Construction Co Ltd	47	-
3 Optex Group Co Ltd	49	-	4 Punch Industry Co Ltd	24	-
3 Oracle Corp Japan	295	0.01	3 Qol Holdings Co Ltd	48	-
1 Organo Corp	61	-	2 Quick Co Ltd	26	-
71 Orient Corp	104	-	2 Raccoon Holdings Inc	11	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
6 Raito Kogyo Co Ltd	81	-	1 Sakai Ovex Co Ltd	10	-
7 Raiznext Corp	80	-	9 Sakata INX Corp	93	-
6 Rakus Co Ltd	108	-	3 Sakura Internet Inc	17	-
88 Rakuten Inc	761	0.02	9 Sala Corp	52	-
1 Rasa Corp	11	-	6 SAMTY Co Ltd	111	-
2 Rasa Industries Ltd	26	-	1 San Holdings Inc	12	-
3 Raysum Co Ltd	32	-	3 San ju San Financial Group Inc	49	-
8 RECOMM Co Ltd	10	-	2 San-A Co Ltd	110	-
75 Recruit Holdings Co Ltd	2,736	0.07	11 San-Ai Oil Co Ltd	102	-
4 Relia Inc	58	-	6 Sanden Holdings Corp	40	-
11 Relo Group Inc	286	0.01	2 Sanei Architecture Planning Co Ltd	36	-
2 Renaissance Inc	34	-	5 Sangetsu Corp	93	-
85 Renesas Electronics Corp	552	0.02	25 San-In Godo Bank Ltd	156	0.01
37 Rengo Co Ltd	272	0.01	6 Sanix Inc	20	-
3 RENOVA Inc	27	-	6 Sanken Electric Co Ltd	180	0.01
2 Renown Inc	2	-	7 Sanki Engineering Co Ltd	96	-
152 Resona Holdings Inc	644	0.02	4 Sanko Gosei Ltd	15	-
14 Resorttrust Inc	242	0.01	1 Sanko Metal Industrial Co Ltd	14	-
3 Restar Holdings Corp	56	-	5 Sankyo Co Ltd	166	0.01
2 Retail Partners Co Ltd	18	-	1 Sankyo Frontier Co Ltd	24	-
2 Rheon Automatic Machinery Co Ltd	26	-	6 Sankyo Seiko Co Ltd	31	-
1 Rhythm Watch Co Ltd	7	-	4 Sankyo Tateyama Inc	43	-
1 Riberesute Corp	10	-	7 Sankyu Inc	350	0.01
66 Ricoh Co Ltd	682	0.02	4 Sanoh Industrial Co Ltd	50	-
2 Ricoh Leasing Co Ltd	70	-	1 Sansei Technologies Inc	11	-
2 Ride On Express Holdings Co Ltd	29	-	2 Sansha Electric Manufacturing Co Ltd	13	-
2 Right On Co Ltd	11	-	2 Sanshin Electronics Co Ltd	37	-
1 Riken Corp	55	-	19 Santen Pharmaceutical Co Ltd	364	0.01
2 Riken Keiki Co Ltd	47	-	21 Sanwa Holdings Corp	229	0.01
7 Riken Technos Corp	31	-	2 Sanyo Chemical Industries Ltd	117	-
1 Riken Vitamin Co Ltd	48	-	2 Sanyo Denki Co Ltd	86	-
2 Ringer Hut Co Ltd	49	-	2 Sanyo Electric Railway Co Ltd	33	-
4 Rinnai Corp	276	0.01	1 Sanyo Housing Nagoya Co Ltd	12	-
1 Rion Co Ltd	33	-	2 Sanyo Shokai Ltd	27	-
3 Riso Kagaku Corp	59	-	4 Sanyo Special Steel Co Ltd	56	-
17 Riso Kyoiku Co Ltd	65	-	2 Sanyo Trading Co Ltd	37	-
1 Rix Corp	15	-	14 Sapporo Holdings Ltd	349	0.01
2 Rock Field Co Ltd	34	-	3 Sato Holdings Corp	93	-
5 Rohm Co Ltd	463	0.01	2 Sato Shoji Corp	12	-
12 Rohto Pharmaceutical Co Ltd	374	0.01	3 Satori Electric Co Ltd	26	-
2 Rokko Butter Co Ltd	24	-	4 Sawada Holdings Co Ltd	33	-
2 Roland DG Corp	44	-	5 Sawai Pharmaceutical Co Ltd	289	0.01
1 Rorze Corp	52	-	1 Saxa Holdings Inc	16	-
11 Round One Corp	110	-	1 SB Technology Corp	26	-
3 Royal Holdings Co Ltd	65	-	19 SBI Holdings Inc	395	0.01
1 Rozetta Corp	30	-	3 SBS Holdings Inc	54	-
1 RS Technologies Co Ltd	24	-	3 Scala Inc	21	-
6 Ryobi Ltd	119	-	3 SCREEN Holdings Co Ltd	237	0.01
2 Ryoden Corp	35	-	4 Scroll Corp	14	-
28 Ryohin Keikaku Co Ltd	638	0.02	4 SCSK Corp	215	0.01
3 Ryosan Co Ltd	80	-	- SEC Carbon Ltd	16	-
3 Ryoyo Electro Corp	63	-	7 Secom Co Ltd	611	0.02
2 S Foods Inc	66	-	1 Secom Joshinetsu Co Ltd	18	-
1 S&B Foods Inc	26	-	1 Seed Co Ltd	11	-
3 Sac's Bar Holdings Inc	29	-	19 Sega Sammy Holdings Inc	270	0.01
1 Sagami Rubber Industries Co Ltd	17	-	1 Seibu Electric & Machinery Co Ltd	10	-
3 Saibu Gas Co Ltd	76	-	27 Seibu Holdings Inc	473	0.01
1 Saison Information Systems Co Ltd	15	-	2 Seika Corp	19	-
3 Saizeriya Co Ltd	66	-	7 Seikagaku Corp	86	-
2 Sakai Chemical Industry Co Ltd	50	-	6 Seikitokyo Kogyo Co Ltd	46	-
1 Sakai Heavy Industries Ltd	19	-	32 Seiko Epson Corp	481	0.01
2 Sakai Moving Service Co Ltd	101	-	5 Seiko Holdings Corp	137	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
2 Seiko PMC Corp	19	-	1 Showa Aircraft Industry Co Ltd	29	-
19 Seino Holdings Co Ltd	259	0.01	13 Showa Corp	265	0.01
8 Seiren Co Ltd	108	-	26 Showa Denko KK	689	0.02
43 Sekisui Chemical Co Ltd	749	0.02	2 Showa Sangyo Co Ltd	64	-
41 Sekisui House Ltd	897	0.02	2 SigmaXYZ Inc	32	-
4 Sekisui Jushi Corp	90	-	6 Siix Corp	81	-
3 Sekisui Plastics Co Ltd	25	-	1 Sinanen Holdings Co Ltd	22	-
23 Senko Group Holdings Co Ltd	194	0.01	4 Sinfonia Technology Co Ltd	54	-
2 Senshu Electric Co Ltd	44	-	2 Sinko Industries Ltd	42	-
38 Senshu Ikeda Holdings Inc	72	-	7 Sintokogio Ltd	68	-
3 Senshukai Co Ltd	12	-	1 SK-Electronics Co Ltd	25	-
6 Seria Co Ltd	161	0.01	25 SKY Perfect JSAT Holdings Inc	106	-
58 Seven & i Holdings Co Ltd	2,179	0.06	23 Skylark Holdings Co Ltd	464	0.01
84 Seven Bank Ltd	260	0.01	2 SMC Corp	726	0.02
1 SFP Holdings Co Ltd	22	-	1 SMK Corp	19	-
27 Sharp Corp	414	0.01	10 SMS Co Ltd	263	0.01
1 Shibaura Electronics Co Ltd	31	-	1 Snow Peak Inc	9	-
1 Shibaura Mechatronics Corp	29	-	6 SNT Corp	24	-
2 Shibusawa Warehouse Co Ltd	30	-	4 Soda Nikka Co Ltd	24	-
3 Shibuya Corp	82	-	10 Sodick Co Ltd	91	-
1 SHIFT Inc	93	-	2 Soft99 Corp	14	-
7 Shiga Bank Ltd	184	0.01	207 SoftBank Group Corp	8,054	0.21
2 Shikibo Ltd	16	-	1 Softcreate Holdings Corp	12	-
5 Shikoku Bank Ltd	51	-	- Software Service Inc	43	-
6 Shikoku Chemicals Corp	72	-	4 Sogo Medical Holdings Co Ltd	71	-
17 Shikoku Electric Power Co Inc	158	0.01	4 Sohgo Security Services Co Ltd	234	0.01
5 Shima Seiki Manufacturing Ltd	139	0.01	101 Sojitz Corp	318	0.01
7 Shimachu Co Ltd	191	0.01	1 Soken Chemical & Engineering Co Ltd	14	-
12 Shimadzu Corp	374	0.01	7 Solasto Corp	86	-
3 Shimamura Co Ltd	249	0.01	1 SoldOut Inc	8	-
1 Shimane Bank Ltd	8	-	1 Soliton Systems KK	12	-
1 Shimano Inc	178	0.01	15 Somo Holdings Inc	583	0.02
1 Shimizu Bank Ltd	24	-	92 Sony Corp	5,857	0.15
52 Shimizu Corp	501	0.01	8 Sony Financial Holdings Inc	181	0.01
2 Shimojima Co Ltd	24	-	9 Sotetsu Holdings Inc	246	0.01
2 Shin Nippon Air Technologies Co Ltd	41	-	1 Sotoh Co Ltd	13	-
4 Shin Nippon Biomedical Laboratories Ltd	31	-	6 Sourcenext Corp	26	-
1 Shinagawa Refractories Co Ltd	29	-	1 Space Co Ltd	12	-
1 Shindengen Electric Manufacturing Co Ltd	40	-	9 Space Value Holdings Co Ltd	41	-
20 Shin-Etsu Chemical Co Ltd	2,160	0.06	9 Sparx Group Co Ltd	20	-
9 Shin-Etsu Polymer Co Ltd	76	-	1 SPK Corp	13	-
1 Shin-Keisei Electric Railway Co Ltd	17	-	5 S-Pool Inc	32	-
- Shinki Bus Co Ltd	4	-	4 Square Enix Holdings Co Ltd	193	0.01
11 Shinko Electric Industries Co Ltd	116	-	1 SRA Holdings	28	-
5 Shinko Shoji Co Ltd	42	-	2 SRS Holdings Co Ltd	19	-
9 Shinmaywa Industries Ltd	125	-	3 St Marc Holdings Co Ltd	62	-
6 Shinnihon Corp	51	-	16 Stanley Electric Co Ltd	446	0.01
7 Shinoken Group Co Ltd	75	-	1 Star Mica Holdings Co Ltd	18	-
26 Shinsei Bank Ltd	420	0.01	3 Star Micronics Co Ltd	42	-
1 Shinsho Corp	14	-	6 Starts Corp Inc	136	-
2 Shinwa Co Ltd	41	-	1 Starzen Co Ltd	45	-
12 Shionogi & Co Ltd	700	0.02	2 St-Care Holding Corp	12	-
5 Ship Healthcare Holdings Inc	191	0.01	2 Stella Chemifa Corp	48	-
22 Shiseido Co Ltd	1,619	0.04	1 Step Co Ltd	16	-
3 Shizuki Electric Co Inc	17	-	2 Strike Co Ltd	68	-
36 Shizuoka Bank Ltd	275	0.01	1 Studio Alice Co Ltd	18	-
9 Shizuoka Gas Co Ltd	72	-	41 Subaru Corp	1,077	0.03
2 SHO-BOND Holdings Co Ltd	93	-	1 Subaru Enterprise Co Ltd	36	-
3 Shobunsha Publications Inc	9	-	3 Sugi Holdings Co Ltd	152	0.01
2 Shoei Co Ltd	73	-	2 Sugimoto & Co Ltd	40	-
1 Shoei Foods Corp	37	-	51 SUMCO Corp	793	0.02
1 Shofu Inc	14	-	6 Sumida Corp	76	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
1 Suminoe Textile Co Ltd	23	-	2 Takaoka Toko Co Ltd	18	-
8 Sumiseki Holdings Inc	10	-	3 Takara Bio Inc	50	-
5 Sumitomo Bakelite Co Ltd	205	0.01	17 Takara Leben Co Ltd	77	-
179 Sumitomo Chemical Co Ltd	808	0.02	2 Takara Printing Co Ltd	24	-
57 Sumitomo Corp	861	0.02	6 Takara Standard Co Ltd	108	-
9 Sumitomo Dainippon Pharma Co Ltd	172	0.01	2 Takasago International Corp	50	-
3 Sumitomo Densetsu Co Ltd	66	-	6 Takasago Thermal Engineering Co Ltd	101	-
63 Sumitomo Electric Industries Ltd	940	0.03	1 Takashima & Co Ltd	11	-
21 Sumitomo Forestry Co Ltd	305	0.01	26 Takashimaya Co Ltd	308	0.01
23 Sumitomo Heavy Industries Ltd	649	0.02	2 Take And Give Needs Co Ltd	23	-
18 Sumitomo Metal Mining Co Ltd	546	0.02	2 Takebishi Corp	21	-
40 Sumitomo Mitsui Construction Co Ltd	219	0.01	47 Takeda Pharmaceutical Co Ltd	1,899	0.05
57 Sumitomo Mitsui Financial Group Inc	2,094	0.06	4 Takeei Corp	41	-
15 Sumitomo Mitsui Trust Holdings Inc	584	0.02	1 Takemoto Yohki Co Ltd	7	-
7 Sumitomo Osaka Cement Co Ltd	296	0.01	7 Takeuchi Manufacturing Co Ltd	105	-
1 Sumitomo Precision Products Co Ltd	16	-	1 Takihyo Co Ltd	11	-
17 Sumitomo Realty & Development Co Ltd	603	0.02	1 Takisawa Machine Tool Co Ltd	9	-
8 Sumitomo Riko Co Ltd	70	-	9 Takuma Co Ltd	104	-
36 Sumitomo Rubber Industries Ltd	454	0.01	3 Tama Home Co Ltd	57	-
2 Sumitomo Seika Chemicals Co Ltd	60	-	3 Tamron Co Ltd	72	-
10 Sumitomo Warehouse Co Ltd	137	0.01	10 Tamura Corp	59	-
9 Sun Frontier Fudousan Co Ltd	106	-	3 Tanseisha Co Ltd	37	-
3 Suncall Corp	15	-	- Taoka Chemical Co Ltd	25	-
10 Sundrug Co Ltd	365	0.01	2 Tateru Inc	6	-
7 Suntory Beverage & Food Ltd	326	0.01	9 Tatsuta Electric Wire and Cable Co Ltd	47	-
1 Sun-Wa Technos Corp	15	-	4 Tayca Corp	67	-
19 Suruga Bank Ltd	98	-	2 Tazmo Co Ltd	18	-
2 Sushiro Global Holdings Ltd	157	0.01	4 TBK Co Ltd	15	-
1 Suzuden Corp	12	-	1 TDC Soft Inc	12	-
1 Suzuken Co Ltd Japan	53	-	10 TDK Corp	1,009	0.03
2 Suzuki Co Ltd	16	-	2 TechMatrix Corp	52	-
28 Suzuki Motor Corp	1,229	0.03	1 Techno Medica Co Ltd	13	-
4 SWCC Showa Holdings Co Ltd	42	-	3 Techno Smart Corp	25	-
8 Sysmex Corp	561	0.02	5 TechnoPro Holdings Inc	340	0.01
2 System Information Co Ltd	18	-	2 Tecnos Japan Inc	7	-
10 Systema Corp	165	0.01	37 Teijin Ltd	704	0.02
3 Syuppin Co Ltd	27	-	1 Teikoku Electric Manufacturing Co Ltd	17	-
5 T Hasegawa Co Ltd	92	-	2 Teikoku Sen-I Co Ltd	43	-
2 T RAD Co Ltd	28	-	2 Teikoku Tsushin Kogyo Co Ltd	22	-
44 T&D Holdings Inc	517	0.01	2 Tekken Corp	57	-
3 T&K Toka Co Ltd	28	-	1 Temairazu Inc	28	-
3 Tachibana Eletech Co Ltd	42	-	3 Tenma Corp	47	-
2 Tachikawa Corp	20	-	2 Teraoka Seisakusho Co Ltd	8	-
5 Tachi-S Co Ltd	72	-	2 Terilogy Co Ltd	12	-
15 Tadano Ltd	152	0.01	27 Terumo Corp	959	0.03
3 Taihei Dengyo Kaisha Ltd	62	-	3 T-Gaia Corp	65	-
25 Taiheiyo Cement Corp	715	0.02	17 THK Co Ltd	478	0.01
2 Taiho Kogyo Co Ltd	17	-	2 Tigers Polymer Corp	11	-
3 Taikisha Ltd	107	-	6 TIS Inc	333	0.01
1 Taiko Bank Ltd	18	-	1 Titan Kogyo Ltd	12	-
26 Taisei Corp	1,040	0.03	2 TKC Corp	80	-
1 Taisei Lamick Co Ltd	21	-	3 Toa Corp (Hyogo)	34	-
1 Taisei Oncho Co Ltd	15	-	3 Toa Corp (Tokyo)	43	-
2 Taisho Pharmaceutical Holdings Co Ltd	155	0.01	1 Toa Oil Co Ltd	31	-
2 Taiyo Holdings Co Ltd	96	-	1 Toa Road Corp	19	-
15 Taiyo Nippon Sanso Corp	327	0.01	19 Toagosei Co Ltd	218	0.01
24 Taiyo Yuden Co Ltd	622	0.02	1 Toba Inc	16	-
1 Takachiho Koheki Co Ltd	5	-	4 Tobishima Corp	56	-
1 Takagi Seiko Corp	13	-	16 Tobu Railway Co Ltd	604	0.02
3 Takamatsu Construction Group Co Ltd	78	-	9 TOC Co Ltd	71	-
2 Takamiya Co Ltd	16	-	12 Tocalo Co Ltd	126	-
1 Takano Co Ltd	9	-	20 Tochigi Bank Ltd	42	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
32 Toda Corp	195	0.01	22 Toppan Printing Co Ltd	434	0.01
1 Toda Kogyo Corp	18	-	7 Topre Corp	115	-
1 Toei Animation Co Ltd	57	-	3 Topy Industries Ltd	60	-
1 Toei Co Ltd	94	-	131 Toray Industries Inc	870	0.02
1 Toell Co Ltd	8	-	2 Torex Semiconductor Ltd	22	-
1 Toenec Corp	47	-	3 Toridoll Holdings Corp	82	-
33 Toho Bank Ltd	85	-	2 Torigoe Co Ltd	15	-
1 Toho Co Ltd (Kobe)	17	-	3 Torii Pharmaceutical Co Ltd	71	-
6 Toho Co Ltd (Tokyo)	228	0.01	1 Torikizoku Co Ltd	17	-
7 Toho Gas Co Ltd	264	0.01	3 Torishima Pump Manufacturing Co Ltd	23	-
8 Toho Holdings Co Ltd	182	0.01	8 Tosei Corp	96	-
8 Toho Titanium Co Ltd	68	-	5 Toshiba Corp	165	0.01
3 Toho Zinc Co Ltd	54	-	3 Toshiba Machine Co Ltd	82	-
1 Tohoku Bank Ltd	9	-	7 Toshiba Plant Systems & Services Corp	166	0.01
37 Tohoku Electric Power Co Inc	365	0.01	4 Toshiba TEC Corp	162	0.01
4 Tohokushinsha Film Corp	25	-	2 Tosho Co Ltd	48	-
42 Tokai Carbon Co Ltd	417	0.01	46 Tosoh Corp	690	0.02
3 Tokai Corp	68	-	1 Totech Corp	24	-
15 TOKAI Holdings Corp	149	0.01	3 Totetsu Kogyo Co Ltd	92	-
13 Tokai Rika Co Ltd	258	0.01	10 TOTO Ltd	460	0.01
35 Tokai Tokyo Financial Holdings Inc	108	-	1 Tokoku Electric Co Ltd	17	-
2 Token Corp	108	-	1 Tottori Bank Ltd	13	-
25 Tokio Marine Holdings Inc	1,381	0.04	1 Toukei Computer Co Ltd	27	-
2 Tokushu Tokai Paper Co Ltd	55	-	2 Tow Co Ltd	19	-
13 Tokuyama Corp	351	0.01	6 Towa Bank Ltd	47	-
2 Tokyo Base Co Ltd	10	-	5 Towa Corp	54	-
5 Tokyo Broadcasting System Holdings Inc	88	-	4 Towa Pharmaceutical Co Ltd	108	-
7 Tokyo Century Corp	358	0.01	13 Toyo Construction Co Ltd	62	-
14 Tokyo Dome Corp	131	-	3 Toyo Corp	36	-
127 Tokyo Electric Power Co Holdings Inc	555	0.02	1 Toyo Denki Seizo KK	13	-
1 Tokyo Electron Device Ltd	21	-	4 Toyo Engineering Corp	25	-
8 Tokyo Electron Ltd	1,634	0.04	1 Toyo Gosei Co Ltd	23	-
3 Tokyo Energy & Systems Inc	26	-	6 Toyo Ink SC Holdings Co Ltd	158	0.01
19 Tokyo Gas Co Ltd	471	0.01	1 Toyo Kanetsu KK	21	-
1 Tokyo Individualized Educational Institute Inc	3	-	4 Toyo Logistics Co Ltd	14	-
2 Tokyo Keiki Inc	14	-	3 Toyo Machinery & Metal Co Ltd	14	-
6 Tokyo Kiraboshi Financial Group Inc	81	-	10 Toyo Securities Co Ltd	16	-
5 Tokyo Ohka Kogyo Co Ltd	194	0.01	19 Toyo Seikan Group Holdings Ltd	331	0.01
1 Tokyo Rakutenchi Co Ltd	28	-	2 Toyo Suisan Kaisha Ltd	95	-
2 Tokyo Rope Manufacturing Co Ltd	20	-	2 Toyo Tanso Co Ltd	42	-
3 Tokyo Sangyo Co Ltd	14	-	27 Toyo Tire Corp	383	0.01
7 Tokyo Seimitsu Co Ltd	266	0.01	1 Toyo Wharf & Warehouse Co Ltd	9	-
18 Tokyo Steel Manufacturing Co Ltd	136	-	20 Toyobo Co Ltd	294	0.01
32 Tokyo Tatemono Co Ltd	495	0.01	13 Toyoda Gosei Co Ltd	297	0.01
1 Tokyo Tekko Co Ltd	14	-	17 Toyota Boshoku Corp	263	0.01
2 Tokyo Theatres Co Inc	23	-	7 Toyota Industries Corp	406	0.01
2 Tokyotokeiba Co Ltd	76	-	204 Toyota Motor Corp	14,253	0.37
22 Tokyu Construction Co Ltd	154	0.01	13 Toyota Tsusho Corp	441	0.01
22 Tokyu Corp	428	0.01	5 TPR Co Ltd	95	-
66 Tokyu Fudosan Holdings Corp	455	0.01	1 Trancom Co Ltd	62	-
- Tokyu Recreation Co Ltd	19	-	1 Transaction Co Ltd	11	-
7 Toli Corp	19	-	1 Treasure Factory Co Ltd	9	-
1 Tomato Bank Ltd	10	-	12 Trend Micro Inc	670	0.02
1 Tomen Devices Corp	13	-	1 Tri Chemical Laboratories Inc	47	-
3 Tomoe Corp	11	-	2 Trinity Industrial Corp	15	-
1 Tomoe Engineering Co Ltd	25	-	6 Trusco Nakayama Corp	153	0.01
1 Tomoku Co Ltd	22	-	3 Trust Tech Inc	35	-
26 TOMONY Holdings Inc	101	-	8 TS Tech Co Ltd	239	0.01
14 Tomy Co Ltd	168	0.01	10 TSI Holdings Co Ltd	52	-
1 Tonami Holdings Co Ltd	46	-	6 Tsubaki Nakashima Co Ltd	97	-
17 Topcon Corp	232	0.01	5 Tsubakimoto Chain Co	174	0.01
8 Toppan Forms Co Ltd	83	-	1 Tsubakimoto Kogyo Co Ltd	33	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.87% (continued)			Japan - 8.87% (continued)		
1 Tsudakoma Corp	8	-	1 WIN-Partners Co Ltd	16	-
9 Tsugami Corp	89	-	1 Wood One Co Ltd	13	-
4 Tsukada Global Holdings Inc	25	-	2 Workman Co Ltd	149	0.01
5 Tsukishima Kikai Co Ltd	70	-	1 World Holdings Co Ltd	23	-
15 Tsukuba Bank Ltd	33	-	1 Wowow Inc	17	-
13 Tsukui Corp	68	-	4 Xebio Holdings Co Ltd	54	-
7 Tsumura & Co	197	0.01	1 YAC Holdings Co Ltd	9	-
3 Tsuruha Holdings Inc	358	0.01	1 Yachiyo Industry Co Ltd	6	-
3 Tsurumi Manufacturing Co Ltd	53	-	1 Yagi & Co Ltd	15	-
1 Tsutsumi Jewelry Co Ltd	16	-	4 Yahagi Construction Co Ltd	31	-
1 Tsuzuki Denki Co Ltd	11	-	1 Yaizu Suisankagaku Industry Co Ltd	13	-
4 TV Asahi Holdings Corp	59	-	4 Yakult Honsha Co Ltd	211	0.01
2 Tv Tokyo Holdings Corp	52	-	1 YAKUODO Holdings Co Ltd	23	-
1 TYK Corp	3	-	5 Yamabiko Corp	54	-
6 UACJ Corp	137	0.01	1 Yamada Consulting Group Co Ltd	13	-
21 Ube Industries Ltd	458	0.01	48 Yamada Denki Co Ltd	239	0.01
1 Ubicom Holdings Inc	9	-	4 Yamagata Bank Ltd	60	-
1 Uchida Yoko Co Ltd	50	-	27 Yamaguchi Financial Group Inc	187	0.01
9 Ulvac Inc	342	0.01	7 Yamaha Corp	397	0.01
1 UMC Electronics Co Ltd	7	-	47 Yamaha Motor Co Ltd	991	0.03
- Umenohana Co Ltd	9	-	1 Yamaha Motor Robotics Holdings Co Ltd	6	-
18 Unicharm Corp	590	0.02	3 Yamaichi Electronics Co Ltd	51	-
1 Uniden Holdings Corp	17	-	5 YA-MAN Ltd	34	-
1 UNIMAT Retirement Community Co Ltd	13	-	4 Yamanashi Chuo Bank Ltd	47	-
1 Union Tool Co	24	-	2 Yamatane Corp	25	-
9 Unipres Corp	133	-	2 Yamato Corp	16	-
4 United Arrows Ltd	111	-	24 Yamato Holdings Co Ltd	416	0.01
2 UNITED Inc	23	-	2 Yamato International Inc	7	-
11 United Super Markets Holdings Inc	96	-	7 Yamato Kogyo Co Ltd	177	0.01
10 Unitika Ltd	34	-	1 Yamaya Corp	20	-
3 Universal Entertainment Corp	126	-	16 Yamazaki Baking Co Ltd	288	0.01
4 Unizo Holdings Co Ltd	166	0.01	1 Yamazawa Co Ltd	17	-
19 Ushio Inc	280	0.01	8 Yamazen Corp	73	-
15 USS Co Ltd	289	0.01	3 Yaoko Co Ltd	135	-
5 UT Group Co Ltd	136	-	3 Yashima Denki Co Ltd	22	-
3 Utoc Corp	16	-	20 Yaskawa Electric Corp	743	0.02
2 V Technology Co Ltd	87	-	3 Yasuda Logistics Corp	26	-
9 Valor Holdings Co Ltd	174	0.01	1 Yasunaga Corp	12	-
3 Valqua Ltd	65	-	6 Yellow Hat Ltd	110	-
1 Value HR Co Ltd	16	-	3 Yodogawa Steel Works Ltd	66	-
2 ValueCommerce Co Ltd	39	-	5 Yokogawa Bridge Holdings Corp	91	-
3 V-Cube Inc	16	-	13 Yokogawa Electric Corp	236	0.01
5 Vector Inc	53	-	8 Yokohama Reito Co Ltd	74	-
1 Vertex Corp	17	-	25 Yokohama Rubber Co Ltd	523	0.02
2 VIA Holdings Inc	13	-	2 Yokowo Co Ltd	56	-
4 Vision Inc	63	-	1 Yomeishu Seizo Co Ltd	24	-
6 Vital KSK Holdings Inc	66	-	1 Yomiuri Land Co Ltd	29	-
18 VT Holdings Co Ltd	78	-	1 Yondenko Corp	20	-
8 Wacoal Holdings Corp	222	0.01	2 Yondoshi Holdings Inc	45	-
21 Wacom Co Ltd	86	-	4 Yoroze Corp	58	-
1 Waida Manufacturing Co Ltd	14	-	2 Yoshinoya Holdings Co Ltd	50	-
2 Wakachiku Construction Co Ltd	32	-	1 Yossix Co Ltd	21	-
6 Wakita & Co Ltd	61	-	4 Yotai Refractories Co Ltd	26	-
2 Warabeya Nichiyu Holdings Co Ltd	37	-	1 Yuasa Funashoku Co Ltd	17	-
1 Watahan & Co Ltd	13	-	3 Yuasa Trading Co Ltd	95	-
3 WATAMI Co Ltd	35	-	1 Yuken Kogyo Co Ltd	8	-
2 WDB Holdings Co Ltd	35	-	6 Yumeshin Holdings Co Ltd	53	-
1 Weathernews Inc	19	-	7 Yurtec Corp	40	-
4 Welcia Holdings Co Ltd	239	0.01	1 Yushin Precision Equipment Co Ltd	12	-
3 West Holdings Corp	39	-	2 Yushiro Chemical Industry Co Ltd	20	-
8 West Japan Railway Co	722	0.02	- Yutaka Giken Co Ltd	6	-
2 Will Group Inc	16	-	76 Z Holdings Corp	264	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.87% (continued)		
1 Zaoh Co Ltd	17	-
- Zenitaka Corp	11	-
8 Zenkoku Hosho Co Ltd	305	0.01
6 Zenrin Co Ltd	98	-
12 Zensho Holdings Co Ltd	268	0.01
23 Zeon Corp	294	0.01
9 ZIGExN Co Ltd	44	-
3 Zojirushi Corp	54	-
7 ZOZO Inc	147	0.01
1 Zuiko Corp	21	-
1 Zuken Inc	18	-
	341,650	8.87
Netherlands - 1.12%		
21 Aalberts NV	896	0.02
27 ABN AMRO Bank NV	452	0.01
3 Accell Group NV	97	-
189 Aegon NV	851	0.02
17 Akzo Nobel NV	1,582	0.04
74 Altice Europe NV, Class A	443	0.01
6 Altice Europe NV, Class B	37	-
3 AMG Advanced Metallurgical Group NV	78	-
3 Amsterdam Commodities NV	75	-
9 APERAM SA	260	0.01
14 Arcadis NV	284	0.01
50 ArcelorMittal SA	862	0.02
6 ASM International NV	693	0.02
15 ASML Holding NV (Netherlands listing)	3,989	0.10
1 ASML Holding NV (US listing)	270	0.01
33 ASR Nederland NV	1,217	0.03
6 Basic-Fit NV	201	0.01
11 BE Semiconductor Industries NV	415	0.01
1 Beter Bed Holding NV	4	-
15 Boskalis Westminster	346	0.01
4 Brunel International NV	35	-
12 Coca-Cola European Partners PLC (Netherlands listing)	581	0.02
11 Coca-Cola European Partners PLC (US listing)	537	0.02
8 Corbion NV	262	0.01
5 Flow Traders	129	-
5 ForFarmers NV	30	-
9 Fugro NV	85	-
7 GrandVision NV	228	0.01
3 Heijmans NV	28	-
19 Heineken NV	1,948	0.05
1 Hunter Douglas NV	43	-
6 IMCD NV	491	0.01
137 ING Groep NV	1,575	0.04
11 Intertrust NV	208	0.01
3 Kendrion NV	67	-
170 Koninklijke Ahold Delhaize NV	4,367	0.11
50 Koninklijke BAM Groep NV	136	-
12 Koninklijke DSM NV	1,481	0.04
463 Koninklijke KPN NV	1,425	0.04
72 Koninklijke Philips NV	3,333	0.09
7 Koninklijke Vopak NV	385	0.01
2 Lucas Bols BV	31	-
1 Nederland Apparatenfabriek	49	-
23 NN Group NV	875	0.02
3 NXP Semiconductors NV	342	0.01
13 OCI NV	247	0.01
8 Ordina NV	18	-
46 PostNL NV	97	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Netherlands - 1.12% (continued)		
10 Prosus NV	668	0.02
20 Randstad NV	1,143	0.03
32 SBM Offshore NV	532	0.02
1 SIF Holding NV	12	-
26 Signify NV	788	0.02
2 Sligro Food Group NV	61	-
3 Takeaway.com NV	316	0.01
8 TKH Group NV	437	0.01
9 TomTom NV	96	-
74 Unilever NV	4,431	0.12
2 Van Lanschot Kempen NV	41	-
34 Wolters Kluwer NV	2,447	0.06
	43,057	1.12
New Zealand - 0.16%		
46 a2 Milk Co Ltd	459	0.01
2 Abano Healthcare Group Ltd	7	-
117 Air New Zealand Ltd	214	0.01
28 Arvida Group Ltd	30	-
48 Auckland International Airport Ltd	278	0.01
5 Briscoe Group Ltd	13	-
5 CBL Corp Ltd	2	-
102 Chorus Ltd	387	0.01
61 Contact Energy Ltd	279	0.01
12 Ebos Group Ltd	173	0.01
35 Fisher & Paykel Healthcare Corp Ltd	494	0.01
78 Fletcher Building Ltd	261	0.01
10 Fonterra Co-operative Group Ltd	27	-
16 Freightways Ltd	80	-
61 Genesis Energy Ltd	124	-
4 Gentrack Group Ltd	10	-
6 Hallenstein Glasson Holdings Ltd	26	-
69 Heartland Group Holdings Ltd	76	-
76 Infratil Ltd	240	0.01
31 Kathmandu Holdings Ltd	59	-
7 Mainfreight Ltd	182	0.01
55 Mercury NZ Ltd	169	-
60 Meridian Energy Ltd	181	0.01
23 Metlifecare Ltd	85	-
8 Metro Performance Glass Ltd	1	-
8 New Zealand King Salmon Investments Ltd	11	-
25 New Zealand Refining Co Ltd	32	-
17 NZME Ltd	4	-
18 NZX Ltd	14	-
40 Oceania Healthcare Ltd	28	-
3 PGG Wrightson Ltd	5	-
16 Port of Tauranga Ltd	73	-
7 Pushpay Holdings Ltd	18	-
4 Restaurant Brands New Zealand Ltd	28	-
24 Ryman Healthcare Ltd	235	0.01
7 Sanford Ltd	36	-
16 Scales Corp Ltd	53	-
22 Skellerup Holdings Ltd	33	-
73 SKY Network Television Ltd	40	-
105 SKYCITY Entertainment Group Ltd	270	0.01
241 Spark New Zealand Ltd	701	0.02
29 Steel & Tube Holdings Ltd	15	-
32 Summerset Group Holdings Ltd	156	-
7 Synlait Milk Ltd	43	-
20 Tourism Holdings Ltd	41	-
74 Tower Ltd	36	-
7 Trustpower Ltd	33	-
5 Turners Automotive Group Ltd	9	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Common Stock (continued)		
New Zealand - 0.16% (continued)		
25 Vector Ltd	57	-
10 Vista Group International Ltd	25	-
18 Warehouse Group Ltd	32	-
73 Z Energy Ltd	240	0.01
	6,125	0.16
Norway - 0.30%		
57 ABG Sundal Collier Holding ASA	22	-
5 Adevinata ASA	53	-
4 AF Gruppen ASA	84	-
30 Akastor ASA	29	-
2 Aker ASA	86	-
10 Aker BP ASA	291	0.01
17 Aker Solutions ASA	40	-
9 American Shipping Co ASA	32	-
10 Archer Ltd	3	-
10 Atea ASA	132	-
14 Austevoll Seafood ASA	134	-
12 Avance Gas Holding Ltd	63	-
19 Axactor SE	34	-
27 B2Holding ASA	25	-
4 Bakkafrøst P/F	276	0.01
4 Bonheur ASA	85	-
11 Borregaard ASA	108	-
13 BW LPG Ltd	114	-
20 BW Offshore Ltd	136	-
10 Data Respons ASA	43	-
40 DNB ASA	668	0.02
125 DNO ASA	142	0.01
11 DOF ASA	1	-
14 Entra ASA	210	0.01
112 Equinor ASA	2,071	0.06
24 Europris ASA	85	-
5 FLEX LNG Ltd	49	-
13 Frontline Ltd	143	0.01
9 Gjensidige Forsikring ASA	165	0.01
- Golar LNG Ltd	5	-
6 Grieg Seafood ASA	100	-
16 Hexagon Composites ASA	57	-
7 Hoegh LNG Holdings Ltd	24	-
52 Kongsberg Automotive ASA	27	-
6 Kongsberg Gruppen ASA	84	-
21 Kvaerner ASA	28	-
16 Leroy Seafood Group ASA	100	-
28 Mowi ASA	689	0.02
75 NEL ASA	65	-
2 Nordic Nanovector ASA	6	-
12 Nordic Semiconductor ASA	68	-
103 Norsk Hydro ASA	364	0.01
2 Norway Royal Salmon ASA	49	-
17 Norwegian Air Shuttle ASA	72	-
20 Norwegian Finans Holding ASA	196	0.01
10 Norwegian Property ASA	16	-
11 Ocean Yield ASA	58	-
15 Odfjell Drilling Ltd	43	-
3 Odfjell SE	8	-
3 Olav Thon Eiendomsselskap ASA	57	-
25 Orkla ASA	239	0.01
29 Otello Corp ASA	51	-
86 PGS ASA	145	0.01
7 Prosafe SE	3	-
8 Protector Forsikring ASA	42	-
31 REC Silicon ASA	9	-

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Common Stock (continued)		
Norway - 0.30% (continued)		
4 Salmar ASA	191	0.01
14 Sbanken ASA	108	-
7 Scatec Solar ASA	89	-
3 Schibsted ASA, Class A	70	-
5 Schibsted ASA, Class B	123	-
6 Selvaag Bolig ASA	44	-
24 SpareBank 1 SR-Bank ASA	249	0.01
5 Stolt-Nielsen Ltd	60	-
65 Storebrand ASA	467	0.01
24 Subsea 7 SA	247	0.01
39 Telenor ASA	713	0.02
13 TGS NOPEC Geophysical Co ASA	382	0.01
9 Tomra Systems ASA	274	0.01
5 Treasure ASA	7	-
11 Veidekke ASA	142	0.01
13 Wallenius Wilhelmsen ASA	29	-
2 Wilh Wilhelmsen Holding ASA, Class A	32	-
18 XXL ASA	31	-
5 Yara International ASA	185	0.01
	11,372	0.30
Portugal - 0.08%		
16 Altri SGPS SA	101	-
1,054 Banco Comercial Portugues SA	227	0.01
130 Banco Espirito Santo SA	-	-
20 CTT-Correios de Portugal SA	67	-
165 EDP - Energias de Portugal SA	668	0.02
21 EDP Renovaveis SA	230	0.01
44 Galp Energia SGPS SA	714	0.02
29 Jeronimo Martins SGPS SA	467	0.01
11 Mota-Engil SGPS SA	22	-
31 Navigator Co SA	120	-
51 NOS SGPS SA	276	0.01
42 REN - Redes Energeticas Nacionais SGPS SA	128	-
6 Semapa-Sociedade de Investimento e Gestao	90	-
14 Sonae Capital SGPS SA	13	-
143 Sonae SGPS SA	144	-
	3,267	0.08
Singapore - 0.41%		
122 Accordia Golf Trust	62	-
39 AEM Holdings Ltd	51	-
84 Ascendas India Trust	96	-
52 Banyan Tree Holdings Ltd	15	-
29 Best World International Ltd	21	-
9 Boustead Projects Ltd	6	-
48 Boustead Singapore Ltd	27	-
21 BreadTalk Group Ltd	9	-
22 Bukit Sembawang Estates Ltd	76	-
180 CapitaLand Ltd	484	0.01
47 China Aviation Oil Singapore Corp Ltd	43	-
72 China SunSine Chemical Holdings Ltd	27	-
49 Chip Eng Seng Corp Ltd	22	-
45 Chuan Hup Holdings Ltd	8	-
171 CITIC Envirotech Ltd	67	-
32 City Developments Ltd	241	0.01
247 ComfortDelGro Corp Ltd	425	0.01
62 COSCO Shipping International Singapore Co Ltd (Singapore listing)	14	-
67 CSE Global Ltd	26	-
30 Dairy Farm International Holdings Ltd	174	0.01
92 DBS Group Holdings Ltd	1,698	0.05
102 Del Monte Pacific Ltd	10	-
31 Delfi Ltd	23	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Singapore - 0.41% (continued)			Singapore - 0.41% (continued)		
367 Ezion Holdings Ltd	4	-	11 SIA Engineering Co Ltd	22	-
356 Ezra Holdings Ltd	3	-	222 SIIC Environment Holdings Ltd	41	-
16 Far East Orchard Ltd	14	-	111 Sinarmas Land Ltd	21	-
76 First Resources Ltd	100	0.01	52 Sing Holdings Ltd	15	-
42 Food Empire Holdings Ltd	18	-	91 Singapore Airlines Ltd	614	0.02
7 Fraser and Neave Ltd	9	-	103 Singapore Exchange Ltd	664	0.02
42 Frasers Property Ltd	53	-	151 Singapore Post Ltd	102	0.01
91 Frencken Group Ltd	59	-	259 Singapore Press Holdings Ltd	416	0.01
145 Fu Yu Corp Ltd	25	-	141 Singapore Technologies Engineering Ltd	426	0.01
128 Gallant Venture Ltd	11	-	402 Singapore Telecommunications Ltd	994	0.03
665 Genting Singapore Ltd	450	0.01	97 Stamford Land Corp Ltd	35	-
124 Geo Energy Resources Ltd	12	-	78 StarHub Ltd	80	-
62 GL Ltd	36	-	15 Straits Trading Co Ltd	23	-
878 Golden Agri-Resources Ltd	138	0.01	39 Sunningdale Tech Ltd	36	-
53 Golden Energy & Resources Ltd	6	-	7 Swiber Holdings Ltd	-	-
5 Great Eastern Holdings Ltd	71	-	103 Tuan Sing Holdings Ltd	25	-
49 GuocoLand Ltd	72	-	79 UMS Holdings Ltd	53	-
58 Halcyon Agri Corp Ltd	18	-	42 United Engineers Ltd	83	-
18 Haw Par Corp Ltd	177	0.01	21 United Industrial Corp Ltd	45	-
42 Health Management International Ltd	22	-	72 United Overseas Bank Ltd	1,364	0.04
21 Hi-P International Ltd	24	-	34 UOB-Kay Hian Holdings Ltd	30	-
26 Ho Bee Land Ltd	46	-	62 UOL Group Ltd	353	0.01
55 Hong Fok Corp Ltd	33	-	50 Valuetronics Holdings Ltd	27	-
25 Hong Leong Asia Ltd	12	-	38 Venture Corp Ltd	442	0.01
30 Hong Leong Finance Ltd	58	-	2 Vicom Ltd	11	-
57 Hongkong Land Holdings Ltd	316	0.01	56 Wilmar International Ltd	166	0.01
49 Hour Glass Ltd	29	-	66 Wing Tai Holdings Ltd	95	-
624 Hutchison Port Holdings Trust	99	-	322 Yangzijiang Shipbuilding Holdings Ltd	242	0.01
66 Hyflux Ltd	3	-	96 Yongnam Holdings Ltd	11	-
14 iFAST Corp Ltd	11	-		15,632	0.41
17 Indofood Agri Resources Ltd	4	-	Spain - 0.81%		
95 Japfa Ltd	41	-	5 Acciona SA	487	0.01
12 Jardine Cycle & Carriage Ltd	265	0.01	24 Acerinox SA	255	0.01
28 k1 Ventures Ltd	-	-	25 ACS Actividades de Construccion y Servicios SA	966	0.03
98 Keppel Corp Ltd	480	0.01	5 Aena SME SA	965	0.03
411 Keppel Infrastructure Trust	159	0.01	2 Alantra Partners SA	42	-
27 KSH Holdings Ltd	9	-	5 Almirall SA	83	-
31 Lian Beng Group Ltd	11	-	27 Amadeus IT Group SA	2,130	0.06
22 Mandarin Oriental International Ltd	39	-	87 Amper SA	28	-
68 Metro Holdings Ltd	46	-	17 Applus Services SA	201	0.01
102 Midas Holdings Ltd	3	-	11 Atresmedia Corp de Medios de Comunicacion SA	49	-
50 mm2 Asia Ltd	10	-	1 Azkoyen SA	9	-
119 NetLink NBN Trust	82	-	372 Banco Bilbao Vizcaya Argentaria SA	1,952	0.05
60 Olam International Ltd	79	-	785 Banco de Sabadell SA	869	0.02
46 OUE Ltd	51	-	795 Banco Santander SA	3,098	0.08
189 Oversea-Chinese Banking Corp Ltd	1,492	0.04	153 Bankia SA	295	0.01
120 Oxley Holdings Ltd	31	-	80 Bankinter SA	562	0.01
84 Pacc Offshore Services Holdings Ltd	13	-	9 Bolsas y Mercados Espanoles SHMSF SA	342	0.01
47 Pacific Century Regional Developments Ltd	13	-	218 CaixaBank SA	641	0.02
28 Penguin International Ltd	14	-	14 Cellnex Telecom SA	624	0.02
31 Perennial Real Estate Holdings Ltd	12	-	6 Cia de Distribucion Integral Logista Holdings SA	143	-
34 Q&M Dental Group Singapore Ltd	12	-	11 CIE Automotive SA	257	0.01
35 QAF Ltd	20	-	2 Construcciones y Auxiliar de Ferrocarriles SA	81	-
122 Raffles Education Corp Ltd	8	-	194 Distribuidora Internacional de Alimentacion SA	25	-
58 Raffles Medical Group Ltd	42	-	9 Ebro Foods SA	195	0.01
40 Riverstone Holdings Ltd	28	-	9 eDreams ODIGEO SA	40	-
55 Roxy-Pacific Holdings Ltd	16	-	3 Elecnor SA	36	-
85 SATS Ltd	309	0.01	26 Enagas SA	656	0.02
7 SBS Transit Ltd	21	-	30 Ence Energia y Celulosa SA	116	-
150 Sembcorp Industries Ltd	240	0.01	26 Endesa SA	707	0.02
60 Sembcorp Marine Ltd	55	-	10 Ercros SA	27	-
40 Sheng Siong Group Ltd	37	-	13 Euskaltel SA	133	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Spain - 0.81% (continued)			Sweden - 0.98% (continued)		
32 Faes Farma SA	187	-	11 Axfood AB	228	0.01
- Ferrovial SA (non-voting rights)	4	-	2 BE Group AB	6	-
9 Ferrovial SA (voting rights)	275	0.01	8 Beijer Alma AB	113	-
6 Fluidra SA	80	-	2 Beijer Electronics Group AB	12	-
9 Fomento de Construcciones y Contratas SA	111	-	6 Beijer Ref AB	150	0.01
12 Global Dominion Access SA	49	-	4 Bergman & Beving AB	36	-
24 Grifols SA	837	0.02	1 Besqab AB	12	-
5 Grupo Catalana Occidente SA	168	-	19 Betsson AB	86	-
4 Grupo Empresarial San Jose SA	28	-	19 Bilia AB	193	0.01
20 Grupo Ezentis SA	10	-	31 BillerudKorsnas AB	355	0.01
390 Iberdrola SA	3,832	0.10	2 BioGaia AB	97	-
- Iberpapel Gestion SA	10	-	5 Biotage AB	64	-
15 Indra Sistemas SA	164	-	6 Bjorn Borg AB	14	-
56 Industria de Diseno Textil SA	1,754	0.05	34 Boliden AB	876	0.02
1 Laboratorios Farmaceuticos Rovi SA	24	-	13 Bonava AB	131	-
290 Liberbank SA	97	-	22 Bravida Holding AB	194	0.01
98 Mapfre SA	276	0.01	5 Bufab AB	71	-
12 Masmovil Ibercom SA	264	0.01	1 Bulten AB	9	-
25 Mediaset Espana Comunicacion SA	160	-	9 Bure Equity AB	173	0.01
27 Melia Hotels International SA	226	0.01	13 Bygghem Group AB	35	-
2 Miquel y Costas & Miquel SA	33	-	13 Castellum AB	287	0.01
26 Naturgy Energy Group SA	675	0.02	2 Catena AB	81	-
11 Obrascón Huarte Lain SA	12	-	5 Cavotec SA	9	-
11 Pharma Mar SA	27	-	4 Clas Ohlson AB	41	-
1 Prim SA	10	-	42 Cloetta AB	135	-
40 Promotora de Informaciones SA	62	-	2 Collector AB	12	-
34 Prosegur Cia de Seguridad SA	140	-	6 Concentric AB	95	-
14 Quabit Inmobiliaria SA	14	-	7 Coor Service Management Holding AB	59	-
37 Realia Business SA	38	-	12 Corem Property Group AB	30	-
40 Red Electrica Corp SA	772	0.02	9 Dios Fastigheter AB	79	-
81 Repsol SA	1,274	0.03	42 Dometic Group AB	425	0.01
48 Sacyr SA	131	-	4 Doro AB	16	-
13 Siemens Gamesa Renewable Energy SA	200	0.01	6 Duni AB	76	-
5 Solaria Energia y Medio Ambiente SA	34	-	10 Dustin Group AB	80	-
6 Talgo SA	42	-	2 Eastnine AB	29	-
2 Tecnicas Reunidas SA	57	-	2 Elanders AB	18	-
317 Telefonica SA	2,428	0.06	31 Electrolux AB	798	0.02
24 Tubacex SA	74	-	25 Elekta AB	311	0.01
68 Unicaja Banco SA	69	-	16 Eltel AB	32	-
- Vidrala SA (non-voting rights)	10	-	3 Enea AB	51	-
2 Vidrala SA (voting rights)	201	0.01	37 Epiroc AB, Class A	430	0.01
5 Viscopar SA	244	0.01	22 Epiroc AB, Class B	241	0.01
8 Vocento SA	11	-	1 Essity AB, Class A	41	-
27 Zardoya Otis SA	205	0.01	32 Essity AB, Class B	1,019	0.03
	31,333	0.81	1 eWork Group AB	9	-
Sweden - 0.98%			19 Fabege AB	296	0.01
12 AAK AB	221	0.01	7 Fagerhult AB	43	-
12 AcadeMedia AB	64	-	7 Fastighets AB Balder	271	0.01
9 Adapteo Oyj	109	-	4 FastPartner AB	39	-
3 AddLife AB	72	-	- Fenix Outdoor International AG	34	-
3 AddNode Group AB	57	-	14 Fingerprint Cards AB	22	-
9 AddTech AB	255	0.01	32 Getinge AB	551	0.02
11 AF POYRY AB	240	0.01	8 GHP Specialty Care AB	15	-
27 Alfa Laval AB	652	0.02	19 Granges AB	186	0.01
6 Alimak Group AB	81	-	14 Gunnebo AB	36	-
30 Arjo AB	136	-	4 Haldex AB	18	-
25 Assa Abloy AB	585	0.02	4 Heba Fastighets AB	35	-
36 Atlas Copco AB, Class A	1,334	0.04	4 Hembla AB	100	-
22 Atlas Copco AB, Class B	701	0.02	21 Hemfosa Fastigheter AB	253	0.01
5 Atrium Ljungberg AB	116	-	44 Hennes & Mauritz AB	845	0.02
19 Attendo AB	93	-	13 Hexagon AB	758	0.02
11 Avanza Bank Holding AB	111	-	34 Hexpol AB	312	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Sweden - 0.98% (continued)			Sweden - 0.98% (continued)		
8 HIQ International AB	41	-	12 Scandic Hotels Group AB	108	-
3 HMS Networks AB	56	-	3 Sectra AB	132	-
17 Hoist Finance AB	82	-	30 Securitas AB	504	0.01
14 Holmen AB	417	0.01	3 Semcon AB	18	-
8 Hufvudstaden AB	147	-	66 Sensys Gatso Group AB	8	-
5 Humana AB	28	-	1 Sintercast AB	19	-
2 Husqvarna AB, Class A	15	-	80 Skandinaviska Enskilda Banken AB	688	0.02
44 Husqvarna AB, Class B	346	0.01	1 Skandinaviska Enskilda Banken AB	10	-
5 ICA Gruppen AB	208	0.01	36 Skanska AB	802	0.02
8 Indutrade AB	270	0.01	2 SKF AB, Class A	41	-
10 International Petroleum Corp	42	-	46 SKF AB, Class B	877	0.02
11 Intrum AB	264	0.01	7 SkiStar AB	94	-
11 Inwido AB	73	-	27 SSAB AB, Class A	84	-
1 ITAB Shop Concept AB	5	-	76 SSAB AB, Class B	213	0.01
10 JM AB	272	0.01	2 Svenska Cellulosa AB SCA, Class A	23	-
20 Kindred Group PLC, SDR	123	-	46 Svenska Cellulosa AB SCA, Class B	456	0.01
65 Klovern AB	127	-	76 Svenska Handelsbanken AB, Class A	744	0.02
4 KNOW IT AB	79	-	2 Svenska Handelsbanken AB, Class B	16	-
22 Kungsleden AB	206	0.01	7 Sweco AB	233	0.01
7 Lagercrantz Group AB	94	-	46 Swedbank AB	600	0.02
4 Lifco AB	196	0.01	15 Swedish Match AB	706	0.02
13 Lindab International AB	158	0.01	12 Swedish Orphan Biovitrum AB	192	0.01
12 Loomis AB	483	0.01	2 Systemair AB	36	-
11 Lundin Petroleum AB	333	0.01	27 Tele2 AB	396	0.01
1 Medivir AB	3	-	1 Telefonaktiebolaget LM Ericsson, Class A	11	-
7 Mekonomen AB	64	-	59 Telefonaktiebolaget LM Ericsson, Class B	530	0.01
8 Millicom International Cellular SA	366	0.01	169 Telia Co AB	733	0.02
8 Modern Times Group MTG AB	89	-	11 Thule Group AB	235	0.01
5 Momentum Group AB	58	-	15 Trelleborg AB	241	0.01
8 Mycronic AB	139	-	6 Troax Group AB	77	-
3 Nederman Holding AB	45	-	2 VBG Group AB	34	-
24 Net Insight AB	7	-	6 Vitrolife AB	114	-
27 NetEnt AB	74	-	26 Volvo AB, Class A	407	0.01
8 New Wave Group AB	52	-	185 Volvo AB, Class B	2,866	0.08
22 Nibe Industrier AB	335	0.01	18 Wallenstam AB	205	0.01
24 Nobia AB	160	0.01	17 Wahlborgs Fastigheter AB	279	0.01
13 Nobina AB	90	-			
3 Nolato AB	145	-		37,774	0.98
6 Nordic Entertainment Group AB	181	0.01	Switzerland - 2.63%		
5 Nordic Waterproofing Holding AS	49	-	78 ABB Ltd	1,711	0.05
2 NP3 Fastigheter AB	27	-	23 Adecco Group AG	1,410	0.04
19 Nyfosa AB	142	-	25 Alcon Inc	1,382	0.04
1 OEM International AB	34	-	3 Allreal Holding AG	509	0.01
17 Opus Group AB	11	-	1 ALSO Holding AG	167	-
2 Orexo AB	10	-	12 ams AG	595	0.02
10 Pandox AB	222	0.01	- APG SGA SA	54	-
43 Peab AB	370	0.01	9 Arbonia AG	107	-
6 Platzer Fastigheter Holding AB	68	-	116 Aryzta AG	123	-
17 Pricer AB	29	-	5 Ascom Holding AG	49	-
2 Proact IT Group AB	28	-	1 Autoneum Holding AG	59	-
- Probi AB	10	-	- Bachem Holding AG	28	-
17 Qliro Group AB	15	-	7 Baloise Holding AG	1,156	0.03
43 Ratos AB	150	0.01	- Banque Cantonale de Geneve	29	-
2 RaySearch Laboratories AB	25	-	- Banque Cantonale Vaudoise	321	0.01
8 Recipharm AB	110	-	- Barry Callebaut AG	553	0.01
23 Resurs Holding AB	132	-	- Belimo Holding AG	363	0.01
23 Rottneros AB	26	-	- Bell Food Group AG	89	-
6 Saab AB	205	0.01	1 Bellevue Group AG	33	-
11 Sagax AB	148	-	1 Berner Kantonalbank AG	137	-
71 Sandvik AB	1,282	0.03	- BFW Liegenschaften AG	12	-
43 SAS AB	91	-	2 BKW AG	154	-
11 Scandi Standard AB	85	-	1 Bobst Group SA	69	-
			1 Bossard Holding AG	181	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Switzerland - 2.63% (continued)			Switzerland - 2.63% (continued)		
1 Bucher Industries AG	424	0.01	2 Orascom Development Holding AG	29	-
- Burckhardt Compression Holding AG	46	-	2 Orior AG	141	-
1 Burkhalter Holding AG	64	-	2 Partners Group Holding AG	1,556	0.04
1 Calida Holding AG	24	-	- Phoenix Mecano AG	32	-
- Carlo Gavazzi Holding AG	19	-	- Piazza AG	53	-
4 Cembra Money Bank AG	447	0.01	5 PSP Swiss Property AG	636	0.02
- Cham Group AG	29	-	1 Rieter Holding AG	85	-
- Chocoladefabriken Lindt & Sprüngli AG	427	0.01	41 Roche Holding AG (non-voting rights)	12,752	0.33
- Cicor Technologies Ltd	18	-	2 Roche Holding AG (voting rights)	485	0.01
23 Cie Financiere Richemont SA	1,730	0.05	- Romande Energie Holding SA	45	-
- Cie Financiere Tradition SA	42	-	- Schaffner Holding AG	21	-
1 Coltene Holding AG	39	-	3 Schindler Holding AG	662	0.02
- Conzzeta AG	219	0.01	70 Schmolz & Bickenbach AG	15	-
147 Credit Suisse Group AG	1,919	0.05	- Schweiter Technologies AG	185	0.01
1 Daetwyler Holding AG	197	0.01	2 SFS Group AG	216	0.01
5 DKSH Holding AG	280	0.01	1 SGS SA	1,358	0.04
1 dormakaba Holding AG	307	0.01	1 Siegfried Holding AG	266	0.01
8 Dufry AG	737	0.02	13 Sika AG	2,190	0.06
15 EFG International AG	88	-	4 Sonova Holding AG	869	0.02
- Emmi AG	241	0.01	1 St Galler Kantonalbank AG	197	0.01
1 EMS-Chemie Holding AG	501	0.01	1 Straumann Holding AG	952	0.03
- Feintool International Holding AG	15	-	4 Sulzer AG	380	0.01
4 Flughafen Zurich AG	689	0.02	8 Sunrise Communications Group AG	600	0.02
- Forbo Holding AG	360	0.01	2 Swatch Group AG (Bearer)	586	0.02
25 GAM Holding AG	68	-	4 Swatch Group AG (Registered)	217	0.01
4 Geberit AG	1,959	0.05	3 Swiss Life Holding AG	1,278	0.03
1 Georg Fischer AG	741	0.02	10 Swiss Prime Site AG	1,088	0.03
1 Givaudan SA	2,464	0.06	13 Swiss Re AG	1,411	0.04
- Gurit Holding AG	95	-	4 Swisscom AG	2,176	0.06
6 Helvetia Holding AG	782	0.02	2 Swissquote Group Holding SA	80	-
1 Hiag Immobilien Holding AG	74	-	- Tamedia AG	39	-
- HOCHDORF Holding AG	15	-	9 Temenos AG	1,407	0.04
2 Huber & Suhner AG	138	-	- Thurgauer Kantonalbank	13	-
- Hypothekbank Lenzburg AG	9	-	1 Tornos Holding AG	7	-
3 Implen AG	96	-	1 u-blox Holding AG	119	-
- Inficon Holding AG	193	0.01	171 UBS Group AG	2,070	0.05
- Interroll Holding AG	228	0.01	2 Valiant Holding AG	192	0.01
- Intershop Holding AG	76	-	1 Valora Holding AG	169	-
- Investis Holding SA	28	-	4 VAT Group AG	633	0.02
29 Julius Baer Group Ltd	1,374	0.04	- Vaudoise Assurances Holding SA	90	-
- Jungfrau Holding AG	39	-	- Vetropack Holding AG	83	-
1 Kardex AG	169	-	5 Vifor Pharma AG	929	0.02
- Komax Holding AG	90	-	12 Von Roll Holding AG	10	-
3 Kudelski SA	22	-	5 Vontobel Holding AG	321	0.01
5 Kuehne & Nagel International AG	865	0.02	1 VP Bank AG	95	-
21 LafargeHolcim Ltd	1,065	0.03	- VZ Holding AG	78	-
1 Lastminute.com NV	23	-	- Walliser Kantonalbank	29	-
- LEM Holding SA	83	-	- Warteck Invest AG	39	-
2 Liechtensteinische Landesbank AG	122	-	- Ypsomed Holding AG	46	-
17 Logitech International SA	748	0.02	2 Zehnder Group AG	87	-
6 Lonza Group AG	2,054	0.05	- Zug Estates Holding AG	56	-
1 Luzerner Kantonalbank AG	201	0.01	- Zuger Kantonalbank AG	113	-
- MCH Group AG	12	-	8 Zurich Insurance Group AG	2,949	0.08
- Meier Tobler Group AG	5	-		101,447	2.63
- Metall Zug AG	65	-	United Kingdom - 5.33%		
1 Mikron Holding AG	9	-	60 3i Group PLC	835	0.02
6 Mobilezone Holding AG	66	-	2 4imprint Group PLC	101	-
1 Mobimo Holding AG	325	0.01	43 888 Holdings PLC	90	-
173 Nestle SA	17,961	0.47	67 AA PLC	37	-
1 Newron Pharmaceuticals SpA	9	-	25 Admiral Group PLC	696	0.02
114 Novartis AG	10,488	0.27	13 Advanced Medical Solutions Group PLC	45	-
36 OC Oerlikon Corp AG	398	0.01	11 AG Barr PLC	84	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.33% (continued)			United Kingdom - 5.33% (continued)		
51 Aggreko PLC	550	0.02	165 Cineworld Group PLC	442	0.01
6 Air Partner PLC	7	-	16 Circassia Pharmaceuticals PLC	4	-
14 Alliance Pharma PLC	14	-	2 City of London Investment Group PLC	12	-
17 Allied Minds PLC	11	-	4 Clarkson PLC	125	-
79 Amerisur Resources PLC	19	-	10 Clipper Logistics PLC	38	-
106 Anglo American PLC	2,772	0.07	23 Close Brothers Group PLC	433	0.01
26 Anglo Pacific Group PLC	60	-	18 CLS Holdings PLC	69	-
2 Anglo-Eastern Plantations PLC	13	-	14 CMC Markets PLC	27	-
37 Antofagasta PLC	418	0.01	46 Coats Group PLC	43	-
12 Appreciate Group PLC	7	-	254 Cobham PLC	520	0.01
36 Arrow Global Group PLC	98	-	17 Coca-Cola HBC AG	563	0.02
31 Ashmore Group PLC	194	0.01	89 Compass Group PLC	2,175	0.06
60 Ashtead Group PLC	1,824	0.05	8 Computacenter PLC	165	0.01
5 ASOS PLC	208	0.01	5 Consort Medical PLC	69	-
18 Associated British Foods PLC	599	0.02	140 ConvaTec Group PLC	347	0.01
74 AstraZeneca PLC	7,120	0.19	12 Costain Group PLC	31	-
99 Auto Trader Group PLC	722	0.02	52 Countryside Properties PLC	265	0.01
3 AVEVA Group PLC	160	-	41 Countrywide PLC	3	-
224 Aviva PLC	1,170	0.03	6 Cranswick PLC	227	0.01
5 Avon Rubber PLC	118	-	46 Crest Nicholson Holdings PLC	227	0.01
114 B&M European Value Retail SA	559	0.02	15 Croda International PLC	994	0.03
78 Babcock International Group PLC	593	0.02	8 CVS Group PLC	110	-
266 BAE Systems PLC	1,967	0.05	1 Daejan Holdings PLC	70	-
82 Balfour Beatty PLC	234	0.01	10 Daily Mail & General Trust PLC	110	-
8 Bank of Georgia Group PLC	161	-	13 Dart Group PLC	249	0.01
766 Barclays PLC	1,694	0.04	5 DCC PLC	419	0.01
88 Barratt Developments PLC	755	0.02	12 De La Rue PLC	24	-
42 Beazley PLC	286	0.01	95 Debenhams PLC	-	-
15 Begbies Traynor Group PLC	17	-	24 Devro PLC	51	-
23 Bellway PLC	979	0.03	24 DFS Furniture PLC	73	-
14 Berkeley Group Holdings PLC	840	0.02	109 Diageo PLC	4,442	0.12
116 BHP Group PLC	2,569	0.07	3 Dialight PLC	9	-
16 Biffa PLC	53	-	8 Dignity PLC	62	-
11 Bloomsbury Publishing PLC	39	-	14 Diploma PLC	345	0.01
33 Bodycote PLC	369	0.01	201 Direct Line Insurance Group PLC	794	0.02
86 boohoo Group PLC	350	0.01	8 DiscoverIE Group PLC	59	-
18 Bovis Homes Group PLC	293	0.01	155 Dixons Carphone PLC	247	0.01
37 BowLeven PLC	3	-	67 Domino's Pizza Group PLC	267	0.01
1,785 BP PLC	11,119	0.29	62 Drax Group PLC	222	0.01
5 Braemar Shipping Services PLC	12	-	168 DS Smith PLC	827	0.02
35 Brewin Dolphin Holdings PLC	158	-	15 Dunelm Group PLC	165	0.01
95 British American Tobacco PLC	3,756	0.10	21 easyJet PLC	368	0.01
15 British American Tobacco PLC, ADR	601	0.02	15 Eland Oil & Gas PLC	32	-
41 Britvic PLC	510	0.01	72 Electrocomponents PLC	605	0.02
1,128 BT Group PLC	2,794	0.07	78 Elementis PLC	171	0.01
28 Bunzl PLC	764	0.02	8 EMIS Group PLC	112	-
48 Burberry Group PLC	1,300	0.03	369 EnQuest PLC	88	-
18 Burford Capital Ltd	191	0.01	71 Enterprise Inns PLC	258	0.01
141 Cairn Energy PLC	328	0.01	54 Entertainment One Ltd	386	0.01
166 Capita PLC	341	0.01	41 Equiniti Group PLC	103	-
86 Capital & Counties Properties PLC	268	0.01	10 Euromoney Institutional Investor PLC	164	0.01
43 Card Factory PLC	88	-	49 Evraz PLC	234	0.01
8 CareTech Holdings PLC	38	-	73 Experian PLC	2,427	0.06
8 Carnival PLC	329	0.01	7 FDM Group Holdings PLC	88	-
6 Carr's Group PLC	11	-	24 Ferguson PLC	2,056	0.05
3 Castings PLC	15	-	51 Ferrexpo PLC	94	-
176 Centamin PLC	253	0.01	12 Fevertree Drinks PLC	326	0.01
15 Central Asia Metals PLC	42	-	29 Filtrona PLC	159	-
772 Centrica PLC	802	0.02	240 Firstgroup PLC	373	0.01
7 Charles Taylor PLC	31	-	32 Forterra PLC	120	-
32 Chemring Group PLC	84	-	45 Foxtons Group PLC	41	-
20 Chesnara PLC	76	-	26 Fresnillo PLC	195	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.33% (continued)			United Kingdom - 5.33% (continued)		
1 Frontier Developments PLC	10	-	33 International Personal Finance PLC	59	-
4 Fuller Smith & Turner PLC	49	-	15 Intertek Group PLC	1,091	0.03
251 G4S PLC	679	0.02	95 Investec PLC	537	0.01
35 Galliford Try PLC	331	0.01	7 iomart Group PLC	33	-
5 Games Workshop Group PLC	345	0.01	56 IP Group PLC	43	-
10 Gamesys Group PLC	89	-	452 ITV PLC	848	0.02
18 Gem Diamonds Ltd	13	-	107 IWG PLC	564	0.02
19 Genel Energy PLC	46	-	169 J Sainsbury PLC	469	0.01
5 Genus PLC	195	0.01	6 James Fisher & Sons PLC	141	-
4 Georgia Capital PLC	48	-	67 JD Sports Fashion PLC	656	0.02
280 GlaxoSmithKline PLC	6,353	0.17	11 JD Wetherspoon PLC	223	0.01
739 Glencore PLC	2,333	0.06	23 John Laing Group PLC	112	-
6 Go-Ahead Group PLC	184	0.01	12 John Menzies PLC	71	-
45 GoCo Group PLC	61	-	107 John Wood Group PLC	489	0.01
- Gooch & Housego PLC	3	-	11 Johnson Matthey PLC	427	0.01
- Goodwin PLC	14	-	8 Johnson Service Group PLC	18	-
29 Grafton Group PLC	311	0.01	3 Joules Group PLC	9	-
69 Grainger PLC	254	0.01	57 Jupiter Fund Management PLC	268	0.01
61 Greencore Group PLC	191	0.01	41 Just Eat PLC	401	0.01
15 Greggs PLC	400	0.01	131 Just Group PLC	112	-
43 Gulf Keystone Petroleum Ltd	112	-	8 Kainos Group PLC	63	-
11 Gulf Marine Services PLC	1	-	28 Kazakhmys PLC	180	0.01
45 GVC Holdings PLC	496	0.01	17 Keller Group PLC	136	-
15 Gym Group PLC	53	-	17 Kier Group PLC	19	-
3 H&T Group PLC	13	-	15 Kin & Carta PLC	18	-
26 Halfords Group PLC	55	-	273 Kingfisher PLC	741	0.02
34 Halma PLC	930	0.02	39 Lamprell PLC	19	-
27 Hargreaves Lansdown PLC	658	0.02	25 Lancashire Holdings Ltd	238	0.01
55 Hastings Group Holdings PLC	126	-	483 Legal & General Group PLC	1,754	0.05
230 Hays PLC	495	0.01	2 Liontrust Asset Management PLC	20	-
7 Headlam Group PLC	42	-	4,090 Lloyds Banking Group PLC	3,225	0.08
20 Helical PLC	107	-	27 London Stock Exchange Group PLC	2,432	0.06
14 Henry Boot PLC	50	-	48 Lookers PLC	33	-
20 Highland Gold Mining Ltd	48	-	76 Low & Bonar PLC	13	-
17 Hikma Pharmaceuticals PLC	414	0.01	11 LSL Property Services PLC	34	-
9 Hill & Smith Holdings PLC	158	-	15 Luceco PLC	23	-
7 Hilton Food Group PLC	89	-	5 M&C Saatchi PLC	10	-
26 Hiscox Ltd	459	0.01	81 M&G PLC	248	0.01
50 Hochschild Mining PLC	106	-	9 Macfarlane Group PLC	11	-
21 Hollywood Bowl Group PLC	64	-	204 Man Group PLC	399	0.01
33 HomeServe PLC	515	0.01	236 Marks & Spencer Group PLC	594	0.02
23 Horizon Discovery Group PLC	48	-	24 Marshalls PLC	238	0.01
97 Howden Joinery Group PLC	792	0.02	110 Marston's PLC	182	0.01
982 HSBC Holdings PLC	7,316	0.19	18 McBride PLC	19	-
22 Hunting PLC	111	-	66 McCarthy & Stone PLC	120	-
44 Huntsworth PLC	50	-	22 McColl's Retail Group PLC	12	-
44 Hurricane Energy PLC	26	-	14 Mears Group PLC	44	-
95 Hyve Group PLC	102	-	49 Mediclinic International PLC	243	0.01
58 Ibstock PLC	198	0.01	74 Meggitt PLC	615	0.02
35 IDOX PLC	16	-	310 Melrose Industries PLC	919	0.02
43 IG Group Holdings PLC	374	0.01	52 Michael Page International PLC	326	0.01
9 IGas Energy PLC	4	-	26 Micro Focus International PLC	384	0.01
6 IHS Markit Ltd	407	0.01	15 Micro Focus International PLC, ADR	226	0.01
44 IMI PLC	638	0.02	36 Mitchells & Butlers PLC	208	0.01
112 Imperial Tobacco Group PLC	2,456	0.06	61 Mitie Group PLC	104	-
85 Inchcape PLC	717	0.02	4 MJ Gleeson PLC	43	-
68 Indivior PLC	36	-	46 Mondi PLC (UK listing)	992	0.03
76 Informa PLC	774	0.02	85 Moneysupermarket.com Group PLC	373	0.01
40 Inmarsat PLC	284	0.01	44 Morgan Crucible Co PLC	164	0.01
16 InterContinental Hotels Group PLC	1,032	0.03	8 Morgan Sindall Group PLC	151	-
24 Intermediate Capital Group PLC	465	0.01	6 Morses Club PLC	9	-
161 International Consolidated Airlines Group SA	1,151	0.03	1 Mortgage Advice Bureau Holdings Ltd	14	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.33% (continued)			United Kingdom - 5.33% (continued)		
11 Motorpoint Group PLC	35	-	2 Rhi Magnesita NV (Austria listing)	92	-
30 N Brown Group PLC	50	-	- Rhi Magnesita NV (UK listing)	16	-
10 NAHL Group PLC	16	-	5 Ricardo PLC	46	-
7 Naked Wines PLC	20	-	95 Rightmove PLC	769	0.02
91 National Express Group PLC	547	0.02	85 Rio Tinto PLC	4,624	0.12
143 National Grid PLC	1,643	0.04	1 River & Mercantile Group PLC	3	-
23 NCC Group PLC	61	-	9 RM PLC	33	-
12 Next PLC	1,043	0.03	7 Robert Walters PLC	48	-
8 NMC Health PLC	256	0.01	149 Rolls-Royce Holdings PLC	1,374	0.04
34 Non-Standard Finance PLC	10	-	106 Rotork PLC	448	0.01
11 Norcros PLC	36	-	211 Royal Bank of Scotland Group PLC	617	0.02
36 Northgate PLC	149	-	253 Royal Dutch Shell PLC, Class A	7,247	0.19
6 Numis Corp PLC	20	-	201 Royal Dutch Shell PLC, Class B	5,700	0.15
13 Ocado Group PLC	216	0.01	106 Royal Mail PLC	286	0.01
15 On the Beach Group PLC	85	-	34 RPS Group PLC	74	-
47 OneSavings Bank PLC	235	0.01	71 RSA Insurance Group PLC	503	0.01
4 Oxford Biomedica PLC	31	-	1 S&U PLC	20	-
7 Oxford Instruments PLC	135	-	118 Saga PLC	78	-
6 Palace Capital PLC	21	-	92 Sage Group PLC	896	0.02
169 Pan African Resources PLC	23	-	25 San Leon Energy PLC	9	-
44 Paragon Group of Cos PLC	285	0.01	3 Sanne Group PLC	26	-
17 Parkmead Group PLC	11	-	49 Savannah Petroleum PLC	14	-
10 PayPoint PLC	131	-	16 Savills PLC	201	0.01
44 Pearson PLC	366	0.01	11 Scapa Group PLC	36	-
200 Pendragon PLC	29	-	4 Schroders PLC (non-voting rights)	114	-
49 Pennon Group PLC	580	0.02	7 Schroders PLC (voting rights)	282	0.01
37 Persimmon PLC	1,209	0.03	3 ScS Group PLC	10	-
134 Petra Diamonds Ltd	15	-	7 SDL PLC	54	-
31 Petrofac Ltd	156	-	52 Senior PLC	121	-
407 Petropavlovsk PLC	56	-	89 Serco Group PLC	179	0.01
83 Pets at Home Group PLC	269	0.01	47 Severfield PLC	45	-
43 Pharos Energy PLC	29	-	28 Severn Trent PLC	808	0.02
73 Phoenix Group Holdings PLC	706	0.02	101 Shanks Group PLC	39	-
38 Photo-Me International PLC	43	-	79 SIG PLC	128	-
46 Playtech PLC	231	0.01	99 Signature Aviation PLC	412	0.01
12 Plus500 Ltd	117	-	8 Smart Metering Systems PLC	58	-
6 Polar Capital Holdings PLC	39	-	58 Smith & Nephew PLC	1,286	0.03
23 Polypipe Group PLC	147	-	25 Smiths Group PLC	547	0.02
3 Porvair PLC	26	-	12 Smiths News PLC	4	-
1 PPHE Hotel Group Ltd	16	-	18 Softcat PLC	257	0.01
120 Premier Foods PLC	62	-	23 Sophos Group PLC	168	0.01
5 Premier Miton Group PLC	11	-	11 Spectris PLC	415	0.01
256 Premier Oil PLC	288	0.01	102 Speedy Hire PLC	81	-
24 Provident Financial PLC	135	-	8 Spirax-Sarco Engineering PLC	886	0.02
44 Prudential PLC	777	0.02	39 Spire Healthcare Group PLC	62	-
19 PureTech Health PLC	67	-	48 Spirent Communications PLC	131	-
32 PZ Cussons PLC	86	-	12 Sportech PLC	5	-
62 QinetiQ Group PLC	269	0.01	34 Sports Direct International PLC	148	-
191 Quilter PLC	364	0.01	72 SSE PLC	1,212	0.03
37 Rank Group PLC	117	-	68 SSP Group PLC	593	0.02
4 Rathbone Brothers PLC	114	-	50 St James's Place PLC	699	0.02
38 Raven Property Group Ltd	20	-	32 St Modwen Properties PLC	188	0.01
23 Reckitt Benckiser Group PLC	1,787	0.05	56 Stagecoach Group PLC	98	-
7 Redde PLC	10	-	169 Standard Chartered PLC	1,518	0.04
32 Redrow PLC	277	0.01	120 Standard Life Aberdeen PLC	493	0.01
41 RELX PLC (Netherlands listing)	996	0.03	18 SThree PLC	80	-
63 RELX PLC (UK listing)	1,531	0.04	34 Stobart Group Ltd	50	-
4 Renew Holdings PLC	20	-	24 Stock Spirits Group PLC	58	-
4 Renishaw PLC	216	0.01	4 Studio Retail Group PLC	10	-
9 Renold PLC	2	-	2 STV Group PLC	11	-
184 Rentokil Initial PLC	1,061	0.03	10 SuperGroup PLC	67	-
60 Restaurant Group PLC	116	-	44 Synthomer PLC	174	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.33% (continued)			United States - 59.56% (continued)		
103 TalkTalk Telecom Group PLC	139	-	28 Abraxas Petroleum Corp	7	-
54 Tate & Lyle PLC	515	0.01	5 Acacia Communications Inc	301	0.01
468 Taylor Wimpey PLC	1,055	0.03	8 Acacia Research Corp	24	-
6 TClarke PLC	9	-	17 Acadia Healthcare Co Inc	538	0.01
3 Ted Baker PLC	14	-	7 ACADIA Pharmaceuticals Inc	319	0.01
8 Telecom Plus PLC	138	-	7 Accelaron Pharma Inc	330	0.01
880 Tesco PLC	2,610	0.07	37 Accenture PLC	7,498	0.20
117 Thomas Cook Group PLC	-	-	9 ACCO Brands Corp	86	-
21 Topps Tiles PLC	20	-	5 Accuray Inc	17	-
35 Travis Perkins PLC	695	0.02	28 Achillion Pharmaceuticals Inc	175	0.01
11 Trifast PLC	25	-	14 ACI Worldwide Inc	540	0.01
55 Trinity Mirror PLC	68	-	1 ACM Research Inc	10	-
19 TT Electronics PLC	57	-	1 Acme United Corp	30	-
26 TUI AG	354	0.01	1 ACNB Corp	43	-
87 Tullett Prebon PLC	433	0.01	7 Acorda Therapeutics Inc	11	-
308 Tullow Oil PLC	521	0.01	56 Activision Blizzard Inc	3,081	0.08
22 Tungsten Corp PLC	12	-	8 Actuant Corp	206	0.01
17 Tyman PLC	55	-	5 Acuity Brands Inc	713	0.02
21 U & I Group PLC	41	-	14 Acushnet Holdings Corp	427	0.01
16 UDG Healthcare PLC	170	0.01	1 Adams Resources & Energy Inc	16	-
10 Ultra Electronics Holdings PLC	259	0.01	2 Addus HomeCare Corp	157	-
61 Unilever PLC	3,622	0.09	5 Adesto Technologies Corp	36	-
69 United Utilities Group PLC	766	0.02	18 Adient PLC	383	0.01
8 Urban & Civic PLC	34	-	9 Adobe Inc	2,835	0.07
110 Vectura Group PLC	118	-	82 ADT Inc	762	0.02
27 Vertu Motors PLC	14	-	6 Adtalem Global Education Inc	197	0.01
33 Vesuvius PLC	195	0.01	8 ADTRAN Inc	76	-
9 Victrex PLC	281	0.01	7 Aduro Biotech Inc	9	-
188 Virgin Money UK PLC	433	0.01	9 Advance Auto Parts Inc	1,376	0.04
5 Vitec Group PLC	61	-	12 Advanced Disposal Services Inc	396	0.01
1,209 Vodafone Group PLC	2,394	0.06	8 Advanced Drainage Systems Inc	306	0.01
17 Volusion Group PLC	45	-	6 Advanced Energy Industries Inc	366	0.01
2 Vp PLC	28	-	36 Advanced Micro Devices Inc	1,392	0.04
17 Watkin Jones PLC	51	-	5 AdvanSix Inc	104	-
24 Weir Group PLC	425	0.01	10 Adverum Biotechnologies Inc	111	-
15 WH Smith PLC	489	0.01	29 AECOM	1,248	0.03
11 Whitbread PLC	649	0.02	2 Aegion Corp	52	-
181 William Hill PLC	418	0.01	3 Aeglea BioTherapeutics Inc	25	-
13 Wincanton PLC	45	-	3 AeroVironment Inc	176	0.01
270 Wm Morrison Supermarkets PLC	693	0.02	75 AES Corp	1,425	0.04
125 WPP PLC	1,609	0.04	10 Affiliated Managers Group Inc	848	0.02
5 Xaar PLC	4	-	46 Aflac Inc	2,548	0.07
2 XP Power Ltd	96	-	15 AGCO Corp	1,189	0.03
3 Zotefoams PLC	15	-	20 Agilent Technologies Inc	1,642	0.04
	205,177	5.33	3 Agilysys Inc	69	-
United States - 59.56%			7 Agios Pharmaceuticals Inc	256	0.01
5 1-800-Flowers.com Inc	67	-	2 AgroFresh Solutions Inc	4	-
2 1st Constitution Bancorp	31	-	2 AH Belo Corp	6	-
5 1st Source Corp	244	0.01	1 Aimmune Therapeutics Inc	31	-
5 2U Inc	121	-	22 Air Lease Corp	1,013	0.03
11 3D Systems Corp	97	-	15 Air Products & Chemicals Inc	3,612	0.09
37 3M Co	6,329	0.16	- Air T Inc	3	-
3 A Schulman Inc	-	-	15 Air Transport Services Group Inc	357	0.01
6 A10 Networks Inc	39	-	10 Aircastle Ltd	333	0.01
6 AAON Inc	314	0.01	1 Airgain Inc	9	-
3 AAR Corp	149	-	84 AK Steel Holding Corp	231	0.01
11 Aaron's Inc	653	0.02	17 Akamai Technologies Inc	1,465	0.04
96 Abbott Laboratories	8,181	0.21	7 Akebia Therapeutics Inc	45	-
70 AbbVie Inc	6,170	0.16	22 Akorn Inc	81	-
15 Abercrombie & Fitch Co	238	0.01	2 Alamo Group Inc	252	0.01
3 ABIOMED Inc	495	0.01	3 Alarm.com Holdings Inc	149	-
12 ABM Industries Inc	471	0.01	20 Alaska Air Group Inc	1,399	0.04

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
6 Alaska Communications Systems Group Inc	11	-	2 American Public Education Inc	47	-
7 Albany International Corp	554	0.01	3 American Renal Associates Holdings Inc	32	-
21 Albemarle Corp	1,342	0.04	1 American River Bankshares	17	-
2 Albireo Pharma Inc	35	-	4 American Software Inc	70	-
28 Alcoa Corp	574	0.02	4 American States Water Co	375	0.01
10 Alexion Pharmaceuticals Inc	1,143	0.03	3 American Vanguard Corp	46	-
1 Alico Inc	44	-	15 American Water Works Co Inc	1,777	0.05
6 Align Technology Inc	1,548	0.04	4 American Woodmark Corp	393	0.01
1 Alithya Group Inc	2	-	1 America's Car-Mart Inc	103	-
17 Alkermes PLC	358	0.01	15 Ameriprise Financial Inc	2,508	0.07
2 Alleghany Corp	1,366	0.04	13 Ameris Bancorp	582	0.02
22 Allegheny Technologies Inc	513	0.01	3 AMERISAFE Inc	197	0.01
3 Allegiance Bancshares Inc	114	-	19 AmerisourceBergen Corp	1,671	0.04
3 Allegiant Travel Co	590	0.02	2 Ames National Corp	49	-
12 Allegion PLC	1,433	0.04	17 AMETEK Inc	1,665	0.04
15 Allergan PLC	2,810	0.07	41 Amgen Inc	9,681	0.25
6 ALLETE Inc	495	0.01	60 Amkor Technology Inc	725	0.02
9 Alliance Data Systems Corp	962	0.03	10 AMN Healthcare Services Inc	598	0.02
25 Alliant Energy Corp	1,307	0.03	2 Ampco-Pittsburgh Corp	6	-
1 Allied Motion Technologies Inc	56	-	6 Amphastar Pharmaceuticals Inc	111	-
19 Allison Transmission Holdings Inc	937	0.02	23 Amphenol Corp	2,384	0.06
30 Allscripts Healthcare Solutions Inc	328	0.01	3 Amplify Energy Corp	18	-
21 Allstate Corp	2,365	0.06	1 Amtech Systems Inc	8	-
66 Ally Financial Inc	2,090	0.05	26 Analog Devices Inc	2,947	0.08
6 Alnylam Pharmaceuticals Inc	715	0.02	3 AnaptysBio Inc	39	-
1 Alpha & Omega Semiconductor Ltd	17	-	6 Andersons Inc	134	-
3 Alpha Pro Tech Ltd	10	-	5 ANGI Homeservices Inc	38	-
17 Alphabet Inc, Class A	21,555	0.56	8 AngioDynamics Inc	127	-
17 Alphabet Inc, Class C	21,992	0.57	2 ANI Pharmaceuticals Inc	99	-
- Alphatec Holdings Inc	3	-	3 Anika Therapeutics Inc	145	-
2 Alpine Immune Sciences Inc	5	-	6 Anixter International Inc	557	0.02
3 Altair Engineering Inc	91	-	5 ANSYS Inc	1,290	0.03
3 Alteryx Inc	284	0.01	2 Anterix Inc	65	-
51 Altice USA Inc	1,298	0.03	46 Antero Resources Corp	92	-
1 Altisource Portfolio Solutions SA	17	-	14 Anthem Inc	4,068	0.11
1 Altra Industrial Motion Corp	38	-	22 AO Smith Corp	1,088	0.03
125 Altria Group Inc	6,196	0.16	21 Aon PLC	4,344	0.11
7 AMAG Pharmaceuticals Inc	78	-	68 Apache Corp	1,515	0.04
2 A-Mark Precious Metals Inc	14	-	10 Apergy Corp	263	0.01
25 Amazon.com Inc	44,356	1.15	5 Apogee Enterprises Inc	191	0.01
4 Ambac Financial Group Inc	79	-	2 Apollo Endosurgery Inc	7	-
4 Ambarella Inc	223	0.01	2 Appfolio Inc	181	0.01
8 AMC Entertainment Holdings Inc	69	-	323 Apple Inc	86,263	2.24
7 AMC Networks Inc	261	0.01	3 Applied Genetic Technologies Corp	7	-
86 Amcor Ltd	887	0.02	6 Applied Industrial Technologies Inc	360	0.01
58 Amcor PLC	599	0.02	83 Applied Materials Inc	4,828	0.13
11 Amdocs Ltd	776	0.02	1 Applied Optoelectronics Inc	7	-
3 Amedisys Inc	544	0.01	8 AptarGroup Inc	950	0.03
4 Amerco	1,344	0.04	30 Aptiv PLC	2,838	0.07
19 Ameren Corp	1,447	0.04	19 Aqua America Inc	854	0.02
6 Ameresco Inc	93	-	5 AquaVenture Holdings Ltd	122	-
38 American Airlines Group Inc	1,088	0.03	36 Aramark	1,589	0.04
19 American Axle & Manufacturing Holdings Inc	191	0.01	1 Aravive Inc	11	-
36 American Eagle Outfitters Inc	542	0.01	5 ARC Document Solutions Inc	6	-
38 American Electric Power Co Inc	3,489	0.09	2 ArcBest Corp	52	-
7 American Equity Investment Life Holding Co	216	0.01	30 Arch Capital Group Ltd	1,255	0.03
66 American Express Co	7,899	0.21	5 Arch Coal Inc	354	0.01
12 American Financial Group Inc	1,320	0.03	34 Archer-Daniels-Midland Co	1,470	0.04
40 American International Group Inc	2,092	0.05	27 Archrock Inc	223	0.01
2 American National Bankshares Inc	75	-	63 Arconic Inc	1,945	0.05
4 American National Insurance Co	511	0.01	7 Arcosa Inc	259	0.01
7 American Outdoor Brands Corp	61	-	8 Ardelyx Inc	61	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
6 Ardmore Shipping Corp	46	-	11 Avery Dennison Corp	1,467	0.04
10 Arena Pharmaceuticals Inc	485	0.01	1 Aviat Networks Inc	15	-
9 Ares Management Corp	299	0.01	5 Avid Technology Inc	39	-
3 Argan Inc	110	-	12 Avis Budget Group Inc	352	0.01
6 Argo Group International Holdings Ltd	424	0.01	8 Avista Corp	355	0.01
2 Arista Networks Inc	304	0.01	17 Avnet Inc	696	0.02
- Ark Restaurants Corp	8	-	51 Avon Products Inc	236	0.01
16 Arlo Technologies Inc	54	-	26 AVX Corp	521	0.01
4 Armstrong Flooring Inc	15	-	5 Aware Inc	16	-
8 Armstrong World Industries Inc	748	0.02	46 AXA Equitable Holdings Inc	1,139	0.03
5 Arotech Corp	16	-	38 Axalta Coating Systems Ltd	1,081	0.03
17 Arrow Electronics Inc	1,339	0.04	6 Axcelis Technologies Inc	131	-
2 Arrow Financial Corp	79	-	11 Axis Capital Holdings Ltd	657	0.02
1 Artesian Resources Corp	36	-	1 Axogen Inc	9	-
18 Arthur J Gallagher & Co	1,721	0.05	5 Axon Enterprise Inc	367	0.01
8 Artisan Partners Asset Management Inc	239	0.01	11 Axos Financial Inc	327	0.01
4 Asbury Automotive Group Inc	466	0.01	4 AXT Inc	13	-
26 Ascena Retail Group Inc	12	-	4 AZZ Inc	166	-
8 ASGN Inc	517	0.01	6 B&G Foods Inc	97	-
11 Ashland Global Holdings Inc	803	0.02	3 Badger Meter Inc	165	-
7 Aspen Aerogels Inc	49	-	24 Baker Hughes Co	549	0.01
3 Aspen Group Inc	21	-	4 Balchem Corp	445	0.01
9 Aspen Technology Inc	1,132	0.03	37 Ball Corp	2,419	0.06
1 Assembly Biosciences Inc	19	-	3 Ballantyne Strong Inc	8	-
11 Assertio Therapeutics Inc	8	-	8 Banc of California Inc	124	-
29 Associated Banc-Corp	623	0.02	6 BancFirst Corp	369	0.01
1 Associated Capital Group Inc	22	-	11 Bancorp Inc	123	-
11 Assurant Inc	1,423	0.04	1 Bancorp of New Jersey Inc	17	-
17 Assured Guaranty Ltd	863	0.02	19 BancorpSouth Bank	583	0.02
- Asta Funding Inc	2	-	343 Bank of America Corp	11,418	0.30
7 Astec Industries Inc	265	0.01	3 Bank of Commerce Holdings	31	-
3 Astronics Corp, Class A	91	-	6 Bank of Hawaii Corp	534	0.01
1 Astronics Corp, Class B	40	-	2 Bank of Marin Bancorp	107	-
1 AstroNova Inc	10	-	52 Bank of New York Mellon Corp	2,568	0.07
7 At Home Group Inc	59	-	10 Bank of NT Butterfield & Son Ltd	350	0.01
456 AT&T Inc	17,051	0.44	1 Bank of Princeton	29	-
4 Atara Biotherapeutics Inc	60	-	1 Bank of South Carolina Corp	10	-
29 Athene Holding Ltd	1,321	0.03	19 Bank OZK	576	0.02
7 Atkore International Group Inc	299	0.01	2 BankFinancial Corp	26	-
4 Atlantic Capital Bancshares Inc	76	-	16 BankUnited Inc	568	0.02
2 Atlantic Power Corp	5	-	1 Bankwell Financial Group Inc	37	-
2 Atlantic Power Corp	4	-	6 Banner Corp	319	0.01
15 Atlantic Union Bankshares Corp	559	0.02	2 Bar Harbor Bankshares	64	-
12 Atlantica Yield PLC	307	0.01	4 Barnes & Noble Education Inc	19	-
8 Atlas Air Worldwide Holdings Inc	203	0.01	7 Barnes Group Inc	438	0.01
3 Atlassian Corp PLC	441	0.01	1 Barrett Business Services Inc	90	-
10 Atmos Energy Corp	1,059	0.03	1 Bassett Furniture Industries Inc	17	-
2 ATN International Inc	110	-	27 Baxter International Inc	2,253	0.06
4 AtriCure Inc	124	-	2 Baycom Corp	39	-
- Atrion Corp	121	-	47 BB&T Corp	2,551	0.07
- Auburn National Bancorporation Inc	13	-	13 BBX Capital Corp	58	-
6 Audentes Therapeutics Inc	159	-	1 BCB Bancorp Inc	20	-
15 Autodesk Inc	2,791	0.07	13 Beacon Roofing Supply Inc	374	0.01
19 Autoliv Inc	1,581	0.04	1 Beasley Broadcast Group Inc	3	-
22 Automatic Data Processing Inc	3,770	0.10	7 Beazer Homes USA Inc	103	-
18 AutoNation Inc	897	0.02	12 Becton Dickinson and Co	3,123	0.08
2 AutoWeb Inc	5	-	18 Bed Bath & Beyond Inc	266	0.01
2 AutoZone Inc	2,515	0.07	1 Bel Fuse Inc	19	-
4 Avalara Inc	293	0.01	8 Belden Inc	444	0.01
5 Avangrid Inc	243	0.01	4 Benchmark Electronics Inc	146	-
8 Avanos Medical Inc	282	0.01	81 Berkshire Hathaway Inc	17,748	0.46
15 Avaya Holdings Corp	195	0.01	7 Berkshire Hills Bancorp Inc	211	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
30 Berry Global Group Inc	1,392	0.04	8 Brooks Automation Inc	364	0.01
8 Berry Petroleum Corp	62	-	33 Brown & Brown Inc	1,256	0.03
31 Best Buy Co Inc	2,525	0.07	7 Brown-Forman Corp, Class A	444	0.01
1 BG Staffing Inc	30	-	29 Brown-Forman Corp, Class B	1,979	0.05
63 BGC Partners Inc	368	0.01	20 Bruker Corp	1,019	0.03
2 Big 5 Sporting Goods Corp	5	-	13 Brunswick Corp	743	0.02
9 Big Lots Inc	186	0.01	3 Bryn Mawr Bank Corp	136	-
- Biglari Holdings Inc, Class A	21	-	2 BSQUARE Corp	3	-
- Biglari Holdings Inc, Class B	34	-	1 Buckle Inc	40	-
2 BioDelivery Sciences International Inc	16	-	1 Build-A-Bear Workshop Inc	4	-
27 Biogen Inc	8,088	0.21	27 Builders FirstSource Inc	682	0.02
6 BioMarin Pharmaceutical Inc	485	0.01	18 Bunge Ltd	941	0.03
3 Bio-Rad Laboratories Inc	1,231	0.03	9 Burlington Stores Inc	1,919	0.05
1 BioSpecifics Technologies Corp	49	-	15 BWX Technologies Inc	898	0.02
2 Bio-Techne Corp	472	0.01	4 Byline Bancorp Inc	75	-
3 BioTelemetry Inc	147	-	1 C&F Financial Corp	34	-
4 BJ's Restaurants Inc	171	0.01	1 Cable One Inc	1,314	0.03
17 BJ's Wholesale Club Holdings Inc	391	0.01	12 Cabot Corp	574	0.02
3 BK Technologies Inc	8	-	4 Cabot Microelectronics Corp	490	0.01
7 Black Hills Corp	545	0.01	83 Cabot Oil & Gas Corp	1,329	0.04
19 Black Knight Inc	1,199	0.03	5 CACI International Inc	1,105	0.03
4 Blackbaud Inc	363	0.01	7 Cactus Inc	218	0.01
4 Blackline Inc	218	0.01	22 Cadence BanCorp	358	0.01
3 BlackRock Inc	1,568	0.04	22 Cadence Design Systems Inc	1,551	0.04
2 Blackstone Group Inc	113	-	106 Caesars Entertainment Corp	1,387	0.04
13 Bloomin' Brands Inc	316	0.01	3 CAI International Inc	63	-
5 Blucora Inc	127	-	- Caladrius Biosciences Inc	-	-
3 Blue Bird Corp	59	-	6 CalAmp Corp	64	-
1 Blue Capital Reinsurance Holdings Ltd	8	-	2 Calavo Growers Inc	154	-
7 Bluebird Bio Inc	537	0.01	5 Caleres Inc	98	-
2 Blueprint Medicines Corp	185	0.01	5 California Resources Corp	31	-
13 BMC Stock Holdings Inc	396	0.01	6 California Water Service Group	296	0.01
5 Boingo Wireless Inc	57	-	7 Calithera Biosciences Inc	37	-
5 Boise Cascade Co	201	0.01	6 Calix Inc	48	-
11 BOK Financial Corp	948	0.03	14 Callaway Golf Co	282	0.01
3 Bonanza Creek Energy Inc	45	-	79 Callon Petroleum Co	290	0.01
3 Booking Holdings Inc	4,949	0.13	8 Cal-Maine Foods Inc	369	0.01
4 Boot Barn Holdings Inc	174	0.01	5 Cambrex Corp	288	0.01
19 Booz Allen Hamilton Holding Corp	1,371	0.04	- Cambridge Bancorp	37	-
39 BorgWarner Inc	1,643	0.04	3 Camden National Corp	109	-
1 Boston Beer Co Inc	461	0.01	35 Campbell Soup Co	1,617	0.04
15 Boston Private Financial Holdings Inc	172	0.01	3 Camping World Holdings Inc	36	-
45 Boston Scientific Corp	1,962	0.05	14 Cannae Holdings Inc	507	0.01
3 Bottomline Technologies DE Inc	149	-	4 Cantel Medical Corp	310	0.01
7 Brady Corp	405	0.01	3 Capital City Bank Group Inc	77	-
3 Bridge Bancorp Inc	113	-	38 Capital One Financial Corp	3,803	0.10
3 Bridgewater Bancshares Inc	33	-	4 Capital Senior Living Corp	14	-
1 Bridgford Foods Corp	20	-	26 Capitol Federal Financial Inc	373	0.01
4 Briggs & Stratton Corp	24	-	31 Capri Holdings Ltd	1,142	0.03
6 Bright Horizons Family Solutions Inc	934	0.02	2 Capstar Financial Holdings Inc	41	-
4 Brightcove Inc	36	-	1 CARBO Ceramics Inc	1	-
17 Brighthouse Financial Inc	715	0.02	37 Cardinal Health Inc	2,011	0.05
11 Brightsphere Investment Group Inc	108	-	2 Cardiovascular Systems Inc	90	-
1 BrightView Holdings Inc	19	-	10 Cardtronics PLC	440	0.01
4 Brinker International Inc	200	0.01	4 Care.com Inc	50	-
8 Brink's Co	714	0.02	10 Career Education Corp	171	0.01
111 Bristol-Myers Squibb Co	6,323	0.16	4 Cargurus Inc	180	0.01
27 Broadcom Inc	8,620	0.22	7 Carlisle Cos Inc	1,126	0.03
12 Broadridge Financial Solutions Inc	1,507	0.04	24 CarMax Inc	2,341	0.06
3 Broadwind Energy Inc	4	-	37 Carnival Corp	1,678	0.04
20 Brookdale Senior Living Inc	143	-	4 Carolina Financial Corp	162	-
15 Brookline Bancorp Inc	237	0.01	1 Carolina Trust Bancshares Inc	16	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
4 Carpenter Technology Corp	227	0.01	1 Chembio Diagnostics Inc	6	-
3 Carriage Services Inc	70	-	2 Chemed Corp	768	0.02
17 Carrizo Oil & Gas Inc	107	-	2 ChemoCentryx Inc	61	-
9 Carrols Restaurant Group Inc	74	-	21 Chemours Co	338	0.01
9 Cars.com Inc	125	-	1 Chemung Financial Corp	32	-
7 Carter's Inc	724	0.02	21 Cheniere Energy Inc	1,294	0.03
3 Carvana Co	256	0.01	94 Chesapeake Energy Corp	56	-
4 Casa Systems Inc	16	-	2 Chesapeake Utilities Corp	172	0.01
7 Casella Waste Systems Inc	340	0.01	109 Chevron Corp	12,721	0.33
8 Casey's General Stores Inc	1,406	0.04	3 Chiasma Inc	16	-
2 Cass Information Systems Inc	94	-	17 Chico's FAS Inc	83	-
10 Castlight Health Inc	13	-	3 Children's Place Inc	238	0.01
3 Catabasis Pharmaceuticals Inc	17	-	15 Chimerix Inc	33	-
21 Catalent Inc	1,114	0.03	2 Chipotle Mexican Grill Inc	1,904	0.05
1 Catalyst Biosciences Inc	7	-	7 Choice Hotels International Inc	650	0.02
9 Catalyst Pharmaceuticals Inc	42	-	18 Chubb Ltd	2,767	0.07
56 Caterpillar Inc	8,052	0.21	23 Church & Dwight Co Inc	1,609	0.04
14 Cathay General Bancorp	508	0.01	5 Churchill Downs Inc	605	0.02
2 Cato Corp	46	-	3 Chuy's Holdings Inc	86	-
1 Cavco Industries Inc	207	0.01	1 Cidara Therapeutics Inc	3	-
7 CBIZ Inc	176	0.01	22 Ciena Corp	829	0.02
6 Cboe Global Markets Inc	747	0.02	26 Cigna Corp	5,290	0.14
31 CBRE Group Inc	1,769	0.05	15 Cimarex Energy Co	697	0.02
1 CBS Corp, Class A	52	-	4 Cimpres NV	573	0.02
58 CBS Corp, Class B	2,350	0.06	5 Cincinnati Bell Inc	35	-
4 CBTX Inc	110	-	13 Cincinnati Financial Corp	1,426	0.04
15 CDK Global Inc	783	0.02	25 Cinemark Holdings Inc	860	0.02
15 CDW Corp	2,049	0.05	9 Cintas Corp	2,198	0.06
7 CECO Environmental Corp	52	-	3 CIRCOR International Inc	120	-
17 Celanese Corp	2,127	0.06	10 Cirrus Logic Inc	715	0.02
2 Celldex Therapeutics Inc	6	-	241 Cisco Systems Inc	10,920	0.28
23 Centene Corp	1,368	0.04	17 Cision Ltd	169	-
38 Centennial Resource Development Inc	119	-	15 CIT Group Inc	682	0.02
42 CenterPoint Energy Inc	1,040	0.03	2 Citi Trends Inc	35	-
22 CenterState Bank Corp	559	0.02	98 Citigroup Inc	7,335	0.19
43 Central European Media Enterprises Ltd	194	0.01	2 Citizens & Northern Corp	49	-
1 Central Federal Corp	10	-	3 Citizens Community Bancorp Inc	33	-
7 Central Garden & Pet Co, Class A	179	0.01	25 Citizens Financial Group Inc	966	0.03
2 Central Garden & Pet Co, Class B	58	-	3 Citizens Inc	22	-
3 Central Pacific Financial Corp	94	-	14 Citrix Systems Inc	1,528	0.04
2 Central Valley Community Bancorp	42	-	3 City Holding Co	217	0.01
18 Century Aluminum Co	124	-	20 Civeo Corp	18	-
1 Century Bancorp Inc	63	-	3 Civista Bancshares Inc	62	-
3 Century Casinos Inc	25	-	5 Clarus Corp	65	-
4 Century Communities Inc	114	-	31 Clean Energy Fuels Corp	61	-
183 CenturyLink Inc	2,646	0.07	12 Clean Harbors Inc	1,006	0.03
4 Cerence Inc	60	-	6 Clear Channel Outdoor Holdings Inc	14	-
9 Ceridian HCM Holding Inc	536	0.01	1 Clearfield Inc	16	-
22 Cerner Corp	1,580	0.04	1 ClearOne Inc	2	-
4 CEVA Inc	99	-	1 Clearwater Paper Corp	30	-
28 CF Industries Holdings Inc	1,274	0.03	4 Clearway Energy Inc, Class A	82	-
20 CH Robinson Worldwide Inc	1,520	0.04	9 Clearway Energy Inc, Class C	173	0.01
1 Champions Oncology Inc	7	-	38 Cleveland-Cliffs Inc	300	0.01
3 ChannelAdvisor Corp	25	-	11 Clorox Co	1,702	0.04
7 Charles River Laboratories International Inc	1,050	0.03	12 CME Group Inc	2,503	0.07
60 Charles Schwab Corp	2,959	0.08	26 CMS Energy Corp	1,586	0.04
4 Chart Industries Inc	244	0.01	6 CNA Financial Corp	250	0.01
10 Charter Communications Inc	4,663	0.12	2 CNB Financial Corp	68	-
1 Chase Corp	141	-	7 CNO Financial Group Inc	128	-
10 Cheesecake Factory Inc	424	0.01	47 CNX Resources Corp	325	0.01
4 Chefs' Warehouse Inc	158	-	169 Coca-Cola Co	9,005	0.23
6 Chegg Inc	248	0.01	1 Coca-Cola Consolidated Inc	319	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
2 Codexis Inc	30	-	12 Corcept Therapeutics Inc	153	-
2 Codorus Valley Bancorp Inc	39	-	4 Core Laboratories NV	185	0.01
45 Coeur Mining Inc	292	0.01	1 Core Molding Technologies Inc	4	-
5 Cogent Communications Holdings Inc	321	0.01	17 CoreLogic Inc	712	0.02
15 Cognex Corp	753	0.02	7 Core-Mark Holding Co Inc	184	0.01
42 Cognizant Technology Solutions Corp	2,708	0.07	5 Cornerstone OnDemand Inc	307	0.01
8 Cohen & Steers Inc	517	0.01	74 Corning Inc	2,151	0.06
4 Coherent Inc	573	0.02	34 Corteva Inc	892	0.02
21 Colfax Corp	694	0.02	2 CorVel Corp	175	0.01
39 Colgate-Palmolive Co	2,653	0.07	2 Corvus Pharmaceuticals Inc	7	-
2 Collectors Universe Inc	39	-	16 Costamare Inc	134	-
6 Collegium Pharmaceutical Inc	128	-	1 CoStar Group Inc	815	0.02
1 Colony Bankcorp Inc	18	-	23 Costco Wholesale Corp	6,794	0.18
13 Columbia Banking System Inc	500	0.01	107 Coty Inc	1,230	0.03
15 Columbia Financial Inc	247	0.01	1 County Bancorp Inc	15	-
10 Columbia Sportswear Co	909	0.02	3 Coupa Software Inc	497	0.01
4 Columbus McKinnon Corp	163	-	20 Covanta Holding Corp	298	0.01
403 Comcast Corp	17,810	0.46	1 Covenant Transportation Group Inc	19	-
24 Comerica Inc	1,719	0.05	6 Covetrus Inc	82	-
8 Comfort Systems USA Inc	412	0.01	4 Cowen Inc	58	-
18 Commerce Bancshares Inc	1,189	0.03	1 CPI Aerostructures Inc	9	-
9 Commercial Metals Co	187	0.01	1 CRA International Inc	56	-
7 Commercial Vehicle Group Inc	49	-	4 Cracker Barrel Old Country Store Inc	568	0.02
45 CommScope Holding Co Inc	612	0.02	3 Craft Brew Alliance Inc	46	-
10 Community Bank System Inc	646	0.02	12 Crane Co	994	0.03
5 Community Bankers Trust Corp	42	-	7 Crawford & Co, Class A	76	-
1 Community Financial Corp	35	-	6 Crawford & Co, Class B	56	-
1 Community First Bancshares Inc	15	-	3 Credit Acceptance Corp	1,185	0.03
13 Community Health Systems Inc	41	-	15 Cree Inc	642	0.02
3 Community Trust Bancorp Inc	120	-	11 Crocs Inc	375	0.01
1 Community West Bancshares	9	-	5 Cross Country Healthcare Inc	65	-
3 CommVault Systems Inc	148	-	2 Crown Crafts Inc	11	-
7 Compass Minerals International Inc	410	0.01	20 Crown Holdings Inc	1,483	0.04
1 Computer Programs & Systems Inc	29	-	5 CryoLife Inc	111	-
2 Computer Task Group Inc	9	-	7 CSG Systems International Inc	407	0.01
7 comScore Inc	29	-	2 CSW Industrials Inc	162	-
3 Comtech Telecommunications Corp	96	-	61 CSX Corp	4,393	0.11
50 Conagra Brands Inc	1,441	0.04	5 CTS Corp	128	-
4 Concert Pharmaceuticals Inc	31	-	5 Cubic Corp	286	0.01
15 Concho Resources Inc	1,107	0.03	10 Cullen/Frost Bankers Inc	957	0.03
30 Conduent Inc	202	0.01	2 Culp Inc	34	-
4 CONMED Corp	413	0.01	2 Cumberland Pharmaceuticals Inc	10	-
5 ConnectOne Bancorp Inc	138	-	19 Cummins Inc	3,401	0.09
6 Conn's Inc	123	-	2 Cumulus Media Inc	40	-
121 ConocoPhillips	7,270	0.19	5 Curo Group Holdings Corp	74	-
5 CONSOL Energy Inc	65	-	6 Curtiss-Wright Corp	843	0.02
13 Consolidated Communications Holdings Inc	45	-	10 Cushman & Wakefield PLC	195	0.01
19 Consolidated Edison Inc	1,651	0.04	4 Customers Bancorp Inc	91	-
2 Consolidated Water Co Ltd	28	-	1 Cutera Inc	22	-
1 Consolidated-Tomoka Land Co	49	-	27 CVB Financial Corp	574	0.02
10 Constellation Brands Inc	1,888	0.05	15 CVR Energy Inc	653	0.02
4 Construction Partners Inc	69	-	65 CVS Health Corp	4,879	0.13
2 Consumer Portfolio Services Inc	6	-	1 CyberOptics Corp	17	-
1 Container Store Group Inc	5	-	1 Cyclarion Therapeutics Inc	2	-
5 Contango Oil & Gas Co	16	-	6 Cymabay Therapeutics Inc	10	-
8 Continental Building Products Inc	279	0.01	41 Cypress Semiconductor Corp	969	0.03
16 Continental Resources Inc	481	0.01	2 CytomX Therapeutics Inc	12	-
3 Cooper Cos Inc	982	0.03	- Daily Journal Corp	47	-
6 Cooper Tire & Rubber Co	177	0.01	8 Daktronics Inc	46	-
5 Cooper-Standard Holdings Inc	150	-	32 Dana Inc	542	0.01
5 Copa Holdings SA	524	0.01	23 Danaher Corp	3,380	0.09
25 Copart Inc	2,241	0.06	12 Darden Restaurants Inc	1,390	0.04

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
30 Darling Ingredients Inc	705	0.02	37 DR Horton Inc	2,036	0.05
5 DASAN Zhone Solutions Inc	40	-	7 Drill-Quip Inc	288	0.01
3 Daseke Inc	10	-	8 Drive Shack Inc	32	-
7 Dave & Buster's Entertainment Inc	291	0.01	11 Dropbox Inc	212	0.01
23 DaVita Inc	1,618	0.04	4 DSP Group Inc	58	-
5 Dawson Geophysical Co	12	-	13 DTE Energy Co	1,655	0.04
9 Dean Foods Co	1	-	1 Ducommun Inc	46	-
6 Deciphera Pharmaceuticals Inc	288	0.01	21 Duke Energy Corp	1,807	0.05
6 Deckers Outdoor Corp	1,064	0.03	10 Dunkin' Brands Group Inc	755	0.02
35 Deere & Co	5,824	0.15	26 DuPont de Nemours Inc	1,658	0.04
5 Del Taco Restaurants Inc	39	-	31 DXC Technology Co	1,140	0.03
17 Delek US Holdings Inc	599	0.02	3 DXP Enterprises Inc	129	-
11 Dell Technologies Inc	520	0.01	7 Dycom Industries Inc	385	0.01
19 Delphi Technologies PLC	238	0.01	38 E*TRADE Financial Corp	1,668	0.04
86 Delta Air Lines Inc	4,902	0.13	6 Eagle Bancorp Inc	263	0.01
1 Delta Apparel Inc	32	-	1 Eagle Bancorp Montana Inc	20	-
10 Deluxe Corp	505	0.01	10 Eagle Bulk Shipping Inc	48	-
10 Denali Therapeutics Inc	186	0.01	5 Eagle Materials Inc	495	0.01
64 Denbury Resources Inc	63	-	2 Eagle Pharmaceuticals Inc	144	-
8 Denny's Corp	152	-	5 Earthstone Energy Inc	23	-
26 Dentsply Sirona Inc	1,483	0.04	28 East West Bancorp Inc	1,301	0.03
4 Dermira Inc	35	-	2 Eastern Co	47	-
11 Designer Brands Inc	180	0.01	23 Eastman Chemical Co	1,826	0.05
8 Destination XL Group Inc	10	-	37 Eaton Corp PLC	3,393	0.09
74 Devon Energy Corp	1,627	0.04	24 Eaton Vance Corp	1,110	0.03
2 DexCom Inc	371	0.01	96 eBay Inc	3,394	0.09
12 DHI Group Inc	39	-	4 Ebix Inc	145	-
27 DHT Holdings Inc	201	0.01	3 Echo Global Logistics Inc	62	-
1 Diamond Hill Investment Group Inc	76	-	9 EchoStar Corp	367	0.01
12 Diamond Offshore Drilling Inc	66	-	9 Ecolab Inc	1,655	0.04
9 Diamondback Energy Inc	729	0.02	10 Edgewell Personal Care Co	316	0.01
17 Dick's Sporting Goods Inc	766	0.02	28 Edison International	1,960	0.05
2 Digi International Inc	37	-	6 Edwards Lifesciences Corp	1,536	0.04
4 Digital Turbine Inc	33	-	2 eGain Corp	17	-
3 Dillard's Inc	218	0.01	3 eHealth Inc	266	0.01
4 Dime Community Bancshares Inc	83	-	5 El Paso Electric Co	342	0.01
2 Dine Brands Global Inc	177	0.01	6 El Pollo Loco Holdings Inc	90	-
10 Diodes Inc	467	0.01	6 Elanco Animal Health Inc (non-voting rights)	-	-
14 Diplomat Pharmacy Inc	73	-	42 Elanco Animal Health Inc (voting rights)	1,151	0.03
42 Discover Financial Services	3,578	0.09	9 Eldorado Resorts Inc	489	0.01
15 Discovery Inc, Class A	491	0.01	14 Electronic Arts Inc	1,405	0.04
29 Discovery Inc, Class C	871	0.02	46 Element Solutions Inc	533	0.01
28 DISH Network Corp	943	0.03	7 Elevate Credit Inc	29	-
3 Dixie Group Inc	4	-	5 elf Beauty Inc	83	-
2 DLH Holdings Corp	9	-	46 Eli Lilly & Co	5,411	0.14
3 DMC Global Inc	134	-	1 Elmira Savings Bank	9	-
1 DNB Financial Corp	32	-	- Emclair Financial Corp	13	-
4 DocuSign Inc	294	0.01	8 EMCOR Group Inc	734	0.02
8 Dolby Laboratories Inc	549	0.01	3 EMCORE Corp	10	-
27 Dollar General Corp	4,210	0.11	8 Emerald Expositions Events Inc	81	-
29 Dollar Tree Inc	2,680	0.07	6 Emergent BioSolutions Inc	323	0.01
26 Dominion Energy Inc	2,146	0.06	60 Emerson Electric Co	4,431	0.12
5 Domino's Pizza Inc	1,379	0.04	2 Emmis Communications Corp	9	-
8 Domtar Corp	313	0.01	5 Employers Holdings Inc	215	0.01
16 Donaldson Co Inc	909	0.02	3 Enanta Pharmaceuticals Inc	187	0.01
4 Donegal Group Inc	59	-	20 Encompass Health Corp	1,383	0.04
5 Donnelley Financial Solutions Inc	53	-	5 Encore Capital Group Inc	198	0.01
8 Dorian LPG Ltd	115	-	2 Encore Wire Corp	129	-
5 Dorman Products Inc	354	0.01	17 Endurance International Group Holdings Inc	69	-
5 Douglas Dynamics Inc	286	0.01	4 Energy Recovery Inc	38	-
21 Dover Corp	2,350	0.06	8 EnerSys	526	0.01
66 Dow Inc	3,504	0.09	80 EnLink Midstream LLC	379	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.56% (continued)		
2 Ennis Inc	49	-
8 Enova International Inc	173	0.01
16 Enphase Energy Inc	343	0.01
4 EnPro Industries Inc	252	0.01
8 Ensign Group Inc	358	0.01
3 Enstar Group Ltd	632	0.02
1 Entegra Financial Corp	26	-
19 Entegris Inc	883	0.02
21 Entercom Communications Corp	99	-
11 Entergy Corp	1,296	0.03
2 Enterprise Bancorp Inc	54	-
5 Enterprise Financial Services Corp	212	0.01
9 Entravision Communications Corp	26	-
6 Envestnet Inc	429	0.01
10 Enzo Biochem Inc	27	-
67 EOG Resources Inc	4,736	0.12
4 EPAM Systems Inc	863	0.02
10 Epizyme Inc	171	0.01
2 ePlus Inc	156	-
31 EQT Corp	268	0.01
4 Equifax Inc	586	0.02
22 Equitrans Midstream Corp	223	0.01
2 Equity Bancshares Inc	69	-
4 Era Group Inc	40	-
5 Erie Indemnity Co	854	0.02
2 Escalade Inc	22	-
4 ESCO Technologies Inc	310	0.01
- Espey Manufacturing & Electronics Corp	2	-
1 Esquire Financial Holdings Inc	22	-
2 ESSA Bancorp Inc	26	-
19 Essent Group Ltd	1,019	0.03
12 Estee Lauder Cos Inc	2,250	0.06
3 Ethan Allen Interiors Inc	60	-
10 Etsy Inc	446	0.01
6 Euronet Worldwide Inc	907	0.02
1 Evans Bancorp Inc	42	-
9 Evercore Inc	727	0.02
5 Everest Re Group Ltd	1,402	0.04
16 Evergy Inc	1,006	0.03
21 Eversource Energy	1,737	0.05
1 Everspin Technologies Inc	6	-
11 Evertec Inc	354	0.01
3 Evo Payments Inc	76	-
17 Evolent Health Inc	119	-
5 Evolution Petroleum Corp	27	-
17 Evoqua Water Technologies Corp	315	0.01
13 EW Scripps Co	197	0.01
5 Exact Sciences Corp	436	0.01
10 Exela Technologies Inc	3	-
44 Exelixis Inc	734	0.02
57 Exelon Corp	2,537	0.07
4 ExlService Holdings Inc	303	0.01
2 ExOne Co	12	-
12 Expedia Group Inc	1,210	0.03
18 Expeditors International of Washington Inc	1,362	0.04
5 Exponent Inc	322	0.01
9 Express Inc	35	-
43 Extended Stay America Inc	638	0.02
13 Exterran Corp	67	-
3 Extraction Oil & Gas Inc	4	-
8 Extreme Networks Inc	56	-
186 Exxon Mobil Corp	12,690	0.33

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.56% (continued)		
6 EZCORP Inc	32	-
6 F5 Networks Inc	941	0.03
5 Fabrinet	323	0.01
132 Facebook Inc	26,604	0.69
6 FactSet Research Systems Inc	1,438	0.04
4 Fair Isaac Corp	1,420	0.04
3 Farmer Brothers Co	49	-
- Farmers & Merchants Bancorp Inc	9	-
4 Farmers National Banc Corp	61	-
2 FARO Technologies Inc	120	-
46 Fastenal Co	1,637	0.04
- Fauquier Bankshares Inc	4	-
6 FB Financial Corp	214	0.01
1 FBL Financial Group Inc	31	-
2 Federal Agricultural Mortgage Corp	158	-
9 Federal Signal Corp	299	0.01
15 Federated Investors Inc	504	0.01
33 FedEx Corp	5,315	0.14
1 FedNat Holding Co	20	-
16 Ferro Corp	233	0.01
18 Ferroglobe PLC	11	-
16 Ferroglobe Representation & Warrants Insurance Trust	-	-
6 FibroGen Inc	261	0.01
- Fidelity D&D Bancorp Inc	26	-
36 Fidelity National Financial Inc	1,719	0.05
34 Fidelity National Information Services Inc	4,741	0.12
3 Fiesta Restaurant Group Inc	30	-
50 Fifth Third Bancorp	1,523	0.04
2 Financial Institutions Inc	68	-
7 Finjan Holdings Inc	13	-
25 FireEye Inc	416	0.01
23 First American Financial Corp	1,471	0.04
29 First Bancorp (Puerto Rico)	300	0.01
5 First Bancorp (Southern Pines NC)	200	0.01
2 First Bancorp Inc	49	-
2 First Bancshares Inc	81	-
3 First Bank	27	-
9 First Busey Corp	245	0.01
2 First Business Financial Services Inc	38	-
1 First Capital Inc	34	-
1 First Choice Bancorp	30	-
2 First Citizens BancShares Inc	921	0.02
17 First Commonwealth Financial Corp	242	0.01
3 First Community Bankshares Inc	97	-
1 First Community Corp	27	-
2 First Defiance Financial Corp	70	-
19 First Financial Bancorp	459	0.01
17 First Financial Bankshares Inc	578	0.02
2 First Financial Corp	83	-
2 First Financial Northwest Inc	22	-
8 First Foundation Inc	127	-
- First Guaranty Bancshares Inc	9	-
22 First Hawaiian Inc	636	0.02
59 First Horizon National Corp	943	0.03
2 First Internet Bancorp	54	-
8 First Interstate BancSystem Inc	335	0.01
9 First Merchants Corp	369	0.01
2 First Mid Bankshares Inc	85	-
20 First Midwest Bancorp Inc	435	0.01
2 First Northwest Bancorp	38	-
4 First of Long Island Corp	100	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
11 First Republic Bank	1,164	0.03	1 Gaia Inc	9	-
- First Savings Financial Group Inc	7	-	6 GAIN Capital Holdings Inc	26	-
19 First Solar Inc	1,051	0.03	1 GAMCO Investors Inc	22	-
1 First United Corp	24	-	11 GameStop Corp	67	-
1 First US Bancshares Inc	12	-	17 Gannett Co Inc	108	-
6 FirstCash Inc	456	0.01	75 Gap Inc	1,254	0.03
45 FirstEnergy Corp	2,137	0.06	29 Gardner Denver Holdings Inc	992	0.03
22 Fiserv Inc	2,559	0.07	17 Garmin Ltd	1,646	0.04
35 Fitbit Inc	246	0.01	9 Garrett Motion Inc	102	-
7 Five Below Inc	804	0.02	8 Gartner Inc	1,207	0.03
5 Five Prime Therapeutics Inc	19	-	13 GasLog Ltd	120	-
9 Flagstar Bancorp Inc	327	0.01	17 Gates Industrial Corp PLC	205	0.01
7 FleetCor Technologies Inc	2,235	0.06	3 GATX Corp	220	0.01
123 Flex Ltd	1,455	0.04	19 GCI Liberty Inc, Class A	1,349	0.04
1 Flexsteel Industries Inc	16	-	10 GCP Applied Technologies Inc	220	0.01
19 FLIR Systems Inc	1,037	0.03	5 Genasys Inc	18	-
9 Floor & Decor Holdings Inc	435	0.01	6 Genco Shipping & Trading Ltd	59	-
8 Flotek Industries Inc	14	-	2 Gencor Industries Inc	21	-
31 Flowers Foods Inc	669	0.02	9 Generac Holdings Inc	873	0.02
19 Flowserve Corp	915	0.02	254 General Electric Co	2,867	0.08
7 Fluent Inc	11	-	61 General Mills Inc	3,250	0.08
4 Fluidigm Corp	11	-	145 General Motors Co	5,230	0.14
26 Fluor Corp	453	0.01	2 Genesco Inc	70	-
3 Flushing Financial Corp	72	-	10 Genesee & Wyoming Inc	1,074	0.03
16 FMC Corp	1,608	0.04	3 Genie Energy Ltd	24	-
47 FNB Corp	584	0.02	20 Genpact Ltd	827	0.02
1 FONAR Corp	13	-	52 Gentex Corp	1,468	0.04
26 Foot Locker Inc	1,058	0.03	5 Gentherm Inc	196	0.01
400 Ford Motor Co	3,628	0.09	17 Genuine Parts Co	1,770	0.05
5 Forestar Group Inc	102	-	30 Genworth Financial Inc	117	-
12 FormFactor Inc	283	0.01	2 Geospace Technologies Corp	30	-
1 Forrester Research Inc	55	-	4 German American Bancorp Inc	139	-
3 Forterra Inc	34	-	6 Gibraltar Industries Inc	302	0.01
7 Fortinet Inc	720	0.02	11 G-III Apparel Group Ltd	315	0.01
18 Fortive Corp	1,297	0.03	104 Gilead Sciences Inc	7,013	0.18
20 Fortune Brands Home & Security Inc	1,277	0.03	12 Glacier Bancorp Inc	530	0.01
16 Forum Energy Technologies Inc	20	-	5 Global Blood Therapeutics Inc	338	0.01
4 Forward Air Corp	283	0.01	1 Global Indemnity Ltd	34	-
9 Fossil Group Inc	67	-	19 Global Payments Inc	3,430	0.09
36 Fox Corp, Class A	1,270	0.03	2 Global Water Resources Inc	25	-
10 Fox Corp, Class B	335	0.01	3 GlobalSCAPE Inc	33	-
4 Fox Factory Holding Corp	252	0.01	3 Globant SA	325	0.01
1 Franklin Covey Co	48	-	17 Globe Life Inc	1,758	0.05
7 Franklin Electric Co Inc	375	0.01	10 Globus Medical Inc	565	0.02
2 Franklin Financial Network Inc	75	-	4 Glu Mobile Inc	24	-
38 Franklin Resources Inc	1,037	0.03	5 GlycoMimetics Inc	28	-
33 Frank's International NV	167	-	7 GMS Inc	221	0.01
166 Freeport-McMoRan Inc	1,892	0.05	12 GoDaddy Inc	815	0.02
1 FreightCar America Inc	2	-	11 Gold Resource Corp	47	-
2 Frequency Electronics Inc	20	-	2 Golden Ocean Group Ltd	9	-
4 Fresh Del Monte Produce Inc	132	-	3 Goldfield Corp	9	-
10 frontdoor Inc	443	0.01	15 Goldman Sachs Group Inc	3,312	0.09
6 Frontier Communications Corp	4	-	2 Goodrich Petroleum Corp	20	-
2 FRP Holdings Inc	79	-	38 Goodyear Tire & Rubber Co	609	0.02
1 FS Bancorp Inc	46	-	1 Goosehead Insurance Inc	48	-
6 FTI Consulting Inc	651	0.02	10 GoPro Inc	41	-
5 FTS International Inc	5	-	4 Gorman-Rupp Co	142	-
- Fulgent Genetics Inc	4	-	4 GP Strategies Corp	54	-
4 Full House Resorts Inc	14	-	20 Graco Inc	979	0.03
23 Fulton Financial Corp	390	0.01	25 GraffTech International Ltd	351	0.01
7 FutureFuel Corp	83	-	2 Graham Corp	50	-
4 G1 Therapeutics Inc	84	-	1 Graham Holdings Co	478	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
5 Grand Canyon Education Inc	385	0.01	10 HB Fuller Co	503	0.01
8 Granite Construction Inc	206	0.01	2 HC2 Holdings Inc	4	-
62 Graphic Packaging Holding Co	1,010	0.03	20 HCA Healthcare Inc	2,737	0.07
18 Gray Television Inc	363	0.01	1 HCI Group Inc	40	-
4 Great Elm Capital Group Inc	12	-	37 HD Supply Holdings Inc	1,485	0.04
15 Great Lakes Dredge & Dock Corp	156	-	6 Healthcare Services Group Inc	151	-
2 Great Southern Bancorp Inc	151	-	6 HealthEquity Inc	372	0.01
10 Great Western Bancorp Inc	344	0.01	3 HealthStream Inc	100	-
7 Green Brick Partners Inc	84	-	11 Heartland Express Inc	242	0.01
5 Green Dot Corp	124	-	6 Heartland Financial USA Inc	289	0.01
3 Green Plains Inc	48	-	97 Hecla Mining Co	239	0.01
4 Greenbrier Cos Inc	124	-	6 HEICO Corp, Class A	593	0.02
- Greene County Bancorp Inc	12	-	4 HEICO Corp, Class B	508	0.01
3 Greenhill & Co Inc	54	-	4 Heidrick & Struggles International Inc	122	-
6 Greenlight Capital Re Ltd	63	-	4 Helen of Troy Ltd	582	0.02
6 Greif Inc, Class A	275	0.01	5 Helios Technologies Inc	202	0.01
3 Greif Inc, Class B	143	-	31 Helix Energy Solutions Group Inc	259	0.01
- Griffin Industrial Realty Inc	18	-	18 Helmerich & Payne Inc	722	0.02
2 Griffon Corp	49	-	3 Hemisphere Media Group Inc	36	-
2 Group 1 Automotive Inc	188	0.01	2 Hennessy Advisors Inc	21	-
88 Groupon Inc	255	0.01	18 Henry Schein Inc	1,249	0.03
11 Grubhub Inc	493	0.01	18 Herbalife Nutrition Ltd	819	0.02
4 GSE Systems Inc	4	-	8 Herc Holdings Inc	354	0.01
4 GSI Technology Inc	30	-	7 Heritage Commerce Corp	91	-
4 GTT Communications Inc	36	-	6 Heritage Financial Corp	163	-
2 Guaranty Bancshares Inc	59	-	5 Heritage Insurance Holdings Inc	63	-
1 Guaranty Federal Bancshares Inc	12	-	3 Heritage-Crystal Clean Inc	95	-
7 Guardant Health Inc	537	0.01	13 Herman Miller Inc	613	0.02
12 Guess? Inc	236	0.01	13 Hershey Co	1,978	0.05
5 Guidewire Software Inc	549	0.01	12 Hertz Global Holdings Inc	191	0.01
2 Gulf Island Fabrication Inc	9	-	1 Heska Corp	87	-
21 Gulfport Energy Corp	50	-	29 Hess Corp	1,770	0.05
8 H&E Equipment Services Inc	265	0.01	128 Hewlett Packard Enterprise Co	2,020	0.05
32 H&R Block Inc	775	0.02	18 Hexcel Corp	1,464	0.04
4 Habit Restaurants Inc	46	-	2 Hibbett Sports Inc	57	-
4 Hackett Group Inc	63	-	18 HighPoint Resources Corp	22	-
5 Haemonetics Corp	606	0.02	8 Hill International Inc	25	-
19 Hain Celestial Group Inc	459	0.01	14 Hillenbrand Inc	454	0.01
6 Hallador Energy Co	19	-	10 Hill-Rom Holdings Inc	1,046	0.03
93 Halliburton Co	1,950	0.05	9 Hilltop Holdings Inc	219	0.01
2 Hallmark Financial Services Inc	40	-	17 Hilton Grand Vacations Inc	593	0.02
5 Halozyne Therapeutics Inc	98	-	25 Hilton Worldwide Holdings Inc	2,634	0.07
3 Hamilton Beach Brands Holding Co	52	-	- Hingham Institution for Savings	58	-
4 Hamilton Lane Inc	256	0.01	11 HMS Holdings Corp	321	0.01
12 Hancock Whitney Corp	480	0.01	6 HNI Corp	254	0.01
58 Hanesbrands Inc	870	0.02	28 HollyFrontier Corp	1,437	0.04
4 Hanger Inc	116	-	34 Hologic Inc	1,759	0.05
5 Hanmi Financial Corp	90	-	1 Home Bancorp Inc	42	-
7 Hanover Insurance Group Inc	994	0.03	30 Home BancShares Inc	559	0.02
9 HarborOne Bancorp Inc	93	-	52 Home Depot Inc	11,390	0.30
36 Harley-Davidson Inc	1,323	0.03	1 Home Federal Bancorp Inc	22	-
14 Harmonic Inc	117	-	3 HomeStreet Inc	96	-
13 Harsco Corp	284	0.01	3 HomeTrust Bancshares Inc	71	-
34 Hartford Financial Services Group Inc	2,113	0.06	36 Honeywell International Inc	6,344	0.17
5 Harvard Bioscience Inc	14	-	1 Hooker Furniture Corp	21	-
11 Hasbro Inc	1,073	0.03	18 Hope Bancorp Inc	260	0.01
2 Haverly Furniture Cos Inc	31	-	3 Horace Mann Educators Corp	129	-
13 Hawaiian Electric Industries Inc	571	0.02	7 Horizon Bancorp Inc	138	-
12 Hawaiian Holdings Inc	356	0.01	28 Horizon Therapeutics PLC	902	0.02
2 Hawkins Inc	62	-	39 Hormel Foods Corp	1,715	0.05
1 Hawthorn Bancshares Inc	19	-	21 Hostess Brands Inc	280	0.01
1 Haynes International Inc	39	-	20 Houghton Mifflin Harcourt Co	116	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
6 Houlihan Lokey Inc	265	0.01	6 Insperity Inc	478	0.01
2 Houston Wire & Cable Co	9	-	1 Inspired Entertainment Inc	9	-
2 Howard Bancorp Inc	27	-	5 Installed Building Products Inc	326	0.01
8 Howard Hughes Corp	889	0.02	3 Insteel Industries Inc	76	-
130 HP Inc	2,618	0.07	3 Insulet Corp	604	0.02
5 Hub Group Inc	230	0.01	5 Integer Holdings Corp	367	0.01
12 Hubbell Inc	1,701	0.04	11 Integra LifeSciences Holdings Corp	688	0.02
2 HubSpot Inc	328	0.01	385 Intel Corp	22,370	0.58
3 Hudson Ltd	48	-	5 Intellia Therapeutics Inc	90	-
13 Humana Inc	4,425	0.12	15 Intelsat SA	94	-
126 Huntington Bancshares Inc	1,879	0.05	3 Inter Parfums Inc	213	0.01
6 Huntington Ingalls Industries Inc	1,484	0.04	10 Interactive Brokers Group Inc	461	0.01
55 Huntsman Corp	1,237	0.03	19 Intercontinental Exchange Inc	1,798	0.05
- Hurco Cos Inc	17	-	6 InterDigital Inc	329	0.01
4 Huron Consulting Group Inc	254	0.01	12 Interface Inc	205	0.01
5 Hyatt Hotels Corp	406	0.01	2 Internap Corp	3	-
2 Hyster-Yale Materials Handling Inc	139	-	12 International Bancshares Corp	504	0.01
1 I3 Verticals Inc	14	-	57 International Business Machines Corp	7,715	0.20
19 IAA Inc	858	0.02	1 International Flavors & Fragrances Inc (Israel listing)	91	-
2 IAC/InterActiveCorp	434	0.01	7 International Flavors & Fragrances Inc (US listing)	1,043	0.03
9 Iberiabank Corp	638	0.02	43 International Game Technology PLC	639	0.02
2 ICF International Inc	157	-	45 International Paper Co	2,089	0.05
3 Ichor Holdings Ltd	96	-	4 International Seaways Inc	115	-
3 ICU Medical Inc	473	0.01	62 Interpublic Group of Cos Inc	1,386	0.04
6 IDACORP Inc	609	0.02	2 inTEST Corp	12	-
2 Identiv Inc	9	-	5 Intevac Inc	32	-
6 IDEX Corp	916	0.02	4 INTL. FCStone Inc	157	-
8 IDEXX Laboratories Inc	1,951	0.05	5 Intra-Cellular Therapies Inc	53	-
4 IDT Corp	30	-	19 Intrepid Potash Inc	44	-
1 IEC Electronics Corp	12	-	1 IntriCon Corp	9	-
3 IES Holdings Inc	57	-	15 Intuit Inc	3,913	0.10
1 IF Bancorp Inc	11	-	1 Intuitive Surgical Inc	695	0.02
12 II-VI Inc	349	0.01	3 Invacare Corp	22	-
16 Illinois Tool Works Inc	2,708	0.07	45 Invesco Ltd	795	0.02
5 Illumina Inc	1,582	0.04	2 Investar Holding Corp	41	-
9 IMAX Corp	197	0.01	48 Investors Bancorp Inc	574	0.02
4 Immersion Corp	26	-	- Investors Title Co	48	-
1 Impac Mortgage Holdings Inc	6	-	2 ION Geophysical Corp	13	-
5 Incyte Corp	441	0.01	7 Ionis Pharmaceuticals Inc	478	0.01
10 Independence Contract Drilling Inc	8	-	8 Iovance Biotherapeutics Inc	189	0.01
2 Independence Holding Co	81	-	8 IPG Photonics Corp	1,085	0.03
6 Independent Bank Corp (Massachusetts)	534	0.01	14 IQVIA Holdings Inc	2,091	0.05
4 Independent Bank Corp (Michigan)	89	-	2 IRIDEX Corp	5	-
7 Independent Bank Group Inc	420	0.01	16 Iridium Communications Inc	384	0.01
35 Infinera Corp	224	0.01	4 iRobot Corp	166	-
4 Infinity Pharmaceuticals Inc	5	-	2 Itearis Inc	12	-
9 Information Services Group Inc	23	-	6 Itron Inc	441	0.01
2 InfuSystem Holdings Inc	17	-	13 ITT Inc	895	0.02
20 Ingersoll-Rand PLC	2,634	0.07	4 IVERIC bio Inc	13	-
6 Ingevity Corp	561	0.02	3 J Alexander's Holdings Inc	28	-
1 Ingles Markets Inc	53	-	3 J&J Snack Foods Corp	506	0.01
13 Ingredion Inc	1,094	0.03	6 J. Jill Inc	10	-
8 InnerWorkings Inc	40	-	10 j2 Global Inc	1,004	0.03
4 Innophos Holdings Inc	127	-	35 Jabil Inc	1,362	0.04
4 Innospec Inc	350	0.01	10 Jack Henry & Associates Inc	1,463	0.04
2 Innovative Solutions & Support Inc	9	-	3 Jack in the Box Inc	238	0.01
12 Innoviva Inc	157	-	19 Jacobs Engineering Group Inc	1,710	0.04
1 Inogen Inc	80	-	22 Jagged Peak Energy Inc	145	-
8 Inovalon Holdings Inc	147	-	6 James River Group Holdings Ltd	234	0.01
8 Inovio Pharmaceuticals Inc	21	-	34 Janus Henderson Group PLC	851	0.02
5 Inphi Corp	319	0.01	8 Jazz Pharmaceuticals PLC	1,254	0.03
3 Insight Enterprises Inc	174	0.01	13 JB Hunt Transport Services Inc	1,521	0.04

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
29 JC Penney Co Inc	32	-	105 Kroger Co	2,866	0.07
49 Jefferies Financial Group Inc	1,022	0.03	15 Kronos Worldwide Inc	201	0.01
14 JELD-WEN Holding Inc	312	0.01	5 Kulicke & Soffa Industries Inc	127	-
60 JetBlue Airways Corp	1,148	0.03	4 Kura Oncology Inc	63	-
13 JM Smucker Co	1,369	0.04	3 KVV Industries Inc	36	-
1 John B Sanfilippo & Son Inc	121	-	32 L Brands Inc	614	0.02
4 John Bean Technologies Corp	424	0.01	17 L3Harris Technologies Inc	3,370	0.09
9 John Wiley & Sons Inc	421	0.01	9 Laboratory Corp of America Holdings	1,562	0.04
- John Wiley & Sons Inc	9	-	22 Ladenburg Thalmann Financial Services Inc	76	-
140 Johnson & Johnson	19,310	0.50	8 Lakeland Bancorp Inc	138	-
51 Johnson Controls International PLC	2,174	0.06	5 Lakeland Financial Corp	219	0.01
2 Johnson Outdoors Inc	112	-	1 Lakeland Industries Inc	10	-
2 Joint Corp	33	-	22 Lam Research Corp	5,885	0.15
8 Jones Lang LaSalle Inc	1,409	0.04	17 Lamb Weston Holdings Inc	1,386	0.04
4 Jounce Therapeutics Inc	24	-	3 Lancaster Colony Corp	423	0.01
202 JPMorgan Chase & Co	26,659	0.69	3 Landec Corp	35	-
39 Juniper Networks Inc	975	0.03	- Landmark Bancorp Inc	11	-
4 K12 Inc	72	-	4 Lands' End Inc	51	-
1 Kadant Inc	132	-	6 Landstar System Inc	714	0.02
2 Kaiser Aluminum Corp	167	-	2 Lannett Co Inc	15	-
3 Kala Pharmaceuticals Inc	13	-	5 Lantheus Holdings Inc	113	-
1 KalVista Pharmaceuticals Inc	21	-	5 Lantronix Inc	16	-
12 Kansas City Southern	1,876	0.05	48 Laredo Petroleum Inc	103	-
19 KAR Auction Services Inc	400	0.01	38 Las Vegas Sands Corp	2,411	0.06
7 Karyopharm Therapeutics Inc	117	-	13 Lattice Semiconductor Corp	253	0.01
15 KB Home	517	0.01	20 Laureate Education Inc	347	0.01
27 KBR Inc	794	0.02	1 Lawson Products Inc	52	-
14 Kearny Financial Corp	194	0.01	21 Lazard Ltd	804	0.02
38 Kellogg Co	2,468	0.06	9 La-Z-Boy Inc	289	0.01
3 Kelly Services Inc	74	-	2 LB Foster Co	35	-
13 KEMET Corp	359	0.01	6 LCI Industries	586	0.02
11 Kemper Corp	834	0.02	2 LCNB Corp	44	-
16 Kennametal Inc	542	0.01	4 Leaf Group Ltd	13	-
18 Kennedy-Wilson Holdings Inc	405	0.01	14 Lear Corp	1,742	0.05
21 Keurig Dr Pepper Inc	644	0.02	8 Lee Enterprises Inc	15	-
- Kewaunee Scientific Corp	7	-	16 Legg Mason Inc	638	0.02
1 Key Energy Services Inc	-	-	29 Leggett & Platt Inc	1,516	0.04
59 KeyCorp	1,139	0.03	18 Leidos Holdings Inc	1,618	0.04
12 Keysight Technologies Inc	1,311	0.03	3 LeMaitre Vascular Inc	100	-
4 Kforce Inc	151	-	26 LendingClub Corp	363	0.01
2 Kimball Electronics Inc	43	-	1 LendingTree Inc	275	0.01
7 Kimball International Inc	158	-	20 Lennar Corp, Class A	1,212	0.03
13 Kimberly-Clark Corp	2,620	0.07	2 Lennar Corp, Class B	74	-
139 Kinder Morgan Inc	2,731	0.07	5 Lennox International Inc	1,175	0.03
5 Kindred Biosciences Inc	37	-	1 Level One Bancorp Inc	14	-
2 Kingstone Cos Inc	18	-	3 LGI Homes Inc	230	0.01
2 Kinsale Capital Group Inc	181	0.01	4 LHC Group Inc	556	0.02
9 Kirby Corp	795	0.02	4 Libbey Inc	7	-
2 Kirkland's Inc	3	-	2 Liberty Broadband Corp, Class A	239	0.01
13 KKR & Co Inc	390	0.01	10 Liberty Broadband Corp, Class C	1,225	0.03
19 KLA Corp	3,034	0.08	9 Liberty Latin America Ltd, Class A	157	-
27 Knight-Swift Transportation Holdings Inc	1,011	0.03	22 Liberty Latin America Ltd, Class C	399	0.01
10 Knoll Inc	280	0.01	1 Liberty Media Corp-Liberty Braves, Class A	40	-
12 Knowles Corp	261	0.01	5 Liberty Media Corp-Liberty Braves, Class C	128	-
36 Kohl's Corp	1,681	0.04	3 Liberty Media Corp-Liberty Formula One, Class A	146	-
5 Kontoor Brands Inc	166	-	27 Liberty Media Corp-Liberty Formula One, Class C	1,228	0.03
3 Koppers Holdings Inc	99	-	13 Liberty Media Corp-Liberty SiriusXM, Class A	609	0.02
10 Korn Ferry	411	0.01	20 Liberty Media Corp-Liberty SiriusXM, Class C	959	0.03
87 Kosmos Energy Ltd	521	0.01	3 Liberty Oilfield Services Inc	29	-
29 Kraft Heinz Co	891	0.02	9 Liberty TripAdvisor Holdings Inc	60	-
9 Kraton Corp	197	0.01	4 Lifetime Brands Inc	25	-
14 Kratos Defense & Security Solutions Inc	248	0.01	2 Lifevantage Corp	27	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
1 Lifeway Foods Inc	2	-	2 Manitech International Inc	11	-
3 Ligand Pharmaceuticals Inc	360	0.01	4 Manitowoc Co Inc	64	-
1 Limbach Holdings Inc	4	-	2 Manning & Napier Inc	4	-
11 Limelight Networks Inc	48	-	12 ManpowerGroup Inc	1,098	0.03
1 Limestone Bancorp Inc	18	-	3 ManTech International Corp	232	0.01
4 Limoneira Co	71	-	106 Marathon Oil Corp	1,234	0.03
3 Lincoln Educational Services Corp	5	-	45 Marathon Petroleum Corp	2,713	0.07
10 Lincoln Electric Holdings Inc	911	0.02	6 Marchex Inc	22	-
25 Lincoln National Corp	1,484	0.04	6 Marcus & Millichap Inc	209	0.01
5 Lindblad Expeditions Holdings Inc	81	-	4 Marcus Corp	124	-
21 Linde PLC	4,399	0.11	2 Marine Products Corp	37	-
1 Lindsay Corp	123	-	4 MarineMax Inc	66	-
12 Lions Gate Entertainment Corp, Class A	111	-	2 Marinus Pharmaceuticals Inc	3	-
20 Lions Gate Entertainment Corp, Class B	171	0.01	1 Markel Corp	1,046	0.03
1 Lipocine Inc	1	-	3 MarketAxess Holdings Inc	1,380	0.04
5 Liquidity Services Inc	33	-	1 Marlin Business Services Corp	21	-
5 Lithia Motors Inc	821	0.02	26 Marriott International Inc	3,674	0.10
3 Littelfuse Inc	629	0.02	7 Marriott Vacations Worldwide Corp	908	0.02
6 LivaNova PLC	475	0.01	36 Marsh & McLennan Cos Inc	3,904	0.10
13 Live Nation Entertainment Inc	926	0.02	5 Marten Transport Ltd	111	-
7 Live Oak Bancshares Inc	128	-	5 Martin Marietta Materials Inc	1,267	0.03
14 Livent Corp	111	-	36 Marvell Technology Group Ltd	949	0.03
8 LiveRamp Holdings Inc	422	0.01	34 Masco Corp	1,601	0.04
52 LKQ Corp	1,827	0.05	4 Masimo Corp	646	0.02
20 Loews Corp	1,007	0.03	4 Masonite International Corp	313	0.01
8 LogMeIn Inc	650	0.02	16 MasTec Inc	1,077	0.03
5 Lonestar Resources US Inc	10	-	2 Mastech Digital Inc	18	-
2 Loral Space & Communications Inc	69	-	51 Mastercard Inc	14,855	0.39
26 Louisiana-Pacific Corp	772	0.02	4 MasterCraft Boat Holdings Inc	70	-
40 Lowe's Cos Inc	4,664	0.12	21 Matador Resources Co	295	0.01
14 LPL Financial Holdings Inc	1,248	0.03	5 Match Group Inc	369	0.01
1 LS Starrett Co	5	-	2 Materion Corp	113	-
4 LSB Industries Inc	16	-	5 Matrix Service Co	107	-
3 LSC Communications Inc	1	-	8 Matson Inc	286	0.01
6 LSI Industries Inc	32	-	25 Mattel Inc	292	0.01
3 Luby's Inc	6	-	6 Matthews International Corp	214	0.01
11 Lululemon Athletica Inc	2,495	0.07	2 Maui Land & Pineapple Co Inc	20	-
1 Lumber Liquidators Holdings Inc	6	-	5 Maxar Technologies Inc (Canada listing)	56	-
9 Lumentum Holdings Inc	686	0.02	2 Maxar Technologies Inc (US listing)	17	-
8 Luminex Corp	178	0.01	24 Maxim Integrated Products Inc	1,354	0.04
3 Luna Innovations Inc	23	-	9 MAXIMUS Inc	674	0.02
5 Luther Burbank Corp	60	-	9 MaxLinear Inc	174	0.01
3 Lydall Inc	60	-	13 MBIA Inc	122	-
43 LyondellBasell Industries NV	3,980	0.10	8 McCormick & Co Inc (non-voting rights)	1,311	0.03
10 M&T Bank Corp	1,715	0.05	1 McCormick & Co Inc (voting rights)	146	-
2 M/I Homes Inc	95	-	29 McDermott International Inc	23	-
5 Macatawa Bank Corp	52	-	38 McDonald's Corp	7,410	0.19
2 Mackinac Financial Corp	28	-	11 McEwen Mining Inc	13	-
11 MACOM Technology Solutions Holdings Inc	282	0.01	5 McGrath RentCorp	380	0.01
15 Macquarie Infrastructure Corp	615	0.02	20 McKesson Corp	2,867	0.08
5 MacroGenics Inc	48	-	5 MDC Holdings Inc	190	0.01
53 Macy's Inc	807	0.02	38 MDU Resources Group Inc	1,090	0.03
2 Madison Square Garden Co	656	0.02	10 Media General Inc CVR	1	-
1 Madrigal Pharmaceuticals Inc	91	-	2 Medifast Inc	166	-
2 Magellan Health Inc	168	-	13 MEDNAX Inc	351	0.01
7 Maiden Holdings Ltd	6	-	5 Medpace Holdings Inc	402	0.01
1 Majesco	13	-	46 Medtronic PLC	5,131	0.13
4 Malibu Boats Inc	158	-	11 Meet Group Inc	55	-
13 Mallinckrodt PLC	49	-	2 Menlo Therapeutics Inc	8	-
1 Malvern Bancorp Inc	30	-	3 Mercantile Bank Corp	93	-
3 Mammoth Energy Services Inc	5	-	16 Mercer International Inc	205	0.01
10 Manhattan Associates Inc	852	0.02	2 Merchants Bancorp	31	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.56% (continued)		
176 Merck & Co Inc	15,310	0.40
9 Mercury General Corp	440	0.01
7 Mercury Systems Inc	490	0.01
12 Meredith Corp	410	0.01
9 Meridian Bancorp Inc	181	0.01
6 Meridian Bioscience Inc	52	-
6 Merit Medical Systems Inc	175	0.01
4 Meritage Homes Corp	252	0.01
20 Meritor Inc	510	0.01
2 Merrimack Pharmaceuticals Inc	7	-
3 Mesa Air Group Inc	19	-
- Mesa Laboratories Inc	72	-
6 Meta Financial Group Inc	214	0.01
7 Methode Electronics Inc	246	0.01
51 MetLife Inc	2,542	0.07
1 Metropolitan Bank Holding Corp	56	-
2 Mettler-Toledo International Inc	1,609	0.04
4 MGE Energy Inc	319	0.01
68 MGIC Investment Corp	981	0.03
35 MGM Resorts International	1,103	0.03
2 MGP Ingredients Inc	72	-
20 Michaels Cos Inc	160	-
20 Microchip Technology Inc	1,845	0.05
147 Micron Technology Inc	6,981	0.18
423 Microsoft Corp	64,047	1.66
1 MicroStrategy Inc	148	-
12 Middleby Corp	1,409	0.04
2 Middlefield Banc Corp	46	-
2 Middlesex Water Co	129	-
4 Midland States Bancorp Inc	108	-
3 MidWestOne Financial Group Inc	88	-
1 Millendo Therapeutics Inc	7	-
1 Miller Industries Inc	44	-
3 Mimecast Ltd	135	-
6 Minerals Technologies Inc	343	0.01
4 Minerva Neurosciences Inc	26	-
4 Mistras Group Inc	59	-
4 Mitek Systems Inc	26	-
10 MKS Instruments Inc	1,047	0.03
1 MMA Capital Holdings Inc	35	-
8 Mobile Mini Inc	310	0.01
13 Modine Manufacturing Co	94	-
7 Moelis & Co	243	0.01
8 Mohawk Industries Inc	1,156	0.03
4 Molecular Templates Inc	47	-
13 Molina Healthcare Inc	1,782	0.05
27 Molson Coors Brewing Co	1,386	0.04
12 Momenta Pharmaceuticals Inc	199	0.01
49 Mondelez International Inc	2,597	0.07
2 MongoDB Inc	305	0.01
3 Monolithic Power Systems Inc	558	0.02
5 Monro Inc	349	0.01
30 Monster Beverage Corp	1,796	0.05
2 Montage Resources Corp	8	-
14 Moody's Corp	3,263	0.09
6 Moog Inc	503	0.01
57 Morgan Stanley	2,816	0.07
5 Morningstar Inc	791	0.02
39 Mosaic Co	736	0.02
3 Motorcar Parts of America Inc	51	-
14 Motorola Solutions Inc	2,400	0.06
1 Motus GI Holdings Inc	2	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.56% (continued)		
1 Movado Group Inc	22	-
14 Mr Cooper Group Inc	182	0.01
16 MRC Global Inc	210	0.01
4 MSA Safety Inc	479	0.01
9 MSC Industrial Direct Co Inc	624	0.02
7 MSCI Inc	1,851	0.05
7 MSG Networks Inc	109	-
3 MTS Systems Corp	139	-
12 Mueller Industries Inc	374	0.01
23 Mueller Water Products Inc	260	0.01
21 Murphy Oil Corp	491	0.01
7 Murphy USA Inc	831	0.02
1 MutualFirst Financial Inc	45	-
1 MVB Financial Corp	25	-
4 Myers Industries Inc	73	-
52 Mylan NV	974	0.03
6 MyoKardia Inc	357	0.01
1 MYR Group Inc	51	-
14 Myriad Genetics Inc	357	0.01
112 Nabors Industries Ltd	231	0.01
1 NACCO Industries Inc	27	-
2 Napco Security Technologies Inc	73	-
13 Nasdaq Inc	1,376	0.04
- Nathan's Famous Inc	36	-
6 National Bank Holdings Corp	204	0.01
1 National Bankshares Inc	30	-
4 National Beverage Corp	190	0.01
8 National CineMedia Inc	54	-
10 National Fuel Gas Co	460	0.01
21 National General Holdings Corp	451	0.01
2 National HealthCare Corp	204	0.01
17 National Instruments Corp	726	0.02
40 National Oilwell Varco Inc	910	0.02
3 National Research Corp	224	0.01
10 National Vision Holdings Inc	288	0.01
1 National Western Life Group Inc	134	-
1 Natural Alternatives International Inc	9	-
1 Natural Gas Services Group Inc	15	-
4 Natural Grocers by Vitamin Cottage Inc	41	-
3 Nature's Sunshine Products Inc	32	-
4 Natus Medical Inc	122	-
4 Nautilus Inc	6	-
42 Navient Corp	599	0.02
12 Navistar International Corp	395	0.01
8 NBT Bancorp Inc	308	0.01
18 NCR Corp	589	0.02
2 NCS Multistage Holdings Inc	4	-
2 Neenah Inc	152	-
37 Nektar Therapeutics	746	0.02
3 Nelnet Inc	212	0.01
4 Neogen Corp	289	0.01
8 NeoGenomics Inc	204	0.01
4 Neoleukin Therapeutics Inc	23	-
8 NeoPhotonics Corp	62	-
26 NetApp Inc	1,554	0.04
8 Netflix Inc	2,427	0.06
6 NETGEAR Inc	142	-
14 NetScout Systems Inc	358	0.01
1 NetSol Technologies Inc	4	-
3 Network-1 Technologies Inc	6	-
3 Neurocrine Biosciences Inc	398	0.01
3 New Home Co Inc	11	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value		Value (000's) USD	% of Net Asset Value
Shares (000's)			Shares (000's)		
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
11 New Jersey Resources Corp	468	0.01	1 NVR Inc	2,359	0.06
3 New Relic Inc	193	0.01	- Oak Valley Bancorp	4	-
89 New York Community Bancorp Inc	1,061	0.03	94 Oasis Petroleum Inc	221	0.01
25 New York Times Co	796	0.02	5 ObsEva SA	25	-
66 Newell Brands Inc	1,277	0.03	103 Occidental Petroleum Corp	3,979	0.10
34 Newmark Group Inc	440	0.01	14 Oceaneering International Inc	181	0.01
2 NewMarket Corp	890	0.02	9 OceanFirst Financial Corp	207	0.01
61 Newmont Goldcorp Corp	2,354	0.06	18 Ocwen Financial Corp	28	-
24 Newpark Resources Inc	141	-	- Odonate Therapeutics Inc	15	-
61 News Corp, Class A	783	0.02	56 Office Depot Inc	124	-
32 News Corp, Class B	422	0.01	8 OFG Bancorp	176	0.01
6 NewStar Financial Inc	4	-	22 OGE Energy Corp	934	0.02
2 Nexa Resources SA	20	-	1 Ohio Valley Banc Corp	19	-
11 Nexstar Media Group Inc	1,133	0.03	10 Oil States International Inc	161	-
16 NextEra Energy Inc	3,786	0.10	1 Oil-Dri Corp of America	27	-
8 NextGen Healthcare Inc	140	-	4 Okta Inc	476	0.01
31 NexTier Oilfield Solutions Inc	147	-	12 Old Dominion Freight Line Inc	2,255	0.06
3 NI Holdings Inc	57	-	30 Old National Bancorp	543	0.01
8 NIC Inc	188	0.01	- Old Point Financial Corp	9	-
2 Nicholas Financial Inc	19	-	57 Old Republic International Corp	1,290	0.03
2 Nicolet Bankshares Inc	122	-	5 Old Second Bancorp Inc	58	-
73 Nielsen Holdings PLC	1,433	0.04	37 Olin Corp	654	0.02
68 NIKE Inc	6,367	0.17	5 Ollie's Bargain Outlet Holdings Inc	333	0.01
1 Nine Energy Service Inc	7	-	2 Olympic Steel Inc	30	-
32 NiSource Inc	854	0.02	1 Omega Flex Inc	85	-
4 NL Industries Inc	18	-	5 Omnicell Inc	430	0.01
10 NMI Holdings Inc	326	0.01	22 Omnicom Group Inc	1,764	0.05
9 NN Inc	82	-	5 OMNOVA Solutions Inc	47	-
33 Noble Corp PLC	35	-	12 On Deck Capital Inc	48	-
78 Noble Energy Inc	1,629	0.04	61 ON Semiconductor Corp	1,308	0.03
2 Noodles & Co	13	-	6 ONE Gas Inc	557	0.02
1 Nordic American Tankers Ltd	3	-	3 ONE Group Hospitality Inc	10	-
7 Nordson Corp	1,086	0.03	28 OneMain Holdings Inc	1,196	0.03
25 Nordstrom Inc	968	0.03	25 ONEOK Inc	1,796	0.05
17 Norfolk Southern Corp	3,248	0.08	6 OneSpan Inc	108	-
1 Northeast Bank	25	-	8 Onto Innovation Inc	259	0.01
38 Northern Oil and Gas Inc	68	-	38 OPKO Health Inc	60	-
1 Northern Technologies International Corp	15	-	2 Oppenheimer Holdings Inc	68	-
20 Northern Trust Corp	2,193	0.06	12 Opus Bank	310	0.01
8 Northfield Bancorp Inc	135	-	177 Oracle Corp	9,952	0.26
1 Northrim BanCorp Inc	46	-	7 OraSure Technologies Inc	59	-
20 Northwest Bancshares Inc	325	0.01	8 ORBCOMM Inc	31	-
3 Northwest Natural Holding Co	236	0.01	7 O'Reilly Automotive Inc	3,092	0.08
1 Northwest Pipe Co	35	-	3 Origin Bancorp Inc	97	-
6 NorthWestern Corp	421	0.01	4 Orion Group Holdings Inc	21	-
25 NortonLifeLock Inc	627	0.02	6 Oritani Financial Corp	120	-
30 Norwegian Cruise Line Holdings Ltd	1,621	0.04	1 Ormat Technologies Inc (Israel listing)	111	-
- Norwood Financial Corp	14	-	5 Ormat Technologies Inc (US listing)	402	0.01
3 Novanta Inc	281	0.01	1 Orrstown Financial Services Inc	32	-
5 Novocure Ltd	460	0.01	2 Orthofix Medical Inc	91	-
25 NOW Inc	279	0.01	1 OrthoPediatrics Corp	27	-
33 NRG Energy Inc	1,304	0.03	16 Oshkosh Corp	1,453	0.04
12 Nu Skin Enterprises Inc	460	0.01	3 OSI Systems Inc	264	0.01
36 Nuance Communications Inc	644	0.02	1 Otelco Inc	8	-
41 Nucor Corp	2,295	0.06	9 Otonomy Inc	24	-
1 Nutanix Inc	33	-	5 Otter Tail Corp	241	0.01
8 NuVasive Inc	541	0.01	12 Overseas Shipholding Group Inc	21	-
2 Nuvectra Corp	-	-	12 Owens & Minor Inc	78	-
1 NV5 Global Inc	69	-	21 Owens Corning	1,390	0.04
1 NVE Corp	38	-	34 Owens-Illinois Inc	340	0.01
31 nVent Electric PLC	758	0.02	3 Oxford Immunotec Global PLC	51	-
11 NVIDIA Corp	2,350	0.06	2 Oxford Industries Inc	163	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
40 PACCAR Inc	3,291	0.09	24 Perrigo Co PLC	1,224	0.03
2 Pacific Ethanol Inc	1	-	31 Perspecta Inc	852	0.02
4 Pacific Mercantile Bancorp	31	-	3 PetIQ Inc	65	-
11 Pacific Premier Bancorp Inc	338	0.01	2 PetMed Express Inc	48	-
3 Pacira BioSciences Inc	153	-	6 Pfenex Inc	65	-
17 Packaging Corp of America	1,908	0.05	456 Pfizer Inc	17,548	0.46
20 PacWest Bancorp	750	0.02	2 PFSweb Inc	8	-
1 Palo Alto Networks Inc	281	0.01	38 PG&E Corp	283	0.01
1 PAM Transportation Services Inc	64	-	12 PGT Innovations Inc	168	-
3 Pangaea Logistics Solutions Ltd	10	-	4 PH Glatfelter Co	79	-
3 Panhandle Oil and Gas Inc	36	-	8 Phibro Animal Health Corp	201	0.01
3 Papa John's International Inc	164	-	76 Philip Morris International Inc	6,278	0.16
9 Par Pacific Holdings Inc	224	0.01	33 Phillips 66	3,803	0.10
2 PAR Technology Corp	58	-	5 Photonics Inc	54	-
4 Park Aerospace Corp	61	-	4 PICO Holdings Inc	41	-
3 Park National Corp	303	0.01	- Pier 1 Imports Inc	3	-
3 Parke Bancorp Inc	64	-	20 Pilgrim's Pride Corp	629	0.02
15 Parker-Hannifin Corp	2,979	0.08	12 Pinnacle Financial Partners Inc	710	0.02
2 Park-Ohio Holdings Corp	67	-	11 Pinnacle West Capital Corp	986	0.03
47 Parsley Energy Inc	701	0.02	16 Pioneer Natural Resources Co	2,017	0.05
14 Party City Holdco Inc	27	-	2 Piper Jaffray Cos	190	0.01
7 Patrick Industries Inc	340	0.01	30 Pitney Bowes Inc	140	-
- Patriot Transportation Holding Inc	6	-	10 Pivotal Software Inc	148	-
12 Pattern Energy Group Inc	330	0.01	2 Pixelworks Inc	7	-
16 Patterson Cos Inc	316	0.01	2 PJT Partners Inc	75	-
35 Patterson-UTI Energy Inc	314	0.01	10 Planet Fitness Inc	744	0.02
34 Paychex Inc	2,916	0.08	19 Playa Hotels & Resorts NV	153	-
8 Paycom Software Inc	2,146	0.06	3 PlayAGS Inc	38	-
5 Paylocity Holding Corp	567	0.02	3 Plexus Corp	240	0.01
36 PayPal Holdings Inc	3,868	0.10	1 Plumas Bancorp	23	-
4 Paysign Inc	39	-	19 PNC Financial Services Group Inc	2,955	0.08
2 PB Bancorp Inc	23	-	9 PNM Resources Inc	457	0.01
16 PBF Energy Inc	512	0.01	10 Polaris Inc	1,000	0.03
2 PC Connection Inc	118	-	17 PolyOne Corp	521	0.01
1 PCB Bancorp	24	-	2 Ponce de Leon Federal Bank	36	-
3 PCSB Financial Corp	56	-	6 Pool Corp	1,257	0.03
11 PDC Energy Inc	239	0.01	15 Popular Inc	823	0.02
6 PDF Solutions Inc	88	-	11 Portland General Electric Co	594	0.02
20 PDL BioPharma Inc	61	-	16 Post Holdings Inc	1,725	0.05
17 Peabody Energy Corp	168	-	5 Potbelly Corp	25	-
3 Peapack Gladstone Financial Corp	95	-	2 Powell Industries Inc	83	-
6 Pegasystems Inc	436	0.01	3 Power Integrations Inc	313	0.01
10 Penn National Gaming Inc	226	0.01	2 Powerfleet Inc	10	-
1 Penn Virginia Corp	34	-	20 PPG Industries Inc	2,537	0.07
4 Pennant Group Inc	92	-	51 PPL Corp	1,741	0.05
1 Penns Woods Bancorp Inc	29	-	5 PQ Group Holdings Inc	76	-
14 PennyMac Financial Services Inc	469	0.01	8 PRA Group Inc	308	0.01
15 Penske Automotive Group Inc	776	0.02	8 PRA Health Sciences Inc	892	0.02
23 Pentair PLC	1,033	0.03	3 Preferred Bank	151	-
2 Penumbra Inc	336	0.01	1 Preformed Line Products Co	60	-
3 Peoples Bancorp Inc	97	-	2 Premier Financial Bancorp Inc	39	-
1 Peoples Bancorp of North Carolina Inc	16	-	9 Premier Inc	320	0.01
1 Peoples Financial Services Corp	43	-	15 Presidio Inc	250	0.01
74 People's United Financial Inc	1,221	0.03	9 Prestige Consumer Healthcare Inc	345	0.01
3 People's Utah Bancorp	99	-	2 PRGX Global Inc	8	-
75 PepsiCo Inc	10,243	0.27	4 PriceSmart Inc	318	0.01
2 Perceptron Inc	8	-	- PrimeEnergy Resources Corp	24	-
4 Perficent Inc	164	-	9 Primerica Inc	1,252	0.03
16 Performance Food Group Co	756	0.02	4 Primo Water Corp	43	-
6 Performant Financial Corp	6	-	11 Primoris Services Corp	242	0.01
9 PerkinElmer Inc	848	0.02	18 Principal Financial Group Inc	998	0.03
2 Perma-Pipe International Holdings Inc	21	-	9 ProAssurance Corp	344	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
132 Procter & Gamble Co	16,160	0.42	10 RealPage Inc	544	0.01
1 Pro-Dex Inc	14	-	2 Reata Pharmaceuticals Inc	321	0.01
8 Progenics Pharmaceuticals Inc	41	-	3 Red Lion Hotels Corp	10	-
5 Progress Software Corp	219	0.01	1 Red Robin Gourmet Burgers Inc	35	-
60 Progressive Corp	4,371	0.11	10 Red Rock Resorts Inc	223	0.01
3 Proofpoint Inc	297	0.01	4 Redfin Corp	84	-
22 ProPetro Holding Corp	186	0.01	7 Regal Beloit Corp	582	0.02
16 Prosperity Bancshares Inc	1,126	0.03	6 Regeneron Pharmaceuticals Inc	2,118	0.06
3 Protagonist Therapeutics Inc	28	-	5 REGENXBIO Inc	193	0.01
2 Protective Insurance Corp	35	-	2 Regional Management Corp	65	-
6 Prothena Corp PLC	74	-	71 Regions Financial Corp	1,179	0.03
3 Proto Labs Inc	321	0.01	4 Regis Corp	66	-
2 Providence Service Corp	111	-	8 Reinsurance Group of America Inc	1,381	0.04
4 Provident Bancorp Inc	42	-	13 Reliance Steel & Aluminum Co	1,562	0.04
1 Provident Financial Holdings Inc	15	-	6 RenaissanceRe Holdings Ltd	1,159	0.03
6 Provident Financial Services Inc	137	-	10 Renasant Corp	349	0.01
2 Prudential Bancorp Inc	31	-	4 Renewable Energy Group Inc	63	-
26 Prudential Financial Inc	2,469	0.06	12 Rent-A-Center Inc	318	0.01
1 Psychedics Corp	8	-	6 Repligen Corp	557	0.02
6 PTC Inc	458	0.01	3 Republic Bancorp Inc	142	-
35 Public Service Enterprise Group Inc	2,072	0.05	9 Republic First Bancorp Inc	35	-
47 PulteGroup Inc	1,846	0.05	27 Republic Services Inc	2,358	0.06
3 Pure Cycle Corp	39	-	20 Resideo Technologies Inc	191	0.01
20 Pure Storage Inc	325	0.01	12 ResMed Inc	1,733	0.05
12 PVH Corp	1,182	0.03	14 Resolute Forest Products Inc	55	-
2 Pyxus International Inc	14	-	3 Resources Connection Inc	51	-
1 Pzena Investment Management Inc	9	-	5 Retrophin Inc	66	-
2 QAD Inc	91	-	9 REV Group Inc	122	-
2 QCR Holdings Inc	94	-	4 Revance Therapeutics Inc	73	-
33 QEP Resources Inc	108	-	- REX American Resources Corp	44	-
15 Qorvo Inc	1,529	0.04	17 Rexnord Corp	546	0.01
17 Quad/Graphics Inc	77	-	1 RGC Resources Inc	27	-
65 QUALCOMM Inc	5,468	0.14	2 RH	461	0.01
4 Qualys Inc	311	0.01	4 Rhythm Pharmaceuticals Inc	82	-
4 Quanex Building Products Corp	77	-	20 Ribbon Communications Inc	58	-
29 Quanta Services Inc	1,187	0.03	3 RiceBran Technologies	8	-
16 Quest Diagnostics Inc	1,675	0.04	2 Richardson Electronics Ltd	8	-
4 Quidel Corp	282	0.01	14 Rigel Pharmaceuticals Inc	32	-
6 QuinStreet Inc	98	-	2 RigNet Inc	11	-
10 Quotient Technology Inc	107	-	7 Ring Energy Inc	13	-
55 Qurate Retail Inc	518	0.01	3 RingCentral Inc	596	0.02
9 R1 RCM Inc	117	-	2 Rite Aid Corp	17	-
39 Radian Group Inc	995	0.03	3 Riverview Bancorp Inc	24	-
8 Radiant Logistics Inc	42	-	6 RLI Corp	533	0.01
6 RadNet Inc	124	-	2 RMR Group Inc	80	-
3 Rafael Holdings Inc	43	-	19 Robert Half International Inc	1,113	0.03
6 Ralph Lauren Corp	695	0.02	1 Rocket Pharmaceuticals Inc	15	-
2 Ramaco Resources Inc	6	-	9 Rockwell Automation Inc	1,718	0.05
22 Rambus Inc	286	0.01	1 Rocky Mountain Chocolate Factory Inc	10	-
1 Randolph Bancorp Inc	11	-	2 Rogers Corp	303	0.01
26 Range Resources Corp	90	-	2 Roku Inc	365	0.01
1 Ranger Energy Services Inc	10	-	20 Rollins Inc	716	0.02
5 Raven Industries Inc	179	0.01	7 Roper Technologies Inc	2,666	0.07
20 Raymond James Financial Inc	1,768	0.05	33 Ross Stores Inc	3,868	0.10
8 Rayonier Advanced Materials Inc	30	-	19 Royal Caribbean Cruises Ltd	2,290	0.06
14 Raytheon Co	3,103	0.08	8 Royal Gold Inc	939	0.02
1 RBB Bancorp	23	-	15 RPC Inc	59	-
3 RBC Bearings Inc	529	0.01	16 RPM International Inc	1,187	0.03
8 RE/MAX Holdings Inc	296	0.01	8 RR Donnelley & Sons Co	32	-
3 Reading International Inc	27	-	10 RTI Surgical Holdings Inc	19	-
6 RealNetworks Inc	8	-	12 RTW RetailWinds Inc	17	-
16 Realogy Holdings Corp	167	-	10 Rubicon Project Inc	78	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
4 Rush Enterprises Inc, Class A	163	-	6 Sensient Technologies Corp	382	0.01
5 Ruth's Hospitality Group Inc	120	-	2 Sensus Healthcare Inc	8	-
6 Ryder System Inc	329	0.01	27 Service Corp International	1,206	0.03
9 Ryerson Holding Corp	100	-	16 ServiceMaster Global Holdings Inc	638	0.02
14 S&P Global Inc	3,674	0.10	2 ServiceNow Inc	492	0.01
6 S&T Bancorp Inc	227	0.01	6 ServiceSource International Inc	10	-
- S&W Seed Co	1	-	9 ServisFirst Bancshares Inc	312	0.01
41 Sabre Corp	925	0.02	2 Severn Bancorp Inc	17	-
3 Safeguard Scientifics Inc	38	-	19 SFL Corp Ltd	262	0.01
3 Safety Insurance Group Inc	289	0.01	3 Shake Shack Inc	164	-
1 Saga Communications Inc	19	-	8 Shenandoah Telecommunications Co	282	0.01
3 Sage Therapeutics Inc	439	0.01	6 Sherwin-Williams Co	3,487	0.09
6 Saia Inc	548	0.01	3 Shiloh Industries Inc	12	-
5 SailPoint Technologies Holding Inc	124	-	1 Shoe Carnival Inc	48	-
4 Salem Media Group Inc	5	-	2 Shore Bancshares Inc	30	-
7 salesforce.com Inc	1,207	0.03	4 Shutterstock Inc	180	0.01
1 Salisbury Bancorp Inc	29	-	2 Sierra Bancorp	60	-
14 Sally Beauty Holdings Inc	261	0.01	16 SIGA Technologies Inc	76	-
4 Sanderson Farms Inc	655	0.02	8 Signature Bank	1,041	0.03
2 SandRidge Energy Inc	8	-	10 Signet Jewelers Ltd	176	0.01
6 Sandy Spring Bancorp Inc	211	0.01	26 Silgan Holdings Inc	798	0.02
15 Sangamo Therapeutics Inc	157	-	5 Silicon Laboratories Inc	567	0.02
6 Sanmina Corp	193	0.01	1 SilverBow Resources Inc	13	-
52 Santander Consumer USA Holdings Inc	1,217	0.03	1 Silvercrest Asset Management Group Inc	11	-
3 Sapiens International Corp NV (Israel listing)	63	-	17 Simmons First National Corp	447	0.01
7 Sapiens International Corp NV (US listing)	152	-	11 Simply Good Foods Co	294	0.01
4 Sarepta Therapeutics Inc	481	0.01	7 Simpson Manufacturing Co Inc	537	0.01
1 SB Financial Group Inc	22	-	2 Simulations Plus Inc	62	-
2 SB One Bancorp	36	-	14 Sinclair Broadcast Group Inc	474	0.01
2 ScanSource Inc	71	-	169 Sirius XM Holdings Inc	1,183	0.03
75 Schlumberger Ltd	2,705	0.07	6 SiteOne Landscape Supply Inc	527	0.01
18 Schneider National Inc	403	0.01	10 Six Flags Entertainment Corp	436	0.01
7 Schnitzer Steel Industries Inc	148	-	4 SJW Group	247	0.01
3 Scholastic Corp	98	-	20 Skechers U.S.A. Inc	791	0.02
6 Schweitzer-Mauduit International Inc	263	0.01	6 Skyline Champion Corp	214	0.01
8 Science Applications International Corp	689	0.02	4 SkyWest Inc	246	0.01
11 Scientific Games Corp	305	0.01	27 Skyworks Solutions Inc	2,649	0.07
11 Scorpio Bulkers Inc	69	-	4 Sleep Number Corp	177	0.01
10 Scorpio Tankers Inc	340	0.01	80 SLM Corp	685	0.02
7 Scotts Miracle-Gro Co	712	0.02	29 SM Energy Co	240	0.01
- Seaboard Corp	465	0.01	5 SMART Global Holdings Inc	150	-
8 Seachange International Inc	27	-	3 Smart Sand Inc	8	-
6 Seacoast Banking Corp of Florida	191	0.01	2 SmartFinancial Inc	50	-
1 SEACOR Holdings Inc	52	-	35 Snap Inc	539	0.01
4 SEACOR Marine Holdings Inc	51	-	8 Snap-on Inc	1,302	0.03
33 Seagate Technology PLC	1,991	0.05	6 SolarEdge Technologies Inc	501	0.01
18 Sealed Air Corp	697	0.02	5 Solaris Oilfield Infrastructure Inc	55	-
3 SeaSpine Holdings Corp	34	-	7 SolarWinds Corp	132	-
9 Seattle Genetics Inc	1,034	0.03	3 Sonic Automotive Inc	105	-
13 SeaWorld Entertainment Inc	387	0.01	22 Sonoco Products Co	1,347	0.04
2 Security National Financial Corp	9	-	6 Sonos Inc	86	-
14 SEI Investments Co	906	0.02	11 South Jersey Industries Inc	347	0.01
3 Select Bancorp Inc	32	-	6 South State Corp	484	0.01
12 Select Energy Services Inc	93	-	50 Southern Co	3,104	0.08
4 Select Interior Concepts Inc	41	-	11 Southern Copper Corp	419	0.01
19 Select Medical Holdings Corp	426	0.01	1 Southern First Bancshares Inc	45	-
11 Selective Insurance Group Inc	736	0.02	1 Southern Missouri Bancorp Inc	48	-
11 SemGroup Corp	162	-	3 Southern National Bancorp of Virginia Inc	54	-
16 Sempra Energy	2,425	0.06	6 Southside Bancshares Inc	201	0.01
9 Semtech Corp	438	0.01	62 Southwest Airlines Co	3,565	0.09
1 Seneca Foods Corp	45	-	6 Southwest Gas Holdings Inc	490	0.01
25 Sensata Technologies Holding PLC	1,278	0.03	104 Southwestern Energy Co	189	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
4 SP Plus Corp	170	0.01	4 Support.com Inc	8	-
4 Spark Therapeutics Inc	435	0.01	4 Surgery Partners Inc	53	-
6 Spartan Motors Inc	113	-	2 Surmodics Inc	63	-
3 SpartanNash Co	36	-	8 SVB Financial Group	1,941	0.05
9 Spectrum Brands Holdings Inc	571	0.02	2 Switch Inc	33	-
10 Spectrum Pharmaceuticals Inc	87	-	4 Sykes Enterprises Inc	150	-
2 Spero Therapeutics Inc	21	-	1 Synalloy Corp	17	-
6 Spire Inc	463	0.01	6 Synaptics Inc	348	0.01
15 Spirit AeroSystems Holdings Inc	1,298	0.03	8 Synchronoss Technologies Inc	35	-
11 Spirit Airlines Inc	412	0.01	82 Synchrony Financial	3,068	0.08
1 Spirit of Texas Bancshares Inc	33	-	3 Syndax Pharmaceuticals Inc	25	-
3 Splunk Inc	428	0.01	19 Syneos Health Inc	1,027	0.03
2 Spok Holdings Inc	25	-	3 Synlogic Inc	7	-
7 Sportsman's Warehouse Holdings Inc	49	-	10 SYNEX Corp	1,273	0.03
90 Sprint Corp	536	0.01	5 Synopsys Inc	656	0.02
28 Sprouts Farmers Market Inc	551	0.01	27 Synovus Financial Corp	1,025	0.03
3 SPS Commerce Inc	142	-	4 Syros Pharmaceuticals Inc	19	-
6 SPX Corp	297	0.01	44 Sysco Corp	3,575	0.09
7 SPX FLOW Inc	343	0.01	5 Systemax Inc	105	-
4 Square Inc	282	0.01	28 T Rowe Price Group Inc	3,460	0.09
34 SRC Energy Inc	121	-	1 Tactile Systems Technology Inc	86	-
15 SS&C Technologies Holdings Inc	917	0.02	5 Tailored Brands Inc	29	-
11 St Joe Co	216	0.01	8 Take-Two Interactive Software Inc	945	0.03
2 Staar Surgical Co	75	-	16 Talos Energy Inc	360	0.01
2 Stamps.com Inc	215	0.01	49 Tapestry Inc	1,326	0.04
1 Standard AVB Financial Corp	24	-	30 Targa Resources Corp	1,105	0.03
4 Standard Motor Products Inc	200	0.01	69 Target Corp	8,617	0.22
2 Standex International Corp	176	0.01	4 Taro Pharmaceutical Industries Ltd	381	0.01
13 Stanley Black & Decker Inc	1,971	0.05	18 Taylor Morrison Home Corp	420	0.01
60 Starbucks Corp	5,117	0.13	32 TCF Financial Corp	1,343	0.04
8 State Auto Financial Corp	275	0.01	35 TD Ameritrade Holding Corp	1,820	0.05
22 State Street Corp	1,670	0.04	26 TE Connectivity Ltd	2,411	0.06
7 Steel Connect Inc	10	-	5 Team Inc	77	-
52 Steel Dynamics Inc	1,755	0.05	5 Tech Data Corp	686	0.02
15 Steelcase Inc	276	0.01	53 TechnipFMC PLC	1,004	0.03
3 Stepan Co	299	0.01	3 TechTarget Inc	69	-
15 Stericycle Inc	967	0.03	4 Tecnoglass Inc	34	-
8 STERIS PLC	1,272	0.03	3 Tecogen Inc	7	-
27 Sterling Bancorp	544	0.01	4 Teekay Corp	20	-
6 Sterling Bancorp Inc	59	-	1 Teekay Tankers Ltd	23	-
6 Sterling Construction Co Inc	92	-	47 TEGNA Inc	719	0.02
12 Steven Madden Ltd	528	0.01	4 Tejon Ranch Co	62	-
2 Stewart Information Services Corp	102	-	7 Teladoc Health Inc	555	0.01
14 Stifel Financial Corp	887	0.02	5 Telaria Inc	42	-
2 Stitch Fix Inc	50	-	5 Teledyne Technologies Inc	1,554	0.04
4 Stock Yards Bancorp Inc	183	0.01	1 Teleflex Inc	523	0.01
6 Stoneridge Inc	182	0.01	5 Telenav Inc	29	-
6 Stratasis Ltd	112	-	19 Telephone & Data Systems Inc	459	0.01
- Strategic Education Inc	9	-	9 Tempur Sealy International Inc	734	0.02
1 Strattec Security Corp	12	-	12 Tenet Healthcare Corp	399	0.01
1 Stratus Properties Inc	39	-	2 Tennant Co	183	0.01
12 Stryker Corp	2,493	0.07	13 Teradata Corp	341	0.01
2 Summit Financial Group Inc	59	-	26 Teradyne Inc	1,651	0.04
23 Summit Materials Inc	545	0.01	15 Terex Corp	423	0.01
23 SunCoke Energy Inc	117	-	37 TerraForm Power Inc	574	0.02
1 Sundance Energy Inc	12	-	2 Territorial Bancorp Inc	54	-
21 Sunrun Inc	296	0.01	4 Tesla Inc	1,226	0.03
32 SunTrust Banks Inc	2,295	0.06	1 TESSCO Technologies Inc	12	-
4 Super Micro Computer Inc	82	-	8 Tetra Tech Inc	703	0.02
2 Superior Group of Cos Inc	31	-	20 TETRA Technologies Inc	24	-
3 Superior Industries International Inc	8	-	- Tetrphase Pharmaceuticals Inc	1	-
7 Supernus Pharmaceuticals Inc	170	0.01	9 Texas Capital Bancshares Inc	499	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
52 Texas Instruments Inc	6,302	0.16	12 Trustmark Corp	417	0.01
10 Texas Roadhouse Inc	600	0.02	6 TTEC Holdings Inc	273	0.01
10 Textainer Group Holdings Ltd	92	-	10 TTM Technologies Inc	131	-
16 TFS Financial Corp	319	0.01	5 Tuesday Morning Corp	7	-
21 Thermo Fisher Scientific Inc	6,743	0.18	6 Tupperware Brands Corp	46	-
5 Thermon Group Holdings Inc	119	-	2 Turning Point Brands Inc	58	-
1 TheStreet Inc	-	-	9 Tutor Perini Corp	149	-
17 Third Point Reinsurance Ltd	166	-	3 Twilio Inc	321	0.01
10 Thor Industries Inc	606	0.02	2 Twin Disc Inc	16	-
5 Tidewater Inc	80	-	1 Twin River Worldwide Holdings Inc	31	-
15 Tiffany & Co	1,957	0.05	39 Twitter Inc	1,214	0.03
6 Tilly's Inc	54	-	1 Two River Bancorp	21	-
1 Timberland Bancorp Inc	40	-	2 Tyler Technologies Inc	689	0.02
18 Timken Co	931	0.02	32 Tyson Foods Inc	2,847	0.07
6 TimkenSteel Corp	33	-	5 Ubiquiti Inc	1,054	0.03
6 Tiptree Inc	50	-	1 UFP Technologies Inc	54	-
10 Titan International Inc	29	-	21 UGI Corp	918	0.02
2 Titan Machinery Inc	33	-	6 Ulta Salon Cosmetics & Fragrance Inc	1,448	0.04
9 TiVo Corp	71	-	5 Ultra Clean Holdings Inc	109	-
63 TJX Cos Inc	3,867	0.10	7 Ultragenyx Pharmaceutical Inc	263	0.01
24 T-Mobile US Inc	1,915	0.05	3 Ultralife Corp	29	-
25 Toll Brothers Inc	998	0.03	9 UMB Financial Corp	595	0.02
3 Tompkins Financial Corp	253	0.01	41 Umpqua Holdings Corp	671	0.02
3 Tootsie Roll Industries Inc	101	-	18 Under Armour Inc, Class A	331	0.01
5 TopBuild Corp	590	0.02	21 Under Armour Inc, Class C	361	0.01
16 Toro Co	1,215	0.03	1 Unifi Inc	36	-
3 Town Sports International Holdings Inc	4	-	3 UniFirst Corp	520	0.01
12 Towne Bank	338	0.01	50 Union Pacific Corp	8,835	0.23
3 Townsquare Media Inc	24	-	6 Unisys Corp	68	-
5 TPI Composites Inc	94	-	6 Unit Corp	5	-
17 Tractor Supply Co	1,610	0.04	43 United Airlines Holdings Inc	4,003	0.10
3 Trade Desk Inc	710	0.02	15 United Bankshares Inc	585	0.02
1 TransAct Technologies Inc	8	-	15 United Community Banks Inc	461	0.01
2 Transcat Inc	56	-	7 United Community Financial Corp	83	-
5 TransDigm Group Inc	2,615	0.07	5 United Fire Group Inc	204	0.01
87 Transocean Ltd	432	0.01	8 United Insurance Holdings Corp	99	-
20 TransUnion	1,716	0.05	37 United Parcel Service Inc	4,456	0.12
1 TravelCenters of America Inc	7	-	16 United Rentals Inc	2,460	0.06
37 Travelers Cos Inc	5,003	0.13	3 United Security Bancshares	36	-
1 Travelzoo	15	-	7 United States Cellular Corp	227	0.01
4 Trecora Resources	29	-	1 United States Lime & Minerals Inc	92	-
5 Tredegar Corp	113	-	23 United States Steel Corp	298	0.01
11 TreeHouse Foods Inc	541	0.01	53 United Technologies Corp	7,831	0.20
7 Trex Co Inc	584	0.02	8 United Therapeutics Corp	764	0.02
14 TRI Pointe Group Inc	215	0.01	- United-Guardian Inc	4	-
5 Tribune Publishing Co	58	-	84 UnitedHealth Group Inc	23,404	0.61
5 TriCo Bancshares	193	0.01	2 Unifit Corp	121	-
8 TriMas Corp	242	0.01	2 Unity Bancorp Inc	48	-
21 Trimble Inc	843	0.02	34 Univar Solutions Inc	802	0.02
11 TriNet Group Inc	594	0.02	2 Universal Corp	105	-
24 Trinity Industries Inc	501	0.01	3 Universal Display Corp	535	0.01
2 Trinity Place Holdings Inc	5	-	2 Universal Electronics Inc	127	-
6 Trinseo SA	218	0.01	12 Universal Forest Products Inc	587	0.02
11 TripAdvisor Inc	316	0.01	13 Universal Health Services Inc	1,814	0.05
2 Triple-S Management Corp	38	-	7 Universal Insurance Holdings Inc	201	0.01
4 TriState Capital Holdings Inc	104	-	5 Universal Logistics Holdings Inc	101	-
17 Triton International Ltd	646	0.02	1 Universal Stainless & Alloy Products Inc	11	-
4 Triumph Bancorp Inc	142	-	6 Universal Technical Institute Inc	34	-
20 Tronox Holdings PLC	237	0.01	5 Univest Financial Corp	127	-
6 TrueBlue Inc	146	-	30 Unum Group	910	0.02
10 TrueCar Inc	53	-	1 Upland Software Inc	54	-
18 TrustCo Bank Corp	154	-	24 Urban Outfitters Inc	619	0.02

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.56% (continued)			United States - 59.56% (continued)		
85 US Bancorp	5,079	0.13	7 Vulcan Materials Co	1,047	0.03
4 US Concrete Inc	151	-	15 W&T Offshore Inc	66	-
3 US Ecology Inc	170	-	6 Wabash National Corp	93	-
32 US Foods Holding Corp	1,255	0.03	7 WABCO Holdings Inc	894	0.02
1 US Physical Therapy Inc	137	-	12 Waddell & Reed Financial Inc	191	0.01
13 US Silica Holdings Inc	64	-	48 Walgreens Boots Alliance Inc	2,863	0.07
1 USA Truck Inc	7	-	8 Walker & Dunlop Inc	501	0.01
5 USANA Health Sciences Inc	349	0.01	113 Walmart Inc	13,444	0.35
1 Utah Medical Products Inc	53	-	56 Walt Disney Co	8,426	0.22
4 Vail Resorts Inc	1,035	0.03	14 Warrior Met Coal Inc	285	0.01
26 Valaris PLC	112	-	7 Washington Federal Inc	264	0.01
37 Valero Energy Corp	3,573	0.09	3 Washington Trust Bancorp Inc	160	-
58 Valley National Bancorp	677	0.02	48 Waste Management Inc	5,461	0.14
3 Valmont Industries Inc	437	0.01	6 Waters Corp	1,417	0.04
23 Valvoline Inc	512	0.01	4 Waterstone Financial Inc	80	-
6 Vanda Pharmaceuticals Inc	95	-	4 Watsco Inc	794	0.02
5 Varex Imaging Corp	135	-	4 Watts Water Technologies Inc	400	0.01
8 Varian Medical Systems Inc	1,093	0.03	8 Wayfair Inc	638	0.02
15 Vector Group Ltd	201	0.01	1 Wayside Technology Group Inc	9	-
2 Vectrus Inc	104	-	2 WD-40 Co	401	0.01
10 Veeco Instruments Inc	138	-	15 Webster Financial Corp	730	0.02
5 Veeva Systems Inc	741	0.02	18 WEC Energy Group Inc	1,580	0.04
5 Venator Materials PLC	20	-	5 Weis Markets Inc	193	0.01
12 Veoneer Inc	194	0.01	21 Welbilt Inc	355	0.01
3 Vera Bradley Inc	38	-	5 WellCare Health Plans Inc	1,641	0.04
6 Verastem Inc	8	-	1 Wellesley Bank	16	-
8 Verint Systems Inc	402	0.01	228 Wells Fargo & Co	12,436	0.32
10 VeriSign Inc	1,966	0.05	29 Wendy's Co	618	0.02
13 Verisk Analytics Inc	1,917	0.05	16 Werner Enterprises Inc	605	0.02
9 Veritex Holdings Inc	238	0.01	11 WesBanco Inc	418	0.01
2 Veritiv Corp	39	-	16 Wesco Aircraft Holdings Inc	178	0.01
557 Verizon Communications Inc	33,535	0.87	10 WESCO International Inc	513	0.01
1 Verrica Pharmaceuticals Inc	11	-	2 West Bancorporation Inc	59	-
5 Verso Corp	93	-	6 West Pharmaceutical Services Inc	853	0.02
2 Vertex Pharmaceuticals Inc	538	0.01	3 Westamerica Bancorporation	209	0.01
25 VF Corp	2,237	0.06	20 Western Alliance Bancorp	1,020	0.03
2 Viacom Inc, Class A	62	-	35 Western Digital Corp	1,763	0.05
57 Viacom Inc, Class B	1,360	0.04	4 Western New England Bancorp Inc	39	-
3 Viad Corp	187	0.01	51 Western Union Co	1,382	0.04
8 ViaSat Inc	609	0.02	16 Westinghouse Air Brake Technologies Corp	1,280	0.03
31 Viavi Solutions Inc	469	0.01	14 Westlake Chemical Corp	952	0.03
2 Vicor Corp	102	-	43 Westrock Co	1,737	0.05
3 Victory Capital Holdings Inc	64	-	1 Westwood Holdings Group Inc	31	-
2 Village Super Market Inc	44	-	5 WEX Inc	1,015	0.03
- Virco Manufacturing Corp	1	-	1 Weyco Group Inc	32	-
15 Virtu Financial Inc	252	0.01	10 Whirlpool Corp	1,359	0.04
1 Virtus Investment Partners Inc	117	-	1 White Mountains Insurance Group Ltd	613	0.02
4 Virtusa Corp	192	0.01	27 Whiting Petroleum Corp	124	-
78 Visa Inc	14,334	0.37	4 William Lyon Homes	89	-
33 Vishay Intertechnology Inc	660	0.02	68 Williams Cos Inc	1,546	0.04
2 Vishay Precision Group Inc	58	-	2 Williams Industrial Services Group Inc	3	-
6 Vista Outdoor Inc	51	-	18 Williams-Sonoma Inc	1,222	0.03
5 Visteon Corp	510	0.01	7 Willis Towers Watson PLC	1,432	0.04
86 Vistra Energy Corp	2,288	0.06	12 WillScot Corp	208	0.01
2 Vitamin Shoppe Inc	14	-	4 Wingstop Inc	279	0.01
3 VMware Inc	414	0.01	- Winmark Corp	82	-
2 Vocera Communications Inc	37	-	7 Winnebago Industries Inc	318	0.01
4 Volt Information Sciences Inc	10	-	9 Wintrust Financial Corp	577	0.02
22 Vonage Holdings Corp	176	0.01	18 WisdomTree Investments Inc	89	-
2 VOXX International Corp	9	-	12 Wolverine World Wide Inc	385	0.01
23 Voya Financial Inc	1,314	0.03	9 Woodward Inc	1,062	0.03
2 VSE Corp	77	-	2 Workday Inc	409	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.56% (continued)		
2 World Acceptance Corp	165	-
9 World Fuel Services Corp	385	0.01
4 World Wrestling Entertainment Inc	252	0.01
8 Worthington Industries Inc	295	0.01
79 WPX Energy Inc	776	0.02
26 WR Berkley Corp	1,736	0.05
11 WR Grace & Co	704	0.02
15 Wright Medical Group NV	461	0.01
10 WSFS Financial Corp	453	0.01
5 WW Grainger Inc	1,719	0.05
7 WW International Inc	309	0.01
11 Wyndham Destinations Inc	552	0.01
14 Wyndham Hotels & Resorts Inc	809	0.02
13 Wynn Resorts Ltd	1,555	0.04
39 Xcel Energy Inc	2,391	0.06
7 Xencor Inc	270	0.01
36 Xerox Holdings Corp	1,384	0.04
18 Xilinx Inc	1,648	0.04
9 Xperi Corp	171	0.01
20 XPO Logistics Inc	1,672	0.04
11 Xylem Inc	835	0.02
10 Yelp Inc	331	0.01
1 York Water Co	64	-
4 YRC Worldwide Inc	13	-
24 Yum! Brands Inc	2,367	0.06
4 ZAGG Inc	33	-
29 Zayo Group Holdings Inc	990	0.03
7 Zebra Technologies Corp	1,666	0.04
5 Zendesk Inc	398	0.01
6 Zillow Group Inc, Class A	237	0.01
19 Zillow Group Inc, Class C	759	0.02
13 Zimmer Biomet Holdings Inc	1,866	0.05
21 Zions Bancorp NA	1,032	0.03
32 Zoetis Inc	3,844	0.10
5 Zogenix Inc	258	0.01
4 Zovio Inc	8	-
4 Zscaler Inc	198	0.01
3 Zumiez Inc	95	-
4 Zynex Inc	39	-
125 Zynga Inc	781	0.02
	2,294,823	59.56
Total Common Stock - 95.85% (30 November 2018: 95.56%)	3,692,664	95.85

Preferred Stock

Germany - 0.23%		
6 Bayerische Motoren Werke AG	381	0.01
3 Biotest AG	61	-
1 Draegerwerk AG & Co KGaA	86	-
9 Fuchs Petrolub SE	386	0.01
5 Henkel AG & Co KGaA	499	0.01
9 Jungheinrich AG	242	0.01
10 Porsche Automobil Holding SE	749	0.02
3 Sartorius AG	698	0.02
19 Schaeffler AG	207	0.01
3 Sixt SE	201	-
1 STO SE & Co KGaA	83	-
1 Villeroy & Boch AG	16	-
27 Volkswagen AG	5,215	0.14
	8,824	0.23
United Kingdom - 0.00%		
6,877 Rolls Royce Holdings PLC	9	-
	9	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)		
United States - 0.00%		
- Air T Funding	-	-
1 GCI Liberty Inc, Class B	20	-
	20	-
Total Preferred Stock - 0.23% (30 November 2018: 0.19%)	8,853	0.23

Real Estate Investment Trust

Australia - 0.18%		
26 360 Capital Group Ltd	20	-
37 Abacus Property Group	97	-
11 ALE Property Group	42	-
6 APN Convenience Retail REIT	14	-
20 APN Industria REIT	39	-
34 Arena REIT	69	-
12 Australian Unity Office Fund	22	-
34 Aventus Group	66	-
62 BWP Trust	180	0.01
3 Carindale Property Trust	12	-
20 Centuria Industrial REIT	48	-
43 Centuria Metropolitan REIT	93	-
54 Charter Hall Group	394	0.01
37 Charter Hall Long Wale REIT	143	0.01
46 Charter Hall Retail REIT	142	-
34 Charter Hall Social Infrastructure REIT	80	-
214 Cromwell Property Group	177	0.01
92 Dexux	756	0.02
22 Garda Diversified Property Fund	21	-
60 GDI Property Group	63	-
71 Goodman Group	713	0.02
173 GPT Group	718	0.02
28 Growthpoint Properties Australia Ltd	82	-
16 Hotel Property Investments	35	-
31 Ingenia Communities Group	98	-
354 Mirvac Group	806	0.02
83 New South Resources Ltd	108	-
236 Scentre Group	629	0.02
99 Shopping Centres Australasia Property Group	181	0.01
201 Stockland	686	0.02
262 Vicinity Centres	475	0.01
	7,009	0.18

Belgium - 0.05%

3 Aedifica SA	361	0.01
1 Ascencio	45	-
2 Befimmo SA	166	0.01
3 Care Property Invest NV	85	-
3 Cofinimmo SA	397	0.01
- Home Invest Belgium SA	19	-
3 Intervest Offices & Warehouses NV	78	-
- Leasinvest Real Estate SCA	48	-
1 Montea C.V.A	118	0.01
1 Retail Estates NV	86	-
2 Warehouses De Pauw CVA	364	0.01
- Wereldhave Belgium Comm VA	24	-
	1,791	0.05

Canada - 0.08%

6 Allied Properties Real Estate Investment Trust	250	0.01
9 Artis Real Estate Investment Trust	81	-
2 Automotive Properties Real Estate Investment Trust	20	-
3 Boardwalk Real Estate Investment Trust	93	-
1 BSR Real Estate Investment Trust	16	-
3 BTB Real Estate Investment Trust	11	-
7 Canadian Apartment Properties REIT	291	0.01

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Canada - 0.08% (continued)		
12 Choice Properties Real Estate Investment Trust	119	-
11 Cominar Real Estate Investment Trust	118	-
5 Crombie Real Estate Investment Trust	54	-
5 CT Real Estate Investment Trust	59	-
22 Dream Global Real Estate Investment Trust	274	0.01
6 Dream Industrial Real Estate Investment Trust	62	-
3 Dream Office Real Estate Investment Trust	78	-
3 Granite Real Estate Investment Trust	135	0.01
17 H&R Real Estate Investment Trust	269	0.01
1 Inovalis Real Estate Investment Trust	13	-
6 InterRent Real Estate Investment Trust	73	-
10 Killam Apartment Real Estate Investment Trust	150	0.01
3 Morguard North American Residential Real Estate Investment Trust	39	-
3 Morguard Real Estate Investment Trust	27	-
3 Northview Apartment Real Estate Investment Trust	66	-
7 NorthWest Healthcare Properties Real Estate Investment Trust	69	-
7 Plaza Retail REIT	24	-
12 RioCan Real Estate Investment Trust	255	0.01
5 Slate Office REIT	23	-
2 Slate Retail REIT	24	-
7 SmartCentres Real Estate Investment Trust	181	0.01
7 Summit Industrial Income REIT	64	-
4 True North Commercial Real Estate Investment Trust	24	-
4 WPT Industrial Real Estate Investment Trust	51	-
	3,013	0.08
France - 0.08%		
- Altea SCA	93	-
1 ARGAN SA	80	-
7 Carmila SA	139	0.01
6 Covivio	696	0.02
4 Gecina SA	674	0.02
4 ICADE	403	0.01
21 Klepierre SA	750	0.02
6 Mercialis SA	77	-
1 Societe de la Tour Eiffel	22	-
	2,934	0.08
Germany - 0.01%		
18 Alstria office REIT AG	322	0.01
8 Hamborner REIT AG	90	-
	412	0.01
Hong Kong - 0.06%		
229 Champion REIT	147	-
153 Fortune Real Estate Investment Trust	178	0.01
169 Link REIT	1,732	0.05
130 Prosperity REIT	49	-
94 Regal Real Estate Investment Trust	23	-
129 Sunlight Real Estate Investment Trust	82	-
	2,211	0.06
Ireland - 0.00%		
74 Hibernia REIT PLC	119	-
42 Irish Residential Properties REIT PLC	81	-
	200	-
Israel - 0.00%		
9 Summit Real Estate Holdings Ltd	122	-
	122	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Italy - 0.00%		
2 COIMA RES SpA	21	-
8 Immobiliare Grande Distribuzione SIIQ SpA	53	-
	74	-
Japan - 0.35%		
- Activia Properties Inc	408	0.01
- Advance Residence Investment Corp	400	0.01
- AEON REIT Investment Corp	232	0.01
- Comforia Residential REIT Inc	230	0.01
- Daiwa House REIT Investment Corp	380	0.01
- Daiwa Office Investment Corp	278	0.01
- Frontier Real Estate Investment Corp	213	0.01
- Fukuoka REIT Corp	134	-
- Global One Real Estate Investment Corp	149	-
1 GLP J-Reit	423	0.01
- Hankyu Hanshin REIT Inc	98	-
- Health Care & Medical Investment Corp	40	-
- Heiwa Real Estate REIT Inc	121	-
- Hoshino Resorts REIT Inc	148	-
- Hulic Reit Inc	231	0.01
- Ichigo Office REIT Investment	157	-
- Industrial & Infrastructure Fund Investment Corp	248	0.01
1 Invesco Office JREIT Inc	187	0.01
1 Invincible Investment Corp	379	0.01
- Japan Excellent Inc	233	0.01
1 Japan Hotel REIT Investment Corp	405	0.01
- Japan Logistics Fund Inc	246	0.01
- Japan Prime Realty Investment Corp	382	0.01
- Japan Real Estate Investment Corp	762	0.02
- Japan Rental Housing Investments Inc	174	-
- Japan Retail Fund Investment Corp	494	0.01
- Kenedix Office Investment Corp	356	0.01
- Kenedix Residential Next Investment Corp	208	0.01
- Kenedix Retail REIT Corp	141	-
- LaSalle Logiport REIT	186	-
- Marimo Regional Revitalization REIT Inc	28	-
- MCUBS MidCity Investment Corp	197	0.01
- Mirai Corp	119	-
- Mitsui Fudosan Logistics Park Inc	173	-
- Mori Hills REIT Investment Corp	287	0.01
- Mori Trust Hotel Reit Inc	46	-
- Mori Trust Sogo Reit Inc	201	0.01
- Nippon Accommodations Fund Inc	327	0.01
- Nippon Building Fund Inc	525	0.01
- Nippon Healthcare Investment Corp	24	-
- Nippon Prologis REIT Inc	432	0.01
- Nippon REIT Investment Corp	239	0.01
1 Nomura Real Estate Master Fund Inc	622	0.02
- One REIT Inc	74	-
- Oedo Onsen Reit Investment Corp	27	-
1 Orix JREIT Inc	536	0.01
- Premier Investment Corp	215	0.01
- Samty Residential Investment Corp	41	-
1 Sekisui House Reit Inc	362	0.01
- Star Asia Investment Corp	38	-
- Starts Proceed Investment Corp	55	-
- Tokyu REIT Inc	204	0.01
- Tosei Reit Investment Corp	38	-
1 United Urban Investment Corp	546	0.01
	13,399	0.35
Netherlands - 0.06%		
5 Eurocommercial Properties NV	145	0.01
2 NSI NV	102	-

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Netherlands - 0.06% (continued)		
12 Unibail-Rodamco-Westfield	1,801	0.05
2 Vastned Retail NV	49	-
4 Wereldhave NV	104	-
	2,201	0.06
New Zealand - 0.02%		
85 Argosy Property Ltd	77	-
114 Goodman Property Trust	156	0.01
18 Investore Property Ltd	21	-
180 Kiwi Property Group Ltd	182	0.01
125 Precinct Properties New Zealand Ltd	147	-
48 Property for Industry Ltd	72	-
35 Stride Property Group	50	-
40 Vital Healthcare Property Trust	69	-
	774	0.02
Singapore - 0.13%		
75 AIMS APAC REIT	78	-
73 Ascendas Hospitality Trust	60	-
245 Ascendas Real Estate Investment Trust	534	0.02
145 Ascott Residence Trust	143	0.01
95 Cache Logistics Trust	50	-
274 CapitaLand Commercial Trust	402	0.01
229 CapitaLand Mall Trust	422	0.01
73 CapitaLand Retail China Trust	85	-
91 CDL Hospitality Trusts	107	-
19 Dasin Retail Trust	11	-
21 EC World Real Estate Investment Trust	12	-
177 ESR REIT	69	-
97 Far East Hospitality Trust	53	-
54 First Real Estate Investment Trust	41	-
58 Frasers Centrepoint Trust	117	-
72 Frasers Commercial Trust	88	-
83 Frasers Hospitality Trust	43	-
173 Frasers Logistics & Industrial Trust	157	0.01
38 IREIT Global	22	-
112 Keppel DC REIT	164	0.01
69 Keppel Pacific Oak US REIT	53	-
195 Keppel REIT	175	0.01
194 Lippo Malls Indonesia Retail Trust	34	-
146 Manulife US Real Estate Investment Trust	141	-
228 Mapletree Commercial Trust	393	0.01
157 Mapletree Industrial Trust	287	0.01
284 Mapletree Logistics Trust	351	0.01
249 Mapletree North Asia Commercial Trust	215	0.01
236 OUE Commercial Real Estate Investment Trust	97	-
37 Parkway Life Real Estate Investment Trust	89	-
97 Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	33	-
98 Soilbuild Business Space REIT	38	-
100 SPH REIT	77	-
141 Starhill Global REIT	74	-
239 Suntec Real Estate Investment Trust	322	0.01
	5,037	0.13
Spain - 0.03%		
34 Inmobiliaria Colonial Socimi SA	429	0.01
10 Lar Espana Real Estate Socimi SA	88	-
40 Merlin Properties Socimi SA	573	0.02
	1,090	0.03
United Kingdom - 0.19%		
280 Assura PLC	275	0.01
19 Big Yellow Group PLC	267	0.01
107 British Land Co PLC	793	0.02
48 Capital & Regional PLC	18	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
United Kingdom - 0.19% (continued)		
42 Custodian Reit PLC	63	-
13 Derwent London PLC	600	0.01
15 Ediston Property Investment Co PLC	17	-
66 Empiric Student Property PLC	83	-
31 GCP Student Living PLC	76	-
30 Great Portland Estates PLC	322	0.01
85 Hammerson PLC	326	0.01
60 Hansteen Holdings PLC	80	-
77 Intu Properties PLC	35	-
61 Land Securities Group PLC	750	0.02
101 LondonMetric Property PLC	304	0.01
10 McKay Securities PLC	32	-
39 NewRiver REIT PLC	98	-
136 Primary Health Properties PLC	260	0.01
33 RDI REIT PLC	54	-
44 Regional REIT Ltd	62	-
25 Safestore Holdings PLC	249	0.01
62 Schroder Real Estate Investment Trust Ltd	43	-
97 Segro PLC	1,117	0.03
21 Shaftesbury PLC	247	0.01
42 Standard Life Investment Property Income Trust Ltd	48	-
197 Tritax Big Box REIT PLC	377	0.01
31 UNITE Group PLC	493	0.01
16 Workspace Group PLC	231	0.01
	7,320	0.19
United States - 2.80%		
10 Acadia Realty Trust	256	0.01
5 Agree Realty Corp	350	0.01
8 Alexander & Baldwin Inc	163	-
1 Alexander's Inc	205	0.01
10 Alexandria Real Estate Equities Inc	1,565	0.04
6 American Assets Trust Inc	285	0.01
16 American Campus Communities Inc	786	0.02
35 American Homes 4 Rent	937	0.02
24 American Tower Corp	5,084	0.13
18 Apartment Investment & Management Co	965	0.03
26 Apple Hospitality REIT Inc	421	0.01
15 Ashford Hospitality Trust Inc	40	-
12 AvalonBay Communities Inc	2,621	0.07
4 Bluerock Residential Growth REIT Inc	44	-
14 Boston Properties Inc	1,876	0.05
3 Braemar Hotels & Resorts Inc	33	-
21 Brandywine Realty Trust	322	0.01
35 Brixmor Property Group Inc	772	0.02
18 Brookfield Property REIT Inc	334	0.01
2 BRT Apartments Corp	29	-
11 Camden Property Trust	1,258	0.03
11 CareTrust REIT Inc	232	0.01
16 CBL & Associates Properties Inc	23	-
8 Cedar Realty Trust Inc	23	-
5 Chatham Lodging Trust	94	-
5 City Office REIT Inc	70	-
2 Clipper Realty Inc	16	-
14 Columbia Property Trust Inc	298	0.01
2 Community Healthcare Trust Inc	109	-
2 Condor Hospitality Trust Inc	23	-
4 CoreCivic Inc	61	-
6 CorePoint Lodging Inc	61	-
4 CoreSite Realty Corp	488	0.01
13 Corporate Office Properties Trust	388	0.01
17 Cousins Properties Inc	688	0.02
22 Crown Castle International Corp	2,947	0.08

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			Real Estate Investment Trust (continued)		
United States - 2.80% (continued)			United States - 2.80% (continued)		
22 CubeSmart	683	0.02	2 One Liberty Properties Inc	57	-
13 CyrusOne Inc	823	0.02	17 Outfront Media Inc	420	0.01
23 DiamondRock Hospitality Co	237	0.01	29 Paramount Group Inc	387	0.01
18 Digital Realty Trust Inc	2,212	0.06	28 Park Hotels & Resorts Inc	656	0.02
20 Douglas Emmett Inc	887	0.02	19 Pebblebrook Hotel Trust	485	0.01
41 Duke Realty Corp	1,453	0.04	8 Pennsylvania Real Estate Investment Trust	47	-
8 Easterly Government Properties Inc	178	-	22 Physicians Realty Trust	418	0.01
4 EastGroup Properties Inc	592	0.02	15 Piedmont Office Realty Trust Inc	333	0.01
20 Empire State Realty Trust Inc	285	0.01	1 Plymouth Industrial REIT Inc	28	-
9 EPR Properties	630	0.02	34 Prologis Inc	3,141	0.08
6 Equinix Inc	3,576	0.09	3 PS Business Parks Inc	579	0.02
14 Equity Commonwealth	472	0.01	9 Public Storage	1,983	0.05
21 Equity LifeStyle Properties Inc	1,568	0.04	6 QTS Realty Trust Inc	343	0.01
32 Equity Residential	2,742	0.07	27 Realty Income Corp	2,053	0.05
6 Essential Properties Realty Trust Inc	109	-	20 Regency Centers Corp	1,287	0.03
6 Essex Property Trust Inc	1,807	0.05	14 Retail Opportunity Investments Corp	247	0.01
13 Extra Space Storage Inc	1,410	0.04	25 Retail Properties of America Inc	351	0.01
9 Federal Realty Investment Trust	1,161	0.03	2 Retail Value Inc	84	-
15 First Industrial Realty Trust Inc	648	0.02	12 Rexford Industrial Realty Inc	586	0.02
8 Four Corners Property Trust Inc	225	0.01	21 RLJ Lodging Trust	356	0.01
12 Franklin Street Properties Corp	108	-	1 RPT Realty	141	-
7 Front Yard Residential Corp	75	-	6 Ryman Hospitality Properties Inc	540	0.01
25 Gaming and Leisure Properties Inc	1,060	0.03	21 Sabra Health Care REIT Inc	463	0.01
1 GEO Group Inc	13	-	3 Saul Centers Inc	141	-
5 Getty Realty Corp	155	-	10 SBA Communications Corp	2,354	0.06
3 Gladstone Commercial Corp	78	-	27 Senior Housing Properties Trust	195	0.01
3 Global Medical REIT Inc	47	-	4 Seritage Growth Properties	174	-
10 Global Net Lease Inc	194	0.01	19 Service Properties Trust	446	0.01
15 Healthcare Realty Trust Inc	502	0.01	16 Simon Property Group Inc	2,415	0.06
24 Healthcare Trust of America Inc	726	0.02	22 SITE Centers Corp	312	0.01
47 Healthpeak Properties Inc	1,637	0.04	10 SL Green Realty Corp	852	0.02
5 Hersha Hospitality Trust	72	-	2 Sotherly Hotels Inc	13	-
12 Highwoods Properties Inc	590	0.02	4 Spirit MTA REIT	3	-
66 Host Hotels & Resorts Inc	1,159	0.03	12 Spirit Realty Capital Inc	612	0.02
18 Hudson Pacific Properties Inc	649	0.02	14 STAG Industrial Inc	444	0.01
11 Independence Realty Trust Inc	170	-	27 STORE Capital Corp	1,101	0.03
12 Industrial Logistics Properties Trust	250	0.01	12 Summit Hotel Properties Inc	150	-
1 Investors Real Estate Trust	106	-	10 Sun Communities Inc	1,658	0.04
55 Invitation Homes Inc	1,670	0.04	28 Sunstone Hotel Investors Inc	387	0.01
34 Iron Mountain Inc	1,101	0.03	11 Tanger Factory Outlet Centers Inc	169	-
16 JBG SMITH Properties	632	0.02	7 Taubman Centers Inc	238	0.01
12 Kilroy Realty Corp	997	0.03	8 Terreno Realty Corp	433	0.01
50 Kimco Realty Corp	1,088	0.03	31 UDR Inc	1,468	0.04
10 Kite Realty Group Trust	202	0.01	5 UMH Properties Inc	70	-
10 Lamar Advertising Co	853	0.02	20 Uniti Group Inc	132	-
28 Lexington Realty Trust	308	0.01	2 Universal Health Realty Income Trust	182	-
18 Liberty Property Trust	1,091	0.03	14 Urban Edge Properties	298	0.01
5 Life Storage Inc	598	0.02	1 Urstadt Biddle Properties Inc	11	-
5 LTC Properties Inc	227	0.01	4 Urstadt Biddle Properties Inc, Class A	98	-
16 Macerich Co	443	0.01	32 Ventas Inc	1,868	0.05
11 Mack-Cali Realty Corp	224	0.01	116 VEREIT Inc	1,127	0.03
46 Medical Properties Trust Inc	957	0.02	22 Vornado Realty Trust	1,437	0.04
11 MGM Growth Properties LLC	326	0.01	22 Washington Prime Group Inc	93	-
12 Mid-America Apartment Communities Inc	1,612	0.04	9 Washington Real Estate Investment Trust	294	0.01
11 Monmouth Real Estate Investment Corp	169	-	15 Weingarten Realty Investors	486	0.01
5 National Health Investors Inc	410	0.01	34 Welltower Inc	2,865	0.07
19 National Retail Properties Inc	1,083	0.03	4 Whitestone REIT	60	-
7 National Storage Affiliates Trust	224	0.01	17 WP Carey Inc	1,448	0.04
9 New Senior Investment Group Inc	68	-	14 Xenia Hotels & Resorts Inc	291	0.01
3 NexPoint Residential Trust Inc	139	-			
5 Office Properties Income Trust	175	-			
25 Omega Healthcare Investors Inc	1,037	0.03			
			Total Real Estate Investment Trust - 4.04% (30 November 2018: 4.24%)	108,100	2.80
				155,687	4.04

Global Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Rights			Warrants		
Australia - 0.00%			Canada - 0.00%		
3 Byron Energy Ltd	-	-	1 Tervita Corp	-	-
6 Saracen Mineral Holdings Ltd	-	-		-	-
	-	-			
Canada - 0.00%			Singapore - 0.00%		
36 Pan American Silver Corp	10	-	97 Ezion Holdings Ltd	-	-
	10	-		-	-
Germany - 0.00%			Total Warrants - 0.00% (30 November 2018: 0.00%)		
6 7C Solarparken AG	-	-		-	-
	-	-	Total Investments - 100.12%(30 November 2018: 99.99%)		
Norway - 0.00%				3,857,279	100.12
2 XXL ASA	-	-			
	-	-			
United States - 0.00%					
30 Bristol-Myers Squibb Co	64	-			
1 DISH Network Corp	1	-			
	65	-			
Total Rights - 0.00% (30 November 2018: 0.00%)					
	75	-			

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy 372 EUR	Sell 603 AUD	State Street Bank	05/12/2019	2	-
Buy 794 EUR	Sell 687 GBP	State Street Bank	05/12/2019	(14)	-
Buy 1,305 EUR	Sell 157,787 JPY	State Street Bank	05/12/2019	(4)	-
Buy 9,449 EUR	Sell 10,524 USD	State Street Bank	05/12/2019	(112)	(0.01)
Unrealised Appreciation of Forward Currency Contracts				2	-
Unrealised Depreciation of Forward Currency Contracts				(130)	(0.01)
Net Unrealised Depreciation of Forward Currency Contracts - (0.01)% (30 November 2018: 0.00%)				(128)	(0.01)

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.39% (30 November 2018: 0.49%)	15,016	0.39
Other Liabilities in Excess of Other Assets - (0.50)% (30 November 2018: (0.48)%)	(19,398)	(0.50)
Total Net Assets	3,852,769	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	98.94
Current Assets	1.06
Total Assets	100.00

Global Core Fixed Income Fund

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds				
Australia - 1.78%				
250 Australia & New Zealand Banking Group Ltd	3.700	16/11/2025	209	0.34
100 BHP Billiton Finance Ltd	3.250	24/09/2027	104	0.17
100 Commonwealth Bank of Australia	1.125	18/01/2028	91	0.15
75 National Australia Bank Ltd	1.250	18/05/2026	68	0.11
300 National Australia Bank Ltd	1.375	30/08/2028	277	0.44
200 Telstra Corp Ltd	1.375	26/03/2029	183	0.29
200 Westpac Banking Corp	0.875	17/04/2027	177	0.28
			1,109	1.78
Belgium - 0.57%				
375 Anheuser-Busch InBev SA	2.000	17/03/2028	357	0.57
			357	0.57
Canada - 3.74%				
750 Bank of Montreal	2.700	11/09/2024	447	0.72
400 Bank of Nova Scotia	2.700	03/08/2026	314	0.50
100 Canadian Imperial Bank of Commerce	2.300	11/07/2022	59	0.10
250 CPPIB Capital Inc	1.500	04/03/2033	246	0.40
75 Enbridge Inc	3.190	05/12/2022	45	0.07
250 Fairfax Financial Holdings Ltd	2.750	29/03/2028	232	0.37
100 Honda Canada Finance Inc	2.268	15/07/2022	58	0.09
250 Honda Canada Finance Inc	3.444	23/05/2025	152	0.24
200 Rogers Communications Inc	4.000	06/06/2022	122	0.20
200 Sysco Canada Inc	3.650	25/04/2025	121	0.19
140 Toronto-Dominion Bank	3.005	30/05/2023	84	0.14
500 Toronto-Dominion Bank	3.500	19/07/2023	407	0.65
70 Toyota Credit Canada Inc	2.700	25/01/2023	41	0.07
			2,328	3.74
Denmark - 0.43%				
300 AP Moller - Maersk AS	1.750	16/03/2026	266	0.43
			266	0.43
Finland - 0.21%				
150 Nordea Bank Abp	0.875	26/06/2023	131	0.21
			131	0.21
France - 4.14%				
60 BNP Paribas SA	2.875	26/09/2023	57	0.09
100 BPCE SA	0.875	31/01/2024	87	0.14
60 Credit Agricole SA	2.900	07/05/2024	57	0.09
100 Credit Agricole SA	1.875	20/12/2026	93	0.15
250 Dexia Credit Local SA	1.000	18/10/2027	229	0.37
200 Electricite de France SA	4.625	26/04/2030	238	0.38
100 Electricite de France SA	5.875	18/07/2031	139	0.22
25 Orange SA	8.125	28/01/2033	40	0.06
400 Sanofi	1.375	21/03/2030	379	0.61
100 SNCF Reseau	1.125	25/05/2030	93	0.15
200 Societe Generale SA	1.375	13/01/2028	178	0.29
500 Total Capital International SA	2.700	25/01/2023	395	0.64
200 Total Capital International SA	0.696	31/05/2028	177	0.29
200 Total Capital International SA	1.375	04/10/2029	187	0.30
200 Vinci SA	2.750	15/09/2034	225	0.36
			2,574	4.14
Germany - 2.14%				
150 Amphenol Technologies Holding GmbH	2.000	08/10/2028	142	0.23
80 Daimler AG	1.000	15/11/2027	71	0.11
100 Daimler AG	1.125	08/08/2034	83	0.13
150 Deutsche Bahn Finance GmbH	3.125	24/07/2026	168	0.27
150 Deutsche Bank AG	3.700	30/05/2024	117	0.19
70 E.ON SE	1.625	22/05/2029	65	0.10
96 Landwirtschaftliche Rentenbank	1.125	15/12/2023	97	0.16

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
Germany - 2.14% (continued)				
400 Merck Financial Services GmbH	0.375	05/07/2027	342	0.55
200 NRW Bank	0.875	12/04/2034	184	0.30
70 Volkswagen Bank GmbH	1.250	15/12/2025	61	0.10
			1,330	2.14
Ireland - 0.37%				
250 Abbott Ireland Financing DAC	1.500	27/09/2026	229	0.37
			229	0.37
Italy - 0.67%				
100 Eni SpA	3.625	29/01/2029	109	0.18
350 Intesa Sanpaolo SpA	1.750	04/07/2029	306	0.49
			415	0.67
Japan - 1.86%				
500 Mitsubishi UFJ Financial Group Inc	3.850	01/03/2026	415	0.67
200 Mizuho Financial Group Inc	3.549	05/03/2023	161	0.26
250 Mizuho Financial Group Inc	3.170	11/09/2027	200	0.32
250 Sumitomo Mitsui Financial Group Inc	3.352	18/10/2027	202	0.32
227 Toyota Motor Corp	2.358	02/07/2024	178	0.29
			1,156	1.86
Jersey, Channel Islands - 0.33%				
200 Glencore Finance Europe Ltd	3.125	26/03/2026	207	0.33
			207	0.33
Luxembourg - 2.03%				
150 Allergan Funding SCS	2.125	01/06/2029	141	0.23
150 ArcelorMittal SA	2.250	17/01/2024	133	0.21
250 CNH Industrial Finance Europe SA	1.750	25/03/2027	222	0.36
150 CNH Industrial Finance Europe SA	1.625	03/07/2029	131	0.21
100 DH Europe Finance Sarl	1.200	30/06/2027	90	0.14
100 European Financial Stability Facility	0.400	31/05/2026	89	0.14
500 Novartis Finance SA	1.125	30/09/2027	457	0.74
			1,263	2.03
Netherlands - 4.24%				
40 ABN AMRO Bank NV	2.500	29/11/2023	37	0.06
65 Bayer Capital Corp BV	1.250	13/11/2023	58	0.09
200 Bayer Capital Corp BV	2.125	15/12/2029	188	0.30
250 BMW Finance NV	1.500	06/02/2029	230	0.37
100 BNG Bank NV	1.000	12/01/2026	91	0.15
250 Cooperatieve Rabobank UA	2.750	10/01/2023	197	0.32
50 Cooperatieve Rabobank UA	2.375	22/05/2023	46	0.07
65 Deutsche Telekom International Finance BV	2.000	01/12/2029	62	0.10
50 Enel Finance International NV	5.000	14/09/2022	49	0.08
40 Heineken NV	3.500	19/03/2024	39	0.06
300 ING Groep NV	2.000	20/09/2028	286	0.46
250 LYB International Finance II BV	1.625	17/09/2031	219	0.35
100 Mylan NV	2.250	22/11/2024	91	0.15
50 Mylan NV	3.950	15/06/2026	40	0.06
100 Nederlandse Waterschapsbank NV	3.250	09/03/2027	106	0.17
200 Schlumberger Finance BV	0.500	15/10/2031	169	0.27
227 Shell International Finance BV	2.500	12/09/2026	178	0.29
100 Shell International Finance BV	1.250	12/05/2028	92	0.15
75 Siemens Financieringsmaatschappij NV	0.375	06/09/2023	65	0.10
35 Telefonica Europe BV	5.875	14/02/2033	47	0.08
150 Unilever NV	1.625	12/02/2033	144	0.23

Global Core Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
Netherlands - 4.24% (continued)				
100 Volkswagen International Finance NV	1.875	30/03/2027	90	0.15
100 Volkswagen International Finance NV	4.125	17/11/2031	114	0.18
			2,638	4.24
Norway - 1.96%				
200 Equinor ASA	1.250	17/02/2027	182	0.29
400 Equinor ASA	3.625	10/09/2028	342	0.55
450 Equinor ASA	6.875	11/03/2031	698	1.12
			1,222	1.96
Singapore - 0.20%				
150 Flex Ltd	5.000	15/02/2023	124	0.20
			124	0.20
Supranational - 6.45%				
200 African Development Bank	0.875	24/05/2028	184	0.30
90,000 Asian Development Bank	2.350	21/06/2027	767	1.23
1,000 Eurofima	3.350	21/05/2029	596	0.96
121,500 European Investment Bank	2.150	18/01/2027	1,016	1.63
2,000 European Investment Bank	1.375	12/05/2028	172	0.28
100 European Stability Mechanism	0.750	15/03/2027	91	0.15
500 International Bank for Reconstruction & Development	5.750	07/06/2032	773	1.24
700 International Finance Corp	3.200	22/07/2026	410	0.66
			4,009	6.45
Switzerland - 0.56%				
200 Credit Suisse Group AG	0.650	10/09/2029	168	0.27
200 UBS Group AG	1.250	01/09/2026	179	0.29
			347	0.56
United Kingdom - 6.40%				
300 Aon PLC	3.500	14/06/2024	243	0.39
75 Aon PLC	3.875	15/12/2025	62	0.10
150 AstraZeneca PLC	5.750	13/11/2031	215	0.35
150 Barclays PLC	3.250	17/01/2033	157	0.25
30 BAT International Finance PLC	6.375	12/12/2019	30	0.05
150 BAT International Finance PLC	2.250	16/01/2030	132	0.21
100 BP Capital Markets PLC	3.119	04/05/2026	80	0.13
200 BP Capital Markets PLC	1.231	08/05/2031	178	0.29
30 British Telecommunications PLC	8.625	26/03/2020	31	0.05
100 Centrica PLC	4.375	13/03/2029	118	0.19
150 Coca-Cola European Partners PLC	1.750	26/05/2028	141	0.23
150 Diageo Finance PLC	2.375	20/05/2026	145	0.23
65 GlaxoSmithKline Capital PLC	4.000	16/06/2025	68	0.11
100 GlaxoSmithKline Capital PLC	5.250	19/12/2033	143	0.23
50 HSBC Holdings PLC	6.500	20/05/2024	61	0.10
250 HSBC Holdings PLC	4.300	08/03/2026	210	0.34
200 Lloyds Banking Group PLC	1.500	12/09/2027	180	0.29
100 Nationwide Building Society	1.250	03/03/2025	90	0.14
350 Network Rail Infrastructure Finance PLC	4.375	09/12/2030	471	0.76
150 Rio Tinto Finance PLC	4.000	11/12/2029	184	0.30
100 Rolls-Royce PLC	3.375	18/06/2026	109	0.17
150 Transport for London	2.125	24/04/2025	158	0.25
400 Transport for London	4.000	12/09/2033	513	0.82
40 Vodafone Group PLC	5.625	04/12/2025	49	0.08
100 Vodafone Group PLC	1.500	24/07/2027	91	0.15
100 Vodafone Group PLC	1.625	24/11/2030	90	0.14
25 Western Power Distribution South West PLC	5.875	25/03/2027	32	0.05
			3,981	6.40

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
United States - 43.47%				
800 3M Co	3.000	07/08/2025	649	1.04
800 3M Co	2.250	19/09/2026	622	1.00
200 3M Co	2.875	15/10/2027	161	0.26
60 AbbVie Inc	2.300	14/05/2021	47	0.08
200 AbbVie Inc	3.600	14/05/2025	162	0.26
300 Affiliated Managers Group Inc	3.500	01/08/2025	242	0.39
100 Ally Financial Inc	5.125	30/09/2024	85	0.14
300 Altria Group Inc	2.200	15/06/2027	269	0.43
500 Amazon.com Inc	3.150	22/08/2027	411	0.66
50 American Express Co	3.000	30/10/2024	40	0.06
50 American International Group Inc	5.000	26/04/2023	56	0.09
300 AmerisourceBergen Corp	3.400	15/05/2024	241	0.39
60 AmerisourceBergen Corp	3.450	15/12/2027	49	0.08
75 Amgen Inc	3.625	22/05/2024	62	0.10
200 Amgen Inc	2.600	19/08/2026	157	0.25
100 Amgen Inc	4.000	13/09/2029	117	0.19
500 Apple Inc	3.250	23/02/2026	411	0.66
200 Apple Inc	2.050	11/09/2026	153	0.25
150 Apple Inc	1.375	24/05/2029	141	0.23
400 Apple Inc	3.050	31/07/2029	461	0.74
50 Arrow Electronics Inc	3.250	08/09/2024	39	0.06
25 Ashland LLC	4.750	15/08/2022	20	0.03
50 AT&T Inc	5.500	15/03/2027	62	0.10
250 Automatic Data Processing Inc	3.375	15/09/2025	206	0.33
200 Baker Hughes a GE Co LLC	2.773	15/12/2022	157	0.25
35 Baker Hughes a GE Co LLC	3.337	15/12/2027	28	0.05
150 Bank of America Corp	7.000	31/07/2028	212	0.34
200 Bank of New York Mellon Corp	3.400	15/05/2024	163	0.26
50 Baxter International Inc	1.700	15/08/2021	38	0.06
200 Baxter International Inc	1.300	15/05/2029	177	0.28
210,000 Berkshire Hathaway Inc	0.440	13/09/2029	1,485	2.39
60 Biogen Inc	3.625	15/09/2022	48	0.08
550 BlackRock Inc	3.200	15/03/2027	453	0.73
75 BMW US Capital LLC	1.000	20/04/2027	67	0.11
75 Booking Holdings Inc	3.550	15/03/2028	62	0.10
150 Brown & Brown Inc	4.200	15/09/2024	123	0.20
200 Brown-Forman Corp	1.200	07/07/2026	179	0.29
25 Buckeye Partners LP	3.950	01/12/2026	18	0.03
50 Bunge Ltd Finance Corp	4.350	15/03/2024	41	0.07
50 Campbell Soup Co	4.150	15/03/2028	42	0.07
200 Capital One Financial Corp	1.650	12/06/2029	177	0.28
75 Cardinal Health Inc	3.410	15/06/2027	59	0.10
150 CBS Corp	4.000	15/01/2026	124	0.20
25 CF Industries Inc	3.450	01/06/2023	20	0.03
50 Chevron Corp	3.326	17/11/2025	41	0.07
500 Chevron Corp	2.954	16/05/2026	407	0.65
250 Chubb INA Holdings Inc	3.100	15/03/2028	230	0.37
200 Cigna Corp	3.500	15/06/2024	161	0.26
100 Cigna Corp	3.250	15/04/2025	80	0.13
50 Cincinnati Financial Corp	6.920	15/05/2028	51	0.08
641 Cisco Systems Inc	2.950	28/02/2026	521	0.84
125 Cisco Systems Inc	2.500	20/09/2026	99	0.16
45 Citigroup Inc	5.150	21/05/2026	55	0.09
100 Citigroup Inc	1.500	26/10/2028	92	0.15
250 CME Group Inc	3.000	15/03/2025	202	0.32
200 Coca-Cola Co	1.125	09/03/2027	181	0.29
300 Colgate-Palmolive Co	0.500	06/03/2026	262	0.42
200 Colgate-Palmolive Co	1.375	06/03/2034	187	0.30
250 Comcast Corp	3.150	15/02/2028	203	0.33
50 Comcast Corp	4.250	15/01/2033	45	0.07
35 ConocoPhillips Holding Co	6.950	15/04/2029	37	0.06

Global Core Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					Corporate Bonds (continued)				
United States - 43.47% (continued)					United States - 43.47% (continued)				
25 Continental Resources Inc	4.500	15/04/2023	20	0.03	150 Morgan Stanley	2.625	09/03/2027	159	0.26
200 Discovery Communications LLC	1.900	19/03/2027	180	0.29	75 MPLX LP	4.000	15/03/2028	59	0.09
75 Dollar Tree Inc	3.700	15/05/2023	60	0.10	300 Nasdaq Inc	1.750	28/03/2029	274	0.44
150 Dover Corp	1.250	09/11/2026	133	0.21	50 National Rural Utilities Cooperative Finance Corp	8.000	01/03/2032	58	0.09
350 DXC Technology Co	1.750	15/01/2026	297	0.48	500 Nestle Holdings Inc	0.875	18/07/2025	446	0.72
60 Eaton Corp	4.000	02/11/2032	53	0.09	50 NIKE Inc	2.375	01/11/2026	40	0.06
35 Edison International	2.950	15/03/2023	27	0.04	25 NortonLifeLock Inc	3.950	15/06/2022	20	0.03
25 EMC Corp	3.375	01/06/2023	20	0.03	75 Nucor Corp	3.950	01/05/2028	63	0.10
300 Emerson Electric Co	2.000	15/10/2029	286	0.46	25 NuStar Logistics LP	4.750	01/02/2022	20	0.03
50 Energy Transfer Operating LP	3.600	01/02/2023	40	0.06	200 NVIDIA Corp	3.200	16/09/2026	162	0.26
160 Exxon Mobil Corp	3.043	01/03/2026	130	0.21	310 Occidental Petroleum Corp	2.700	15/02/2023	241	0.39
1,000 Exxon Mobil Corp	2.275	16/08/2026	778	1.25	600 Oracle Corp	3.400	08/07/2024	490	0.79
200 FedEx Corp	1.625	11/01/2027	180	0.29	300 Oracle Corp	2.950	15/05/2025	241	0.39
75 FedEx Corp	4.900	15/01/2034	67	0.11	100 Oracle Corp	2.650	15/07/2026	79	0.13
150 Fidelity National Information Services Inc	5.000	15/10/2025	133	0.21	75 Parker-Hannifin Corp	3.300	21/11/2024	60	0.10
200 Fiserv Inc	1.625	01/07/2030	179	0.29	200 PepsiCo Inc	0.750	18/03/2027	177	0.28
50 Fluor Corp	3.500	15/12/2024	38	0.06	100 Pfizer Inc	3.600	15/09/2028	85	0.14
200 Ford Motor Credit Co LLC	3.810	09/01/2024	155	0.25	150 Philip Morris International Inc	2.875	14/05/2029	149	0.24
25 Freeport-McMoRan Inc	3.550	01/03/2022	19	0.03	200 Philip Morris International Inc	0.800	01/08/2031	161	0.26
50 GATX Corp	3.250	30/03/2025	40	0.06	100 Plains All American Pipeline LP	4.500	15/12/2026	81	0.13
100 General Electric Co	0.875	17/05/2025	85	0.14	100 PPG Industries Inc	1.400	13/03/2027	90	0.14
75 Gilead Sciences Inc	3.650	01/03/2026	62	0.10	200 Precision Castparts Corp	3.250	15/06/2025	163	0.26
300 Goldman Sachs Group Inc	3.500	23/01/2025	242	0.39	150 Principal Financial Group Inc	3.400	15/05/2025	121	0.19
80 Goldman Sachs Group Inc	2.000	01/11/2028	75	0.12	100 Principal Financial Group Inc	3.100	15/11/2026	80	0.13
100 Goldman Sachs Group Inc	3.125	25/07/2029	108	0.17	300 Procter & Gamble Co	2.450	03/11/2026	239	0.38
275 Halliburton Co	3.800	15/11/2025	224	0.36	210 QUALCOMM Inc	3.450	20/05/2025	172	0.28
75 Hasbro Inc	3.500	15/09/2027	57	0.09	100 Radian Group Inc	4.500	01/10/2024	82	0.13
200 Honeywell International Inc	2.250	22/02/2028	198	0.32	75 Royal Caribbean Cruises Ltd	7.500	15/10/2027	74	0.12
300 Illinois Tool Works Inc	0.625	05/12/2027	261	0.42	50 Santander Holdings USA Inc	4.500	17/07/2025	42	0.07
30 Intel Corp	4.000	15/12/2032	27	0.04	50 Spirit AeroSystems Inc	4.600	15/06/2028	42	0.07
200 Intercontinental Exchange Inc	3.750	01/12/2025	167	0.27	100 Springleaf Finance Corp	6.875	15/03/2025	88	0.14
100 International Business Machines Corp	1.750	31/01/2031	95	0.15	200 Stryker Corp	2.125	30/11/2027	191	0.31
300 ITC Holdings Corp	3.650	15/06/2024	243	0.39	50 Sysco Corp	3.300	15/07/2026	41	0.07
500 Johnson & Johnson	2.450	01/03/2026	394	0.63	250 TD Ameritrade Holding Corp	3.300	01/04/2027	203	0.33
160 Johnson & Johnson	4.950	15/05/2033	157	0.25	150 Thermo Fisher Scientific Inc	1.950	24/07/2029	143	0.23
200 JPMorgan Chase & Co	3.900	15/07/2025	166	0.27	250 TWDC Enterprises 18 Corp	2.758	07/10/2024	149	0.24
300 JPMorgan Chase & Co	3.200	15/06/2026	242	0.39	50 Union Pacific Corp	3.750	15/07/2025	42	0.07
75 Kellogg Co	7.450	01/04/2031	81	0.13	200 United Parcel Service Inc	1.500	15/11/2032	189	0.30
100 Kraft Heinz Foods Co	2.250	25/05/2028	91	0.15	250 UnitedHealth Group Inc	3.850	15/06/2028	213	0.34
50 Laboratory Corp of America Holdings	3.600	01/09/2027	41	0.07	100 Verizon Communications Inc	2.625	01/12/2031	102	0.16
25 Lear Corp	3.800	15/09/2027	20	0.03	50 Visa Inc	2.750	15/09/2027	40	0.06
75 Legg Mason Inc	4.750	15/03/2026	64	0.10	100 Walgreens Boots Alliance Inc	2.125	20/11/2026	88	0.14
150 Liberty Mutual Group Inc	2.750	04/05/2026	143	0.23	700 Walmart Inc	3.550	26/06/2025	583	0.94
60 Loews Corp	2.625	15/05/2023	47	0.08	99 Walmart Inc	5.750	19/12/2030	143	0.23
60 Lowe's Cos Inc	2.500	15/04/2026	47	0.08	419 Walmart Inc	5.625	27/03/2034	633	1.02
100 Macy's Retail Holdings Inc	3.625	01/06/2024	77	0.12	200 Waste Management Inc	3.125	01/03/2025	162	0.26
50 Marsh & McLennan Cos Inc	3.500	10/03/2025	41	0.07	50 Wells Fargo & Co	3.500	08/03/2022	40	0.06
150 Marsh & McLennan Cos Inc	1.349	21/09/2026	135	0.22	100 Wells Fargo & Co	1.500	24/05/2027	91	0.15
100 McDonald's Corp	1.750	03/05/2028	95	0.15	100 Wells Fargo & Co	2.500	02/05/2029	105	0.17
100 McDonald's Corp	1.500	28/11/2029	93	0.15	200 Westlake Chemical Corp	1.625	17/07/2029	170	0.27
300 McKesson Corp	3.125	17/02/2029	311	0.50	50 Whirlpool Corp	3.700	01/03/2023	40	0.06
200 Mead Johnson Nutrition Co	4.125	15/11/2025	169	0.27	40 Williams Cos Inc	7.875	01/09/2021	34	0.05
350 Merck & Co Inc	1.875	15/10/2026	332	0.53	100 Wyndham Destinations Inc	3.900	01/03/2023	79	0.13
25 Meritage Homes Corp	7.000	01/04/2022	21	0.03	150 Zimmer Biomet Holdings Inc	3.550	01/04/2025	122	0.20
100 Microsoft Corp	3.300	06/02/2027	83	0.13				27,039	43.47
100 Molson Coors Brewing Co	3.000	15/07/2026	78	0.13				50,725	81.55
150 Mondelez International Inc	1.625	08/03/2027	137	0.22					
50 Morgan Stanley	2.375	31/03/2021	44	0.07					
					Total Corporate Bonds - 81.55%				
					Government Bonds				
					Australia - 2.54%				
					500 Queensland Treasury Corp	3.500	21/08/2030	312	0.50

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value	
Government Bonds (continued)					
Australia - 2.54% (continued)					
1,000	Treasury Corp of Victoria	4.250	20/12/2032	683	1.10
1,000	Western Australian Treasury Corp	2.750	24/07/2029	582	0.94
			1,577	2.54	
Belgium - 0.17%					
110	Kingdom of Belgium Government Bond	1.250	22/04/2033	107	0.17
			107	0.17	
Canada - 1.85%					
750	Province of Manitoba Canada	4.400	05/09/2025	494	0.79
500	Province of Ontario Canada	2.500	27/04/2026	399	0.64
100	Province of Quebec Canada	0.875	05/07/2028	91	0.15
200	Province of Quebec Canada	0.000	15/10/2029	168	0.27
			1,152	1.85	
Denmark - 1.10%					
4,600	Denmark Government Bond	0.500	15/11/2029	569	0.92
200	Kommunekredit	2.900	27/11/2026	114	0.18
			683	1.10	
Finland - 0.44%					
100	Finland Government Bond	0.500	15/09/2027	90	0.15
200	Municipality Finance PLC	0.625	26/11/2026	180	0.29
			270	0.44	
France - 2.81%					
300	Agence Francaise de Developpement EPIC	1.375	05/07/2032	288	0.46
110	French Republic Government Bond OAT	0.750	25/11/2028	101	0.16
200	French Republic Government Bond OAT	1.250	25/05/2034	196	0.32
450	SNCF Mobilites	5.375	18/03/2027	578	0.93
200	SNCF Reseau	5.250	07/12/2028	267	0.43
100	SNCF Reseau	5.000	10/10/2033	137	0.22
200	Unedic Asseo	0.500	20/03/2029	178	0.29
			1,745	2.81	
Germany - 0.76%					
110	Bundesrepublik Deutschland Bundesanleihe	0.500	15/02/2028	101	0.16

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value	
Government Bonds (continued)					
Germany - 0.76% (continued)					
200	Land Berlin	0.750	03/04/2034	182	0.29
200	State of North Rhine-Westphalia Germany	1.100	13/03/2034	190	0.31
			473	0.76	
Ireland - 0.14%					
90	Ireland Government Bond	0.900	15/05/2028	83	0.14
			83	0.14	
Japan - 0.55%					
7,000	Development Bank of Japan Inc	1.050	20/06/2023	52	0.08
34,000	Japan Government Twenty Year Bond	1.800	20/09/2031	291	0.47
			343	0.55	
Netherlands - 0.20%					
100	Netherlands Government Bond	5.500	15/01/2028	126	0.20
			126	0.20	
Sweden - 1.24%					
2,000	Kommuninvest I Sverige AB	1.000	12/11/2026	166	0.27
5,975	Sweden Government Bond	2.250	01/06/2032	607	0.97
			773	1.24	
United Kingdom - 1.07%					
50	United Kingdom Gilt	4.250	07/06/2032	70	0.11
400	United Kingdom Gilt	4.500	07/09/2034	596	0.96
			666	1.07	
United States - 2.04%					
365	Federal Home Loan Banks	3.250	09/06/2028	311	0.50
125	Federal Home Loan Mortgage Corp	6.750	15/03/2031	142	0.23
500	Federal National Mortgage Association	2.125	24/04/2026	395	0.63
400	Federal National Mortgage Association	6.250	15/05/2029	423	0.68
			1,271	2.04	
Total Government Bonds - 14.91%				9,269	14.91
Total Investments - 96.46%				59,994	96.46

Forward Currency Contracts

						Unrealised Appreciation/(Depreciation) of Contracts (000's)	% of Net Asset Value
Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	GBP	
Buy	41 DKK	Sell	5 GBP	Australia & New Zealand Banking Group	04/12/2019	-	-
Buy	43 DKK	Sell	5 GBP	State Street Bank	04/12/2019	-	-
Buy	9,548 EUR	Sell	8,192 GBP	Citibank	23/12/2019	(53)	(0.09)
Buy	7,730 EUR	Sell	6,634 GBP	State Street Bank	12/12/2019	(48)	(0.08)
Buy	327 EUR	Sell	281 GBP	State Street Bank	22/01/2020	(2)	-
Buy	2,722 GBP	Sell	5,160 AUD	Citibank	23/12/2019	25	0.04
Buy	1,819 GBP	Sell	3,053 CAD	Australia & New Zealand Banking Group	20/12/2019	43	0.07
Buy	370 GBP	Sell	3,112 DKK	Citibank	04/12/2019	15	0.02
Buy	226 GBP	Sell	1,967 DKK	State Street Bank	04/12/2019	1	-
Buy	2,809 GBP	Sell	3,245 EUR	Australia & New Zealand Banking Group	09/01/2020	42	0.07
Buy	438 GBP	Sell	506 EUR	Australia & New Zealand Banking Group	22/01/2020	6	0.01
Buy	237 GBP	Sell	263 EUR	Citibank	09/01/2020	13	0.02
Buy	197 GBP	Sell	230 EUR	State Street Bank	02/12/2019	1	-
Buy	1,924 GBP	Sell	2,241 EUR	State Street Bank	09/01/2020	13	0.02
Buy	15,705 GBP	Sell	18,116 EUR	State Street Bank	22/01/2020	247	0.40
Buy	1,478 GBP	Sell	207,517 JPY	Australia & New Zealand Banking Group	21/01/2020	10	0.02
Buy	2,089 GBP	Sell	277,061 JPY	State Street Bank	30/12/2019	130	0.21

Global Core Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

							Unrealised Appreciation/(Depreciation) of Contracts (000's)	% of Net Asset Value	
Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	GBP	
Buy	174	GBP	Sell	24,278	JPY	State Street Bank	21/01/2020	2	-
Buy	940	GBP	Sell	11,759	SEK	State Street Bank	12/12/2019	(10)	(0.02)
Buy	625	GBP	Sell	806	USD	Citibank	10/01/2020	2	-
Buy	241	GBP	Sell	310	USD	State Street Bank	02/12/2019	1	-
Buy	21,805	GBP	Sell	28,057	USD	State Street Bank	23/12/2019	130	0.21
Buy	2	GBP	Sell	2	USD	State Street Bank	10/01/2020	-	
Buy	799	SGD	Sell	455	GBP	State Street Bank	07/01/2020	(4)	(0.01)
Buy	1,314	SGD	Sell	749	GBP	State Street Bank	14/01/2020	(8)	(0.01)
Buy	2,052	SGD	Sell	1,169	GBP	State Street Bank	21/01/2020	(10)	(0.02)
Buy	2,046	SGD	Sell	1,160	GBP	State Street Bank	23/01/2020	(6)	(0.01)
Buy	21,152	USD	Sell	16,387	GBP	State Street Bank	10/01/2020	(58)	(0.09)
Buy	19,914	USD	Sell	15,412	GBP	State Street Bank	24/01/2020	(45)	(0.06)
Unrealised Appreciation of Forward Currency Contracts							681	1.09	
Unrealised Depreciation of Forward Currency Contracts							(244)	(0.39)	
Net Unrealised Appreciation of Forward Currency Contracts - 0.70%							437	0.70	

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 1.90%	1,180	1.90
Other Assets in Excess of Other Liabilities - 0.94%	589	0.94
Total Net Assets	62,200	100.00

Amounts designated as "-" are either £0 or less than £500.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	86.45
Transferable securities dealt in on another regulated market	0.90
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	7.81
OTC Financial derivative instruments	1.08
Current Assets	3.76
Total Assets	100.00

Global Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds				
Australia - 1.87%				
17,055 Commonwealth Bank of Australia	0.500	11/07/2022	17,315	0.61
4,637 National Australia Bank Ltd	0.875	20/01/2022	4,734	0.17
6,300 National Australia Bank Ltd	0.350	07/09/2022	6,375	0.22
2,500 Toyota Finance Australia Ltd	0.000	09/04/2021	2,505	0.09
12,750 Toyota Finance Australia Ltd	0.250	09/04/2024	12,852	0.45
9,450 Westpac Banking Corp	0.250	17/01/2022	9,502	0.33
			53,283	1.87
Austria - 0.03%				
800 OeBB-Infrastruktur AG	3.500	19/10/2020	828	0.03
			828	0.03
Belgium - 0.39%				
6,172 Euroclear Bank SA	0.000	10/07/2020	6,185	0.22
2,836 Euroclear Bank SA	0.000	08/03/2021	2,845	0.10
1,912 Euroclear Bank SA	0.250	07/09/2022	1,927	0.07
			10,957	0.39
Canada - 11.79%				
2,000 Bank of Montreal	0.082	13/07/2020	2,006	0.07
16,000 Bank of Montreal	1.880	31/03/2021	10,915	0.39
31,191 Bank of Montreal	0.174	28/09/2021	31,400	1.11
10,597 Bank of Montreal	0.250	17/11/2021	10,664	0.38
5,817 Bank of Montreal	0.067	14/03/2022	5,857	0.21
5,400 Bank of Nova Scotia	0.000	14/01/2020	5,403	0.19
3,000 Bank of Nova Scotia	2.130	15/06/2020	2,053	0.07
5,000 Bank of Nova Scotia	3.270	11/01/2021	3,465	0.12
4,806 Bank of Nova Scotia	2.700	07/03/2022	4,433	0.16
28,500 Bank of Nova Scotia	0.375	06/04/2022	28,778	1.01
3,571 Bank of Nova Scotia	1.250	08/06/2022	4,213	0.15
9,262 Bank of Nova Scotia	1.750	23/12/2022	11,102	0.39
17,000 Canadian Imperial Bank of Commerce	1.850	14/07/2020	11,612	0.41
500 Canadian Imperial Bank of Commerce	0.750	22/03/2023	513	0.02
7,570 Province of Quebec Canada	0.875	24/05/2022	8,864	0.31
8,000 Royal Bank of Canada	1.920	17/07/2020	5,467	0.19
7,833 Royal Bank of Canada	0.096	24/07/2020	7,857	0.28
2,000 Royal Bank of Canada	0.032	06/08/2020	2,005	0.07
2,883 Royal Bank of Canada	0.190	19/01/2021	2,900	0.10
10,000 Royal Bank of Canada	2.860	04/03/2021	6,904	0.24
22,400 Royal Bank of Canada	2.030	15/03/2021	15,313	0.54
47,643 Royal Bank of Canada	1.968	02/03/2022	32,472	1.14
17,500 Royal Bank of Canada	2.000	21/03/2022	11,935	0.42
4,000 Toronto-Dominion Bank	1.693	02/04/2020	2,732	0.10
3,000 Toronto-Dominion Bank	2.563	24/06/2020	2,058	0.07
250 Toronto-Dominion Bank	0.082	13/07/2020	251	0.01
2,333 Toronto-Dominion Bank	0.625	08/03/2021	2,358	0.08
14,467 Toronto-Dominion Bank	2.621	22/12/2021	9,996	0.35
66,700 Toronto-Dominion Bank	1.994	23/03/2022	45,504	1.60
12,000 Toronto-Dominion Bank	3.005	30/05/2023	8,443	0.30
12,576 Toronto-Dominion Bank	0.625	20/07/2023	12,885	0.45
7,900 Total Capital Canada Ltd	1.875	09/07/2020	8,003	0.28
10,300 Total Capital Canada Ltd	1.125	18/03/2022	10,615	0.37
6,000 Toyota Credit Canada Inc	2.020	28/02/2022	4,089	0.14
3,000 Toyota Credit Canada Inc	2.350	18/07/2022	2,058	0.07
			335,123	11.79
Finland - 0.24%				
3,525 OP Corporate Bank PLC	0.750	03/03/2022	3,594	0.13
1,140 OP Corporate Bank PLC	0.375	11/10/2022	1,155	0.04
2,000 OP Corporate Bank PLC	0.375	29/08/2023	2,029	0.07
			6,778	0.24
France - 6.27%				
3,500 Dexia Credit Local SA	0.250	19/03/2020	3,507	0.12

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds (continued)				
France - 6.27% (continued)				
2,000 Dexia Credit Local SA	2.000	17/06/2020	2,360	0.08
200 Dexia Credit Local SA	0.200	16/03/2021	202	0.01
13,300 Dexia Credit Local SA	0.875	07/09/2021	15,592	0.55
24,250 Dexia Credit Local SA	0.250	02/06/2022	24,593	0.87
11,700 Dexia Credit Local SA	1.125	15/06/2022	13,789	0.48
5,000 Dexia Credit Local SA	0.750	25/01/2023	5,164	0.18
18,500 Dexia Credit Local SA	0.250	01/06/2023	18,831	0.66
6,900 Sanofi	0.000	13/01/2020	6,902	0.24
15,500 Sanofi	0.000	21/03/2020	15,520	0.55
10,800 Sanofi	0.875	22/09/2021	11,001	0.39
1,000 Sanofi	1.125	10/03/2022	1,029	0.04
500 Sanofi	0.000	21/03/2022	503	0.02
41,300 Sanofi	0.500	21/03/2023	42,177	1.48
5,900 Total Capital International SA	0.000	19/03/2020	5,906	0.21
118 Total Capital International SA	2.875	17/02/2022	109	-
7,200 Total Capital International SA	2.125	15/03/2023	7,736	0.27
3,400 Unedec Asseo	1.250	29/05/2020	3,428	0.12
			178,349	6.27
Germany - 8.86%				
4,700 Deutsche Bahn Finance GmbH	0.000	23/07/2020	4,711	0.17
1,400 Deutsche Bahn Finance GmbH	0.000	19/07/2021	1,406	0.05
1,000 Deutsche Bahn Finance GmbH	4.375	23/09/2021	1,083	0.04
4,200 FMS Wertmanagement	1.125	13/12/2019	4,931	0.17
10,200 FMS Wertmanagement	0.991	14/01/2022	11,991	0.42
7,000 FMS Wertmanagement	1.125	07/09/2023	8,304	0.29
7,000 Kreditanstalt fuer Wiederaufbau	1.125	23/12/2019	8,219	0.29
33,454 Kreditanstalt fuer Wiederaufbau	2.125	15/08/2023	36,624	1.29
15,810 Kreditanstalt fuer Wiederaufbau	0.000	15/09/2023	16,058	0.56
5,250 Kreditanstalt fuer Wiederaufbau	0.125	07/11/2023	5,360	0.19
3,300 Landeskreditbank Baden-Wuerttemberg Foerderbank	0.000	24/04/2020	3,306	0.12
1,000 Landeskreditbank Baden-Wuerttemberg Foerderbank	0.125	05/11/2020	1,005	0.03
3,000 Landeskreditbank Baden-Wuerttemberg Foerderbank	1.125	17/05/2021	3,530	0.12
12,465 Landwirtschaftliche Rentenbank	1.500	23/12/2019	14,639	0.51
50,000 Landwirtschaftliche Rentenbank	2.625	17/06/2020	4,951	0.17
3,000 Landwirtschaftliche Rentenbank	0.000	16/07/2020	3,010	0.11
27,000 Landwirtschaftliche Rentenbank	0.050	12/06/2023	27,449	0.97
20,000 Landwirtschaftliche Rentenbank	0.375	22/01/2024	20,635	0.73
29,100 NRW Bank	0.000	10/08/2022	29,422	1.03
19,928 NRW Bank	0.000	11/11/2022	20,185	0.71
9,100 NRW Bank	0.125	10/03/2023	9,255	0.33
12,000 NRW Bank	0.125	07/07/2023	12,212	0.43
2,000 NRW Bank	0.250	02/02/2024	2,050	0.07
1,400 NRW Bank	1.081	09/10/2024	1,644	0.06
			251,980	8.86
Luxembourg - 4.53%				
3,286 European Financial Stability Facility	1.500	22/01/2020	3,295	0.12
33,497 European Financial Stability Facility	0.000	17/11/2022	33,907	1.19
10,932 European Financial Stability Facility	0.500	20/01/2023	11,242	0.39

Global Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value		
Corporate Bonds (continued)					Corporate Bonds (continued)						
Luxembourg - 4.53% (continued)					Supranational - 11.59% (continued)						
19,500	European Financial Stability Facility	0.125	17/10/2023	19,876	0.70	9,300	European Investment Bank	0.991	10/01/2022	10,938	0.38
						6,000	European Investment Bank	0.860	18/02/2022	7,050	0.25
5,951	European Financial Stability Facility	0.200	17/01/2024	6,087	0.21	147,900	European Investment Bank	1.500	12/05/2022	14,527	0.51
						25,357	European Investment Bank	0.000	16/10/2023	25,768	0.91
577	Nestle Finance International Ltd	1.250	04/05/2020	581	0.02	8,000	European Investment Bank	0.050	15/12/2023	8,152	0.29
						10,000	European Investment Bank	2.125	15/01/2024	11,043	0.39
1,000	Nestle Finance International Ltd	0.750	16/05/2023	1,031	0.04	11,450	European Stability Mechanism	0.000	05/12/2019	11,450	0.40
						5,500	European Stability Mechanism	0.000	09/01/2020	5,503	0.19
1,000	Novartis Finance SA	0.750	09/11/2021	1,020	0.04	11,500	European Stability Mechanism	0.000	06/02/2020	11,511	0.40
38,400	Novartis Finance SA	0.500	14/08/2023	39,199	1.38	54,758	European Stability Mechanism	0.100	31/07/2023	55,725	1.96
12,500	Novartis Finance SA	0.125	20/09/2023	12,617	0.44	4,000	Inter-American Development Bank	1.125	17/12/2019	4,697	0.17
						1,447	International Bank for Reconstruction & Development	0.931	13/12/2022	1,700	0.06
						82,000	International Bank for Reconstruction & Development	0.375	17/07/2023	7,811	0.27
						9,137	International Bank for Reconstruction & Development	0.997	15/05/2024	10,727	0.38
						11,875	International Finance Corp	0.977	18/01/2022	13,953	0.49
										329,535	11.59
Netherlands - 8.46%					Sweden - 0.85%						
6,597	BNG Bank NV	1.500	15/04/2020	6,644	0.23	8,790	Skandinaviska Enskilda Banken AB	0.300	17/02/2022	8,857	0.31
3,000	BNG Bank NV	0.250	22/02/2023	3,063	0.11	2,000	Svensk Exportkredit AB	1.375	15/12/2022	2,380	0.08
45,416	BNG Bank NV	0.050	11/07/2023	46,120	1.62	4,447	Svenska Handelsbanken AB	0.250	28/02/2022	4,483	0.16
3,900	BNG Bank NV	2.250	17/07/2023	4,274	0.15	1,000	Svenska Handelsbanken AB	2.625	23/08/2022	1,072	0.04
23,000	BNG Bank NV	0.250	10/01/2024	23,575	0.83	7,004	Svenska Handelsbanken AB	1.125	14/12/2022	7,248	0.26
5,650	Coöperatieve Rabobank UA	2.750	10/01/2022	5,206	0.18					24,040	0.85
4,780	Coöperatieve Rabobank UA	4.750	06/06/2022	5,369	0.19						
5,500	Coöperatieve Rabobank UA	0.500	06/12/2022	5,601	0.20						
14,585	Nederlandse Waterschapsbank NV	3.875	17/02/2020	14,719	0.52						
51,200	Nederlandse Waterschapsbank NV	0.125	25/09/2023	52,213	1.84						
2,400	Roche Finance Europe BV	0.500	27/02/2023	2,450	0.09						
3,000	Shell International Finance BV	2.000	20/12/2019	3,524	0.12						
29,044	Shell International Finance BV	1.625	24/03/2021	29,770	1.05						
962	Shell International Finance BV	1.875	10/05/2021	874	0.03						
9,848	Shell International Finance BV	1.250	15/03/2022	10,181	0.36						
11,753	Shell International Finance BV	1.000	06/04/2022	12,087	0.42						
3,000	Toyota Motor Finance Netherlands BV	0.250	10/01/2022	3,024	0.11						
11,450	Toyota Motor Finance Netherlands BV	0.625	26/09/2023	11,745	0.41						
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Global Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value	
Government Bonds					
Canada - 6.04%					
5,527	Export Development Canada	1.001	31/01/2022	6,494	0.23
5,000	Export Development Canada	1.037	29/05/2024	5,872	0.21
52,000	Province of Alberta Canada	4.000	01/12/2019	35,538	1.25
14,200	Province of Alberta Canada	1.350	01/09/2021	9,642	0.34
10,000	Province of British Columbia Canada	4.100	18/12/2019	6,841	0.24
30,000	Province of Manitoba Canada	4.750	11/02/2020	20,617	0.73
12,925	Province of Ontario Canada	4.000	03/12/2019	12,925	0.46
30,500	Province of Ontario Canada	4.200	02/06/2020	21,096	0.74
364	Province of Ontario Canada	3.000	28/09/2020	374	0.01
4,196	Province of Ontario Canada	0.881	10/11/2020	4,926	0.17
9,872	Province of Ontario Canada	4.000	02/06/2021	6,974	0.25
25,000	Province of Quebec Canada	4.500	01/12/2019	17,086	0.60
3,000	Province of Quebec Canada	4.500	01/12/2020	2,106	0.07
12,800	Province of Quebec Canada	4.250	01/12/2021	9,179	0.32
10,723	Province of Quebec Canada	2.375	22/01/2024	11,901	0.42
			171,571	6.04	
Denmark - 1.89%					
20,000	Kommunekredit	1.435	11/09/2020	1,965	0.07
3,750	Kommunekredit	0.000	08/09/2022	3,790	0.14
7,591	Kommunekredit	0.250	29/03/2023	7,748	0.27
12,320	Kommunekredit	0.250	15/05/2023	12,579	0.44
27,136	Kommunekredit	0.125	28/08/2023	27,615	0.97
			53,697	1.89	
Finland - 0.41%					
5,788	Finland Government International Bond	1.500	19/12/2019	6,797	0.24
4,000	Municipality Finance PLC	1.250	07/12/2022	4,741	0.17
			11,538	0.41	
France - 9.06%					
1,800	Agence Francaise de Developpement	3.125	04/01/2024	2,052	0.07
16,100	Agence Francaise de Developpement EPIC	0.125	30/04/2022	16,287	0.57
4,000	Caisse d'Amortissement de la Dette Sociale	4.250	25/04/2020	4,074	0.14
17,400	Caisse d'Amortissement de la Dette Sociale	0.125	25/11/2022	17,696	0.62
3,000	Caisse d'Amortissement de la Dette Sociale	0.500	25/05/2023	3,096	0.11
40,400	Caisse d'Amortissement de la Dette Sociale	0.125	25/10/2023	41,199	1.45
25,000	France Treasury Bill BTF	0.000	04/12/2019	25,000	0.88
40,200	France Treasury Bill BTF	0.000	11/12/2019	40,206	1.42
20,000	France Treasury Bill BTF	0.000	18/12/2019	20,005	0.70
6,087	SNCF Mobilites	3.625	03/06/2020	6,209	0.22
1,000	SNCF Reseau	6.000	12/10/2020	1,055	0.04
11,250	Unedic Asseo	0.125	05/03/2020	11,266	0.40
15,000	Unedic Asseo	0.125	25/05/2022	15,183	0.53
20,900	Unedic Asseo	0.875	25/10/2022	21,663	0.76

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value	
Government Bonds (continued)					
France - 9.06% (continued)					
20,600	Unedic Asseo	2.250	05/04/2023	22,420	0.79
10,000	Unedic Asseo	0.250	24/11/2023	10,227	0.36
			257,638	9.06	
Germany - 2.89%					
6,561	Land Baden-Wuerttemberg	0.343	19/07/2021	6,645	0.23
6,445	Land Berlin	0.250	15/07/2020	6,472	0.23
3,800	State of North Rhine-Westphalia Germany	0.000	15/07/2020	3,810	0.13
5,000	State of North Rhine-Westphalia Germany	0.000	28/10/2020	5,020	0.18
11,000	State of North Rhine-Westphalia Germany	0.857	29/10/2021	12,909	0.45
24,200	State of North Rhine-Westphalia Germany	0.000	05/12/2022	24,482	0.86
1,840	State of North Rhine-Westphalia Germany	0.125	16/03/2023	1,870	0.07
19,426	State of North Rhine-Westphalia Germany	0.200	17/04/2023	19,798	0.70
1,000	State of North Rhine-Westphalia Germany	1.091	15/10/2024	1,174	0.04
			82,180	2.89	
Norway - 1.93%					
370,000	Kommunalbanken AS	0.125	21/03/2022	35,010	1.23
170,000	Kommunalbanken AS	1.500	19/04/2022	16,630	0.59
723	Kommunalbanken AS	1.125	30/11/2022	854	0.03
23,220	Nordic Investment Bank	1.375	15/07/2020	2,283	0.08
			54,777	1.93	
Singapore - 1.79%					
37,000	Monetary Authority of Singapore Bill	0.000	24/01/2020	24,499	0.86
40,000	Monetary Authority of Singapore Bill	0.000	31/01/2020	26,477	0.93
			50,976	1.79	
Sweden - 2.97%					
35,000	Kommuninvest I Sverige AB	0.750	16/02/2020	3,322	0.12
268,000	Kommuninvest I Sverige AB	0.250	01/06/2022	25,512	0.90
425,000	Kommuninvest I Sverige AB	0.750	22/02/2023	41,000	1.44
149,000	Kommuninvest I Sverige AB	1.000	13/11/2023	14,571	0.51
			84,405	2.97	
United Kingdom - 7.61%					
58,486	United Kingdom Treasury Bill	0.000	09/12/2019	68,646	2.41
56,000	United Kingdom Treasury Bill	0.000	16/12/2019	65,719	2.31
10,000	United Kingdom Treasury Bill	0.000	23/12/2019	11,734	0.41
20,000	United Kingdom Treasury Bill	0.000	30/12/2019	23,464	0.83
40,000	United Kingdom Treasury Bill	0.000	10/02/2020	46,887	1.65
			216,450	7.61	
Total Government Bonds - 34.59% (30 November 2018: 38.22%)			983,232	34.59	
Total Investments - 98.22% (30 November 2018: 99.39%)			2,791,912	98.22	

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy 502 CAD	Sell 342 EUR	JPMorgan	06/12/2019	1	-
Buy 600 CAD	Sell 409 EUR	National Australia Bank	06/12/2019	-	-
Buy 1 CHF	Sell 1 EUR	Natwest Markets	12/12/2019	-	-
Buy 20,442 CHF	Sell 18,768 EUR	State Street Bank	12/12/2019	(213)	(0.01)
Buy 20,717 CHF	Sell 18,857 EUR	State Street Bank	23/12/2019	(49)	-
Buy 108,658 EUR	Sell 159,875 CAD	Bank of America Merrill Lynch	02/12/2019	(593)	(0.02)

Global Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

							Unrealised		
							Appreciation/(Depreciation)	% of Net	
							of Contracts (000's)	Asset	
Buy Amount (000's)		Sell Amount (000's)		Counterparty		Maturity Date	EUR	Value	
Buy	84,051	EUR	Sell	122,793	CAD	Barclays Bank	10/12/2019	175	0.01
Buy	109,552	EUR	Sell	160,391	CAD	Natwest Markets	08/01/2020	216	0.01
Buy	113,853	EUR	Sell	167,189	CAD	State Street Bank	06/12/2019	(376)	(0.01)
Buy	8,188	EUR	Sell	7,022	GBP	Bank of America Merrill Lynch	11/12/2019	(53)	-
Buy	79	EUR	Sell	68	GBP	Bank of America Merrill Lynch	18/12/2019	-	-
Buy	5,828	EUR	Sell	5,002	GBP	Bank of America Merrill Lynch	08/01/2020	(37)	-
Buy	1,107	EUR	Sell	952	GBP	Citibank	08/01/2020	(8)	-
Buy	1,547	EUR	Sell	1,349	GBP	HSBC Bank	02/12/2019	(36)	-
Buy	59	EUR	Sell	51	GBP	HSBC Bank	05/12/2019	-	-
Buy	3,422	EUR	Sell	2,958	GBP	National Australia Bank	02/12/2019	(50)	-
Buy	1,335	EUR	Sell	1,144	GBP	State Street Bank	02/12/2019	(8)	-
Buy	1,321	EUR	Sell	1,127	GBP	State Street Bank	03/12/2019	(1)	-
Buy	81,593	EUR	Sell	70,103	GBP	State Street Bank	11/12/2019	(683)	(0.02)
Buy	112,827	EUR	Sell	97,106	GBP	State Street Bank	20/12/2019	(1,105)	(0.04)
Buy	60,270	EUR	Sell	51,995	GBP	State Street Bank	08/01/2020	(695)	(0.02)
Buy	85,066	EUR	Sell	72,777	GBP	State Street Bank	09/01/2020	(261)	(0.01)
Buy	105,921	EUR	Sell	94,229	GBP	UBS	02/12/2019	(4,700)	(0.16)
Buy	91,002	EUR	Sell	77,959	GBP	UBS	07/01/2020	(407)	(0.01)
Buy	9,449	EUR	Sell	8,110	GBP	UBS	08/01/2020	(60)	-
Buy	40	EUR	Sell	4,800	JPY	Bank of America Merrill Lynch	02/12/2019	-	-
Buy	760	EUR	Sell	91,433	JPY	Bank of America Merrill Lynch	02/12/2019	2	-
Buy	418	EUR	Sell	50,350	JPY	Bank of America Merrill Lynch	03/12/2019	-	-
Buy	3,818	EUR	Sell	459,623	JPY	Bank of America Merrill Lynch	04/12/2019	6	-
Buy	1,549	EUR	Sell	185,953	JPY	Bank of America Merrill Lynch	17/12/2019	5	-
Buy	87,690	EUR	Sell	10,537,777	JPY	Citibank	03/12/2019	303	0.01
Buy	75,927	EUR	Sell	9,125,421	JPY	Citibank	03/12/2019	251	0.01
Buy	40	EUR	Sell	4,783	JPY	HSBC Bank	02/12/2019	-	-
Buy	81,984	EUR	Sell	9,853,925	JPY	HSBC Bank	02/12/2019	267	0.01
Buy	689	EUR	Sell	82,426	JPY	HSBC Bank	17/12/2019	5	-
Buy	95,530	EUR	Sell	11,482,618	JPY	Natwest Markets	02/12/2019	307	0.01
Buy	431	EUR	Sell	51,578	JPY	Natwest Markets	17/12/2019	3	-
Buy	46	EUR	Sell	466	NOK	Bank of America Merrill Lynch	08/01/2020	-	-
Buy	42,999	EUR	Sell	438,347	NOK	Citibank	02/12/2019	(186)	(0.01)
Buy	96	EUR	Sell	974	NOK	Natwest Markets	02/12/2019	-	-
Buy	40,874	EUR	Sell	413,846	NOK	UBS	09/01/2020	201	0.01
Buy	272	EUR	Sell	2,900	SEK	Bank of America Merrill Lynch	18/12/2019	(3)	-
Buy	44,476	EUR	Sell	477,611	SEK	Barclays Bank	12/12/2019	(782)	(0.03)
Buy	83,001	EUR	Sell	880,835	SEK	Barclays Bank	20/12/2019	(461)	(0.02)
Buy	7	EUR	Sell	10	SGD	Bank of America Merrill Lynch	08/01/2020	-	-
Buy	24	EUR	Sell	36	SGD	Citibank	08/01/2020	-	-
Buy	206	EUR	Sell	310	SGD	HSBC Bank	03/12/2019	1	-
Buy	24,178	EUR	Sell	36,852	SGD	HSBC Bank	30/01/2020	(190)	(0.01)
Buy	26,380	EUR	Sell	39,861	SGD	Natwest Markets	30/01/2020	22	-
Buy	8	EUR	Sell	9	USD	Australia & New Zealand Banking Group	07/01/2020	-	-
Buy	229	EUR	Sell	252	USD	Bank of America Merrill Lynch	02/12/2019	-	-
Buy	35	EUR	Sell	38	USD	Bank of America Merrill Lynch	03/12/2019	-	-
Buy	20,090	EUR	Sell	22,310	USD	Bank of America Merrill Lynch	06/12/2019	(157)	(0.01)
Buy	2	EUR	Sell	2	USD	Citibank	16/01/2020	-	-
Buy	72	EUR	Sell	80	USD	HSBC Bank	07/01/2020	-	-
Buy	220	EUR	Sell	245	USD	HSBC Bank	16/01/2020	(1)	-
Buy	26,628	EUR	Sell	29,743	USD	State Street Bank	12/12/2019	(354)	(0.01)
Buy	28,767	EUR	Sell	31,937	USD	State Street Bank	13/12/2019	(203)	(0.01)
Buy	62	EUR	Sell	68	USD	State Street Bank	07/01/2020	-	-
Buy	39	EUR	Sell	44	USD	State Street Bank	14/01/2020	-	-
Buy	183	EUR	Sell	202	USD	State Street Bank	16/01/2020	-	-
Buy	15,266	EUR	Sell	16,851	USD	UBS	23/12/2019	(6)	-
Buy	1,078	GBP	Sell	1,211	EUR	Bank of America Merrill Lynch	02/12/2019	55	-

Global Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

							Unrealised		
							Appreciation/(Depreciation)	% of Net	
							of Contracts (000's)	Asset	
Buy Amount (000's)		Sell Amount (000's)		Counterparty		Maturity Date	EUR	Value	
Buy	666	GBP	Sell	777	EUR	Bank of America Merrill Lynch	05/12/2019	5	-
Buy	582	GBP	Sell	678	EUR	Bank of America Merrill Lynch	18/12/2019	4	-
Buy	120	GBP	Sell	140	EUR	Barclays Bank	18/12/2019	-	-
Buy	1,520	GBP	Sell	1,780	EUR	Barclays Bank	18/12/2019	4	-
Buy	109,401	GBP	Sell	127,656	EUR	JPMorgan	18/12/2019	711	0.03
Buy	109,300	GBP	Sell	125,798	EUR	Natwest Markets	24/01/2020	2,284	0.08
Buy	24,620	GBP	Sell	28,790	EUR	State Street Bank	02/12/2019	114	-
Buy	110,550	GBP	Sell	128,330	EUR	State Street Bank	05/12/2019	1,443	0.05
Buy	8,323	GBP	Sell	9,711	EUR	State Street Bank	18/12/2019	55	-
Buy	444	GBP	Sell	517	EUR	State Street Bank	18/12/2019	3	-
Buy	7,480	GBP	Sell	8,708	EUR	State Street Bank	24/01/2020	57	-
Buy	1,127	GBP	Sell	1,319	EUR	State Street Bank	24/01/2020	1	-
Buy	111,528	GBP	Sell	129,811	EUR	State Street Bank	28/01/2020	864	0.03
Buy	1,246	GBP	Sell	1,441	EUR	UBS	24/01/2020	19	-
Buy	74,635	JPY	Sell	622	EUR	Bank of America Merrill Lynch	02/12/2019	(3)	-
Buy	141,783	JPY	Sell	1,178	EUR	Bank of America Merrill Lynch	23/12/2019	(2)	-
Buy	10,537,777	JPY	Sell	89,983	EUR	Barclays Bank	03/12/2019	(2,595)	(0.09)
Buy	9,125,421	JPY	Sell	77,917	EUR	Barclays Bank	03/12/2019	(2,242)	(0.08)
Buy	10,537,777	JPY	Sell	87,670	EUR	Citibank	27/12/2019	(266)	(0.01)
Buy	9,125,421	JPY	Sell	75,909	EUR	Citibank	27/12/2019	(220)	(0.01)
Buy	11,492,201	JPY	Sell	95,172	EUR	HSBC Bank	02/12/2019	131	-
Buy	9,779,290	JPY	Sell	80,991	EUR	HSBC Bank	02/12/2019	106	-
Buy	9,008,511	JPY	Sell	75,004	EUR	HSBC Bank	23/12/2019	(289)	(0.01)
Buy	8,406,435	JPY	Sell	69,988	EUR	HSBC Bank	23/12/2019	(266)	(0.01)
Buy	9,853,925	JPY	Sell	81,962	EUR	HSBC Bank	30/12/2019	(227)	(0.01)
Buy	10,768,504	JPY	Sell	89,058	EUR	JPMorgan	05/12/2019	241	0.01
Buy	11,474,232	JPY	Sell	95,435	EUR	Natwest Markets	30/12/2019	(259)	(0.01)
Buy	10,994,495	JPY	Sell	91,252	EUR	State Street Bank	04/12/2019	(78)	-
Buy	10,062,752	JPY	Sell	83,242	EUR	State Street Bank	10/12/2019	201	0.01
Buy	10,369,958	JPY	Sell	85,786	EUR	State Street Bank	10/12/2019	204	0.01
Buy	10,435,137	JPY	Sell	86,302	EUR	State Street Bank	12/12/2019	230	0.01
Buy	11,033,445	JPY	Sell	92,167	EUR	State Street Bank	17/12/2019	(666)	(0.02)
Buy	107,110	NOK	Sell	10,537	EUR	Citibank	12/12/2019	10	-
Buy	25,861	NOK	Sell	2,563	EUR	HSBC Bank	02/12/2019	(16)	-
Buy	973	NOK	Sell	96	EUR	Natwest Markets	12/12/2019	-	-
Buy	13,422	NOK	Sell	1,321	EUR	State Street Bank	12/12/2019	1	-
Buy	60	NOK	Sell	6	EUR	State Street Bank	12/12/2019	-	-
Buy	13,209	NOK	Sell	1,303	EUR	State Street Bank	21/01/2020	(6)	-
Buy	111,090	NOK	Sell	10,982	EUR	UBS	08/01/2020	(63)	-
Buy	483	SEK	Sell	45	EUR	Bank of America Merrill Lynch	04/12/2019	-	-
Buy	33	SEK	Sell	3	EUR	Bank of America Merrill Lynch	04/12/2019	-	-
Buy	32,163	SEK	Sell	3,020	EUR	Barclays Bank	05/12/2019	28	-
Buy	33,410	SEK	Sell	3,136	EUR	Citibank	18/12/2019	30	-
Buy	114,511	SEK	Sell	10,709	EUR	HSBC Bank	04/12/2019	143	0.01
Buy	121,704	SEK	Sell	11,429	EUR	HSBC Bank	05/12/2019	104	-
Buy	610	SEK	Sell	57	EUR	State Street Bank	04/12/2019	1	-
Buy	47	SEK	Sell	4	EUR	UBS	04/12/2019	-	-
Buy	40	SGD	Sell	27	EUR	Bank of America Merrill Lynch	08/01/2020	-	-
Buy	16	SGD	Sell	10	EUR	Barclays Bank	08/01/2020	-	-
Buy	19,948	SGD	Sell	13,185	EUR	Barclays Bank	21/01/2020	12	-
Buy	66	SGD	Sell	43	EUR	Barclays Bank	21/01/2020	-	-
Buy	127	SGD	Sell	84	EUR	Citibank	08/01/2020	-	-
Buy	39	SGD	Sell	26	EUR	Citibank	08/01/2020	-	-
Buy	90	SGD	Sell	60	EUR	Citibank	21/01/2020	-	-
Buy	67	SGD	Sell	44	EUR	HSBC Bank	08/01/2020	-	-
Buy	191	SGD	Sell	126	EUR	HSBC Bank	21/01/2020	-	-
Buy	608	SGD	Sell	403	EUR	HSBC Bank	21/01/2020	(1)	-

Global Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

							Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value	
Buy Amount (000's)		Sell Amount (000's)		Counterparty		Maturity Date			
Buy	152	SGD	Sell	100	EUR	Natwest Markets	08/01/2020	1	-
Buy	159	SGD	Sell	105	EUR	Natwest Markets	21/01/2020	-	-
Buy	19,326	SGD	Sell	12,686	EUR	State Street Bank	08/01/2020	108	-
Buy	1,726	SGD	Sell	1,147	EUR	State Street Bank	08/01/2020	(4)	-
Buy	69	SGD	Sell	45	EUR	UBS	08/01/2020	1	-
Buy	56,373	USD	Sell	50,893	EUR	Bank of America Merrill Lynch	14/01/2020	114	-
Buy	38	USD	Sell	35	EUR	Bank of America Merrill Lynch	14/01/2020	-	-
Buy	17	USD	Sell	15	EUR	Barclays Bank	16/01/2020	-	-
Buy	22	USD	Sell	20	EUR	Barclays Bank	28/01/2020	-	-
Buy	53	USD	Sell	47	EUR	Citibank	07/01/2020	-	-
Buy	7,948	USD	Sell	7,167	EUR	HSBC Bank	06/12/2019	46	-
Buy	181	USD	Sell	161	EUR	HSBC Bank	14/01/2020	2	-
Buy	91	USD	Sell	82	EUR	HSBC Bank	16/01/2020	1	-
Buy	135	USD	Sell	121	EUR	HSBC Bank	28/01/2020	1	-
Buy	1,074	USD	Sell	961	EUR	JPMorgan	13/12/2019	13	-
Buy	20	USD	Sell	18	EUR	JPMorgan	14/01/2020	-	-
Buy	56,199	USD	Sell	50,249	EUR	JPMorgan	16/01/2020	594	0.02
Buy	9,737	USD	Sell	8,746	EUR	National Australia Bank	13/12/2019	86	-
Buy	215	USD	Sell	195	EUR	Natwest Markets	14/01/2020	1	-
Buy	15,334	USD	Sell	13,860	EUR	State Street Bank	07/01/2020	20	-
Buy	1,596	USD	Sell	1,426	EUR	State Street Bank	14/01/2020	18	-
Buy	9	USD	Sell	8	EUR	State Street Bank	14/01/2020	-	-
Buy	2,668	USD	Sell	2,408	EUR	State Street Bank	16/01/2020	7	-
Buy	14,827	USD	Sell	13,281	EUR	State Street Bank	28/01/2020	123	-
Buy	692	USD	Sell	620	EUR	UBS	13/12/2019	9	-
Buy	200	USD	Sell	179	EUR	UBS	16/01/2020	3	-
Unrealised Appreciation of Forward Currency Contracts							9,974	0.33	
Unrealised Depreciation of Forward Currency Contracts							(18,881)	(0.65)	
Net Unrealised Depreciation of Forward Currency Contracts - (0.32)% (30 November 2018: 0.28%)							(8,907)	(0.32)	

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 1.73% (30 November 2018: 0.83%)	49,203	1.73
Other Assets in Excess of Other Liabilities - 0.37% (30 November 2018: (0.50)%)	10,363	0.37
Total Net Assets	2,842,571	100.00

Amounts designated as "-" are either €0 or less than €500.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	78.25
Transferable securities dealt in on another regulated market	12.55
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	6.22
OTC Financial derivative instruments	0.35
Current Assets	2.63
Total Assets	100.00

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds				
Australia - 1.98%				
2,040 BHP Billiton Finance Ltd	2.250	25/09/2020	2,292	0.18
1,846 BHP Billiton Finance Ltd	0.750	28/10/2022	2,080	0.16
4,000 Commonwealth Bank of Australia	0.500	11/07/2022	4,474	0.35
1,500 National Australia Bank Ltd	1.875	20/02/2020	1,944	0.15
2,300 National Australia Bank Ltd	4.000	13/07/2020	2,601	0.20
2,000 National Australia Bank Ltd	2.000	12/11/2020	2,251	0.17
3,630 Telstra Corp Ltd	2.500	15/09/2023	4,370	0.34
4,000 Westpac Banking Corp	0.375	05/03/2023	4,445	0.34
1,000 Westpac Banking Corp	0.750	17/10/2023	1,128	0.09
			25,585	1.98
Belgium - 0.84%				
5,000 Anheuser-Busch InBev SA	0.875	17/03/2022	5,625	0.44
4,580 Anheuser-Busch InBev SA	0.800	20/04/2023	5,183	0.40
			10,808	0.84
Canada - 2.75%				
10,000 Bank of Nova Scotia	1.900	02/12/2021	7,512	0.58
1,429 Bank of Nova Scotia	1.250	08/06/2022	1,857	0.14
3,500 Canadian Imperial Bank of Commerce	1.850	14/07/2020	2,634	0.20
4,100 Canadian Imperial Bank of Commerce	0.750	22/03/2023	4,632	0.36
2,000 Canadian Imperial Bank of Commerce	0.375	03/05/2024	2,202	0.17
3,437 Royal Bank of Canada	0.190	19/01/2021	3,809	0.30
1,155 Toronto-Dominion Bank	0.039	08/09/2020	1,277	0.10
1,250 Toronto-Dominion Bank	0.625	08/03/2021	1,392	0.11
6,398 Toronto-Dominion Bank	0.625	20/07/2023	7,222	0.56
4,000 VW Credit Canada Inc	2.150	24/06/2020	3,011	0.23
			35,548	2.75
Denmark - 1.38%				
2,281 AP Moller - Maersk AS	1.750	18/03/2021	2,572	0.20
5,933 AP Moller - Maersk AS	1.500	24/11/2022	6,802	0.53
2,000 Danske Bank AS	2.750	17/09/2020	2,009	0.16
1,000 Danske Bank AS	2.800	10/03/2021	1,007	0.08
4,800 Danske Bank AS	0.875	22/05/2023	5,360	0.41
			17,750	1.38
Finland - 0.99%				
3,000 Nordea Bank Abp	2.000	17/02/2021	3,394	0.26
1,000 Nordea Bank Abp	3.250	05/07/2022	1,196	0.09
2,000 Nordea Bank Abp	1.000	22/02/2023	2,274	0.18
300 OP Corporate Bank PLC	0.375	11/10/2022	335	0.03
5,000 OP Corporate Bank PLC	0.375	29/08/2023	5,588	0.43
			12,787	0.99
France - 5.89%				
2,200 Air Liquide Finance SA	0.500	13/06/2022	2,463	0.19
3,000 BNP Paribas SA	0.500	01/06/2022	3,358	0.26
2,500 BPCE SA	4.250	06/02/2023	3,131	0.24
3,500 BPCE SA	0.625	26/09/2023	3,940	0.31
4,000 Credit Agricole SA	3.375	10/01/2022	4,089	0.32
5,000 Dexia Credit Local SA	2.000	22/01/2021	5,660	0.44
13,000 Dexia Credit Local SA	0.875	07/09/2021	16,790	1.30
4,500 Dexia Credit Local SA	0.625	21/01/2022	5,058	0.39
500 Dexia Credit Local SA	0.250	02/06/2022	559	0.04
2,000 Dexia Credit Local SA	1.125	15/06/2022	2,597	0.20
4,000 Dexia Credit Local SA	0.750	25/01/2023	4,552	0.35
1,604 Electricite de France SA	4.600	27/01/2020	1,610	0.12
3,500 Electricite de France SA	2.250	27/04/2021	3,990	0.31
4,100 Electricite de France SA	3.875	18/01/2022	4,901	0.38
6,000 HSBC France SA	0.600	20/03/2023	6,730	0.52
3,000 Societe Generale SA	1.000	01/04/2022	3,378	0.26
1,000 Societe Generale SA	4.250	13/07/2022	1,226	0.10

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)				
France - 5.89% (continued)				
600 Societe Generale SA	0.500	13/01/2023	667	0.05
1,200 Total Capital International SA	2.125	19/11/2021	1,383	0.11
			76,082	5.89
Germany - 2.86%				
700 Deutsche Bank AG	2.950	20/08/2020	702	0.05
4,000 Deutsche Bank AG	1.500	20/01/2022	4,452	0.35
2,000 Deutsche Bank AG	2.375	11/01/2023	2,293	0.18
2,023 Kreditanstalt fuer Wiederaufbau	1.625	05/06/2020	2,627	0.20
30,000 Kreditanstalt fuer Wiederaufbau	1.000	12/10/2021	3,216	0.25
5,000 Landeskreditbank Baden-Wuerttemberg Foerderbank	0.125	05/11/2020	5,538	0.43
2,000 Landeskreditbank Baden-Wuerttemberg Foerderbank	1.125	17/05/2021	2,593	0.20
3,000 Landeskreditbank Baden-Wuerttemberg Foerderbank	0.875	07/03/2022	3,878	0.30
5,000 Merck Financial Services GmbH	4.500	24/03/2020	5,589	0.43
3,000 NRW Bank	0.125	07/07/2023	3,364	0.26
800 NRW Bank	1.081	09/10/2024	1,035	0.08
1,500 Volkswagen Financial Services AG	0.875	12/04/2023	1,678	0.13
			36,965	2.86
Guernsey - 0.15%				
1,700 Credit Suisse Group Funding Guernsey Ltd	1.250	14/04/2022	1,926	0.15
			1,926	0.15
Ireland - 1.33%				
2,000 Abbott Ireland Financing DAC	0.000	27/09/2020	2,207	0.17
6,582 Abbott Ireland Financing DAC	0.875	27/09/2023	7,472	0.58
1,000 GE Capital European Funding Unlimited Co	0.800	21/01/2022	1,116	0.09
4,848 Johnson Controls International PLC	1.000	15/09/2023	5,495	0.42
843 Perrigo Finance Unlimited Co	3.500	15/12/2021	849	0.07
			17,139	1.33
Italy - 1.05%				
6,100 Eni SpA	1.750	18/01/2024	7,200	0.56
3,000 Intesa Sanpaolo SpA	3.125	14/07/2022	3,019	0.23
3,000 Intesa Sanpaolo SpA	1.000	04/07/2024	3,354	0.26
			13,573	1.05
Japan - 2.56%				
288 Mitsubishi UFJ Financial Group Inc	2.950	01/03/2021	291	0.02
5,263 Mitsubishi UFJ Financial Group Inc	0.680	26/01/2023	5,891	0.46
3,000 Mitsubishi UFJ Financial Group Inc	0.980	09/10/2023	3,403	0.26
1,000 Mizuho Bank Ltd	2.700	20/10/2020	1,007	0.08
2,000 Mizuho Financial Group Inc	1.020	11/10/2023	2,270	0.18
3,985 Mizuho Financial Group Inc	0.523	10/06/2024	4,427	0.34
1,928 Nomura Holdings Inc	6.700	04/03/2020	1,951	0.15
2,001 Sumitomo Mitsui Banking Corp	2.450	16/01/2020	2,002	0.16
7,255 Sumitomo Mitsui Financial Group Inc	0.819	23/07/2023	8,171	0.63
1,219 Takeda Pharmaceutical Co Ltd	0.375	21/11/2020	1,349	0.10
2,000 Takeda Pharmaceutical Co Ltd	1.125	21/11/2022	2,271	0.18
			33,033	2.56
Jersey, Channel Islands - 0.25%				
3,000 Glencore Finance Europe Ltd	0.625	11/09/2024	3,285	0.25
			3,285	0.25

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)				
Luxembourg - 3.84%				
1,598 Allergan Funding SCS	3.000	12/03/2020	1,601	0.12
2,000 Allergan Funding SCS	3.450	15/03/2022	2,044	0.16
3,500 Allergan Funding SCS	1.500	15/11/2023	4,052	0.31
1,000 ArcelorMittal SA	2.250	17/01/2024	1,149	0.09
7,725 CNH Industrial Finance Europe SA	2.875	17/05/2023	9,245	0.71
9,000 DH Europe Finance Sarl	1.700	04/01/2022	10,290	0.80
10,000 European Financial Stability Facility	0.500	20/01/2023	11,329	0.88
1,500 Medtronic Global Holdings SCA	0.000	07/03/2021	1,657	0.13
7,498 Medtronic Global Holdings SCA	0.000	02/12/2022	8,268	0.64
			49,635	3.84
Netherlands - 8.09%				
2,300 ABB Finance BV	0.000	12/10/2020	2,540	0.20
6,000 ABB Finance BV	0.625	03/05/2023	6,753	0.52
3,000 Bayer Capital Corp BV	0.625	15/12/2022	3,357	0.26
2,400 BMW Finance NV	0.875	17/11/2020	2,673	0.21
121 BMW Finance NV	0.125	12/01/2021	134	0.01
3,000 BMW Finance NV	0.375	10/07/2023	3,339	0.26
2,685 BNG Bank NV	1.125	24/05/2021	3,483	0.27
2,979 BNG Bank NV	5.375	07/06/2021	4,107	0.32
2,000 Cooperatieve Rabobank UA	2.375	22/05/2023	2,387	0.18
1,500 Daimler International Finance BV	2.750	04/12/2020	1,969	0.15
1,736 Daimler International Finance BV	1.500	13/01/2022	2,254	0.17
2,600 Daimler International Finance BV	0.625	27/02/2023	2,905	0.22
500 Deutsche Telekom International Finance BV	1.950	19/09/2021	498	0.04
5,878 Deutsche Telekom International Finance BV	6.500	08/04/2022	8,525	0.66
5,000 Enel Finance International NV	2.875	25/05/2022	5,053	0.39
500 Enel Finance International NV	5.000	14/09/2022	628	0.05
3,880 Enel Finance International NV	0.000	17/06/2024	4,231	0.33
2,000 Iberdrola International BV	1.125	27/01/2023	2,281	0.18
300 ING Bank NV	0.017	26/11/2021	332	0.03
6,500 ING Groep NV	0.750	09/03/2022	7,278	0.56
3,000 Koninklijke Philips NV	0.500	06/09/2023	3,368	0.26
1,865 Mylan NV	3.750	15/12/2020	1,889	0.15
4,340 PACCAR Financial Europe BV	0.051	18/05/2021	4,804	0.37
5,966 Siemens Financieringsmaatschappij NV	0.375	06/09/2023	6,698	0.52
5,000 Siemens Financieringsmaatschappij NV	0.000	05/09/2024	5,517	0.43
6,750 Toyota Motor Finance Netherlands BV	0.625	26/09/2023	7,628	0.59
2,000 Unilever NV	0.000	29/04/2020	2,205	0.17
2,000 Unilever NV	0.000	31/07/2021	2,212	0.17
830 Unilever NV	0.500	03/02/2022	928	0.07
1,000 Unilever NV	0.500	12/08/2023	1,128	0.09
3,000 Volkswagen International Finance NV	0.875	16/01/2023	3,366	0.26
			104,470	8.09
New Zealand - 0.65%				
3,000 ANZ New Zealand Int'l Ltd	0.400	01/03/2022	3,340	0.26
600 ASB Finance Ltd	0.500	10/06/2022	671	0.05
3,880 ASB Finance Ltd	0.750	13/03/2024	4,386	0.34
			8,397	0.65
Norway - 1.00%				
3,500 DNB Bank ASA	4.375	24/02/2021	4,074	0.32

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)				
Norway - 1.00% (continued)				
3,500 DNB Bank ASA	0.600	25/09/2023	3,942	0.30
4,340 Equinor ASA	2.000	10/09/2020	4,866	0.38
			12,882	1.00
Singapore - 0.25%				
2,000 Flex Ltd	5.000	15/02/2023	2,133	0.16
1,500 Temasek Financial I Ltd	3.265	19/02/2020	1,101	0.09
			3,234	0.25
Spain - 0.89%				
1,600 Banco Santander SA	1.375	14/12/2022	1,835	0.14
500 Telefonica Emisiones SA	3.961	26/03/2021	581	0.04
800 Telefonica Emisiones SA	0.750	13/04/2022	896	0.07
3,000 Telefonica Emisiones SA	2.242	27/05/2022	3,489	0.27
3,500 Telefonica Emisiones SA	3.987	23/01/2023	4,332	0.34
300 Telefonica Emisiones SA	1.069	05/02/2024	343	0.03
			11,476	0.89
Supranational - 3.49%				
1,500 African Development Bank	0.250	24/01/2024	1,696	0.13
5,000 Asian Development Bank	0.200	25/05/2023	5,629	0.44
999 Asian Development Bank	0.961	12/10/2023	1,292	0.10
4,000 Asian Development Bank	1.001	19/03/2024	5,173	0.40
1,200 European Bank for Reconstruction & Development	1.011	28/02/2024	1,553	0.12
1,000 European Investment Bank	1.040	17/02/2020	1,294	0.10
1,000 European Investment Bank	2.250	07/03/2020	1,298	0.10
10,000 European Investment Bank	3.500	14/01/2021	1,083	0.08
8,446 European Investment Bank	0.991	10/01/2022	10,944	0.85
3,000 European Investment Bank	0.860	18/02/2022	3,883	0.30
3,000 European Investment Bank	1.625	15/03/2023	3,530	0.27
5,000 European Stability Mechanism	0.100	31/07/2023	5,606	0.44
579 International Bank for Reconstruction & Development	0.931	13/12/2022	749	0.06
1,000 International Bank for Reconstruction & Development	0.997	15/05/2024	1,294	0.10
			45,024	3.49
Sweden - 1.72%				
1,345 Skandinaviska Enskilda Banken AB	0.300	17/02/2022	1,493	0.12
3,000 Skandinaviska Enskilda Banken AB	0.500	13/03/2023	3,352	0.26
1,298 Svenska Handelsbanken AB	2.250	27/08/2020	1,457	0.11
2,706 Svenska Handelsbanken AB	0.250	28/02/2022	3,005	0.23
3,580 Svenska Handelsbanken AB	1.125	14/12/2022	4,081	0.32
2,904 Swedbank AB	0.300	06/09/2022	3,219	0.25
5,000 Swedbank AB	0.250	07/11/2022	5,535	0.43
			22,142	1.72
Switzerland - 1.24%				
5,000 Credit Suisse AG	1.375	31/01/2022	5,684	0.44
8,963 UBS Group AG	1.750	16/11/2022	10,360	0.80
			16,044	1.24
United Kingdom - 8.90%				
8,550 AstraZeneca PLC	0.875	24/11/2021	9,605	0.74
6,000 Barclays PLC	3.250	12/01/2021	6,065	0.47
1,520 Barclays PLC	1.875	23/03/2021	1,715	0.13
2,000 Barclays PLC	3.125	17/01/2024	2,708	0.21
6,201 BAT International Finance PLC	3.625	09/11/2021	7,312	0.57
600 BAT International Finance PLC	7.250	12/03/2024	947	0.07
8,047 BG Energy Capital PLC	1.250	21/11/2022	9,176	0.71
375 BP Capital Markets PLC	2.517	17/02/2021	427	0.03
3,000 BP Capital Markets PLC	2.177	28/09/2021	3,447	0.27
3,000 BP Capital Markets PLC	1.373	03/03/2022	3,412	0.26
1,000 BP Capital Markets PLC	1.109	16/02/2023	1,139	0.09
1,000 BP Capital Markets PLC	1.117	25/01/2024	1,146	0.09

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value		
Corporate Bonds (continued)					Corporate Bonds (continued)						
United Kingdom - 8.90% (continued)					United States - 36.97% (continued)						
8,000	British Telecommunications PLC	0.500	23/06/2022	8,915	0.69	1,000	Carnival Corp	1.625	22/02/2021	1,124	0.09
						973	CBS Corp	2.500	15/02/2023	979	0.08
1,000	British Telecommunications PLC	1.125	10/03/2023	1,136	0.09	2,500	Cigna Corp	3.900	15/02/2022	2,587	0.20
						2,000	Cigna Corp	4.000	15/02/2022	2,062	0.16
1,200	Coca-Cola European Partners PLC	3.500	15/09/2020	1,212	0.09	2,000	Citigroup Inc	2.400	18/02/2020	2,002	0.15
						1,150	Citigroup Inc	1.375	27/10/2021	1,303	0.10
4,588	Coca-Cola European Partners PLC	0.750	24/02/2022	5,140	0.40	1,714	Citigroup Inc	0.750	26/10/2023	1,931	0.15
						3,000	Citizens Bank NA/Providence RI	2.450	04/12/2019	3,000	0.23
5,000	GlaxoSmithKline Capital PLC	0.000	23/09/2021	5,521	0.43	1,000	Citizens Bank NA/Providence RI	2.650	26/05/2022	1,012	0.08
						5,000	Coca-Cola Co	0.000	09/03/2021	5,525	0.43
5,300	GlaxoSmithKline Capital PLC	0.000	23/09/2023	5,852	0.45						
1,000	Lloyds Banking Group PLC	3.000	11/01/2022	1,014	0.08	2,600	Coca-Cola Co	1.125	22/09/2022	2,968	0.23
						600	Coca-Cola Co	0.500	08/03/2024	675	0.05
2,000	Lloyds Banking Group PLC	1.000	09/11/2023	2,258	0.17	1,700	CVS Health Corp	2.800	20/07/2020	1,708	0.13
5,000	Nationwide Building Society	0.625	19/04/2023	5,618	0.44	2,400	Daimler Finance North America LLC	2.300	06/01/2020	2,400	0.19
1,000	NatWest Markets PLC	1.000	28/05/2024	1,119	0.09						
						2,000	Daimler Finance North America LLC	2.850	06/01/2022	2,023	0.16
500	PPL WEM Ltd	5.375	01/05/2021	516	0.04	3,720	Discovery Communications LLC	3.300	15/05/2022	3,808	0.29
6,050	Rolls-Royce PLC	0.875	09/05/2024	6,738	0.52	6,025	Dollar Tree Inc	3.700	15/05/2023	6,262	0.48
6,579	Royal Bank of Scotland Group PLC	2.500	22/03/2023	7,740	0.60	500	Dominion Energy Gas Holdings LLC	2.800	15/11/2020	503	0.04
						400	Dover Corp	2.125	01/12/2020	450	0.03
2,500	Sky Ltd	2.875	24/11/2020	3,288	0.25	2,999	E*TRADE Financial Corp	2.950	24/08/2022	3,040	0.24
						1,420	Ecolab Inc	1.000	15/01/2024	1,622	0.13
2,000	Sky Ltd	1.875	24/11/2023	2,361	0.18	2,000	Electronic Arts Inc	3.700	01/03/2021	2,039	0.16
3,600	Standard Chartered PLC	1.625	13/06/2021	4,068	0.32	5,950	Emerson Electric Co	0.375	22/05/2024	6,622	0.51
						3,000	Equifax Inc	3.950	15/06/2023	3,151	0.24
4,600	Vodafone Group PLC	1.750	25/08/2023	5,386	0.42	1,400	Exelon Corp	5.150	01/12/2020	1,431	0.11
						5,200	FedEx Corp	1.000	11/01/2023	5,873	0.45
						9,000	Fluor Corp	1.750	21/03/2023	9,775	0.76
						3,000	Ford Motor Credit Co LLC	3.157	04/08/2020	3,012	0.23
						705	Ford Motor Credit Co LLC	3.200	15/01/2021	708	0.05
						1,194	Ford Motor Credit Co LLC	3.219	09/01/2022	1,197	0.09
						3,000	Fortune Brands Home & Security Inc	3.000	15/06/2020	3,011	0.23
						9,000	General Electric Co	0.750	17/05/2022	9,928	0.77
						2,000	General Mills Inc	1.000	27/04/2023	2,272	0.18
						2,500	General Motors Financial Co Inc	3.150	15/01/2020	2,501	0.19
						1,250	General Motors Financial Co Inc	3.450	14/01/2022	1,275	0.10
						4,000	General Motors Financial Co Inc	3.250	05/01/2023	4,067	0.31
						500	Georgia-Pacific LLC	5.400	01/11/2020	515	0.04
						6,000	Global Payments Inc	4.000	01/06/2023	6,309	0.49
						2,000	Goldman Sachs Group Inc	2.500	18/10/2021	2,312	0.18
						6,000	Goldman Sachs Group Inc	2.125	30/09/2024	7,166	0.55
						1,000	Harley-Davidson Financial Services Inc	2.400	15/06/2020	1,000	0.08
						700	Harley-Davidson Financial Services Inc	2.850	15/01/2021	702	0.05
						1,000	Harley-Davidson Financial Services Inc	3.550	21/05/2021	1,019	0.08
						750	Harley-Davidson Financial Services Inc	2.550	09/06/2022	751	0.06
						2,704	Hewlett Packard Enterprise Co	3.600	15/10/2020	2,736	0.21
						3,000	Honeywell International Inc	0.650	21/02/2020	3,311	0.26
						6,000	Honeywell International Inc	1.300	22/02/2023	6,881	0.53
						2,260	Illinois Tool Works Inc	1.250	22/05/2023	2,599	0.20
						2,900	International Business Machines Corp	1.875	06/11/2020	3,259	0.25

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value		
Corporate Bonds (continued)					Corporate Bonds (continued)						
United States - 36.97% (continued)					United States - 36.97% (continued)						
3,060	International Business Machines Corp	2.750	21/12/2020	4,029	0.31	2,896	US Bancorp	0.850	07/06/2024	3,293	0.25
2,000	International Business Machines Corp	1.250	26/05/2023	2,301	0.18	2,500	Verizon Communications Inc	2.375	17/02/2022	2,903	0.22
3,500	JPMorgan Chase & Co	2.750	24/08/2022	4,145	0.32	3,300	VF Corp	0.625	20/09/2023	3,701	0.29
3,834	JPMorgan Chase & Co	0.625	25/01/2024	4,309	0.33	1,200	Wells Fargo & Co	2.250	03/09/2020	1,347	0.10
850	Kellogg Co	1.750	24/05/2021	963	0.07	2,000	Wells Fargo & Co	0.216	26/04/2021	2,218	0.17
7,600	Kellogg Co	0.800	17/11/2022	8,547	0.66	2,600	Wells Fargo & Co	1.375	30/06/2022	3,368	0.26
3,000	KeyBank NA	2.500	15/12/2019	3,000	0.23	2,000	Wells Fargo & Co	0.500	26/04/2024	2,230	0.17
2,000	Laboratory Corp of America Holdings	2.625	01/02/2020	2,002	0.16	3,956	Wyndham Destinations Inc	4.250	01/03/2022	4,069	0.32
2,200	Lam Research Corp	2.750	15/03/2020	2,203	0.17	1,275	Xerox Corp	4.070	17/03/2022	1,304	0.10
1,347	Liberty Mutual Group Inc	5.000	01/06/2021	1,393	0.11	670	ZF North America Capital Inc	4.500	29/04/2022	692	0.05
3,000	Liberty Mutual Group Inc	4.950	01/05/2022	3,176	0.25	900	ZF North America Capital Inc	2.750	27/04/2023	1,059	0.08
1,700	Manufacturers & Traders Trust Co	2.100	06/02/2020	1,700	0.13	535	Zimmer Biomet Holdings Inc	2.700	01/04/2020	536	0.04
2,200	Marsh & McLennan Cos Inc	2.350	06/03/2020	2,201	0.17					477,398	36.97
1,500	McDonald's Corp	2.000	01/06/2023	1,772	0.14	Total Corporate Bonds - 89.07% (30 November 2018: 84.51%)				1,150,164	89.07
2,000	Merck & Co Inc	1.125	15/10/2021	2,252	0.17	Government Bonds					
469	Microsoft Corp	2.125	06/12/2021	539	0.04	Denmark - 1.72%					
2,000	Molson Coors Brewing Co	2.250	15/03/2020	2,001	0.15	20,000	Kommunekredit	0.250	09/10/2020	22,166	1.72
7,000	Molson Coors Brewing Co	1.250	15/07/2024	7,917	0.61					22,166	1.72
3,419	Mondelez International Inc	2.375	26/01/2021	3,876	0.30	Finland - 0.39%					
2,000	Morgan Stanley	5.375	10/08/2020	2,289	0.18	4,500	Municipality Finance PLC	0.125	07/03/2024	5,055	0.39
5,000	Morgan Stanley	1.875	30/03/2023	5,830	0.45					5,055	0.39
2,500	Morgan Stanley	1.750	11/03/2024	2,932	0.23	France - 0.16%					
2,750	Mosaic Co	3.750	15/11/2021	2,811	0.22	1,000	Agence Francaise de Developpement EPIC	0.125	30/04/2022	1,115	0.09
5,575	National Grid North America Inc	0.750	08/08/2023	6,272	0.49	800	Unedic Asseo	2.250	05/04/2023	959	0.07
2,000	National Oilwell Varco Inc	2.600	01/12/2022	2,021	0.16					2,074	0.16
6,000	Nissan Motor Acceptance Corp	2.550	08/03/2021	6,014	0.47	Germany - 0.60%					
2,000	Nordstrom Inc	4.750	01/05/2020	2,022	0.16	3,500	State of North Rhine-Westphalia Germany	0.000	05/12/2022	3,901	0.30
450	ONEOK Inc	4.250	01/02/2022	467	0.04	3,000	State of North Rhine-Westphalia Germany	1.091	15/10/2024	3,880	0.30
9,039	Oracle Corp	2.250	10/01/2021	10,238	0.79					7,781	0.60
3,200	Penske Truck Leasing Co LP	3.375	01/02/2022	3,267	0.25	Italy - 0.66%					
225	Penske Truck Leasing Co LP	4.250	17/01/2023	238	0.02	6,000	Italy Buoni Poliennali Del Tesoro	1.200	01/04/2022	6,782	0.53
2,000	Pfizer Inc	0.250	06/03/2022	2,224	0.17	1,500	Italy Buoni Poliennali Del Tesoro	1.450	15/09/2022	1,712	0.13
8,000	Philip Morris International Inc	1.750	19/03/2020	8,864	0.69					8,494	0.66
1,000	Philip Morris International Inc	2.875	30/05/2024	1,233	0.10	Japan - 0.03%					
9,000	PPG Industries Inc	0.875	13/03/2022	10,099	0.78	290	Japan Bank for International Cooperation	2.625	15/12/2020	381	0.03
3,255	Praxair Inc	1.200	12/02/2024	3,770	0.29					381	0.03
3,000	Procter & Gamble Co	2.000	16/08/2022	3,501	0.27	Norway - 1.49%					
1,000	Ryder System Inc	3.450	15/11/2021	1,022	0.08	50,000	Kommunalbanken AS	0.125	21/03/2022	5,212	0.40
3,000	Ryder System Inc	3.400	01/03/2023	3,093	0.24	130,000	Kommunalbanken AS	1.500	19/04/2022	14,011	1.09
4,000	Santander Holdings USA Inc	3.700	28/03/2022	4,109	0.32					19,223	1.49
3,500	Santander Holdings USA Inc	3.400	18/01/2023	3,587	0.28	Sweden - 2.94%					
1,253	SCANA Corp	6.250	01/04/2020	1,266	0.10	50,000	Kommuninvest I Sverige AB	2.500	01/12/2020	5,349	0.41
4,800	Southern Power Co	1.000	20/06/2022	5,415	0.42	35,000	Kommuninvest I Sverige AB	0.250	01/06/2022	3,671	0.29
7,425	Stryker Corp	1.125	30/11/2023	8,480	0.66	85,000	Kommuninvest I Sverige AB	0.750	22/02/2023	9,034	0.70
1,200	Sunoco Logistics Partners Operations LP	4.400	01/04/2021	1,228	0.10	185,000	Kommuninvest I Sverige AB	1.000	13/11/2023	19,931	1.54
3,000	Thermo Fisher Scientific Inc	2.150	21/07/2022	3,472	0.27					37,985	2.94
2,000	Toyota Motor Credit Corp	1.800	23/07/2020	2,233	0.17	Total Government Bonds - 7.99% (30 November 2018: 13.93%)				103,159	7.99
5,000	Toyota Motor Credit Corp	1.000	09/03/2021	5,590	0.43	Total Investments - 97.06% (30 November 2018: 98.44%)				1,253,323	97.06
5,000	Toyota Motor Credit Corp	0.750	21/07/2022	5,638	0.44						
4,023	United Parcel Service Inc	0.375	15/11/2023	4,491	0.35						
1,000	United Technologies Corp	1.250	22/05/2023	1,143	0.09						
1,619	United Technologies Corp	1.150	18/05/2024	1,853	0.14						
1,800	UnitedHealth Group Inc	2.300	15/12/2019	1,800	0.14						

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts

							Unrealised		
							Appreciation/(Depreciation)	% of Net	
							of Contracts (000's)	Asset	
Buy Amount (000's)		Sell Amount (000's)			Counterparty	Maturity Date	USD	Value	
Buy	2,070	CAD	Sell	1,575	USD	Bank of America Merrill Lynch	06/01/2020	(14)	-
Buy	449	CHF	Sell	453	USD	Bank of America Merrill Lynch	12/12/2019	(4)	-
Buy	8,189	CHF	Sell	8,299	USD	Bank of America Merrill Lynch	27/12/2019	(91)	(0.01)
Buy	504	CHF	Sell	511	USD	Barclays Bank	27/12/2019	(6)	-
Buy	504	CHF	Sell	513	USD	Citibank	12/12/2019	(9)	-
Buy	80	CHF	Sell	81	USD	Citibank	27/12/2019	(1)	-
Buy	8,299	CHF	Sell	8,479	USD	State Street Bank	12/12/2019	(173)	(0.01)
Buy	154	EUR	Sell	171	USD	Australia & New Zealand Banking Group	03/12/2019	(1)	-
Buy	970	EUR	Sell	1,071	USD	Bank of America Merrill Lynch	03/12/2019	(2)	-
Buy	1,025	EUR	Sell	1,138	USD	Bank of America Merrill Lynch	09/12/2019	(8)	-
Buy	422	EUR	Sell	465	USD	Bank of America Merrill Lynch	09/12/2019	1	-
Buy	171	EUR	Sell	189	USD	Bank of America Merrill Lynch	20/12/2019	(1)	-
Buy	92,098	EUR	Sell	101,490	USD	Bank of America Merrill Lynch	27/12/2019	167	0.01
Buy	4,972	EUR	Sell	5,570	USD	Bank of America Merrill Lynch	30/12/2019	(80)	(0.01)
Buy	111	EUR	Sell	123	USD	Barclays Bank	03/12/2019	(1)	-
Buy	563	EUR	Sell	624	USD	Barclays Bank	09/12/2019	(3)	-
Buy	168	EUR	Sell	187	USD	Citibank	09/12/2019	(1)	-
Buy	90,666	EUR	Sell	101,394	USD	State Street Bank	03/12/2019	(1,509)	(0.13)
Buy	91,418	EUR	Sell	101,571	USD	State Street Bank	09/12/2019	(818)	(0.06)
Buy	91,822	EUR	Sell	101,922	USD	State Street Bank	20/12/2019	(632)	(0.05)
Buy	89,442	EUR	Sell	99,287	USD	State Street Bank	20/12/2019	(621)	(0.05)
Buy	114	EUR	Sell	126	USD	State Street Bank	20/12/2019	-	-
Buy	10,760	EUR	Sell	11,927	USD	State Street Bank	30/12/2019	(47)	-
Buy	80	GBP	Sell	103	USD	Bank of America Merrill Lynch	02/12/2019	-	-
Buy	1,712	GBP	Sell	2,201	USD	Bank of America Merrill Lynch	12/12/2019	14	-
Buy	1,334	GBP	Sell	1,720	USD	Bank of America Merrill Lynch	23/12/2019	7	-
Buy	825	GBP	Sell	1,066	USD	Bank of America Merrill Lynch	27/12/2019	3	-
Buy	93,361	GBP	Sell	120,362	USD	Bank of America Merrill Lynch	27/12/2019	517	0.04
Buy	4,984	GBP	Sell	6,437	USD	Bank of America Merrill Lynch	30/12/2019	17	-
Buy	92,633	GBP	Sell	120,166	USD	Barclays Bank	02/12/2019	(359)	(0.03)
Buy	2,016	GBP	Sell	2,561	USD	Barclays Bank	12/12/2019	47	-
Buy	1,494	GBP	Sell	1,900	USD	Barclays Bank	23/12/2019	34	-
Buy	85	GBP	Sell	109	USD	Barclays Bank	23/12/2019	1	-
Buy	1,338	GBP	Sell	1,722	USD	Barclays Bank	27/12/2019	11	-
Buy	724	GBP	Sell	933	USD	Barclays Bank	28/01/2020	5	-
Buy	545	GBP	Sell	676	USD	Citibank	23/12/2019	29	-
Buy	2,413	GBP	Sell	2,975	USD	Citibank	27/12/2019	150	0.01
Buy	124	GBP	Sell	160	USD	National Australia Bank	02/12/2019	1	-
Buy	467	GBP	Sell	603	USD	State Street Bank	02/12/2019	1	-
Buy	141	GBP	Sell	181	USD	State Street Bank	02/12/2019	1	-
Buy	105,109	GBP	Sell	131,294	USD	State Street Bank	12/12/2019	4,687	0.36
Buy	105,046	GBP	Sell	130,494	USD	State Street Bank	23/12/2019	5,484	0.42
Buy	99,758	GBP	Sell	123,958	USD	State Street Bank	23/12/2019	5,174	0.41
Buy	104,255	GBP	Sell	129,148	USD	State Street Bank	27/12/2019	5,836	0.46
Buy	3,698	GBP	Sell	4,758	USD	State Street Bank	30/12/2019	30	-
Buy	6,409	GBP	Sell	8,313	USD	State Street Bank	30/12/2019	(14)	-
Buy	107,914	GBP	Sell	139,061	USD	State Street Bank	28/01/2020	806	0.06
Buy	2,200	JPY	Sell	20	USD	Bank of America Merrill Lynch	11/12/2019	-	-
Buy	325,851	JPY	Sell	3,063	USD	National Australia Bank	05/12/2019	(86)	(0.01)
Buy	311,536	JPY	Sell	2,908	USD	State Street Bank	11/12/2019	(61)	-
Buy	231,061	NOK	Sell	25,131	USD	Citibank	23/01/2020	(40)	-
Buy	82,010	SEK	Sell	8,534	USD	Bank of America Merrill Lynch	04/12/2019	29	-
Buy	10	SEK	Sell	1	USD	Bank of America Merrill Lynch	05/12/2019	-	-
Buy	280	SEK	Sell	29	USD	Citibank	05/12/2019	-	-
Buy	80,582	SEK	Sell	8,403	USD	State Street Bank	05/12/2019	11	-
Buy	556	SGD	Sell	409	USD	Bank of America Merrill Lynch	17/12/2019	(1)	-
Buy	458	SGD	Sell	337	USD	Bank of America Merrill Lynch	10/01/2020	(1)	-

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	38 SGD	Sell	28 USD	Barclays Bank	10/01/2020	-	-
Buy	37 SGD	Sell	27 USD	Citibank	17/12/2019	-	-
Buy	486 SGD	Sell	356 USD	Citibank	10/01/2020	(1)	-
Buy	31 SGD	Sell	23 USD	National Australia Bank	10/01/2020	-	-
Buy	16,025 SGD	Sell	11,783 USD	State Street Bank	17/12/2019	(64)	-
Buy	15,610 SGD	Sell	11,507 USD	State Street Bank	10/01/2020	(90)	(0.01)
Buy	14,826 USD	Sell	19,583 CAD	Citibank	06/01/2020	78	0.01
Buy	293 USD	Sell	288 CHF	National Australia Bank	12/12/2019	4	-
Buy	2 USD	Sell	2 CHF	State Street Bank	12/12/2019	-	-
Buy	76 USD	Sell	69 EUR	Bank of America Merrill Lynch	03/12/2019	-	-
Buy	760 USD	Sell	690 EUR	Bank of America Merrill Lynch	03/12/2019	(1)	-
Buy	101,047 USD	Sell	91,830 EUR	Bank of America Merrill Lynch	03/12/2019	(123)	(0.01)
Buy	503 USD	Sell	460 EUR	Bank of America Merrill Lynch	09/12/2019	(3)	-
Buy	1,077 USD	Sell	969 EUR	Bank of America Merrill Lynch	09/12/2019	8	-
Buy	135,502 USD	Sell	123,546 EUR	Bank of America Merrill Lynch	30/12/2019	(903)	(0.07)
Buy	21,718 USD	Sell	19,502 EUR	Bank of America Merrill Lynch	07/01/2020	174	0.01
Buy	8,630 USD	Sell	7,779 EUR	Bank of America Merrill Lynch	09/01/2020	36	-
Buy	11 USD	Sell	10 EUR	Barclays Bank	09/12/2019	-	-
Buy	55,257 USD	Sell	49,455 EUR	Barclays Bank	07/01/2020	621	0.05
Buy	208 USD	Sell	187 EUR	Citibank	09/12/2019	3	-
Buy	4,067 USD	Sell	3,682 EUR	Citibank	07/01/2020	-	-
Buy	2,447 USD	Sell	2,194 EUR	Citibank	07/01/2020	23	-
Buy	287 USD	Sell	259 EUR	National Australia Bank	09/12/2019	1	-
Buy	208 USD	Sell	189 EUR	National Australia Bank	09/12/2019	-	-
Buy	139,153 USD	Sell	126,491 EUR	National Australia Bank	02/01/2020	(539)	(0.04)
Buy	21,543 USD	Sell	19,362 EUR	National Australia Bank	07/01/2020	153	0.01
Buy	373 USD	Sell	339 EUR	State Street Bank	02/12/2019	-	-
Buy	2 USD	Sell	2 EUR	State Street Bank	03/12/2019	-	-
Buy	283 USD	Sell	255 EUR	State Street Bank	09/12/2019	2	-
Buy	1,546 USD	Sell	1,404 EUR	State Street Bank	09/12/2019	-	-
Buy	13,305 USD	Sell	12,109 EUR	State Street Bank	30/12/2019	(65)	(0.01)
Buy	11,815 USD	Sell	10,709 EUR	State Street Bank	02/01/2020	(11)	-
Buy	150,103 USD	Sell	136,143 EUR	State Street Bank	03/01/2020	(261)	(0.02)
Buy	3,619 USD	Sell	3,280 EUR	State Street Bank	07/01/2020	(4)	-
Buy	42,941 USD	Sell	38,752 EUR	State Street Bank	07/01/2020	129	0.01
Buy	142,968 USD	Sell	129,363 EUR	State Street Bank	09/01/2020	38	-
Buy	151,816 USD	Sell	136,720 EUR	State Street Bank	17/01/2020	682	0.05
Buy	120,205 USD	Sell	93,305 GBP	Bank of America Merrill Lynch	02/12/2019	(472)	(0.04)
Buy	732 USD	Sell	567 GBP	Bank of America Merrill Lynch	03/12/2019	(1)	-
Buy	733 USD	Sell	567 GBP	Bank of America Merrill Lynch	23/12/2019	(2)	-
Buy	183 USD	Sell	142 GBP	Bank of America Merrill Lynch	23/12/2019	(1)	-
Buy	554 USD	Sell	428 GBP	Bank of America Merrill Lynch	23/12/2019	-	-
Buy	154 USD	Sell	118 GBP	Bank of America Merrill Lynch	27/12/2019	(1)	-
Buy	316 USD	Sell	243 GBP	Bank of America Merrill Lynch	27/12/2019	-	-
Buy	115,203 USD	Sell	93,003 GBP	Bank of America Merrill Lynch	30/12/2019	(5,232)	(0.42)
Buy	370 USD	Sell	287 GBP	Barclays Bank	23/12/2019	(2)	-
Buy	303 USD	Sell	235 GBP	Citibank	23/12/2019	(1)	-
Buy	1,111 USD	Sell	862 GBP	Citibank	30/12/2019	(5)	-
Buy	471 USD	Sell	368 GBP	National Australia Bank	23/12/2019	(7)	-
Buy	34 USD	Sell	27 GBP	National Australia Bank	23/12/2019	(2)	-
Buy	1,755 USD	Sell	1,377 GBP	State Street Bank	23/12/2019	(23)	-
Buy	37 USD	Sell	30 GBP	State Street Bank	27/12/2019	(2)	-
Buy	2,831 USD	Sell	2,192 GBP	State Street Bank	30/12/2019	(8)	-
Buy	129 USD	Sell	14,000 JPY	Bank of America Merrill Lynch	05/12/2019	2	-
Buy	66 USD	Sell	7,200 JPY	Bank of America Merrill Lynch	11/12/2019	-	-
Buy	22 USD	Sell	2,400 JPY	Citibank	11/12/2019	-	-
Buy	84 USD	Sell	9,000 JPY	State Street Bank	05/12/2019	2	-

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	42,947 USD	Sell	391,191 NOK	Barclays Bank	23/01/2020	466	0.04
Buy	52 USD	Sell	498 SEK	Bank of America Merrill Lynch	04/12/2019	-	-
Buy	3,611 USD	Sell	34,604 SEK	Bank of America Merrill Lynch	21/01/2020	(13)	-
Buy	40,966 USD	Sell	391,126 SEK	Barclays Bank	21/01/2020	4	-
Buy	12 USD	Sell	16 SGD	Bank of America Merrill Lynch	10/01/2020	-	-
Buy	1,120 USD	Sell	1,520 SGD	Barclays Bank	02/12/2019	8	-
Buy	1,122 USD	Sell	1,531 SGD	Barclays Bank	26/02/2020	2	-
Buy	154 USD	Sell	211 SGD	Citibank	03/12/2019	-	-
Unrealised Appreciation of Forward Currency Contracts						25,497	1.97
Unrealised Depreciation of Forward Currency Contracts						(12,423)	(0.96)
Net Unrealised Appreciation of Forward Currency Contracts - 1.01% (30 November 2018: (0.35)%)						13,074	1.01
						Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 1.49% (30 November 2018: 1.37%)						19,267	1.49
Other Assets in Excess of Other Liabilities - 0.44% (30 November 2018: 0.54%)						5,669	0.44
Total Net Assets						1,291,333	100.00

Amounts designated as "-" are either \$0 or less than \$500.

Analysis of Total Assets (unaudited)

	% of Total Assets
Transferable securities admitted to an official exchange listing	90.21
Transferable securities dealt in on another regulated market	1.28
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	2.91
OTC Financial derivative instruments	1.92
Current Assets	3.68
Total Assets	100.00

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock			Common Stock (continued)		
Australia - 2.30%			Australia - 2.30% (continued)		
8 3P Learning Ltd	5	-	33 Costa Group Holdings Ltd	58	0.01
882 88 Energy Ltd	11	-	7 Credit Corp Group Ltd	146	0.02
15 A2B Australia Ltd	16	-	18 CSG Ltd	4	-
27 Accent Group Ltd	31	0.01	56 CSR Ltd	180	0.03
16 Adairs Ltd	20	-	9 CuDeco Ltd	-	-
47 Adelaide Brighton Ltd	112	0.02	20 Dacian Gold Ltd	19	-
14 Ainsworth Game Technology Ltd	6	-	23 Data#3 Ltd	58	0.01
38 Alkane Resources Ltd	14	-	22 Decmil Group Ltd	14	-
6 Alliance Aviation Services Ltd	11	-	30 Domain Holdings Australia Ltd	71	0.01
43 ALS Ltd	264	0.04	5 Domino's Pizza Enterprises Ltd	195	0.03
9 Altium Ltd	228	0.04	11 Dongfang Modern Agriculture Holding Group Ltd	6	-
58 AMA Group Ltd	49	0.01	30 Eclix Group Ltd	32	0.01
38 Amaysim Australia Ltd	10	-	9 Elanor Investor Group	13	-
14 Ansell Ltd	285	0.04	19 Elders Ltd	85	0.01
19 AP Eagers Ltd	127	0.02	12 Electro Optic Systems Holdings Ltd	54	0.01
9 ARB Corp Ltd	110	0.02	26 Emeco Holdings Ltd	35	0.01
52 Ardent Leisure Group Ltd	42	0.01	23 EML Payments Ltd	75	0.01
12 ARQ Group Ltd	3	-	50 Energy World Corp Ltd	3	-
41 Asaleo Care Ltd	28	0.01	2 EQT Holdings Ltd	37	0.01
9 AUB Group Ltd	71	0.01	22 Estia Health Ltd	40	0.01
67 Aurelia Metals Ltd	19	-	8 EVENT Hospitality and Entertainment Ltd	73	0.01
39 Austal Ltd	111	0.02	525 FAR Ltd	17	-
48 Austin Engineering Ltd	7	-	13 Fleetwood Corp Ltd	19	-
39 Australian Agricultural Co Ltd	27	0.01	43 FlexiGroup Ltd	57	0.01
17 Australian Finance Group Ltd	29	0.01	14 Freedom Foods Group Ltd	52	0.01
58 Australian Pharmaceutical Industries Ltd	52	0.01	44 G8 Education Ltd	59	0.01
3 Auswide Bank Ltd	11	-	28 Galaxy Resources Ltd	18	-
11 Baby Bunting Group Ltd	25	-	53 Gascoyne Resources Ltd	1	-
45 Bank of Queensland Ltd	240	0.04	20 Genworth Mortgage Insurance Australia Ltd	51	0.01
27 Bapcor Ltd	124	0.02	63 Gold Road Resources Ltd	48	0.01
94 Base Resources Ltd	14	-	24 GrainCorp Ltd	130	0.02
24 Bega Cheese Ltd	62	0.01	15 GTN Ltd	7	-
8 Bellamy's Australia Ltd	67	0.01	10 GUD Holdings Ltd	75	0.01
49 Bingo Industries Ltd	95	0.02	21 GWA Group Ltd	47	0.01
1 Blackmores Ltd	61	0.01	25 Hansen Technologies Ltd	60	0.01
4 Blue Sky Alternative Investments Ltd	-	-	51 Healius Ltd	107	0.02
21 Bravura Solutions Ltd	70	0.01	4 Helloworld Travel Ltd	11	-
10 Breville Group Ltd	117	0.02	25 HT&E Ltd	28	0.01
8 Brickworks Ltd	108	0.02	3 HUB24 Ltd	25	-
43 BSA Ltd	12	-	3 Huon Aquaculture Group Ltd	10	-
14 BWX Ltd	39	0.01	12 IDP Education Ltd	147	0.02
60 Capitol Health Ltd	10	-	41 Iluka Resources Ltd	264	0.04
17 Cardno Ltd	6	-	38 Index Ltd	42	0.01
20 carsales.com Ltd	225	0.04	26 IMF Bentham Ltd	61	0.01
38 Cash Converters International Ltd	6	-	54 Independence Group NL	216	0.03
8 Castille Resources Ltd	-	-	108 Infigen Energy	48	0.01
10 Catapult Group International Ltd	15	-	36 Infomedia Ltd	51	0.01
7 Cedar Woods Properties Ltd	36	0.01	25 Inghams Group Ltd	56	0.01
40 Centuria Capital Group	57	0.01	17 Intega Group Ltd	6	-
46 Champion Iron Ltd	70	0.01	14 Integral Diagnostics Ltd	35	0.01
3 Charter Hall Office	-	-	8 Integrated Research Ltd	17	-
5 Citadel Group Ltd	13	-	12 InvoCare Ltd	108	0.02
19 City Chic Collective Ltd	34	0.01	101ioneer Ltd	14	-
73 Clean TeQ Holdings Ltd	11	-	35 IOOF Holdings Ltd	184	0.03
160 Cleanaway Waste Management Ltd	229	0.04	21 IPH Ltd	121	0.02
4 Clinuvel Pharmaceuticals Ltd	79	0.01	18 IRESS Ltd	158	0.03
19 Clover Corp Ltd	36	0.01	16 iSelect Ltd	6	-
12 Codan Ltd	55	0.01	9 iSentia Group Ltd	2	-
16 Collection House Ltd	13	-	11 IVE Group Ltd	17	-
12 Collins Foods Ltd	85	0.01	30 Japara Healthcare Ltd	23	-
179 Cooper Energy Ltd	65	0.01	11 JB Hi-Fi Ltd	274	0.04
6 Corporate Travel Management Ltd	89	0.01	4 Jumbo Interactive Ltd	58	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Australia - 2.30% (continued)			Australia - 2.30% (continued)		
137 Jupiter Mines Ltd	23	-	6 PSC Insurance Group Ltd	13	-
51 Karoon Energy Ltd	38	0.01	5 PWR Holdings Ltd	15	-
9 Kingsgate Consolidated Ltd	2	-	32 QMS Media Ltd	26	-
3 Kogan.com Ltd	15	-	67 Ramelius Resources Ltd	46	0.01
10 Lifestyle Communities Ltd	58	0.01	15 Reckon Ltd	8	-
38 Link Administration Holdings Ltd	151	0.02	13 Regis Healthcare Ltd	27	-
5 Lovisa Holdings Ltd	41	0.01	53 Regis Resources Ltd	171	0.03
86 Lynas Corp Ltd	126	0.02	2 Reject Shop Ltd	3	-
18 MACA Ltd	14	-	87 Reliance Worldwide Corp Ltd	240	0.04
142 Macmahon Holdings Ltd	23	-	93 Resolute Mining Ltd	73	0.01
1 Macquarie Telecom Group Ltd	12	-	9 Rhipe Ltd	14	-
124 Mayne Pharma Group Ltd	39	0.01	30 Ridley Corp Ltd	22	-
7 McMillan Shakespeare Ltd	70	0.01	29 RPMGlobal Holdings Ltd	16	-
20 McPherson's Ltd	33	0.01	18 Sandfire Resources NL	67	0.01
21 Medusa Mining Ltd	10	-	99 Saracen Mineral Holdings Ltd	206	0.03
34 Mesoblast Ltd	41	0.01	12 SeaLink Travel Group Ltd	40	0.01
85 Metals X Ltd	6	-	14 Select Harvests Ltd	73	0.01
92 Metcash Ltd	188	0.03	173 Senex Energy Ltd	40	0.01
19 Michael Hill International Ltd (Australia listing)	9	-	5 Servcorp Ltd	14	-
14 Michael Hill International Ltd (New Zealand listing)	6	-	34 Service Stream Ltd	57	0.01
18 Mineral Resources Ltd	188	0.03	73 Seven West Media Ltd	18	-
66 MMA Offshore Ltd	8	-	14 SG Fleet Group Ltd	25	-
3 MNF Group Ltd	9	-	11 Shine Corporate Ltd	7	-
5 Moelis Australia Ltd	16	-	110 Sigma Healthcare Ltd	51	0.01
11 Monadelphous Group Ltd	120	0.02	123 Silver Lake Resources Ltd	92	0.01
19 Monash IVF Group Ltd	14	-	21 Sims Metal Management Ltd	152	0.02
18 Money3 Corp Ltd	26	-	3 Siv Capital Ltd	1	-
5 Mortgage Choice Ltd	5	-	14 SmartGroup Corp Ltd	85	0.01
10 Mosaic Brands Ltd	18	-	81 Southern Cross Media Group Ltd	53	0.01
71 Mount Gibson Iron Ltd	39	0.01	181 Spark Infrastructure Group	266	0.04
64 Myer Holdings Ltd	22	-	22 SpeedCast International Ltd	12	-
11 MyState Ltd	35	0.01	86 St Barbara Ltd	152	0.02
9 Navigator Global Investments Ltd	17	-	26 Star Entertainment Grp Ltd	83	0.01
17 nearmap Ltd	32	0.01	90 Steadfast Group Ltd	218	0.03
8 Netwealth Group Ltd	46	0.01	9 Sunland Group Ltd	10	-
29 New Hope Corp Ltd	43	0.01	14 Super Retail Group Ltd	98	0.02
35 NEXTDC Ltd	159	0.03	18 Superloop Ltd	12	-
48 nib holdings Ltd	221	0.03	27 Syrah Resources Ltd	6	-
4 Nick Scali Ltd	18	-	21 Tassal Group Ltd	61	0.01
162 Nine Entertainment Co Holdings Ltd	194	0.03	25 Technology One Ltd	153	0.02
39 NRW Holdings Ltd	78	0.01	33 Terracom Ltd	8	-
30 Nufarm Ltd	100	0.02	21 Thorn Group Ltd	3	-
30 OFX Group Ltd	27	-	17 Village Roadshow Ltd	36	0.01
37 OM Holdings Ltd	13	-	81 Virgin Australia Holdings Ltd	9	-
21 oOh!media Ltd	44	0.01	7 Virtus Health Ltd	19	-
122 Orora Ltd	267	0.04	11 Vita Group Ltd	8	-
37 OZ Minerals Ltd	262	0.04	61 Vocus Group Ltd	131	0.02
5 Pacific Current Group Ltd	22	-	11 Wagners Holding Co Ltd	17	-
23 Pact Group Holdings Ltd	40	0.01	14 Webjet Ltd	119	0.02
8 Panoramic Resources Ltd	2	-	10 Webster Ltd	14	-
40 Paragon Care Ltd	12	-	37 Western Areas Ltd	69	0.01
48 Peet Ltd	41	0.01	33 Westgold Resources Ltd	44	0.01
29 Pendal Group Ltd	166	0.03	71 Whitehaven Coal Ltd	150	0.02
69 Perenti Global Ltd	90	0.01	29 WPP AUNZ Ltd	10	-
5 Perpetual Ltd	146	0.02			
145 Perseus Mining Ltd	85	0.01		15,022	2.30
31 Platinum Asset Management Ltd	91	0.01	Austria - 0.46%		
19 Praemium Ltd	7	-	1 Agrana Beteiligungs AG	23	-
11 Premier Investments Ltd	143	0.02	8 Andritz AG	319	0.05
20 Prime Media Group Ltd	3	-	2 AT&S AG	50	0.01
5 Pro Medicus Ltd	80	0.01	19 Atrium European Real Estate Ltd	73	0.01
5 Propel Funeral Partners Ltd	10	-	8 CA Immobilien Anlagen AG	318	0.05
			1 DO & CO AG	74	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Austria - 0.46% (continued)		
5 EVN AG	99	0.02
2 FACC AG	31	-
1 Flughafen Wien AG	39	0.01
11 Immofinanz AG	293	0.05
1 Kapsch TrafficCom AG	17	-
2 Lenzing AG	150	0.02
1 Mayr Melnhof Karton AG	113	0.02
1 Oberbank AG	56	0.01
4 Oesterreichische Post AG	128	0.02
2 Palfinger AG	48	0.01
1 POLYTEC Holding AG	12	-
1 Porr AG	25	-
- Rosenbauer International AG	16	-
6 S IMMO AG	164	0.03
1 Schoeller-Bleckmann Oilfield Equipment AG	75	0.01
1 Semperit AG Holding	12	-
1 Strabag SE	48	0.01
17 Telekom Austria AG	140	0.02
1 UBM Development AG	29	-
15 UNIQA Insurance Group AG	150	0.02
5 Vienna Insurance Group AG Wiener Versicherung Gruppe	129	0.02
9 Voestalpine AG	227	0.03
6 Wienerberger AG	164	0.03
2 Zumtobel Group AG	17	-
	3,039	0.46
Belgium - 0.69%		
2 Ackermans & van Haaren NV	348	0.05
19 AGFA-Gevaert NV	97	0.02
3 Argenx SE	477	0.07
- Atenor	34	0.01
- Banque Nationale de Belgique	48	0.01
1 Barco NV	258	0.04
4 Bekaert SA	106	0.02
3 Biocartis NV	19	-
9 bpost SA	106	0.02
1 Celyad SA	6	-
1 Cie d'Entreprises CFE	76	0.01
10 Deceuninck NV	21	-
3 D'ieteren SA	218	0.03
12 Econocom Group SA	30	-
3 Elia System Operator SA	265	0.04
17 Euronav NV	190	0.03
1 EVS Broadcast Equipment SA	24	-
3 Exmar NV	17	-
6 Fagron	114	0.02
4 Galapagos NV	769	0.12
2 Gimv NV	138	0.02
1 Immobel SA	35	0.01
2 Ion Beam Applications	37	0.01
- Jensen-Group NV	9	-
2 Kinepolis Group NV	109	0.02
- Lotus Bakeries NV	106	0.02
7 MDxHealth	8	-
2 Melexis NV	130	0.02
8 Nyrstar NV	2	-
8 Ontex Group NV	147	0.02
3 Orange Belgium SA	73	0.01
5 Oxurion NV	14	-
- Picanol	22	-
4 Recticel SA	34	0.01
- Resilux	20	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Belgium - 0.69% (continued)		
1 Sioen Industries NV	15	-
1 Sipef NV	43	0.01
4 Telenet Group Holding NV	189	0.03
- TER Beke SA	7	-
3 Tessenderlo Group SA	99	0.02
1 Van de Velde NV	21	-
3 Viohalco SA	12	-
	4,493	0.69
Canada - 3.22%		
8 5N Plus Inc	13	-
6 Absolute Software Corp	38	0.01
1 Acadian Timber Corp	11	-
22 Advantage Oil & Gas Ltd	40	0.01
8 Aecon Group Inc	111	0.02
28 Africa Oil Corp	26	-
2 Ag Growth International Inc	60	0.01
12 AGF Management Ltd	58	0.01
17 Aimia Inc	50	0.01
2 AirBoss of America Corp	10	-
1 AKITA Drilling Ltd	1	-
33 Alacer Gold Corp	175	0.03
44 Alamos Gold Inc	247	0.04
4 Alaris Royalty Corp	65	0.01
2 Alcanna Inc	8	-
10 Alexco Resource Corp	18	-
3 Algoma Central Corp	26	-
6 Alio Gold Inc	4	-
5 Altius Minerals Corp	40	0.01
4 Altus Group Ltd	103	0.02
3 Americas Gold & Silver Corp	8	-
12 Amerigo Resources Ltd	5	-
4 Andrew Peller Ltd	32	0.01
29 ARC Resources Ltd	148	0.02
16 Argonaut Gold Inc	22	-
9 Aritzia Inc	122	0.02
32 Asanko Gold Inc	28	-
39 Athabasca Oil Corp	11	-
9 ATS Automation Tooling Systems Inc	132	0.02
2 AutoCanada Inc	18	-
100 B2Gold Corp	369	0.06
4 Badger Daylighting Ltd	112	0.02
67 Baytex Energy Corp	72	0.01
32 Birchcliff Energy Ltd	53	0.01
4 Bird Construction Inc	21	-
2 Black Diamond Group Ltd	3	-
34 BlackBerry Ltd	189	0.03
1 BMTC Group Inc	10	-
109 Bombardier Inc, Class B	161	0.03
34 Bonavista Energy Corp	12	-
3 Bonterra Energy Corp	7	-
8 Boralex Inc	146	0.02
1 Bridgemarq Real Estate Services	12	-
3 BRP Inc	139	0.02
- Caledonia Mining Corp PLC	3	-
9 Calfrac Well Services Ltd	5	-
1 Calian Group Ltd	24	-
12 Canaccord Genuity Group Inc	43	0.01
14 Canacol Energy Ltd	49	0.01
10 Canadian Western Bank	263	0.04
6 Canfor Corp	76	0.01
4 Canfor Pulp Products Inc	23	-
7 CanWel Building Materials Group Ltd	30	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.22% (continued)			Canada - 3.22% (continued)		
11 Capital Power Corp	278	0.04	27 Gear Energy Ltd	9	-
33 Capstone Mining Corp	14	-	- Genesis Land Development Corp	-	-
13 Cardinal Energy Ltd	21	-	4 Genworth MI Canada Inc	184	0.03
10 Cascades Inc	96	0.02	15 Gibson Energy Inc	286	0.04
13 Celestica Inc	104	0.02	5 GMP Capital Inc	7	-
25 Centerra Gold Inc	212	0.03	1 goeasy Ltd	47	0.01
1 Cervus Equipment Corp	4	-	20 Gold Standard Ventures Corp	13	-
24 CES Energy Solutions Corp	33	0.01	9 Golden Star Resources Ltd	31	0.01
13 Chartwell Retirement Residences	140	0.02	6 GoldMoney Inc	8	-
30 China Gold International Resources Corp Ltd	23	-	36 Gran Tierra Energy Inc	37	0.01
7 Cineplex Inc	132	0.02	5 Great Canadian Gaming Corp	174	0.03
2 Clearwater Seafoods Inc	8	-	- Great Panther Mining Ltd	-	-
2 Cogeco Communications Inc	134	0.02	3 Guardian Capital Group Ltd	56	0.01
1 Cogeco Inc	47	0.01	18 Guyana Goldfields Inc	7	-
4 Colliers International Group Inc	265	0.04	5 Heroux-Devtek Inc	63	0.01
11 Computer Modelling Group Ltd	72	0.01	2 High Liner Foods Inc	14	-
18 Continental Gold Inc	67	0.01	1 HLS Therapeutics Inc	15	-
21 Copper Mountain Mining Corp	9	-	7 Home Capital Group Inc	181	0.03
1 Corby Spirit and Wine Ltd	14	-	21 Horizon North Logistics Inc	18	-
20 Corus Entertainment Inc	86	0.01	30 Hudbay Minerals Inc	97	0.02
15 Cott Corp	203	0.03	54 IAMGOLD Corp	198	0.03
58 Crescent Point Energy Corp	203	0.03	2 IBI Group Inc	7	-
20 Crew Energy Inc	7	-	4 Imperial Metals Corp	6	-
15 CRH Medical Corp	47	0.01	1 Indigo Books & Music Inc	4	-
61 Denison Mines Corp	26	-	1 Information Services Corp	13	-
6 Descartes Systems Group Inc	247	0.04	11 Innergex Renewable Energy Inc	141	0.02
19 Detour Gold Corp	351	0.05	8 Interfor Corp	90	0.01
46 DHX Media Ltd	58	0.01	3 International Tower Hill Mines Ltd	1	-
10 DIRT Environmental Solutions	33	0.01	2 Intertain Group Ltd	19	-
3 Dorel Industries Inc	12	-	6 Intertape Polymer Group Inc	74	0.01
8 DREAM Unlimited Corp	74	0.01	4 Invesque Inc	30	0.01
13 Dundee Precious Metals Inc	50	0.01	6 IPL Plastics Inc	35	0.01
36 ECN Capital Corp	122	0.02	72 Ivanhoe Mines Ltd	189	0.03
- E-L Financial Corp Ltd	103	0.02	3 Jamieson Wellness Inc	56	0.01
18 Eldorado Gold Corp	140	0.02	9 Just Energy Group Inc	24	-
45 Element Fleet Management Corp	390	0.06	2 K-Bro Linen Inc	45	0.01
8 Endeavour Mining Corp	154	0.02	16 Kelt Exploration Ltd	48	0.01
17 Endeavour Silver Corp	37	0.01	2 Kinaxis Inc	188	0.03
10 Enerflex Ltd	88	0.01	3 Kinder Morgan Canada Ltd	30	0.01
6 Energy Fuels Inc	11	-	12 Knight Therapeutics Inc	68	0.01
22 Enerplus Corp	137	0.02	7 Labrador Iron Ore Royalty Corp	127	0.02
4 Enghouse Systems Ltd	134	0.02	11 Largo Resources Ltd	9	-
18 Ensign Energy Services Inc	32	0.01	- Lassonde Industries Inc	60	0.01
1 Equitable Group Inc	117	0.02	5 Laurentian Bank of Canada	180	0.03
6 ERO Copper Corp	91	0.01	15 Leagold Mining Corp	25	-
8 Essential Energy Services Ltd	2	-	5 Leon's Furniture Ltd	57	0.01
3 Evertz Technologies Ltd	36	0.01	5 Linamar Corp	179	0.03
- Exchange Income Corp	17	-	37 Lucara Diamond Corp	23	-
3 Exco Technologies Ltd	17	-	4 Lundin Gold Inc	25	-
10 Extencicare Inc	61	0.01	2 Magellan Aerospace Corp	27	-
6 Fiera Capital Corp	52	0.01	- Mainstreet Equity Corp	21	-
14 Finning International Inc	251	0.04	11 Major Drilling Group International Inc	43	0.01
3 Firm Capital Mortgage Investment Corp	29	0.01	- Manito Energy Inc	-	-
16 First Majestic Silver Corp	168	0.03	9 Maple Leaf Foods Inc	164	0.03
2 First National Financial Corp	57	0.01	21 Marathon Gold Corp	25	-
3 FirstService Corp	298	0.05	11 Martinrea International Inc	98	0.02
61 Fission Uranium Corp	12	-	2 Mav Beauty Brands Inc	5	-
19 Fortuna Silver Mines Inc	62	0.01	1 Mediagrip Interactive Technologies Inc	6	-
12 Freehold Royalties Ltd	59	0.01	3 Medical Facilities Corp	9	-
8 Frontera Energy Corp	55	0.01	29 MEG Energy Corp	123	0.02
1 Gamehost Inc	6	-	1 Melcor Developments Ltd	14	-
1 GDI Integrated Facility Services Inc	27	-	5 Methanex Corp	179	0.03

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.22% (continued)		
1 Morguard Corp	88	0.01
6 Morneau Shepell Inc	145	0.02
15 Mountain Province Diamonds Inc	12	-
2 MTY Food Group Inc	103	0.02
11 Mullen Group Ltd	65	0.01
2 Neo Performance Materials Inc	20	-
87 New Gold Inc	75	0.01
5 NFI Group Inc	101	0.02
4 Norbord Inc	113	0.02
3 North American Construction Group Ltd	28	-
5 North West Co Inc	110	0.02
18 NuVista Energy Ltd	34	0.01
8 Obsidian Energy Ltd	4	-
64 OceanaGold Corp	127	0.02
4 Organigram Holdings Inc (Canada listing)	12	-
7 Organigram Holdings Inc (US listing)	19	-
11 Orla Mining Ltd	14	-
13 Osisko Gold Royalties Ltd	110	0.02
7 Osisko Mining Inc	15	-
11 Painted Pony Energy Ltd	5	-
23 Pan American Silver Corp	434	0.07
6 Paramount Resources Ltd	25	-
15 Parex Resources Inc	225	0.03
3 Park Lawn Corp	61	0.01
8 Pason Systems Inc	79	0.01
50 Pengrowth Energy Corp	2	-
17 Peyto Exploration & Development Corp	35	0.01
6 Photon Control Inc	5	-
2 PHX Energy Services Corp	4	-
3 Pinnacle Renewable Energy Inc	16	-
2 Pizza Pizza Royalty Corp	14	-
2 Points International Ltd	22	-
2 Polaris Infrastructure Inc	15	-
1 Pollard Banknote Ltd	14	-
11 PolyMet Mining Corp	3	-
15 PrairieSky Royalty Ltd	154	0.02
33 Precision Drilling Corp	35	0.01
17 Premier Gold Mines Ltd	25	-
3 Premium Brands Holdings Corp	209	0.03
17 Pretium Resources Inc	173	0.03
3 Pulse Seismic Inc	4	-
13 Quarterhill Inc	18	-
5 Real Matters Inc	56	0.01
2 Recipe Unlimited Corp	28	-
7 Reitmans Canada Ltd	9	-
6 Richelieu Hardware Ltd	120	0.02
1 Rocky Mountain Dealerships Inc	4	-
9 Rogers Sugar Inc	34	0.01
22 Roxgold Inc	14	-
7 Russel Metals Inc	114	0.02
22 Sabina Gold & Silver Corp	27	-
19 Sandstorm Gold Ltd	129	0.02
3 Savaria Corp	38	0.01
19 Secure Energy Services Inc	60	0.01
43 SEMAFO Inc	90	0.01
27 Seven Generations Energy Ltd	144	0.02
7 ShawCor Ltd	69	0.01
8 Sienna Senior Living Inc	114	0.02
4 Sierra Wireless Inc (Canada listing)	32	0.01
- Sierra Wireless Inc (US listing)	2	-
4 Sleep Country Canada Holdings Inc	61	0.01
2 Spin Master Corp	72	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.22% (continued)		
15 Sprott Inc	33	0.01
12 SSR Mining Inc	193	0.03
11 Stantec Inc	288	0.04
3 Stelco Holdings Inc	23	-
5 Stella-Jones Inc	156	0.02
3 STEP Energy Services Ltd	2	-
15 Storm Resources Ltd	17	-
1 Stuart Olson Inc	2	-
7 SunOpta Inc	19	-
18 Superior Plus Corp	173	0.03
32 Supreme Cannabis Co Inc	16	-
34 Surge Energy Inc	26	-
25 Tamarack Valley Energy Ltd	34	0.01
23 Taseko Mines Ltd	10	-
1 TeraGo Inc	10	-
10 Teranga Gold Corp	45	0.01
1 Tervita Corp	4	-
9 TFI International Inc	288	0.04
48 Tidewater Midstream and Infrastructure Ltd	38	0.01
8 Timbercreek Financial Corp	61	0.01
3 TMAC Resources Inc	7	-
- TMX Group Ltd	19	-
15 TORC Oil & Gas Ltd	41	0.01
10 Torex Gold Resources Inc	146	0.02
4 Total Energy Services Inc	18	-
19 Tourmaline Oil Corp	174	0.03
31 TransAlta Corp	210	0.03
14 TransAlta Renewables Inc	162	0.03
7 Transcontinental Inc	83	0.01
8 TransGlobe Energy Corp	9	-
54 Trevali Mining Corp	8	-
46 Trican Well Service Ltd	32	0.01
16 Tricon Capital Group Inc	134	0.02
- Trisura Group Ltd	15	-
58 Turquoise Hill Resources Ltd	27	-
4 Uni-Select Inc	30	0.01
11 Vermilion Energy Inc	160	0.03
2 Wajax Corp	19	-
15 Wesdome Gold Mines Ltd	99	0.02
4 West Fraser Timber Co Ltd	174	0.03
44 Western Forest Products Inc	40	0.01
2 WestJet Airlines Ltd	34	0.01
5 Westport Fuel Systems Inc	13	-
5 Westshore Terminals Investment Corp	81	0.01
47 Whitecap Resources Inc	146	0.02
4 Wipac Ltd	129	0.02
115 Yamana Gold Inc	417	0.06
7 Yangarra Resources Ltd	6	-
	21,059	3.22
China - 0.00%		
49 APT Satellite Holdings Ltd	18	-
	18	-
Denmark - 0.62%		
8 Agat Ejendomme AS	4	-
1 ALK-Abello AS	148	0.02
7 Alm Brand AS	55	0.01
12 Ambu AS	201	0.03
3 Bang & Olufsen AS	16	-
3 Bavarian Nordic AS	64	0.01
- Brodrene Hartmann AS	12	-
9 Columbus AS	13	-
3 D/S Norden AS	38	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Denmark - 0.62% (continued)		
3 Dfds AS	128	0.02
4 FLSmidth & Co AS	126	0.02
3 H&H International AS	48	0.01
13 ISS AS	302	0.05
- Jeudan AS	34	0.01
6 Jyske Bank AS	201	0.03
1 Maersk Drilling AS	80	0.01
4 Matas AS	28	-
3 Nilfisk Holding AS	59	0.01
2 NKT AS	50	0.01
1 NNIT AS	20	-
9 Pandora AS	372	0.06
2 Per Aarsleff Holding AS	59	0.01
3 Ringkjoebing Landbobank AS	213	0.03
- Rockwool International AS, Class A	80	0.01
1 Rockwool International AS, Class B	152	0.02
4 Royal Unibrew AS	389	0.06
1 RTX AS	19	-
6 Scandinavian Tobacco Group AS	72	0.01
1 Schouw & Co AS	93	0.01
4 SimCorp AS	370	0.06
1 Solar AS	29	-
9 Spar Nord Bank AS	81	0.01
5 Sydbank AS	101	0.02
- Tivoli AS	22	-
4 Topdanmark AS	200	0.03
5 TORM PLC	51	0.01
- United International Enterprises	42	0.01
64 Vestjysk Bank AS	31	0.01
2 Zealand Pharma AS	69	0.01
	4,072	0.62
Finland - 0.79%		
6 Ahlstrom-Munksjo Oyj	88	0.01
5 Aktia Bank Oyj	50	0.01
2 Alma Media Oyj	19	-
2 Asiakastieto Group Oyj	62	0.01
3 Aspo Oyj	26	-
1 Atria Oyj	11	-
1 BasWare Oyj	27	-
3 Bittium Oyj	23	-
4 Cargotec Oyj	128	0.02
8 Caverion Oyj	63	0.01
5 Citycon Oyj	51	0.01
4 Cramo Oyj	65	0.01
7 Finnair Oyj	44	0.01
3 Fiskars Oyj Abp	45	0.01
8 F-Secure Oyj	28	-
3 HKScan Oyj	8	-
11 Huhtamaki Oyj	468	0.07
11 Kemira Oyj	165	0.03
2 Kesko Oyj, Class A	145	0.02
7 Kesko Oyj, Class B	498	0.08
6 Konecranes Oyj	204	0.03
3 Lassila & Tikanoja Oyj	55	0.01
1 Lehto Group Oyj	3	-
14 Metsa Board Oyj	93	0.01
11 Metso Oyj	426	0.07
14 Nokian Renkaat Oyj	367	0.06
2 Olvi Oyj	83	0.01
14 Oriola Oyj, Class B	31	0.01
2 Orion Oyj, Class A	98	0.02
11 Orion Oyj, Class B	470	0.07

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Finland - 0.79% (continued)		
33 Outokumpu Oyj	95	0.01
18 Outotec Oyj	103	0.02
1 Pihlajalinna Oyj	10	-
1 Ponsse Oyj	30	0.01
1 QT Group Oyj	22	-
18 Raisio Oyj	70	0.01
1 Rapala VMC Oyj	5	-
2 Reverio Group Oyj	55	0.01
9 Sanoma Oyj	88	0.01
1 Stockmann Oyj Abp, Class A	1	-
2 Stockmann Oyj Abp, Class B	5	-
5 Tieto Oyj	136	0.02
4 Tikkurila Oyj	56	0.01
5 Tokmanni Group Corp	70	0.01
7 Upponor Oyj	87	0.01
2 Vaisala Oyj	61	0.01
13 Valmet Oyj	294	0.05
18 YIT Oyj	122	0.02
	5,154	0.79
France - 1.43%		
4 ABC arbitrage	31	0.01
20 Air France-KLM	234	0.04
1 Akka Technologies	62	0.01
1 AKWEL	22	-
3 Albioma SA	72	0.01
3 Alten SA	293	0.05
24 Altran Technologies SA	378	0.06
1 Assystem SA	28	-
1 Aubay	27	-
1 Axway Software SA	13	-
- Bastide le Confort Medical	9	-
3 Beneteau SA	40	0.01
2 Bigben Interactive	37	0.01
1 Boiron SA	22	-
1 Bonduelle SCA	39	0.01
- Burelle SA	26	-
4 Casino Guichard Perrachon SA	169	0.03
1 Cegedim SA	18	-
71 CGG SA	185	0.03
2 Chargeurs SA	41	0.01
1 Cie des Alpes	29	-
5 Cie Plastic Omnium SA	137	0.02
11 Coface SA	121	0.02
14 Derichebourg SA	47	0.01
- Devoteam SA	44	0.01
- Electricite de Strasbourg SA	5	-
12 Elixir Group SA	148	0.02
17 Elis SA	338	0.05
1 Eramet	51	0.01
- Esso SA Francaise	7	-
3 Etablissements Maurel et Prom SA	10	-
5 Euronext NV	414	0.06
10 Europcar Mobility Group	44	0.01
18 Eutelsat Communications SA	295	0.05
3 Faurecia SE	167	0.03
2 Fnac Darty SA	99	0.02
2 Gaztransport Et Technigaz SA	175	0.03
1 GL Events	33	0.01
- Groupe Crit	21	-
1 Groupe Gorge	12	-
- Groupe Open	6	-
1 Guerbet	35	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
France - 1.43% (continued)		
2 Haulotte Group SA	10	-
- Hexaom	6	-
- ID Logistics Group	43	0.01
1 Iliad SA	170	0.03
3 Imerys SA	114	0.02
6 Ingenico Group SA	634	0.10
4 IPSOS	126	0.02
1 Jacquet Metal Service SA	21	-
4 JCDecaux SA	120	0.02
2 Kaufman & Broad SA	79	0.01
5 Korian SA	212	0.03
10 Lagardere SCA	226	0.04
7 Latecoere SACA	29	-
- Laurent-Perrier	25	-
- Le Belier	7	-
3 Lectra	62	0.01
1 Linedata Services	15	-
2 LISI	74	0.01
1 LNA Sante SA	35	0.01
4 Maisons du Monde SA	53	0.01
1 Manitou BF SA	24	-
- Manutan International	17	-
2 Mersen SA	60	0.01
2 Metropole Television SA	35	0.01
3 Nexans SA	100	0.02
4 Nexity SA	197	0.03
2 Nicox	7	-
3 NRJ Group	19	-
2 Oeneo SA	28	-
1 Pierre & Vacances SA	10	-
1 Plastivaloire	6	-
4 Quadient	82	0.01
2 Rallye SA	14	-
2 Recylex SA	7	-
31 Rexel SA	376	0.06
- Robertet SA	107	0.02
3 Rothschild & Co	85	0.01
9 Rubis SCA	531	0.08
1 Savencia SA	36	0.01
- Seche Environnement SA	16	-
2 Societe BIC SA	159	0.02
- Societe des Bains de Mer et du Cercle des Etrangers a Monaco	20	-
- Societe Marseillaise du Tunnel Prado-Carenage SA	5	-
1 Societe pour l'Informatique Industrielle	24	-
2 SOITEC	180	0.03
67 Solocal Group	43	0.01
1 Somfy SA	56	0.01
1 Sopra Steria Group	212	0.03
10 SPIE SA	210	0.03
1 SRP Groupe SA	2	-
- Stef SA	20	-
1 Sword Group	19	-
1 Synergie SA	18	-
3 Tarkett SA	45	0.01
25 Technicolor SA	20	-
6 Television Francaise 1	48	0.01
- TFF Group	16	-
1 Thermador Groupe	39	0.01
- Total Gabon	11	-
1 Trigano SA	93	0.01
28 Vallourec SA	71	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
France - 1.43% (continued)		
3 Valneva SE	8	-
- Vetoquinol SA	17	-
2 Vicat SA	91	0.01
1 Vilmarin & Cie SA	31	0.01
- Virbac SA	93	0.01
	9,353	1.43
Germany - 2.38%		
6 1&1 Drillisch AG	146	0.02
3 7C Solarparken AG	12	-
7 Aareal Bank AG	201	0.03
5 ADLER Real Estate AG	71	0.01
3 ADO Properties SA	122	0.02
7 ADVA Optical Networking SE	65	0.01
14 Aixtron SE	129	0.02
- All for One Group AG	14	-
1 Allgeier SE	17	-
1 Amadeus Fire AG	79	0.01
- Atoss Software AG	31	0.01
5 Aurubis AG	224	0.03
- Basler AG	21	-
1 Bauer AG	20	-
2 BayWa AG	63	0.01
3 Bechtle AG	404	0.06
1 Bertrand AG	40	0.01
- bet-at-home.com AG	11	-
1 Bijou Brigitte AG	31	0.01
3 Bilfinger SE	117	0.02
8 Borussia Dortmund GmbH & Co KGaA	78	0.01
3 CANCOM SE	187	0.03
18 Ceconomy AG	87	0.01
1 CENIT AG	14	-
1 Centrotec Sustainable AG	15	-
1 Cewe Stiftung & Co KGAA	65	0.01
3 comdirect bank AG	39	0.01
3 CompuGroup Medical SE	192	0.03
2 Corestate Capital Holding SA	64	0.01
2 CropEnergies AG	22	-
6 CTS Eventim AG & Co KGaA	376	0.06
2 Deutsche Beteiligungs AG	67	0.01
6 Deutsche EuroShop AG	159	0.02
16 Deutsche Pfandbriefbank AG	237	0.04
16 Deutz AG	94	0.02
8 Dialog Semiconductor PLC	418	0.06
5 DIC Asset AG	89	0.01
2 DMG Mori AG	78	0.01
1 Dr Hoenle AG	27	-
- Draegerwerk AG & Co KGaA	10	-
6 Duerr AG	178	0.03
- Eckert & Ziegler Strahlen- und Medizintechnik AG	87	0.01
- EDAG Engineering Group AG	6	-
2 Elmos Semiconductor AG	48	0.01
3 ElringKlinger AG	28	-
1 Energiekontor AG	16	-
13 Evotec SE	288	0.04
1 Ferratum Oyj	14	-
2 Fielmann AG	186	0.03
1 First Sensor AG	37	0.01
14 Freenet AG	320	0.05
3 Fuchs Petrolub SE	138	0.02
16 GEA Group AG	511	0.08
3 Gerresheimer AG	250	0.04
1 GESCO AG	16	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Germany - 2.38% (continued)		
2 GFT Technologies SE	23	-
- Grammer AG	9	-
13 Grand City Properties SA	297	0.05
- Grenke AG	27	-
1 H&R GmbH & Co KGaA	7	-
3 Hamburger Hafen und Logistik AG	72	0.01
- Hawesko Holding AG	6	-
26 Heidelberger Druckmaschinen AG	36	0.01
4 Hella GmbH & Co KGaA	203	0.03
5 HolidayCheck Group AG	13	-
1 Hornbach Baumarkt AG	30	0.01
1 Hornbach Holding AG & Co KGaA	63	0.01
6 Hugo Boss AG	303	0.05
2 Indus Holding AG	97	0.02
2 Isra Vision AG	69	0.01
2 IVU Traffic Technologies AG	20	-
5 Jenoptik AG	149	0.02
22 K&S AG	247	0.04
5 KION Group AG	336	0.05
7 Kloeckner & Co SE	47	0.01
1 Koenig & Bauer AG	51	0.01
2 Krones AG	132	0.02
- KSB SE & Co KGaA	3	-
1 KWS Saat SE & Co KGaA	81	0.01
9 Lanxess AG	576	0.09
1 Leifheit AG	38	0.01
3 Leoni AG	40	0.01
2 LPKF Laser & Electronics AG	43	0.01
1 Manz AG	11	-
1 Medigene AG	8	-
18 METRO AG	287	0.04
9 MLP SE	47	0.01
6 Nemetschek SE	341	0.05
- New Work SE	99	0.02
2 Nexus AG	65	0.01
6 Nordex SE	83	0.01
4 Norma Group SE	145	0.02
1 OHB SE	34	0.01
11 OSRAM Licht AG	454	0.07
- Paragon GmbH & Co KGaA	7	-
5 Patrizia AG	104	0.02
1 Pfeiffer Vacuum Technology AG	135	0.02
4 PNE AG	16	-
21 ProSiebenSat.1 Media SE	319	0.05
1 PSI Software AG	22	-
1 PVA TePla AG	16	-
12 QSC AG	15	-
- R Stahl AG	4	-
5 Rheinmetall AG	516	0.08
3 Rhoen Klinikum AG	59	0.01
4 RIB Software SE	101	0.02
8 Rocket Internet SE	196	0.03
4 S&T AG	96	0.02
5 SAF-Holland SA	42	0.01
4 Salzgitter AG	76	0.01
1 Schaltbau Holding AG	23	-
10 Scout24 AG	591	0.09
- Secunet Security Networks AG	13	-
1 Servion SA	-	-
7 SGL Carbon SE	32	0.01
1 Shop Apotheke Europe NV	26	-
2 Siltronic AG	159	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Germany - 2.38% (continued)		
2 Sixt Leasing SE	22	-
1 Sixt SE	141	0.02
1 SMA Solar Technology AG	35	0.01
1 SMT Scharf AG	7	-
5 Software AG	169	0.03
3 Stabilus SA	166	0.03
1 Stratec SE	41	0.01
3 Stroer SE & Co KGaA	230	0.04
9 Suedzucker AG	135	0.02
2 SUESS MicroTec SE	26	-
1 Surteco Group SE	24	-
14 TAG Immobilien AG	327	0.05
4 Takkt AG	56	0.01
1 Technotrans SE	22	-
3 Tele Columbus AG	11	-
10 TLG Immobilien AG	309	0.05
- Traffic Systems SE	12	-
3 VERBIO Vereinigte BioEnergie AG	39	0.01
1 Vossloh AG	39	0.01
1 Wacker Chemie AG	98	0.02
3 Wacker Neuson SE	55	0.01
1 Washtec AG	80	0.01
3 Wuestenrot & Wuertembergische AG	72	0.01
1 Zeal Network SE	27	-
	15,562	2.38
Hong Kong - 0.86%		
26 Aeon Credit Service Asia Co Ltd	21	-
305 Agritrade Resources Ltd	24	0.01
4 Allied Group Ltd	20	-
132 Allied Properties HK Ltd	25	0.01
33 APAC Resources Ltd	4	-
145 Applied Development Holdings Ltd	3	-
28 Asia Financial Holdings Ltd	14	-
50 Asia Standard International Group Ltd	8	-
48 Asiasec Properties Ltd	8	-
15 ASM Pacific Technology Ltd	201	0.03
6 Associated International Hotels Ltd	15	-
325 Auto Italia Holdings	8	-
39 BOE Varitronix Ltd	11	-
54 Bright Smart Securities & Commodities Group Ltd	9	-
331 Brightoil Petroleum Holdings Ltd	63	0.01
312 Burwill Holdings Ltd	3	-
36 Cafe de Coral Holdings Ltd	90	0.02
34 Camsing International Holding Ltd	4	-
236 Century City International Holdings Ltd	17	-
265 CGN Mining Co Ltd	10	-
11 Cheuk Nang Holdings Ltd	5	-
6 Chevalier International Holdings Ltd	9	-
488 China Energy Development Holdings Ltd	10	-
2 China Motor Bus Co Ltd	34	0.01
264 China Shandong Hi-Speed Financial Group Ltd	8	-
144 China Star Entertainment Ltd	21	-
1,549 China Strategic Holdings Ltd	8	-
115 China Touyun Tech Group Ltd	3	-
49 Chinese Estates Holdings Ltd	39	0.01
50 Chinlink International Holdings Ltd	5	-
20 Chong Hing Bank Ltd	34	0.01
28 Chow Sang Sang Holdings International Ltd	32	0.01
60 Chuang's Consortium International Ltd	11	-
135 CITIC Telecom International Holdings Ltd	49	0.01
400 CK Life Sciences Int'l Holdings Inc	36	0.01
38 CNQC International Holdings Ltd	6	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Hong Kong - 0.86% (continued)			Hong Kong - 0.86% (continued)		
46 Convenience Retail Asia Ltd	22	-	60 Langham Hospitality Investments and Langham Hospitality Investments Ltd	17	-
654 Convoy Global Holdings Ltd	3	-	105 Leyou Technologies Holdings Ltd	34	0.01
160 Cosmopolitan International Holdings Ltd	23	-	674 Li & Fung Ltd	78	0.01
57 Cowell e Holdings Inc	9	-	43 Lifestyle International Holdings Ltd	46	0.01
30 Crocodile Garments	2	-	250 Lippo China Resources Ltd	5	-
46 Cross-Harbour Holdings Ltd	70	0.01	18 Liu Chong Hing Investment Ltd	25	0.01
520 CSI Properties Ltd	19	-	37 L'Occitane International SA	91	0.02
2,912 CST Group Ltd	9	-	35 Luk Fook Holdings International Ltd	97	0.02
37 Dah Sing Banking Group Ltd	47	0.01	174 Macau Legend Development Ltd	22	-
14 Dah Sing Financial Holdings Ltd	51	0.01	258 Magnificent Hotel Investment Ltd	5	-
20 Dynamic Holdings Ltd	29	0.01	100 Man Wah Holdings Ltd	72	0.01
29 EcoGreen International Group Ltd	5	-	2,680 Mason Group Holdings Ltd	17	-
360 Emperor Capital Group Ltd	9	-	62 Melco International Development Ltd	152	0.02
25 Emperor Entertainment Hotel Ltd	5	-	49 Midland Holdings Ltd	7	-
104 Emperor International Holdings Ltd	25	0.01	17 Miramar Hotel & Investment	33	0.01
340 Emperor Watch & Jewellery Ltd	7	-	37 Mongolian Mining Corp	3	-
116 ENM Holdings Ltd	10	-	82 Nameson Holdings Ltd	7	-
167 Esprit Holdings Ltd	33	0.01	126 NewOcean Energy Holdings Ltd	18	-
9 Fairwood Holdings Ltd	23	-	96 OP Financial Ltd	18	-
146 Far East Consortium International Ltd	68	0.01	30 Oriental Watch Holdings	8	-
276 FIH Mobile Ltd	46	0.01	420 Oshidori International Holdings Ltd	56	0.01
210 First Pacific Co Ltd	77	0.01	450 Pacific Andes International Holdings Ltd	2	-
112 First Shanghai Investments Ltd	5	-	428 Pacific Basin Shipping Ltd	89	0.01
50 Freeman FinTech Corp Ltd	1	-	85 Pacific Textiles Holdings Ltd	63	0.01
11 Future World Financial Holdings Ltd	-	-	44 Paradise Entertainment Ltd	5	-
842 Get Nice Holdings Ltd	25	0.01	24 PC Partner Group Ltd	6	-
144 Giordano International Ltd	44	0.01	140 PCCW Ltd	84	0.01
42 Global Brands Group Holding Ltd	3	-	32 Perfect Shape Medical Ltd	15	-
60 Gold-Finance Holdings Ltd	-	-	84 Pico Far East Holdings Ltd	26	0.01
103 Goodbaby International Holdings Ltd	20	-	60 Playmates Holdings Ltd	8	-
86 GR Properties Ltd	13	-	40 Playmates Toys Ltd	2	-
21 Great Eagle Holdings Ltd	69	0.01	193 Polytec Asset Holdings Ltd	24	-
2,573 G-Resources Group Ltd	18	-	85 PT International Development Co Ltd	5	-
228 Guotai Junan International Holdings Ltd	36	0.01	62 Public Financial Holdings Ltd	25	0.01
192 Haitong International Securities Group Ltd	54	0.01	266 PYI Corp Ltd	3	-
27 Hang Lung Group Ltd	65	0.01	22 Regal Hotels International Holdings Ltd	11	-
31 Hanison Construction Holdings Ltd	5	-	24 Regina Miracle International Holdings Ltd	16	-
142 Hao Tian Development Group Ltd	4	-	97 Sa Sa International Holdings Ltd	22	-
9 Harbour Centre Development Ltd	14	-	120 Samsonite International SA	271	0.04
78 HKBN Ltd	137	0.02	20 SEA Holdings Ltd	19	-
81 HKR International Ltd	34	0.01	106 Shangri-La Asia Ltd	110	0.02
15 Hong Kong Ferry Holdings Co Ltd	13	-	70 Shenwan Hongyuan HK Ltd	10	-
176 Hong Kong Finance Investment Holding Group	19	-	4 Shun Ho Property Investments Ltd	1	-
40 Hong Kong Television Network Ltd	16	-	162 Shun Tak Holdings Ltd	66	0.01
60 Hongkong & Shanghai Hotels Ltd	69	0.01	166 Singamas Container Holdings Ltd	18	-
72 Hongkong Chinese Ltd	8	-	117 SITC International Holdings Co Ltd	131	0.02
18 Honma Golf Ltd	16	-	42 Sitoy Group Holdings Ltd	6	-
396 Hsin Chong Group Holdings Ltd	18	-	25 SmarTone Telecommunications Holdings Ltd	19	-
130 Hutchison Telecommunications Hong Kong Holdings Ltd	26	0.01	8 SOCAM Development Ltd	2	-
53 Hysan Development Co Ltd	200	0.03	8 Soundwill Holdings Ltd	10	-
88 IGG Inc	64	0.01	38 Stella International Holdings Ltd	63	0.01
46 IT Ltd	11	-	48 Sun Hung Kai & Co Ltd	21	-
52 Jacobson Pharma Corp Ltd	9	-	66 SUNeVision Holdings Ltd	44	0.01
32 Johnson Electric Holdings Ltd	73	0.01	42 TAI Cheung Holdings Ltd	34	0.01
53 Kerry Logistics Network Ltd	82	0.01	270 Tai United Holdings Ltd	7	-
38 Kowloon Development Co Ltd	45	0.01	42 Tan Chong International Ltd	11	-
13 Lai Sun Development Co Ltd	18	-	35 Television Broadcasts Ltd	57	0.01
17 Lai Sun Garment International Ltd	21	-	98 Texwinca Holdings Ltd	28	0.01
5 Lam Soon Hong Kong Ltd	9	-	18 TK Group Holdings Ltd	8	-
113 Landing International Development Ltd	11	-	116 TOM Group Ltd	19	-
180 Landsea Green Group Co Ltd	19	-	22 Transport International Holdings Ltd	58	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 0.86% (continued)		
66 Trinity Ltd	2	-
40 Tsui Wah Holdings Ltd	2	-
51 United Laboratories International Holdings Ltd	31	0.01
284 Up Energy Development Group Ltd	1	-
100 Value Convergence Holdings Ltd	4	-
39 Victory City International Holdings Ltd	2	-
10 Vitasoy International Holdings Ltd	38	0.01
64 VPower Group International Holdings Ltd	21	-
74 VSTECS Holdings Ltd	38	0.01
15 VTech Holdings Ltd	137	0.02
24 Wai Kee Holdings Ltd	14	-
520 Wang On Group Ltd	6	-
5 Wing On Co International Ltd	14	-
38 Wing Tai Properties Ltd	24	0.01
118 Xinyi Glass Holdings Ltd	139	0.02
3 YGM Trading Ltd	2	-
20 YT Realty Group Ltd	6	-
52 Yue Yuen Industrial Holdings Ltd	155	0.03
248 Zhaobangji Properties Holdings Ltd	42	0.01
	5,662	0.86
Ireland - 0.13%		
72 Bank of Ireland Group PLC	363	0.06
27 C&C Group PLC	136	0.02
43 Cairn Homes PLC	58	0.01
2 FBD Holdings PLC	18	-
18 Glanbia PLC	210	0.03
15 Irish Continental Group PLC	76	0.01
5 Permanent TSB Group Holdings PLC	5	-
	866	0.13
Israel - 0.46%		
5 Adgar Investment and Development Ltd	13	-
2 ADO Group Ltd	61	0.01
- Afcon Holdings Ltd	12	-
1 AFI Properties Ltd	41	0.01
6 Airport City Ltd	105	0.02
3 Allot Ltd	21	-
1 Alony Hetz Properties & Investments Ltd	9	-
1 Alrov Properties and Lodgings Ltd	56	0.01
2 Amot Investments Ltd	15	-
1 Arad Ltd	12	-
20 Arko Holdings Ltd	10	-
2 Ashtrom Group Ltd	31	0.01
5 Ashtrom Properties Ltd	31	0.01
1 Atreyu Capital Markets Ltd	12	-
2 AudioCodes Ltd (Israel listing)	47	0.01
- Bayside Land Corp	81	0.01
1 Bet Shemesh Engines Holdings 1997 Ltd	30	0.01
1 Big Shopping Centers Ltd	44	0.01
- Blue Square Real Estate Ltd	17	-
- Brack Capital Properties NV	20	-
1 Camtek Ltd	15	-
1 Carasso Motors Ltd	7	-
7 Cellcom Israel Ltd (Israel listing)	21	-
4 Clal Insurance Enterprises Holdings Ltd	70	0.01
7 Compugen Ltd	44	0.01
- Danel Adir Yeoshua Ltd	32	0.01
3 Delek Automotive Systems Ltd	14	-
- Delek Group Ltd	40	0.01
1 Delta Galil Industries Ltd	23	-
1 Dor Alon Energy in Israel 1988 Ltd	25	-
24 El Al Israel Airlines	7	-
1 Electra Consumer Products 1970 Ltd	11	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Israel - 0.46% (continued)		
- Electra Ltd	85	0.01
4 Electra Real Estate Ltd	24	-
22 Energix-Renewable Energies Ltd	62	0.01
25 Enlight Renewable Energy Ltd	32	0.01
2 Equital Ltd	54	0.01
3 Evogene Ltd	3	-
3 First International Bank Of Israel Ltd	103	0.02
1 FMS Enterprises Migun Ltd	20	-
1 Formula Systems 1985 Ltd	64	0.01
1 Fox Wixel Ltd	54	0.01
2 Gilat Satellite Networks Ltd	17	-
- Hadera Paper Ltd	11	-
1 Ham-Let Israel-Canada Ltd	11	-
1 Hilan Ltd	58	0.01
1 IDI Insurance Co Ltd	19	-
- IES Holdings Ltd	11	-
20 Industrial Buildings Corp Ltd	54	0.01
6 Inrom Construction Industries Ltd	26	-
4 Intercure Ltd	5	-
19 Israel Canada T.R Ltd	34	0.01
1 Israel Land Development - Urban Renewal Ltd	12	-
- Isras Investment Co Ltd	45	0.01
1 Issta Lines Ltd	12	-
2 Kamada Ltd	15	-
2 Kenon Holdings Ltd	31	0.01
- Kerur Holdings Ltd	9	-
1 Levinstein Properties Ltd	14	-
3 Magic Software Enterprises Ltd (Israel listing)	30	0.01
- Malam - Team Ltd	24	-
4 Matrix IT Ltd	70	0.01
4 Maytronics Ltd	35	0.01
9 Mediterranean Towers Ltd	28	0.01
1 Mega Or Holdings Ltd	24	-
- Mehadrin Ltd	2	-
3 Meitav Dash Investments Ltd	14	-
3 Menora Mivtachim Holdings Ltd	40	0.01
45 Migdal Insurance & Financial Holdings Ltd	46	0.01
- Mivtach Shamir Holdings Ltd	8	-
3 Naphtha Israel Petroleum Corp Ltd	20	-
2 Nawi Brothers Ltd	15	-
- Neto ME Holdings Ltd	26	-
3 Nova Measuring Instruments Ltd	99	0.02
135 Oil Refineries Ltd	66	0.01
1 One Software Technologies Ltd	36	0.01
4 OPC Energy Ltd	33	0.01
12 Partner Communications Co Ltd	54	0.01
1 Paz Oil Co Ltd	132	0.02
10 Phoenix Holdings Ltd	64	0.01
- Plasson Industries Ltd	13	-
- Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	23	-
24 Redhill Biopharma Ltd	16	-
1 Scope Metals Group Ltd	10	-
7 Shapir Engineering and Industry Ltd	44	0.01
18 Shikun & Binui Ltd	80	0.01
9 Shufersal Ltd	59	0.01
- Tadiran Holdings Ltd	14	-
1 YH Dimri Construction & Development Ltd	23	-
	3,010	0.46
Italy - 1.59%		
187 A2A SpA	351	0.05
6 ACEA SpA	125	0.02

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Italy - 1.59% (continued)			Italy - 1.59% (continued)		
7 Aeffe SpA	15	-	55 Italgas SpA	344	0.05
12 Amplifon SpA	340	0.05	2 Italmobiliare SpA	42	0.01
34 Anima Holding SpA	174	0.03	1 IVS Group SA	9	-
1 Aquafil SpA	6	-	52 Juventus Football Club SpA	79	0.01
25 Arnoldo Mondadori Editore SpA	60	0.01	1 La Doria SpA	13	-
8 Ascopiave SpA	36	0.01	1 LU-VE SpA	13	-
15 Autogrill SpA	156	0.02	16 Maire Tecnimont SpA	44	0.01
2 Avio SpA	26	-	3 MARR SpA	78	0.01
13 Azimut Holding SpA	334	0.05	2 Massimo Zanetti Beverage Group SpA	10	-
2,220 Banca Carige SpA	1	-	26 Mediaset SpA	79	0.01
11 Banca Farmafactoring SpA	69	0.01	1 Openjobmetis Spa agenzia per il lavoro	13	-
6 Banca Generali SpA	207	0.03	31 OVS SpA	72	0.01
2 Banca IFIS SpA	27	0.01	15 Piaggio & C SpA	50	0.01
8 Banca Monte dei Paschi di Siena SpA	13	-	33 Pirelli & C SpA	186	0.03
31 Banca Popolare di Sondrio SCPA	73	0.01	- Prima Industrie SpA	8	-
4 Banca Sistema SpA	9	-	22 Prysmian SpA	497	0.08
168 Banco BPM SpA	373	0.06	9 RAI Way SpA	64	0.01
4 Banco di Desio e della Brianza SpA	10	-	21 Reno de Medici SpA	20	-
4 BasicNet SpA	26	0.01	2 Reply SpA	171	0.03
8 BE SpA	12	-	17 Retelit SpA	34	0.01
6 BF SpA	23	-	12 Rizzoli Corriere Della Sera Mediagroup SpA	14	-
1 Biesse SpA	21	-	1 Sabaf SpA	12	-
47 BPER Banca	226	0.04	- SAES Getters SpA	16	-
4 Brunello Cucinelli SpA	140	0.02	11 Saiflo Group SpA	17	-
10 Buzzi Unicem SpA	235	0.04	75 Saipem SpA	341	0.05
8 Cairo Communication SpA	25	-	13 Salini Impregilo SpA	25	-
1 Carel Industries SpA	18	-	7 Salvatore Ferragamo SpA	139	0.02
5 Carraro SpA	10	-	61 Saras SpA	108	0.02
5 Cementir Holding NV	38	0.01	1 Sesa SpA	47	0.01
20 Cerved Group SpA	199	0.03	19 Societa Cattolica di Assicurazioni SC	153	0.02
48 CIR-Compagnie Industriali Riunite SpA	55	0.01	5 Societa Iniziative Autostradali e Servizi SpA	79	0.01
12 Credito Emiliano SpA	68	0.01	6 Sogefi SpA	10	-
717 Credito Valtellinese SpA	55	0.01	4 SOL SpA	53	0.01
49 d'Amico International Shipping SA	7	-	12 Tamburi Investment Partners SpA	87	0.01
2 Danieli & C Officine Meccaniche SpA	35	0.01	11 Technogym SpA	139	0.02
2 Datalogic SpA	37	0.01	2 Tinexta Spa	24	-
7 De' Longhi SpA	149	0.02	1 Tod's SpA	47	0.01
9 DeA Capital SpA	13	-	2 Unieuro SpA	25	-
2 DiaSorin SpA	327	0.05	114 Unione di Banche Italiane SpA	368	0.06
4 doValue SpA	49	0.01	51 Unipol Gruppo SpA	298	0.05
1 El.En. SpA	34	0.01	3 Zignago Vetro SpA	39	0.01
24 Enav SpA	142	0.02		10,407	1.59
8 ERG SpA	170	0.03	Japan - 8.83%		
2 Esprinet SpA	10	-	6 77 Bank Ltd	100	0.02
4 Eurotech SpA	32	0.01	4 A&D Co Ltd	28	0.01
14 Falck Renewables SpA	72	0.01	1 Achilles Corp	22	-
4 Fiera Milano SpA	25	-	28 AD Works Co Ltd	8	-
2 Fila SpA	38	0.01	3 Adastria Co Ltd	71	0.01
46 Fincantieri SpA	46	0.01	9 ADEKA Corp	138	0.02
32 FincoBank Banca Finco SpA	392	0.06	1 Ad-sol Nissin Corp	26	-
18 FNM SpA	13	-	3 Advan Co Ltd	31	0.01
17 Freni Brembo SpA	212	0.03	1 Advance Create Co Ltd	15	-
16 GEDI Gruppo Editoriale SpA	5	-	- Adventure Inc	7	-
5 Geox SpA	7	-	2 Aeon Delight Co Ltd	82	0.01
3 Gruppo MutuiOnline SpA	71	0.01	1 Aeon Fantasy Co Ltd	23	-
89 Hera SpA	394	0.06	2 Aeon Hokkaido Corp	12	-
4 Illimity Bank SpA	49	0.01	1 Aeria Inc	10	-
2 IMA Industria Macchine Automatiche SpA	156	0.02	2 Agro-Kanesho Co Ltd	26	-
13 IMMSI SpA	8	-	2 Ahresty Corp	7	-
2 Intek Group SpA	1	-	3 Ai Holdings Corp	57	0.01
2 Interpump Group SpA	257	0.04	1 Aichi Bank Ltd	52	0.01
75 Iren SpA	233	0.04	5 Aichi Corp	33	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
1 Aichi Steel Corp	37	0.01	1 Avant Corp	11	-
- Aichi Tokei Denki Co Ltd	16	-	3 Avex Inc	42	0.01
5 Aida Engineering Ltd	48	0.01	3 Awa Bank Ltd	85	0.01
37 Aiful Corp	84	0.01	2 Axial Retailing Inc	56	0.01
1 Aiphone Co Ltd	21	-	3 Bando Chemical Industries Ltd	23	-
3 Airport Facilities Co Ltd	16	-	2 Bank of Iwate Ltd	59	0.01
4 Aisan Industry Co Ltd	35	0.01	2 Bank of Nagoya Ltd	46	0.01
1 AIT Corp	11	-	2 Bank of Okinawa Ltd	80	0.01
3 Aizawa Securities Co Ltd	17	-	2 Bank of Saga Ltd	26	-
1 Ajis Co Ltd	25	-	5 Bank of the Ryukyus Ltd	54	0.01
- Akatsuki Inc	23	-	1 Bank of Toyama Ltd	14	-
9 Akebono Brake Industry Co Ltd	20	-	2 Baroque Japan Ltd	18	-
2 Akita Bank Ltd	36	0.01	2 BayCurrent Consulting Inc	80	0.01
- ALBERT Inc	25	-	1 Belc Co Ltd	57	0.01
1 Albis Co Ltd	15	-	4 Bell System24 Holdings Inc	64	0.01
2 Alconix Corp	24	-	5 Belluna Co Ltd	36	0.01
2 Alinco Inc	23	-	1 Bengo4.com Inc	45	0.01
2 Alleanza Holdings Co Ltd	18	-	11 Bic Camera Inc	116	0.02
1 Alpen Co Ltd	22	-	1 Biofermin Pharmaceutical Co Ltd	15	-
1 Alpha Corp	7	-	3 BML Inc	82	0.01
1 Alpha Systems Inc	33	0.01	1 Bourbon Corp (Japan listing)	11	-
2 Alps Logistics Co Ltd	17	-	1 BP Castrol KK	13	-
2 Altech Corp	25	-	1 BrainPad Inc	32	0.01
6 Amano Corp	165	0.03	9 Broadleaf Co Ltd	60	0.01
1 Amiyaki Tei Co Ltd	20	-	1 BRONCO BILLY Co Ltd	22	-
1 Amuse Inc	25	-	1 Bull-Dog Sauce Co Ltd	12	-
3 Anest Iwata Corp	29	0.01	5 Bunka Shutter Co Ltd	44	0.01
- AOI Electronics Co Ltd	7	-	1 Business Brain Showa-Ota Inc	11	-
2 AOI TYO Holdings Inc	11	-	1 C Uyemura & Co Ltd	35	0.01
4 AOKI Holdings Inc	45	0.01	2 CAC Holdings Corp	27	-
2 Aomori Bank Ltd	51	0.01	1 Can Do Co Ltd	13	-
5 Aoyama Trading Co Ltd	75	0.01	2 Canon Electronics Inc	39	0.01
1 Aoyama Zaisan Networks Co Ltd	22	-	2 Carlit Holdings Co Ltd	11	-
1 Apaman Co Ltd	9	-	2 Cawachi Ltd	38	0.01
2 Arakawa Chemical Industries Ltd	33	0.01	1 Central Automotive Products Ltd	30	0.01
2 Arata Corp	59	0.01	4 Central Glass Co Ltd	110	0.02
4 Arcland Sakamoto Co Ltd	48	0.01	1 Central Security Patrols Co Ltd	59	0.01
2 Arcland Service Holdings Co Ltd	34	0.01	1 Central Sports Co Ltd	24	-
4 Arcs Co Ltd	85	0.01	5 Chiba Kogyo Bank Ltd	15	-
1 Arealink Co Ltd	9	-	2 Chilled & Frozen Logistics Holdings Co Ltd	27	-
2 Argo Graphics Inc	48	0.01	1 Chino Corp	10	-
4 Arisawa Manufacturing Co Ltd	35	0.01	2 Chiyoda Co Ltd	27	-
1 Artnature Inc	9	-	1 Chiyoda Integre Co Ltd	24	-
1 As One Corp	121	0.02	2 Chofu Seisakusho Co Ltd	40	0.01
2 Asahi Co Ltd	23	-	1 Chori Co Ltd	25	-
5 Asahi Diamond Industrial Co Ltd	32	0.01	2 Chubu Shiryō Co Ltd	30	0.01
4 Asahi Holdings Inc	97	0.02	3 Chudenko Corp	77	0.01
1 Asahi Kogyosha Co Ltd	16	-	1 Chuetsu Pulp & Paper Co Ltd	9	-
2 Asahi Yukizai Corp	28	-	1 Chugai Ro Co Ltd	11	-
1 Asante Inc	15	-	14 Chugoku Bank Ltd	144	0.02
1 Asanuma Corp	28	0.01	6 Chugoku Marine Paints Ltd	56	0.01
1 Ashimori Industry Co Ltd	6	-	1 Chukyo Bank Ltd	23	-
3 Asia Pile Holdings Corp	15	-	2 Chuo Warehouse Co Ltd	20	-
3 ASKA Pharmaceutical Co Ltd	32	0.01	5 CI Takiron Corp	34	0.01
2 ASKUL Corp	56	0.01	33 Citizen Watch Co Ltd	185	0.03
1 Asukanet Co Ltd	16	-	5 CKD Corp	82	0.01
1 Ateam Inc	5	-	1 CK-San-Etsu Co Ltd	14	-
10 Atom Corp	93	0.01	5 Cleanup Corp	31	0.01
1 Atrac Inc	24	-	1 CMIC Holdings Co Ltd	25	-
2 Atsugi Co Ltd	14	-	5 CMK Corp	27	-
1 Aucnet Inc	11	-	2 Cocokara fine Inc	106	0.02
8 Autobacs Seven Co Ltd	134	0.02	1 Coco's Japan Co Ltd	20	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.83% (continued)		
6 Colowide Co Ltd	128	0.02
2 Computer Engineering & Consulting Ltd	51	0.01
3 Computer Institute of Japan Ltd	27	-
2 Comture Corp	35	0.01
1 CONEXIO Corp	20	-
1 Core Corp	9	-
2 Corona Corp	25	-
4 Cosel Co Ltd	40	0.01
7 Cosmo Energy Holdings Co Ltd	157	0.02
3 Cota Co Ltd	36	0.01
4 Create Restaurants Holdings Inc	76	0.01
3 Create SD Holdings Co Ltd	65	0.01
1 Creek & River Co Ltd	12	-
1 Cresco Ltd	17	-
1 CTI Engineering Co Ltd	20	-
3 CTS Co Ltd	24	-
4 Cybozu Inc	43	0.01
2 Dai Nippon Toryo Co Ltd	23	-
7 Daibiru Corp	71	0.01
1 Dai-Dan Co Ltd	34	0.01
1 Daido Kogyo Co Ltd	10	-
4 Daido Metal Co Ltd	28	0.01
3 Daido Steel Co Ltd	125	0.02
3 Daidoh Ltd	8	-
3 Daihatsu Diesel Manufacturing Co Ltd	18	-
2 Daihen Corp	60	0.01
2 Daiho Corp	61	0.01
1 Daiichi Jitsugyo Co Ltd	34	0.01
1 Daiichi Kensetsu Corp	19	-
2 Daiichi Kigenso Kagaku-Kogyo Co Ltd	14	-
1 Dai-ichi Seiko Co Ltd	29	0.01
1 Daiken Corp	22	-
1 Daiken Medical Co Ltd	5	-
5 Daiki Aluminium Industry Co Ltd	35	0.01
2 Daikoku Denki Co Ltd	23	-
1 Daikokutenbussan Co Ltd	24	-
4 Daikyonishikawa Corp	28	0.01
1 Dainichiseika Color & Chemicals Manufacturing Co Ltd	36	0.01
4 Daio Paper Corp	60	0.01
4 Daiseki Co Ltd	117	0.02
4 Daishi Hokuetsu Financial Group Inc	107	0.02
1 Daishinku Corp	8	-
1 Daito Pharmaceutical Co Ltd	29	0.01
1 Daitron Co Ltd	15	-
3 Daiwa Industries Ltd	33	0.01
2 Daiwabo Holdings Co Ltd	109	0.02
1 DCM Holdings Co Ltd	111	0.02
1 DD Holdings Co Ltd	17	-
3 DDS Inc	10	-
2 Demae-Can Co Ltd	25	-
1 Denki Kogyo Co Ltd	34	0.01
1 Densan System Co Ltd	30	0.01
2 Denyo Co Ltd	30	0.01
4 Descente Ltd	69	0.01
6 Dexerials Corp	57	0.01
1 Digital Arts Inc	75	0.01
2 Digital Garage Inc	84	0.01
2 Digital Hearts Holdings Co Ltd	14	-
2 Digital Information Technologies Corp	27	-
4 Dip Corp	120	0.02
2 DKS Co Ltd	51	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.83% (continued)		
11 DMG Mori Co Ltd	177	0.03
2 Doshisha Co Ltd	41	0.01
1 Double Standard Inc	25	-
3 Doutor Nichires Holdings Co Ltd	59	0.01
1 Dowa Holdings Co Ltd	47	0.01
4 DTS Corp	94	0.02
4 Duskin Co Ltd	109	0.02
1 DyDo Group Holdings Inc	46	0.01
5 Eagle Industry Co Ltd	47	0.01
1 Earth Corp	52	0.01
1 Ebara Foods Industry Inc	14	-
1 Ebara Jitsugyo Co Ltd	18	-
1 Eco's Co Ltd	14	-
10 EDION Corp	110	0.02
2 EF-ON Inc	14	-
2 eGuarantee Inc	32	0.01
1 E-Guardian Inc	24	-
4 Ehime Bank Ltd	43	0.01
5 Eidai Co Ltd	17	-
3 Eiken Chemical Co Ltd	61	0.01
2 Eizo Corp	71	0.01
1 Elan Corp	22	-
2 Elecom Co Ltd	72	0.01
3 Elematec Corp	25	-
2 EM Systems Co Ltd	42	0.01
2 Endo Lighting Corp	10	-
3 Enigma Inc	29	0.01
3 en-japan Inc	154	0.02
1 Enplas Corp	37	0.01
3 EPS Holdings Inc	39	0.01
4 eRex Co Ltd	72	0.01
4 ES-Con Japan Ltd	34	0.01
1 Eslead Corp	20	-
2 ESPEC Corp	33	0.01
1 Excel Co Ltd	9	-
3 Exedy Corp	74	0.01
7 F@N Communications Inc	32	0.01
2 Falco Holdings Co Ltd	24	-
4 FCC Co Ltd	82	0.01
1 FDK Corp	10	-
12 Feed One Co Ltd	18	-
6 Ferrotec Holdings Corp	54	0.01
- FFRI Inc	8	-
13 FIDEA Holdings Co Ltd	16	-
1 Fields Corp	6	-
6 Financial Products Group Co Ltd	60	0.01
2 FINDEX Inc	19	-
3 First Bank of Toyama Ltd	11	-
1 First Juken Co Ltd	8	-
2 Fixstars Corp	29	0.01
1 FJ Next Co Ltd	13	-
1 Focus Systems Corp	11	-
2 Foster Electric Co Ltd	39	0.01
4 France Bed Holdings Co Ltd	35	0.01
1 Freund Corp	4	-
5 Fronteo Inc	16	-
2 F-Tech Inc	11	-
1 FTGroup Co Ltd	16	-
2 Fudo Tetra Corp	27	-
2 Fuji Co Ltd	43	0.01
7 Fuji Corp (Aichi)	131	0.02
4 Fuji Corp Ltd	25	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
5 Fuji Oil Co Ltd	11	-	1 Gunosy Inc	12	-
2 Fuji Pharma Co Ltd	26	-	2 Gunze Ltd	76	0.01
4 Fuji Seal International Inc	99	0.02	3 Gurunavi Inc	28	0.01
3 Fuji Soft Inc	103	0.02	11 H2O Retailing Corp	120	0.02
1 Fujibo Holdings Inc	41	0.01	- HABA Laboratories Inc	29	0.01
3 Fujicco Co Ltd	53	0.01	2 Hagihara Industries Inc	26	-
2 Fujikura Kasei Co Ltd	13	-	1 Hagiwara Electric Holdings Co Ltd	18	-
27 Fujikura Ltd	116	0.02	1 Hakudo Co Ltd	13	-
1 Fujimori Kogyo Co Ltd	45	0.01	2 Hakuto Co Ltd	19	-
1 Fujio Food System Co Ltd	26	-	1 Halows Co Ltd	28	0.01
1 Fujita Kanko Inc	18	-	2 Hamakorex Co Ltd	64	0.01
7 Fujitec Co Ltd	104	0.02	4 Hanwa Co Ltd	107	0.02
2 Fujitsu Frontech Ltd	18	-	2 Happinet Corp	31	0.01
7 Fujitsu General Ltd	127	0.02	2 Harima Chemicals Group Inc	28	0.01
1 Fujiya Co Ltd	20	-	20 Hazama Ando Corp	160	0.03
1 Fukuda Corp	31	0.01	3 Heiwa Corp	60	0.01
1 Fukuda Denshi Co Ltd	71	0.01	4 Heiwa Real Estate Co Ltd	87	0.01
2 Fukui Bank Ltd	34	0.01	4 Heiwado Co Ltd	70	0.01
1 Fukui Computer Holdings Inc	32	0.01	2 Helios Techno Holding Co Ltd	12	-
2 Fukushima Bank Ltd	7	-	1 Hibiya Engineering Ltd	25	-
1 Fukushima Industries Corp	45	0.01	2 Hiday Hidaka Corp	49	0.01
2 FULLCAST Holdings Co Ltd	41	0.01	2 HI-LEX Corp	42	0.01
2 Funai Electric Co Ltd	13	-	1 Hinokiyu Group Co Ltd	24	-
4 Funai Soken Holdings Inc	88	0.01	1 Hioki EE Corp	38	0.01
2 Furukawa Battery Co Ltd	14	-	1 Hiramatsu Inc	18	-
3 Furukawa Co Ltd	43	0.01	6 Hiramatsu Corp	20	-
6 Furukawa Electric Co Ltd	157	0.02	1 Hirano Tecseed Co Ltd	36	0.01
2 Furuno Electric Co Ltd	24	-	1 Hirata Corp	140	0.02
1 Furusato Industries Ltd	14	-	28 Hiroshima Bank Ltd	11	-
1 Furu Corp	13	-	1 Hiroshima Electric Railway Co Ltd	18	-
2 Fuso Chemical Co Ltd	58	0.01	5 Hiroshima Gas Co Ltd	120	0.02
1 Fuso Pharmaceutical Industries Ltd	11	-	4 HIS Co Ltd	17	-
5 Futaba Corp	61	0.01	2 Hisaka Works Ltd	78	0.01
6 Futaba Industrial Co Ltd	42	0.01	20 Hitachi Zosen Corp	15	-
2 Future Corp	34	0.01	1 Hito Communications Holdings Inc	36	0.01
2 Fuyo General Lease Co Ltd	132	0.02	2 Hochiki Corp	22	-
1 G-7 Holdings Inc	24	-	1 Hodogaya Chemical Co Ltd	86	0.01
1 Gakken Holdings Co Ltd	34	0.01	3 Hoky Medical Co Ltd	22	-
1 Gakkyusha Co Ltd	10	-	1 Hokkaido Coca-Cola Bottling Co Ltd	93	0.01
2 Gakujo Co Ltd	23	-	1 Hokkaido Gas Co Ltd	20	-
3 GCA Corp	25	-	1 Hokkan Holdings Ltd	15	-
2 Gecoss Corp	16	-	3 Hokko Chemical Industry Co Ltd	73	0.01
1 Genki Sushi Co Ltd	14	-	2 Hokkoku Bank Ltd	82	0.01
1 Genky DrugStores Co Ltd	40	0.01	2 Hokuetsu Corp	28	-
3 Geo Holdings Corp	60	0.01	14 Hokuetsu Industries Co Ltd	143	0.02
2 Giken Ltd	8	-	1 Hokuetsu Electric Industry Co Ltd	9	-
1 GL Sciences Inc	30	0.01	18 Hokuetsu Electric Power Co	16	-
1 Gleride Inc	172	0.03	2 Hokuetsu Electrical Construction Co Ltd	36	0.01
6 Glory Ltd	21	-	2 Honda Tsushin Kogyo Co Ltd	11	-
1 GMO Cloud KK	42	0.01	2 H-One Co Ltd	15	-
7 GMO Financial Holdings Inc	148	0.02	2 Honeys Holdings Co Ltd	30	0.01
1 Godo Steel Ltd	33	0.01	3 Hoosiers Holdings	21	-
2 Goldcrest Co Ltd	36	0.01	2 Hosiden Corp	24	-
2 Golf Digest Online Inc	11	-	1 Hosokawa Micron Corp	22	-
1 Grace Technology Inc	30	0.01	2 Hotland Co Ltd	15	-
12 Gree Inc	58	0.01	1 House Do Co Ltd	12	-
7 GS Yuasa Corp	146	0.02	2 Howa Machinery Ltd	66	0.01
2 G-Tekt Corp	39	0.01	20 Hyakugo Bank Ltd	56	0.01
- Gun-Ei Chemical Industry Co Ltd	7	-	3 Hyakujushi Bank Ltd		
3 GungHo Online Entertainment Inc	56	0.01			
32 Gunma Bank Ltd	115	0.02			

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
1 IBJ Inc	11	-	1 Japan Elevator Service Holdings Co Ltd	29	0.01
2 Ichibanya Co Ltd	78	0.01	2 Japan Investment Adviser Co Ltd	33	0.01
28 Ichigo Inc	111	0.02	6 Japan Lifeline Co Ltd	82	0.01
1 Ichiken Co Ltd	16	-	5 Japan Material Co Ltd	72	0.01
4 Ichikoh Industries Ltd	30	0.01	1 Japan Meat Co Ltd	21	-
2 Ichinen Holdings Co Ltd	31	0.01	3 Japan Medical Dynamic Marketing Inc	63	0.01
5 Ichiyoshi Securities Co Ltd	29	0.01	4 Japan Petroleum Exploration Co Ltd	102	0.02
2 Icom Inc	35	0.01	1 Japan Property Management Center Co Ltd	14	-
1 ID Holdings Corp	10	-	1 Japan Pulp & Paper Co Ltd	37	0.01
1 IDEA Consultants Inc	22	-	11 Japan Securities Finance Co Ltd	53	0.01
4 Idec Corp	79	0.01	7 Japan Steel Works Ltd	139	0.02
7 IDOM Inc	33	0.01	4 Japan Transcity Corp	20	-
1 Ihara Science Corp	9	-	6 Japan Wool Textile Co Ltd	56	0.01
9 Iino Kaiun Kaisha Ltd	31	0.01	1 Jastec Co Ltd	12	-
1 IJTT Co Ltd	8	-	2 JBCC Holdings Inc	39	0.01
2 Imagica Group Inc	10	-	2 JCU Corp	54	0.01
2 Imasen Electric Industrial	16	-	3 Jeol Ltd	97	0.02
1 Imuraya Group Co Ltd	17	-	- JIG-SAW Inc	18	-
6 Inaba Denki Sangyo Co Ltd	139	0.02	13 Jimoto Holdings Inc	13	-
1 Inaba Seisakusho Co Ltd	14	-	1 JINS Holdings Inc	73	0.01
5 Inabata & Co Ltd	67	0.01	1 JK Holdings Co Ltd	8	-
1 I-Net Corp	14	-	2 JMS Co Ltd	12	-
3 Infocom Corp	72	0.01	1 Joban Kosan Co Ltd	14	-
7 Infomart Corp	131	0.02	1 J-Oil Mills Inc	44	0.01
1 Information Services International-Dentsu Ltd	53	0.01	1 Joshin Denki Co Ltd	33	0.01
3 Innotech Corp	25	-	3 Joyful Honda Co Ltd	43	0.01
1 Insource Co Ltd	39	0.01	5 JP-Holdings Inc	13	-
3 Intage Holdings Inc	24	-	2 JSP Corp	26	-
1 Inter Action Corp	33	0.01	3 Juki Corp	25	-
2 Internet Initiative Japan Inc	58	0.01	4 Juroku Bank Ltd	89	0.01
3 Inui Global Logistics Co Ltd	28	-	22 JVCKenwood Corp	55	0.01
1 IR Japan Holdings Ltd	23	-	2 K&O Energy Group Inc	22	-
2 Iriso Electronics Co Ltd	96	0.02	5 Kadokawa Dwango	79	0.01
1 I'rom Group Co Ltd	11	-	- Kadoya Sesame Mills Inc	14	-
2 Iseki & Co Ltd	27	-	2 Kaga Electronics Co Ltd	45	0.01
5 Ishihara Sangyo Kaisha Ltd	51	0.01	1 Kakiyasu Honten Co Ltd	26	-
3 Istyle Inc	19	-	2 Kamakura Shinsho Ltd	32	0.01
1 Itfor Inc	23	-	1 Kameda Seika Co Ltd	55	0.01
7 Itochu Enex Co Ltd	59	0.01	2 Kamei Corp	25	-
1 Itochu-Shokuhin Co Ltd	33	0.01	3 Kanaden Corp	34	0.01
13 Itoham Yonekyu Holdings Inc	86	0.01	1 Kanagawa Chuo Kotsu Co Ltd	29	0.01
4 Itoki Corp	21	-	2 Kanamic Network Co Ltd	14	-
1 Itokuro Inc	13	-	3 Kanamoto Co Ltd	86	0.01
3 IwaiCosmo Holdings Inc	30	0.01	10 Kanden Co Ltd	99	0.02
5 Iwaki & Co Ltd	22	-	1 Kaneko Seeds Co Ltd	14	-
1 Iwasaki Electric Co Ltd	10	-	8 Kanematsu Corp	107	0.02
4 Iwatani Corp	128	0.02	1 Kanematsu Electronics Ltd	34	0.01
1 Iwatsuka Confectionery Co Ltd	22	-	2 Kansai Super Market Ltd	21	-
20 Iyo Bank Ltd	107	0.02	4 Kanto Denka Kogyo Co Ltd	39	0.01
9 J Trust Co Ltd	39	0.01	2 Kappa Create Co Ltd	31	0.01
1 JAC Recruitment Co Ltd	27	-	3 Kasai Kogyo Co Ltd	27	-
2 Jaccs Co Ltd	59	0.01	2 Katakura Industries Co Ltd	31	0.01
4 Jafco Co Ltd	143	0.02	2 Kato Sangyo Co Ltd	84	0.01
1 Jalux Inc	14	-	1 Kato Works Co Ltd	13	-
2 Jamco Corp	22	-	- Kawada Technologies Inc	25	-
3 Janome Sewing Machine Co Ltd	11	-	1 Kawai Musical Instruments Manufacturing Co Ltd	20	-
4 Japan Asia Group Ltd	15	-	10 Kawasaki Kisen Kaisha Ltd	170	0.03
30 Japan Asset Marketing Co Ltd	22	-	1 Kawasumi Laboratories Inc	11	-
5 Japan Aviation Electronics Industry Ltd	90	0.01	4 Keihanshin Building Co Ltd	50	0.01
1 Japan Best Rescue System Co Ltd	9	-	5 Keihin Corp	108	0.02
2 Japan Cash Machine Co Ltd	18	-	10 Keiyo Bank Ltd	60	0.01
56 Japan Display Inc	37	0.01	4 Keiyo Co Ltd	18	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
26 Kenedix Inc	138	0.02	4 Kyowa Electronic Instruments Co Ltd	15	-
2 Kenko Mayonnaise Co Ltd	40	0.01	2 Kyowa Leather Cloth Co Ltd	15	-
- Key Coffee Inc	9	-	16 Kyushu Financial Group Inc	72	0.01
1 KFC Holdings Japan Ltd	16	-	2 LAC Co Ltd	16	-
3 KH Neochem Co Ltd	80	0.01	1 Lacto Japan Co Ltd	19	-
- Kinki Sharyo Co Ltd	5	-	3 LEC Inc	37	0.01
1 Kintetsu Department Store Co Ltd	26	-	35 Leoplace21 Corp	90	0.01
5 Kintetsu World Express Inc	83	0.01	2 Life Corp	50	0.01
1 Kirindo Holdings Co Ltd	15	-	7 Lifull Co Ltd	37	0.01
3 Kissei Pharmaceutical Co Ltd	83	0.01	1 Like Co Ltd	20	-
1 Ki-Star Real Estate Co Ltd	11	-	2 Linical Co Ltd	15	-
1 Kitagawa Corp	25	-	4 Link And Motivation Inc	27	-
1 Kita-Nippon Bank Ltd	17	-	5 Lintec Corp	105	0.02
1 Kitano Construction Corp	14	-	1 Litalico Inc	17	-
7 Kitanoatatsujin Corp	44	0.01	2 LIXIL VIVA Corp	45	0.01
3 Kito Corp	39	0.01	2 Look Holdings Inc	17	-
8 Kitz Corp	57	0.01	2 M&A Capital Partners Co Ltd	71	0.01
7 Kiyo Bank Ltd	103	0.02	5 Macnica Fuji Electronics Holdings Inc	78	0.01
4 KLab Inc	29	0.01	4 Macromill Inc	40	0.01
2 KNT-CT Holdings Co Ltd	27	-	15 Maeda Corp	134	0.02
2 Koa Corp	32	0.01	3 Maeda Kosen Co Ltd	47	0.01
4 Koatsu Gas Kogyo Co Ltd	30	0.01	6 Maeda Road Construction Co Ltd	150	0.02
1 Kobe Electric Railway Co Ltd	25	-	2 Maezawa Kasei Industries Co Ltd	20	-
3 Kohnan Shoji Co Ltd	65	0.01	1 Maezawa Kyuso Industries Co Ltd	18	-
1 Kohsoku Corp	11	-	2 Makino Milling Machine Co Ltd	123	0.02
5 Kojima Co Ltd	22	-	2 Mamezou Holdings Co Ltd	24	-
1 Kokusai Co Ltd	8	-	2 MarkLines Co Ltd	33	0.01
8 Kokuyo Co Ltd	124	0.02	2 Mars Group Holdings Corp	33	0.01
4 Komatsu Matere Co Ltd	31	0.01	1 Marubun Corp	4	-
1 Komatsu Wall Industry Co Ltd	20	-	2 Marudai Food Co Ltd	47	0.01
4 KOMEDA Holdings Co Ltd	86	0.01	4 Maruha Nichiro Corp	107	0.02
1 Komehyo Co Ltd	5	-	1 Maruka Corp	13	-
4 Komeri Co Ltd	81	0.01	10 Marusan Securities Co Ltd	51	0.01
5 Komori Corp	55	0.01	1 Maruwa Co Ltd	55	0.01
4 Konaka Co Ltd	13	-	2 Maruwa Unyu Kikan Co Ltd	57	0.01
3 Kondotec Inc	34	0.01	1 Maruzen Co Ltd	18	-
3 Konishi Co Ltd	45	0.01	2 Maruzen Showa Unyu Co Ltd	45	0.01
2 Konoike Transport Co Ltd	36	0.01	3 Marvelous Inc	20	-
4 Koshidaka Holdings Co Ltd	53	0.01	2 Matching Service Japan Co Ltd	22	-
2 Kotobuki Spirits Co Ltd	135	0.02	2 Matsuda Sangyo Co Ltd	21	-
1 Kourakuen Holdings Corp	23	-	3 Matsui Construction Co Ltd	21	-
1 Kozo Keikaku Engineering Inc	24	-	3 Matsuya Co Ltd	25	-
1 Krosaki Harima Corp	37	0.01	1 Matsuyafoods Holdings Co Ltd	44	0.01
1 KRS Corp	9	-	3 Max Co Ltd	58	0.01
2 KU Holdings Co Ltd	18	-	5 Maxell Holdings Ltd	73	0.01
4 Kumagai Gumi Co Ltd	121	0.02	1 Maxvalu Tokai Co Ltd	18	-
10 Kumiai Chemical Industry Co Ltd	93	0.01	7 MCJ Co Ltd	55	0.01
1 Kura Sushi Inc	45	0.01	2 MEC Co Ltd	30	0.01
1 Kurabo Industries Ltd	35	0.01	1 Media Do Holdings Co Ltd	20	-
2 Kureha Corp	107	0.02	2 Medical Data Vision Co Ltd	18	-
1 Kurimoto Ltd	20	-	2 Medical System Network Co Ltd	10	-
1 Kuriyama Holdings Corp	6	-	1 Megachips Corp	31	0.01
2 KYB Corp	66	0.01	5 Megmilk Snow Brand Co Ltd	121	0.02
1 Kyodo Printing Co Ltd	27	-	4 Meidensha Corp	86	0.01
2 Kyoei Steel Ltd	36	0.01	1 Meiji Electric Industries Co Ltd	9	-
1 Kyokuto Boeki Kaisha Ltd	20	-	2 Meiko Electronics Co Ltd	39	0.01
3 Kyokuto Kaihatsu Kogyo Co Ltd	46	0.01	2 Meiko Network Japan Co Ltd	22	-
2 Kyokuto Securities Co Ltd	17	-	4 Meisei Industrial Co Ltd	35	0.01
1 Kyokuyo Co Ltd	34	0.01	2 Meitec Corp	132	0.02
4 KYORIN Holdings Inc	70	0.01	1 Meito Sangyo Co Ltd	17	-
3 Kyoritsu Maintenance Co Ltd	153	0.02	3 Meiwa Corp	17	-
5 Kyosan Electric Manufacturing Co Ltd	23	-	1 Melco Holdings Inc	17	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
3 Menicon Co Ltd	105	0.02	1 Nagano Keiki Co Ltd	9	-
2 Metaps Inc	15	-	11 Nagase & Co Ltd	158	0.02
1 Metawater Co Ltd	40	0.01	2 Nagatanien Holdings Co Ltd	33	0.01
2 Michinoku Bank Ltd	21	-	1 Nagawa Co Ltd	62	0.01
2 Micronics Japan Co Ltd	24	-	2 Nakabayashi Co Ltd	9	-
7 Mie Kotsu Group Holdings Inc	39	0.01	1 Nakamura Co Ltd	28	-
4 Mikuni Corp	11	-	6 Nakanishi Inc	119	0.02
3 Milbon Co Ltd	147	0.02	2 Nakayama Steel Works Ltd	11	-
3 Mimaki Engineering Co Ltd	12	-	4 Namura Shipbuilding Co Ltd	11	-
2 Mimasu Semiconductor Industry Co Ltd	32	0.01	4 Nanto Bank Ltd	96	0.02
2 Ministop Co Ltd	27	-	1 Natori Co Ltd	20	-
5 Miraca Holdings Inc	136	0.02	2 NEC Capital Solutions Ltd	34	0.01
8 Mirait Holdings Corp	115	0.02	3 NEC Networks & System Integration Corp	88	0.01
2 Miroku Jyoho Service Co Ltd	60	0.01	6 Neturen Co Ltd	46	0.01
3 Misawa Homes Co Ltd	36	0.01	3 Nextage Co Ltd	33	0.01
2 Mitani Corp	84	0.01	1 Nexyz Group Corp	22	-
3 Mitani Sangyo Co Ltd	11	-	1 NF Corp	27	-
1 Mitani Sekisan Co Ltd	36	0.01	20 NHK Spring Co Ltd	178	0.03
5 Mito Securities Co Ltd	14	-	6 Nichias Corp	156	0.02
4 Mitsuba Corp	25	-	2 Nichiban Co Ltd	26	-
1 Mitsubishi Kakoki Kaisha Ltd	16	-	6 Nichicon Corp	66	0.01
4 Mitsubishi Logisnext Co Ltd	47	0.01	1 Nichiden Corp	27	-
5 Mitsubishi Paper Mills Ltd	23	-	3 Nichiha Corp	66	0.01
4 Mitsubishi Pencil Co Ltd	58	0.01	5 NichiiGakkan Co Ltd	72	0.01
1 Mitsubishi Research Institute Inc	27	-	6 Nichi-iko Pharmaceutical Co Ltd	71	0.01
2 Mitsubishi Shokuhin Co Ltd	48	0.01	2 Nichireki Co Ltd	30	0.01
3 Mitsubishi Steel Manufacturing Co Ltd	30	0.01	1 Nichirin Co Ltd	25	-
3 Mitsuboshi Belting Ltd	50	0.01	- Nihon Chouzai Co Ltd	14	-
10 Mitsui E&S Holdings Co Ltd	80	0.01	3 Nihon Dempa Kogyo Co Ltd	15	-
3 Mitsui High-Tec Inc	56	0.01	1 Nihon Dengi Co Ltd	25	-
2 Mitsui Matsushima Holdings Co Ltd	20	-	1 Nihon Flush Co Ltd	26	-
6 Mitsui Mining & Smelting Co Ltd	156	0.02	6 Nihon House Holdings Co Ltd	28	0.01
2 Mitsui Sugar Co Ltd	40	0.01	1 Nihon Kagaku Sangyo Co Ltd	12	-
2 Mitsui-Soko Holdings Co Ltd	36	0.01	3 Nihon Nohyaku Co Ltd	18	-
4 Mitsuo Group Holdings Co Ltd	56	0.01	9 Nihon Parkerizing Co Ltd	100	0.02
4 Mixi Inc	80	0.01	1 Nihon Plast Co Ltd	8	-
1 Miyaji Engineering Group Inc	23	-	2 Nihon Tokushu Toryo Co Ltd	19	-
2 Miyazaki Bank Ltd	53	0.01	1 Nihon Yamamura Glass Co Ltd	14	-
3 Mizuho Leasing Co Ltd	89	0.01	6 Nikkiso Co Ltd	70	0.01
2 Mizuno Corp	64	0.01	3 Nikko Co Ltd	24	-
1 Mochida Pharmaceutical Co Ltd	28	0.01	7 Nikkon Holdings Co Ltd	165	0.03
3 Modec Inc	63	0.01	5 Nippon Air Conditioning Services Co Ltd	35	0.01
24 Monex Group Inc	62	0.01	1 Nippon Beet Sugar Manufacturing Co Ltd	19	-
1 Monogatari Corp	39	0.01	- Nippon Carbide Industries Co Inc	5	-
1 MORESCO Corp	10	-	1 Nippon Carbon Co Ltd	51	0.01
4 Morinaga Milk Industry Co Ltd	159	0.03	1 Nippon Chemical Industrial Co Ltd	23	-
3 Morita Holdings Corp	51	0.01	2 Nippon Chemi-Con Corp	30	0.01
4 Morito Co Ltd	26	-	19 Nippon Coke & Engineering Co Ltd	15	-
- Morozoff Ltd	14	-	2 Nippon Commercial Development Co Ltd	25	-
1 Mory Industries Inc	15	-	5 Nippon Concrete Industries Co Ltd	12	-
1 MrMax Holdings Ltd	6	-	14 Nippon Denko Co Ltd	22	-
2 MTI Ltd	13	-	4 Nippon Densetsu Kogyo Co Ltd	89	0.01
1 Mugen Estate Co Ltd	6	-	6 Nippon Electric Glass Co Ltd	132	0.02
1 Murakami Corp	18	-	1 Nippon Fine Chemical Co Ltd	15	-
6 Musashi Seimitsu Industry Co Ltd	85	0.01	6 Nippon Flour Mills Co Ltd	87	0.01
4 Musashino Bank Ltd	67	0.01	4 Nippon Gas Co Ltd	139	0.02
- Mutoh Holdings Co Ltd	2	-	4 Nippon Hume Corp	28	-
1 N Field Co Ltd	9	-	1 Nippon Kinzoku Co Ltd	4	-
1 NAC Co Ltd	10	-	1 Nippon Kodoshi Corp	10	-
2 Nachi-Fujikoshi Corp	79	0.01	1 Nippon Koei Co Ltd	37	0.01
1 Nafco Co Ltd	19	-	63 Nippon Light Metal Holdings Co Ltd	128	0.02
1 Nagano Bank Ltd	22	-	20 Nippon Parking Development Co Ltd	31	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
3 Nippon Pillar Packing Co Ltd	36	0.01	4 Ogaki Kyoritsu Bank Ltd	93	0.01
1 Nippon Piston Ring Co Ltd	14	-	- Ohara Inc	4	-
1 Nippon Road Co Ltd	57	0.01	1 Ohashi Technica Inc	13	-
5 Nippon Seiki Co Ltd	85	0.01	1 Ohba Co Ltd	10	-
- Nippon Seisen Co Ltd	8	-	1 Ohsho Food Service Corp	78	0.01
1 Nippon Sharyo Ltd	23	-	3 Oiles Corp	41	0.01
11 Nippon Sheet Glass Co Ltd	67	0.01	1 Oisix ra daichi Inc	17	-
6 Nippon Signal Company Ltd	70	0.01	2 Oita Bank Ltd	52	0.01
3 Nippon Soda Co Ltd	75	0.01	5 Okabe Co Ltd	39	0.01
1 Nippon Steel Trading Corp	67	0.01	1 Okamoto Industries Inc	50	0.01
31 Nippon Suisan Kaisha Ltd	188	0.03	7 Okamura Corp	70	0.01
1 Nippon Systemware Co Ltd	16	-	19 Okasan Securities Group Inc	71	0.01
10 Nippon Thompson Co Ltd	45	0.01	8 Oki Electric Industry Co Ltd	112	0.02
1 Nippon Yakin Kogyo Co Ltd	29	0.01	2 Okinawa Cellular Telephone Co	53	0.01
11 Nipro Corp	138	0.02	4 Okinawa Electric Power Co Inc	73	0.01
1 Nishikawa Rubber Co Ltd	22	-	2 OKUMA Corp	116	0.02
6 Nishimatsu Construction Co Ltd	136	0.02	3 Okumura Corp	94	0.02
5 Nishimatsuya Chain Co Ltd	45	0.01	1 Okura Industrial Co Ltd	20	-
- Nishimoto Co Ltd	14	-	2 Okuwa Co Ltd	30	0.01
14 Nishi-Nippon Financial Holdings Inc	110	0.02	2 Onoken Co Ltd	18	-
7 Nishi-Nippon Railroad Co Ltd	164	0.03	11 Onward Holdings Co Ltd	65	0.01
2 Nishio Rent All Co Ltd	58	0.01	1 Ootoya Holdings Co Ltd	15	-
7 Nissan Shatai Co Ltd	69	0.01	2 Open Door Inc	25	-
6 Nissan Tokyo Sales Holdings Co Ltd	15	-	3 Optex Group Co Ltd	49	0.01
1 Nissei ASB Machine Co Ltd	61	0.01	1 Organo Corp	49	0.01
2 Nissei Plastic Industrial Co Ltd	21	-	33 Orient Corp	48	0.01
4 Nissha Co Ltd	43	0.01	1 Origin Co Ltd	15	-
3 Nisshin Fudosan Co	16	-	1 Osaka Organic Chemical Industry Ltd	17	-
3 Nisshin Oil Group Ltd	114	0.02	1 Osaka Soda Co Ltd	28	0.01
19 Nisshinbo Holdings Inc	173	0.03	1 Osaka Steel Co Ltd	18	-
1 Nissin Corp	22	-	3 OSAKA Titanium Technologies Co Ltd	45	0.01
6 Nissin Electric Co Ltd	59	0.01	4 Osaki Electric Co Ltd	27	-
5 Nissin Kogyo Co Ltd	94	0.02	4 OSG Corp	81	0.01
1 Nissin Sugar Co Ltd	16	-	17 OSJB Holdings Corp	42	0.01
1 Nissui Pharmaceutical Co Ltd	12	-	1 OUG Holdings Inc	12	-
2 Nitta Corp	67	0.01	10 Outsourcing Inc	115	0.02
1 Nittetsu Mining Co Ltd	25	-	2 Oyo Corp	23	-
3 Nitto Boseki Co Ltd	100	0.02	1 Ozu Corp	18	-
3 Nitto Kogyo Corp	73	0.01	6 Pacific Industrial Co Ltd	77	0.01
1 Nitto Kohki Co Ltd	18	-	2 Pacific Metals Co Ltd	33	0.01
5 Nitto Seiko Co Ltd	31	0.01	1 Pack Corp	46	0.01
4 Nittoc Construction Co Ltd	26	-	1 PAL Group Holdings Co Ltd	36	0.01
1 NJS Co Ltd	11	-	2 Paramount Bed Holdings Co Ltd	90	0.01
1 Noda Corp	8	-	2 Parco Co Ltd	29	0.01
2 Noevir Holdings Co Ltd	91	0.01	2 Paris Miki Holdings Inc	7	-
2 Nohmi Bosai Ltd	50	0.01	2 Pasona Group Inc	28	0.01
3 Nojima Corp	62	0.01	2 PC Depot Corp	7	-
9 Nomura Co Ltd	113	0.02	1 PCA Corp	24	-
1 Noritake Co Ltd Japan	47	0.01	1 Pegasus Sewing Machine Manufacturing Co Ltd	4	-
3 Noritsu Koki Co Ltd	52	0.01	31 Penta-Ocean Construction Co Ltd	180	0.03
3 Noritz Corp	35	0.01	1 Pepper Food Service Co Ltd	15	-
32 North Pacific Bank Ltd	70	0.01	- Phil Co Inc	15	-
1 Nozawa Corp	5	-	1 PIA Corp	31	0.01
- NS Tool Co Ltd	8	-	1 Pickles Corp	20	-
1 NS United Kaiun Kaisha Ltd	15	-	2 Pilot Corp	81	0.01
3 NSD Co Ltd	106	0.02	3 Piolax Inc	56	0.01
48 NTN Corp	149	0.02	2 Plenus Co Ltd	35	0.01
1 NuFlare Technology Inc	54	0.01	3 Poletowin Pitcrew Holdings Inc	27	-
6 OAK Capital Corp	7	-	9 Press Kogyo Co Ltd	36	0.01
1 Obara Group Inc	42	0.01	4 Pressance Corp	58	0.01
1 Odelic Co Ltd	23	-	9 Prestige International Inc	78	0.01
6 Oenon Holdings Inc	23	-	3 Prima Meat Packers Ltd	60	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
1 Pronexus Inc	13	-	2 Sanden Holdings Corp	15	-
1 Pro-Ship Inc	12	-	1 Sanei Architecture Planning Co Ltd	18	-
39 Prospect Co Ltd	11	-	6 Sangetsu Corp	110	0.02
4 Proto Corp	42	0.01	18 San-In Godo Bank Ltd	113	0.02
3 PS Mitsubishi Construction Co Ltd	22	-	2 Sanken Electric Co Ltd	64	0.01
2 Punch Industry Co Ltd	12	-	4 Sanki Engineering Co Ltd	51	0.01
3 Qol Holdings Co Ltd	41	0.01	- Sankyo Frontier Co Ltd	14	-
2 Quick Co Ltd	28	0.01	2 Sankyo Seiko Co Ltd	12	-
5 Raito Kogyo Co Ltd	77	0.01	3 Sankyo Tateyama Inc	29	0.01
5 Raiznext Corp	59	0.01	3 Sanoh Industrial Co Ltd	40	0.01
3 Rakus Co Ltd	60	0.01	2 Sansei Technologies Inc	14	-
1 Rasa Industries Ltd	14	-	2 Sansha Electric Manufacturing Co Ltd	13	-
2 Raysum Co Ltd	16	-	2 Sanshin Electronics Co Ltd	23	-
9 RECOMM Co Ltd	12	-	1 Sanyo Chemical Industries Ltd	61	0.01
4 Relia Inc	48	0.01	1 Sanyo Denki Co Ltd	55	0.01
2 Renaissance Inc	32	0.01	2 Sanyo Electric Railway Co Ltd	37	0.01
11 Rengo Co Ltd	80	0.01	1 Sanyo Housing Nagoya Co Ltd	6	-
2 RENOVA Inc	23	-	2 Sanyo Shokai Ltd	19	-
9 Resorttrust Inc	144	0.02	3 Sanyo Special Steel Co Ltd	37	0.01
3 Restar Holdings Corp	47	0.01	2 Sanyo Trading Co Ltd	39	0.01
4 Retail Partners Co Ltd	34	0.01	6 Sapporo Holdings Ltd	150	0.02
3 Rheon Automatic Machinery Co Ltd	40	0.01	3 Sato Holdings Corp	96	0.02
1 Rhythm Watch Co Ltd	5	-	1 Sato Shoji Corp	9	-
1 Ricoh Leasing Co Ltd	52	0.01	1 Satori Electric Co Ltd	8	-
2 Right On Co Ltd	9	-	3 Sawada Holdings Co Ltd	25	-
1 Riken Corp	35	0.01	1 Saxa Holdings Inc	13	-
1 Riken Keiki Co Ltd	30	0.01	1 SB Technology Corp	22	-
4 Riken Technos Corp	18	-	2 SBS Holdings Inc	36	0.01
1 Riken Vitamin Co Ltd	33	0.01	3 Scala Inc	21	-
2 Ringer Hut Co Ltd	47	0.01	4 Scroll Corp	14	-
1 Rion Co Ltd	16	-	- SEC Carbon Ltd	25	-
2 Riso Kagaku Corp	40	0.01	- Secom Joshinetsu Co Ltd	11	-
11 Riso Kyoiku Co Ltd	42	0.01	1 Seed Co Ltd	11	-
3 Rock Field Co Ltd	39	0.01	1 Seika Corp	8	-
1 Rokko Butter Co Ltd	21	-	4 Seikagaku Corp	49	0.01
2 Roland DG Corp	42	0.01	5 Seikitokyo Kogyo Co Ltd	41	0.01
1 Rorze Corp	33	0.01	3 Seiko Holdings Corp	90	0.01
8 Round One Corp	79	0.01	1 Seikoh Giken Co Ltd	16	-
2 Royal Holdings Co Ltd	53	0.01	5 Seiren Co Ltd	67	0.01
1 Rozetta Corp	30	0.01	3 Sekisui Jushi Corp	53	0.01
1 RS Technologies Co Ltd	20	-	5 Sekisui Plastics Co Ltd	35	0.01
2 Ryobi Ltd	48	0.01	11 Senko Group Holdings Co Ltd	93	0.01
2 Ryoden Corp	26	-	1 Senshu Electric Co Ltd	23	-
2 Ryosan Co Ltd	58	0.01	31 Senshu Ikeda Holdings Inc	59	0.01
3 Ryoyo Electro Corp	50	0.01	2 Senshukai Co Ltd	9	-
2 S Foods Inc	50	0.01	4 Seria Co Ltd	118	0.02
1 S&B Foods Inc	37	0.01	1 SFP Holdings Co Ltd	28	0.01
3 Sac's Bar Holdings Inc	22	-	1 Shibaura Electronics Co Ltd	22	-
3 Saibu Gas Co Ltd	71	0.01	1 Shibaura Mechatronics Corp	22	-
- Saison Information Systems Co Ltd	2	-	2 Shibusawa Warehouse Co Ltd	32	0.01
4 Saizeriya Co Ltd	87	0.01	2 Shibuya Corp	57	0.01
1 Sakai Chemical Industry Co Ltd	20	-	1 SHIFT Inc	43	0.01
- Sakai Heavy Industries Ltd	11	-	5 Shiga Bank Ltd	117	0.02
1 Sakai Moving Service Co Ltd	89	0.01	1 Shikibo Ltd	11	-
4 Sakata INX Corp	48	0.01	3 Shikoku Bank Ltd	32	0.01
2 Sakura Internet Inc	13	-	3 Shikoku Chemicals Corp	35	0.01
7 Sala Corp	38	0.01	3 Shima Seiki Manufacturing Ltd	76	0.01
3 SAMTY Co Ltd	49	0.01	4 Shimachuo Co Ltd	123	0.02
1 San Holdings Inc	17	-	1 Shimizu Bank Ltd	26	-
2 San ju San Financial Group Inc	28	0.01	1 Shimojima Co Ltd	13	-
2 San-A Co Ltd	101	0.02	1 Shin Nippon Air Technologies Co Ltd	20	-
7 San-Ai Oil Co Ltd	70	0.01	3 Shin Nippon Biomedical Laboratories Ltd	20	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
1 Shinagawa Refractories Co Ltd	17	-	2 Sumitomo Densetsu Co Ltd	43	0.01
1 Shindengen Electric Manufacturing Co Ltd	23	-	17 Sumitomo Mitsui Construction Co Ltd	92	0.01
5 Shin-Etsu Polymer Co Ltd	44	0.01	4 Sumitomo Osaka Cement Co Ltd	167	0.03
1 Shin-Keisei Electric Railway Co Ltd	15	-	1 Sumitomo Precision Products Co Ltd	19	-
- Shinki Bus Co Ltd	14	-	3 Sumitomo Riko Co Ltd	32	0.01
7 Shinko Electric Industries Co Ltd	76	0.01	1 Sumitomo Seika Chemicals Co Ltd	35	0.01
3 Shinko Shoji Co Ltd	23	-	6 Sumitomo Warehouse Co Ltd	84	0.01
7 Shinmaywa Industries Ltd	99	0.02	4 Sun Frontier Fudousan Co Ltd	53	0.01
2 Shinnihon Corp	20	-	3 Suncall Corp	15	-
4 Shinoken Group Co Ltd	49	0.01	1 Sun-Wa Technos Corp	10	-
1 Shinsho Corp	16	-	1 Sushiro Global Holdings Ltd	110	0.02
1 Shinwa Co Ltd	28	-	1 Suzuden Corp	13	-
2 Shizuki Electric Co Inc	8	-	3 SWCC Showa Holdings Co Ltd	25	-
5 Shizuoka Gas Co Ltd	44	0.01	1 System Information Co Ltd	12	-
1 Shoei Co Ltd	50	0.01	7 Systema Corp	118	0.02
1 Shoei Foods Corp	31	0.01	2 Syuppin Co Ltd	21	-
1 Shofu Inc	21	-	4 T Hasegawa Co Ltd	65	0.01
6 Showa Corp	121	0.02	1 T RAD Co Ltd	15	-
2 Showa Sangyo Co Ltd	47	0.01	2 T&K Toka Co Ltd	18	-
1 SigmaXYZ Inc	28	-	2 Tachibana Eletech Co Ltd	29	0.01
3 Siix Corp	44	0.01	2 Tachikawa Corp	22	-
1 Sinanen Holdings Co Ltd	23	-	3 Tachi-S Co Ltd	37	0.01
3 Sinfonia Technology Co Ltd	36	0.01	9 Tadano Ltd	91	0.01
2 Sinko Industries Ltd	38	0.01	1 Taihei Dengyo Kaisha Ltd	32	0.01
4 Sintokogio Ltd	36	0.01	2 Taiho Kogyo Co Ltd	12	-
1 SK-Electronics Co Ltd	21	-	2 Taikisha Ltd	70	0.01
14 SKY Perfect JSAT Holdings Inc	59	0.01	1 Taiko Bank Ltd	8	-
1 SMK Corp	16	-	1 Taisei Lamick Co Ltd	16	-
6 SMS Co Ltd	156	0.02	2 Taiyo Holdings Co Ltd	58	0.01
1 Snow Peak Inc	8	-	2 Takamatsu Construction Group Co Ltd	58	0.01
3 SNT Corp	12	-	1 Takamiya Co Ltd	4	-
2 Soda Nikka Co Ltd	12	-	2 Takaoka Toko Co Ltd	19	-
5 Sodick Co Ltd	45	0.01	8 Takara Leben Co Ltd	36	0.01
1 Soft99 Corp	13	-	1 Takara Printing Co Ltd	16	-
3 Softbrain Co Ltd	18	-	3 Takara Standard Co Ltd	62	0.01
1 Softcreate Holdings Corp	23	-	1 Takasago International Corp	28	0.01
- Software Service Inc	22	-	5 Takasago Thermal Engineering Co Ltd	80	0.01
2 Sogo Medical Holdings Co Ltd	41	0.01	10 Takashimaya Co Ltd	115	0.02
4 Soiken Holdings Inc	23	-	1 Take And Give Needs Co Ltd	10	-
1 Soken Chemical & Engineering Co Ltd	13	-	1 Takebishi Corp	12	-
5 Solasto Corp	55	0.01	2 Takeei Corp	20	-
10 Sourcenext Corp	46	0.01	4 Takeuchi Manufacturing Co Ltd	66	0.01
1 Space Co Ltd	11	-	1 Takihyo Co Ltd	14	-
2 Space Value Holdings Co Ltd	11	-	7 Takuma Co Ltd	78	0.01
11 Sparx Group Co Ltd	25	-	2 Tama Home Co Ltd	30	0.01
7 S-Pool Inc	45	0.01	1 Tamron Co Ltd	30	0.01
1 SRA Holdings	16	-	6 Tamura Corp	38	0.01
4 SRS Holdings Co Ltd	35	0.01	4 Tanseisha Co Ltd	39	0.01
1 ST Corp	22	-	- Taoka Chemical Co Ltd	25	-
1 St Marc Holdings Co Ltd	26	-	1 Tateru Inc	9	-
2 Star Mica Holdings Co Ltd	36	0.01	4 Tatsuta Electric Wire and Cable Co Ltd	24	-
4 Star Micronics Co Ltd	51	0.01	1 Tayca Corp	27	-
3 Starts Corp Inc	85	0.01	3 TBK Co Ltd	10	-
1 Starzen Co Ltd	20	-	1 TDC Soft Inc	11	-
1 Stella Chemifa Corp	30	0.01	2 TechMatrix Corp	39	0.01
1 Step Co Ltd	11	-	- Techno Associe Co Ltd	3	-
1 Strike Co Ltd	48	0.01	3 TechnoPro Holdings Inc	173	0.03
1 Studio Alice Co Ltd	23	-	2 Tecnos Japan Inc	9	-
1 Sugimoto & Co Ltd	20	-	3 Teikoku Electric Manufacturing Co Ltd	33	0.01
2 Sumida Corp	26	-	2 Teikoku Sen-I Co Ltd	32	0.01
- Suminoe Textile Co Ltd	10	-	1 Teikoku Tsushin Kogyo Co Ltd	12	-
3 Sumitomo Bakelite Co Ltd	122	0.02	2 Tekken Corp	44	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.83% (continued)			Japan - 8.83% (continued)		
2 Tenma Corp	27	-	2 Torii Pharmaceutical Co Ltd	42	0.01
1 Tenpos Holdings Co Ltd	12	-	1 Torikizoku Co Ltd	14	-
2 T-Gaia Corp	45	0.01	1 Torishima Pump Manufacturing Co Ltd	7	-
2 TKC Corp	70	0.01	5 Tosei Corp	63	0.01
2 Toa Corp (Hyogo)	24	-	2 Toshiba Machine Co Ltd	56	0.01
1 Toa Corp (Tokyo)	15	-	4 Toshiba Plant Systems & Services Corp	102	0.02
1 Toa Oil Co Ltd	25	-	2 Toshiba TEC Corp	97	0.02
1 Toa Road Corp	22	-	1 Tosho Co Ltd	34	0.01
12 Toagosei Co Ltd	134	0.02	1 Totech Corp	22	-
2 Tobishima Corp	21	-	2 Totetsu Kogyo Co Ltd	62	0.01
4 TOC Co Ltd	36	0.01	1 Tottori Bank Ltd	13	-
5 Tocalo Co Ltd	55	0.01	- Toukei Computer Co Ltd	13	-
8 Tochigi Bank Ltd	17	-	3 Tow Co Ltd	23	-
7 Toda Corp	42	0.01	3 Towa Bank Ltd	24	-
1 Toda Kogyo Corp	10	-	2 Towa Corp	26	-
1 Toei Animation Co Ltd	52	0.01	3 Towa Pharmaceutical Co Ltd	67	0.01
1 Toei Co Ltd	78	0.01	8 Toyo Construction Co Ltd	35	0.01
1 Toenec Corp	27	-	3 Toyo Corp	33	0.01
18 Toho Bank Ltd	45	0.01	1 Toyo Denki Seizo KK	11	-
1 Toho Co Ltd (Kobe)	10	-	3 Toyo Engineering Corp	18	-
5 Toho Holdings Co Ltd	122	0.02	1 Toyo Gosei Co Ltd	35	0.01
5 Toho Titanium Co Ltd	43	0.01	4 Toyo Ink SC Holdings Co Ltd	94	0.02
2 Toho Zinc Co Ltd	41	0.01	1 Toyo Kanetsu KK	19	-
1 Tohoku Bank Ltd	5	-	1 Toyo Machinery & Metal Co Ltd	6	-
1 Tohokushinsha Film Corp	7	-	7 Toyo Securities Co Ltd	11	-
2 Tokai Corp	55	0.01	1 Toyo Tanso Co Ltd	20	-
10 TOKAI Holdings Corp	99	0.02	10 Toyo Tire Corp	147	0.02
5 Tokai Rika Co Ltd	105	0.02	10 Toyobo Co Ltd	143	0.02
21 Tokai Tokyo Financial Holdings Inc	65	0.01	2 TPR Co Ltd	36	0.01
1 Token Corp	68	0.01	1 Trancom Co Ltd	42	0.01
1 Tokushu Tokai Paper Co Ltd	41	0.01	- Tri Chemical Laboratories Inc	32	0.01
6 Tokuyama Corp	154	0.02	5 Trusco Nakayama Corp	128	0.02
2 Tokyo Base Co Ltd	10	-	2 Trust Tech Inc	22	-
9 Tokyo Dome Corp	81	0.01	3 TS Tech Co Ltd	96	0.02
1 Tokyo Electron Device Ltd	12	-	6 TSI Holdings Co Ltd	31	0.01
3 Tokyo Energy & Systems Inc	26	-	5 Tsubaki Nakashima Co Ltd	78	0.01
1 Tokyo Keiki Inc	8	-	2 Tsubakimoto Chain Co	82	0.01
3 Tokyo Kiraboshi Financial Group Inc	38	0.01	1 Tsubakimoto Kogyo Co Ltd	22	-
3 Tokyo Ohka Kogyo Co Ltd	123	0.02	4 Tsugami Corp	43	0.01
- Tokyo Rakutenchi Co Ltd	23	-	1 Tsukada Global Holdings Inc	4	-
1 Tokyo Rope Manufacturing Co Ltd	13	-	2 Tsukishima Kikai Co Ltd	38	0.01
4 Tokyo Sangyo Co Ltd	20	-	9 Tsukuba Bank Ltd	20	-
4 Tokyo Seimitsu Co Ltd	129	0.02	6 Tsukui Corp	30	0.01
12 Tokyo Steel Manufacturing Co Ltd	96	0.02	2 Tsurumi Manufacturing Co Ltd	32	0.01
- Tokyo Tekko Co Ltd	6	-	1 Tsutsumi Jewelry Co Ltd	10	-
1 Tokyo Theatres Co Inc	12	-	3 TV Asahi Holdings Corp	54	0.01
2 Tokyotokeiba Co Ltd	63	0.01	1 Tv Tokyo Holdings Corp	25	-
9 Tokyu Construction Co Ltd	67	0.01	3 UACJ Corp	72	0.01
3 Toli Corp	10	-	6 Ube Industries Ltd	127	0.02
1 Tomato Bank Ltd	7	-	1 Uchida Yoko Co Ltd	37	0.01
3 Tomoe Corp	12	-	5 Ulvac Inc	181	0.03
1 Tomoe Engineering Co Ltd	23	-	1 UMC Electronics Co Ltd	4	-
1 Tomoku Co Ltd	10	-	1 Umenohana Co Ltd	11	-
15 TOMONY Holdings Inc	56	0.01	1 Uniden Holdings Corp	15	-
9 Tomy Co Ltd	113	0.02	1 Union Tool Co	30	0.01
1 Tonami Holdings Co Ltd	28	0.01	4 Unipres Corp	57	0.01
10 Topcon Corp	138	0.02	2 United Arrows Ltd	69	0.01
5 Toppan Forms Co Ltd	53	0.01	1 UNITED Inc	13	-
3 Topen Corp	55	0.01	5 United Super Markets Holdings Inc	47	0.01
1 Topy Industries Ltd	23	-	10 Unitika Ltd	35	0.01
2 Toridoll Holdings Corp	48	0.01	3 Unizo Holdings Co Ltd	121	0.02
1 Torigoe Co Ltd	10	-	10 Ushio Inc	156	0.02

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.83% (continued)		
2 UT Group Co Ltd	62	0.01
1 V Technology Co Ltd	65	0.01
4 Valor Holdings Co Ltd	78	0.01
2 Valqua Ltd	38	0.01
2 ValueCommerce Co Ltd	35	0.01
2 Vector Inc	18	-
2 VIA Holdings Inc	12	-
3 Vision Inc	49	0.01
4 Vital KSK Holdings Inc	37	0.01
7 VT Holdings Co Ltd	29	0.01
4 Wacoal Holdings Corp	120	0.02
13 Wacom Co Ltd	55	0.01
1 Wakachiku Construction Co Ltd	22	-
3 Wakita & Co Ltd	33	0.01
2 Warabeya Nichiyo Holdings Co Ltd	42	0.01
1 Watahan & Co Ltd	13	-
2 WATAMI Co Ltd	23	-
1 WDB Holdings Co Ltd	21	-
1 Weathernews Inc	22	-
2 West Holdings Corp	24	-
2 Will Group Inc	17	-
1 WIN-Partners Co Ltd	15	-
1 Wood One Co Ltd	11	-
1 World Holdings Co Ltd	11	-
1 Wowow Inc	34	0.01
2 Xebio Holdings Co Ltd	30	0.01
1 Yagi & Co Ltd	9	-
3 Yahagi Construction Co Ltd	19	-
1 Yaizu Suisankagaku Industry Co Ltd	11	-
1 YAKUODO Holdings Co Ltd	18	-
2 Yamabiko Corp	25	-
2 Yamada Consulting Group Co Ltd	35	0.01
3 Yamagata Bank Ltd	38	0.01
12 Yamaguchi Financial Group Inc	81	0.01
2 Yamaha Motor Robotics Holdings Co Ltd	8	-
3 Yamaichi Electronics Co Ltd	40	0.01
3 YA-MAN Ltd	17	-
3 Yamanashi Chuo Bank Ltd	31	0.01
1 Yamatane Corp	19	-
2 Yamato Corp	16	-
5 Yamato Kogyo Co Ltd	112	0.02
5 Yamazen Corp	50	0.01
2 Yaoko Co Ltd	89	0.01
1 Yashima Denki Co Ltd	10	-
2 Yasuda Logistics Corp	22	-
1 Yasunaga Corp	9	-
4 Yellow Hat Ltd	65	0.01
2 Yodogawa Steel Works Ltd	37	0.01
3 Yokogawa Bridge Holdings Corp	54	0.01
4 Yokohama Reito Co Ltd	42	0.01
1 Yokowo Co Ltd	33	0.01
1 Yomeishu Seizo Co Ltd	9	-
- Yomiuri Land Co Ltd	17	-
1 Yondenko Corp	13	-
1 Yondoshi Holdings Inc	33	0.01
3 Yorozu Corp	40	0.01
5 Yoshinoya Holdings Co Ltd	133	0.02
2 Yotai Refractories Co Ltd	13	-
2 Yuasa Trading Co Ltd	47	0.01
6 Yumeshin Holdings Co Ltd	56	0.01
3 Yurtec Corp	21	-
1 Yushin Precision Equipment Co Ltd	12	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.83% (continued)		
2 Yushiro Chemical Industry Co Ltd	21	-
1 Zenitaka Corp	18	-
4 Zenrin Co Ltd	64	0.01
6 ZIGEXN Co Ltd	32	0.01
1 Zojirushi Corp	23	-
1 Zuiko Corp	21	-
	57,784	8.83
Netherlands - 0.92%		
10 Aalberts NV	423	0.06
2 Accell Group NV	69	0.01
47 Altice Europe NV, Class A	278	0.04
2 AMG Advanced Metallurgical Group NV	45	0.01
2 Amsterdam Commodities NV	52	0.01
4 APERAM SA	130	0.02
8 Arcadis NV	153	0.02
5 ASM International NV	512	0.08
14 ASR Nederland NV	504	0.08
3 Basic-Fit NV	104	0.02
7 BE Semiconductor Industries NV	261	0.04
2 Beter Bed Holding NV	5	-
8 Boskalis Westminster	196	0.03
2 Brunel International NV	19	-
5 Corbion NV	169	0.03
3 Flow Traders	77	0.01
4 ForFarmers NV	27	-
7 Fugro NV	67	0.01
6 GrandVision NV	174	0.03
3 Heijmans NV	26	-
1 Hunter Douglas NV	38	0.01
5 IMCD NV	385	0.06
8 Intertrust NV	150	0.02
1 Kendrion NV	31	0.01
27 Koninklijke BAM Groep NV	72	0.01
7 Koninklijke Vopak NV	378	0.06
1 Lucas Bols BV	7	-
1 Nederland Apparatenfabriek	30	-
7 OCI NV	124	0.02
12 Ordina NV	28	-
48 PostNL NV	102	0.02
19 SBM Offshore NV	314	0.05
1 SIF Holding NV	9	-
11 Signify NV	339	0.05
2 Sligro Food Group NV	62	0.01
4 Takeaway.com NV	363	0.06
3 TKH Group NV	176	0.03
7 TomTom NV	73	0.01
1 Van Lanschot Kempen NV	27	-
	5,999	0.92
New Zealand - 0.25%		
44 Air New Zealand Ltd	81	0.01
36 Arvida Group Ltd	38	0.01
4 Briscoe Group Ltd	9	-
41 Chorus Ltd	156	0.03
2 Delegat Group Ltd	13	-
14 Freightways Ltd	69	0.01
30 Genesis Energy Ltd	61	0.01
3 Gentrack Group Ltd	7	-
4 Hallenstein Glasson Holdings Ltd	16	-
33 Heartland Group Holdings Ltd	36	0.01
60 Infratil Ltd	189	0.03
18 Kathmandu Holdings Ltd	35	0.01
4 Mainfreight Ltd	104	0.02

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
New Zealand - 0.25% (continued)		
19 Metlifecare Ltd	72	0.01
18 New Zealand Refining Co Ltd	23	-
36 NZME Ltd	9	-
45 NZX Ltd	35	0.01
29 Oceania Healthcare Ltd	20	-
5 PGG Wrightson Ltd	8	-
9 Pushpay Holdings Ltd	21	-
4 Restaurant Brands New Zealand Ltd	30	0.01
4 Sanford Ltd	21	-
11 Scales Corp Ltd	37	0.01
18 Skellerup Holdings Ltd	27	0.01
25 SKY Network Television Ltd	13	-
59 SKYCITY Entertainment Group Ltd	150	0.02
7 Steel & Tube Holdings Ltd	4	-
17 Summerset Group Holdings Ltd	83	0.01
5 Synlait Milk Ltd	31	0.01
10 Tourism Holdings Ltd	22	-
23 Tower Ltd	11	-
5 Trustpower Ltd	24	-
10 Turners Automotive Group Ltd	17	-
8 Vista Group International Ltd	21	-
8 Warehouse Group Ltd	15	-
30 Z Energy Ltd	98	0.02
	1,606	0.25

Norway - 0.33%

42 ABG Sundal Collier Holding ASA	16	-
3 AF Gruppen ASA	59	0.01
18 Akastor ASA	17	-
13 Aker Solutions ASA	31	0.01
4 American Shipping Co ASA	14	-
10 Archer Ltd	3	-
8 Atea ASA	108	0.02
7 Austevoll Seafood ASA	72	0.01
8 Avance Gas Holding Ltd	44	0.01
11 Axactor SE	20	-
26 B2Holding ASA	24	-
2 Bonheur ASA	36	0.01
10 Borregaard ASA	97	0.02
7 BW LPG Ltd	61	0.01
9 BW Offshore Ltd	57	0.01
7 Data Respons ASA	32	0.01
60 DNO ASA	68	0.01
7 DOF ASA	1	-
19 Europris ASA	68	0.01
3 FLEX LNG Ltd	28	-
10 Frontline Ltd	106	0.02
9 Funcom Se	13	-
5 Grieg Seafood ASA	79	0.01
11 Hexagon Composites ASA	39	0.01
3 Hoegh LNG Holdings Ltd	9	-
42 Kongsberg Automotive ASA	22	-
4 Kongsberg Gruppen ASA	54	0.01
10 Kvaerner ASA	13	-
70 NEL ASA	61	0.01
4 Nordic Nanovector ASA	12	-
14 Nordic Semiconductor ASA	79	0.01
1 Norway Royal Salmon ASA	28	-
6 Norwegian Air Shuttle ASA	26	-
11 Norwegian Finans Holding ASA	107	0.02
9 Norwegian Property ASA	13	-
5 Ocean Yield ASA	29	-
9 Odfjell Drilling Ltd	25	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Norway - 0.33% (continued)		
2 Olav Thon Eiendomsselskap ASA	38	0.01
21 Otello Corp ASA	37	0.01
4 Panoro Energy ASA	9	-
28 PGS ASA	48	0.01
2 PhotoCure ASA	14	-
3 Prosafe SE	1	-
7 Protector Forsikring ASA	35	0.01
21 REC Silicon ASA	6	-
8 Sbanken ASA	59	0.01
10 Scatec Solar ASA	120	0.02
3 Selvaag Bolig ASA	24	-
3 Stolt-Nielsen Ltd	37	0.01
6 Treasure ASA	9	-
10 Veidekke ASA	127	0.02
7 Wallenius Wilhelmsen ASA	17	-
1 Wih Wilhelmsen Holding ASA, Class A	14	-
7 XXL ASA	11	-
	2,177	0.33

Portugal - 0.13%

7 Altri SGPS SA	47	0.01
833 Banco Comercial Portugues SA	180	0.03
15 CTT-Correios de Portugal SA	51	0.01
13 Mota-Engil SGPS SA	26	-
24 Navigator Co SA	94	0.01
27 NOS SGPS SA	147	0.02
48 REN - Redes Energeticas Nacionais SGPS SA	147	0.02
3 Semapa-Sociedade de Investimento e Gestao	48	0.01
17 Sonae Capital SGPS SA	15	-
106 Sonae SGPS SA	106	0.02
	861	0.13

Singapore - 0.51%

76 Accordia Golf Trust	39	0.01
27 AEM Holdings Ltd	35	0.01
72 Ascendas India Trust	81	0.01
34 Avarga Ltd	4	-
21 Best World International Ltd	15	-
9 Boustead Projects Ltd	6	-
52 Boustead Singapore Ltd	29	0.01
3 BreadTalk Group Ltd	1	-
18 Bukit Sembawang Estates Ltd	63	0.01
28 China Aviation Oil Singapore Corp Ltd	26	0.01
39 China SunSine Chemical Holdings Ltd	14	-
46 Chip Eng Seng Corp Ltd	21	-
24 Chuan Hup Holdings Ltd	4	-
53 CITIC Envirotech Ltd	21	-
169 COSCO Shipping International Singapore Co Ltd (Singapore listing)	38	0.01
3 Creative Technology Ltd	7	-
54 CSE Global Ltd	21	-
21 Del Monte Pacific Ltd	2	-
19 Delfi Ltd	14	-
456 Ezion Holdings Ltd	5	-
205 Ezra Holdings Ltd	2	-
24 Far East Orchard Ltd	20	-
60 First Resources Ltd	79	0.01
46 Fragrance Group Ltd	4	-
9 Fraser and Neave Ltd	12	-
23 Frencken Group Ltd	15	-
136 Gallant Venture Ltd	12	-
63 GL Ltd	36	0.01
694 Golden Agri-Resources Ltd	109	0.02
22 GuocoLand Ltd	32	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Singapore - 0.51% (continued)			Spain - 0.90% (continued)		
8 Halcyon Agri Corp Ltd	2	-	546 Banco de Sabadell SA	604	0.09
12 Haw Par Corp Ltd	117	0.02	85 Bankia SA	164	0.02
58 Health Management International Ltd	31	0.01	37 Bankinter SA	261	0.04
16 Hi-P International Ltd	18	-	7 Bolsas y Mercados Espanoles SHMSF SA	262	0.04
16 Ho Bee Land Ltd	28	0.01	5 Cia de Distribucion Integral Logista Holdings SA	105	0.02
38 Hong Fok Corp Ltd	23	-	6 CIE Automotive SA	158	0.02
25 Hong Leong Finance Ltd	48	0.01	2 Construcciones y Auxiliar de Ferrocarriles SA	75	0.01
17 Hotel Grand Central Ltd	16	-	426 Distribuidora Internacional de Alimentacion SA	55	0.01
32 Hour Glass Ltd	19	-	8 Ebro Foods SA	170	0.03
422 Hutchison Port Holdings Trust	67	0.01	5 eDreams ODIGEO SA	22	-
32 Indofood Agri Resources Ltd	8	-	3 Elecnor SA	35	0.01
40 Japfa Ltd	17	-	21 Enagas SA	526	0.08
345 Keppel Infrastructure Trust	134	0.02	11 Ence Energia y Celulosa SA	42	0.01
19 Lian Beng Group Ltd	7	-	10 Ercros SA	28	-
40 Mandarin Oriental International Ltd	71	0.01	10 Euskaltel SA	106	0.02
49 Metro Holdings Ltd	34	0.01	28 Faes Farma SA	162	0.02
109 Midas Holdings Ltd	3	-	6 Fluidra SA	71	0.01
62 mm2 Asia Ltd	13	-	7 Fomento de Construcciones y Contratas SA	87	0.01
280 NetLink NBN Trust	191	0.03	8 Global Dominion Access SA	32	-
5 NSL Ltd	3	-	4 Grupo Catalana Occidente SA	156	0.02
38 OUE Ltd	41	0.01	2 Grupo Empresarial San Jose SA	14	-
68 Oxley Holdings Ltd	18	-	24 Grupo Ezentis SA	13	-
22 Pan-United Corp Ltd	6	-	1 Iberpapel Gestion SA	26	-
19 Perennial Real Estate Holdings Ltd	8	-	13 Indra Sistemas SA	143	0.02
35 Q&M Dental Group Singapore Ltd	13	-	2 Laboratorios Farmaceuticos Rovi SA	44	0.01
21 QAF Ltd	12	-	201 Liberbank SA	68	0.01
89 Raffles Medical Group Ltd	65	0.01	9 Masmovil Ibercom SA	193	0.03
25 Riverstone Holdings Ltd	17	-	14 Mediaset Espana Comunicacion SA	89	0.01
10 SBS Transit Ltd	28	0.01	13 Melia Hotels International SA	109	0.02
95 Sembcorp Industries Ltd	152	0.02	2 Miquel y Costas & Miquel SA	36	0.01
85 Sembcorp Marine Ltd	78	0.01	12 Obrascon Huarte Lain SA	14	-
55 Sheng Siong Group Ltd	50	0.01	19 Pharma Mar SA	46	0.01
32 SIA Engineering Co Ltd	66	0.01	1 Prim SA	14	-
62 SIIC Environment Holdings Ltd	12	-	36 Promotora de Informaciones SA	56	0.01
126 Sinarmas Land Ltd	23	0.01	24 Prosegur Cia de Seguridad SA	100	0.02
167 Singapore Post Ltd	113	0.02	17 Quabit Inmobiliaria SA	18	-
152 Singapore Press Holdings Ltd	245	0.04	33 Realia Business SA	34	-
50 Stamford Land Corp Ltd	18	-	46 Sacyr SA	125	0.02
58 StarHub Ltd	59	0.01	6 Solaria Energia y Medio Ambiente SA	42	0.01
14 Straits Trading Co Ltd	22	-	9 Talgo SA	60	0.01
16 Sunningdale Tech Ltd	15	-	3 Tecnicas Reunidas SA	65	0.01
47 Swiber Holdings Ltd	1	-	13 Tubacex SA	41	0.01
48 Tuan Sing Holdings Ltd	12	-	62 Unicaja Banco SA	63	0.01
33 UMS Holdings Ltd	22	-	- Vidrala SA (non-voting rights)	7	-
39 United Engineers Ltd	76	0.01	2 Vidrala SA (voting rights)	162	0.02
43 UOB-Kay Hian Holdings Ltd	39	0.01	4 Viscofan SA	194	0.03
31 Valuetronics Holdings Ltd	17	-	16 Zardoya Otis SA	123	0.02
23 Venture Corp Ltd	272	0.04		5,896	0.90
3 Vicom Ltd	15	-	Sweden - 1.23%		
36 Wing Tai Holdings Ltd	52	0.01	8 AcadeMedia AB	43	0.01
222 Yangzijiang Shipbuilding Holdings Ltd	167	0.03	4 Adapteo Oyj	53	0.01
24 Yongnam Holdings Ltd	3	-	2 AddLife AB	56	0.01
	3,354	0.51	3 AddNode Group AB	55	0.01
Spain - 0.90%			6 AddTech AB	180	0.03
3 Acciona SA	299	0.05	9 AF POYRY AB	193	0.03
16 Acerinox SA	165	0.03	5 Alimak Group AB	69	0.01
1 Adveo Group International SA	-	-	28 Arjo AB	127	0.02
3 Alantra Partners SA	45	0.01	5 Atrium Ljungberg AB	103	0.02
6 Almirall SA	110	0.02	9 Attendo AB	47	0.01
89 Amper SA	29	-	12 Avanza Bank Holding AB	113	0.02
15 Applus Services SA	177	0.03	5 Beijer Alma AB	68	0.01
12 Atresmedia Corp de Medios de Comunicacion SA	51	0.01	3 Beijer Electronics Group AB	17	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Sweden - 1.23% (continued)			Sweden - 1.23% (continued)		
7 Beijer Ref AB	180	0.03	20 NetEnt AB	54	0.01
3 Bergman & Beving AB	23	-	5 New Wave Group AB	30	-
1 Besqab AB	11	-	15 Nobia AB	101	0.02
15 Betsson AB	67	0.01	9 Nobina AB	61	0.01
8 Bilia AB	82	0.01	2 Nolato AB	99	0.02
18 BillerudKorsnas AB	206	0.03	4 Nordic Entertainment Group AB	122	0.02
2 BioGaia AB	77	0.01	4 Nordic Waterproofing Holding AS	41	0.01
5 Biotage AB	62	0.01	3 NP3 Fastigheter AB	33	0.01
10 Bonava AB	95	0.01	18 Nyfosa AB	138	0.02
21 Bravida Holding AB	180	0.03	1 OEM International AB	26	-
3 Bufab AB	42	0.01	6 Opus Group AB	4	-
2 Bulten AB	16	-	20 Peab AB	174	0.03
7 Bure Equity AB	123	0.02	6 Platzer Fastigheter Holding AB	74	0.01
5 Bygghmax Group AB	13	-	14 Pricer AB	23	-
2 Catena AB	78	0.01	1 Proact IT Group AB	26	-
3 Cavotec SA	6	-	- Probi AB	9	-
3 Clas Ohlson AB	30	-	7 Qliro Group AB	7	-
22 Cloetta AB	71	0.01	21 Ratos AB	73	0.01
2 Collector AB	12	-	3 RaySearch Laboratories AB	37	0.01
4 Concentric AB	56	0.01	5 Recipharm AB	68	0.01
7 Coor Service Management Holding AB	57	0.01	10 Resurs Holding AB	58	0.01
10 Corem Property Group AB	24	-	9 Rottneros AB	11	-
8 Dios Fastigheter AB	73	0.01	11 Sagax AB	146	0.02
27 Dometic Group AB	267	0.04	28 SAS AB	59	0.01
2 Doro AB	8	-	6 Scandi Standard AB	45	0.01
4 Duni AB	46	0.01	7 Scandic Hotels Group AB	64	0.01
6 Dustin Group AB	51	0.01	2 Sectra AB	97	0.02
2 Eastnine AB	24	-	47 Sensys Gatso Group AB	6	-
1 Elanders AB	9	-	4 SkiStar AB	45	0.01
2 Enea AB	48	0.01	30 SSAB AB, Class B	83	0.01
- eWork Group AB	2	-	2 Systemair AB	27	-
5 Fagerhult AB	34	0.01	11 Thule Group AB	237	0.04
4 FastPartner AB	39	0.01	5 Troax Group AB	57	0.01
- Fenix Outdoor International AG	43	0.01	2 VBG Group AB	25	-
11 Fingerprint Cards AB	17	-	6 Vitrolife AB	124	0.02
8 Granges AB	80	0.01	15 Wahlborgs Fastigheter AB	243	0.04
7 Gunnebo AB	19	-			
4 Haldex AB	19	-		8,019	1.23
3 Heba Fastighets AB	24	-	Switzerland - 1.86%		
4 Hembla AB	87	0.01	2 Allreal Holding AG	331	0.05
15 Hemfosa Fastigheter AB	180	0.03	1 ALSO Holding AG	117	0.02
7 Hexpol AB	68	0.01	9 ams AG	451	0.07
6 HIQ International AB	29	-	- APG SGA SA	51	0.01
3 HMS Networks AB	57	0.01	6 Arbonia AG	72	0.01
6 Hoist Finance AB	28	-	110 Aryzta AG	116	0.02
3 Humana AB	20	-	4 Ascom Holding AG	35	-
8 International Petroleum Corp	34	0.01	- Autoneum Holding AG	34	-
7 Inwido AB	50	0.01	- Bachem Holding AG	22	-
3 ITAB Shop Concept AB	5	-	- Banque Cantonale de Geneve	39	0.01
7 JM AB	201	0.03	- Banque Cantonale Vaudoise	238	0.04
25 Kindred Group PLC, SDR	154	0.02	- Belimo Holding AG	363	0.06
54 Klovern AB	105	0.02	- Bell Food Group AG	67	0.01
2 KNOW IT AB	44	0.01	1 Bellevue Group AG	28	-
22 Kungsleden AB	208	0.03	1 Berner Kantonalbank AG	126	0.02
6 Lagercrantz Group AB	86	0.01	2 BKW AG	165	0.02
9 Lindab International AB	105	0.02	1 Bobst Group SA	47	0.01
8 Loomis AB	348	0.05	1 Bossard Holding AG	116	0.02
4 Mekonomen AB	36	0.01	1 Bucher Industries AG	235	0.04
4 Modern Times Group MTG AB	47	0.01	1 Burkhalter Holding AG	42	0.01
2 Momentum Group AB	19	-	1 Calida Holding AG	17	-
7 Mycronic AB	118	0.02	- Carlo Gavazzi Holding AG	11	-
2 Nederman Holding AB	25	-	3 Cembra Money Bank AG	315	0.05
			- Cham Group AG	18	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Switzerland - 1.86% (continued)			Switzerland - 1.86% (continued)		
- Cicor Technologies Ltd	22	-	- Varia US Properties AG	13	-
- Cie Financiere Tradition SA	15	-	3 VAT Group AG	433	0.07
- Coltene Holding AG	30	-	- Vaudoise Assurances Holding SA	55	0.01
- Conzzeta AG	168	0.03	- Vetropack Holding AG	80	0.01
1 Daetwyler Holding AG	154	0.02	21 Von Roll Holding AG	18	-
4 DKSH Holding AG	187	0.03	4 Vontobel Holding AG	233	0.04
- dormakaba Holding AG	240	0.04	- VP Bank AG	57	0.01
- Dottikon Es Holding AG	5	-	- VZ Holding AG	110	0.02
4 Dufry AG	368	0.06	- Walliser Kantonalbank	18	-
10 EFG International AG	62	0.01	- Warteck Invest AG	47	0.01
- Emmi AG	199	0.03	- Ypsomed Holding AG	41	0.01
2 Energiedienst Holding AG	46	0.01	1 Zehnder Group AG	47	0.01
70 Evolva Holding SA	12	-	- Zug Estates Holding AG	67	0.01
- Feintool International Holding AG	13	-	- Zuger Kantonalbank AG	106	0.02
2 Flughafen Zurich AG	398	0.06		12,191	1.86
- Forbo Holding AG	203	0.03	United Kingdom - 5.89%		
20 GAM Holding AG	55	0.01	2 4imprint Group PLC	93	0.01
1 Georg Fischer AG	464	0.07	28 888 Holdings PLC	59	0.01
- Gurit Holding AG	53	0.01	60 AA PLC	33	0.01
4 Helvetia Holding AG	579	0.09	15 Advanced Medical Solutions Group PLC	52	0.01
1 Hiag Immobilien Holding AG	78	0.01	10 AG Barr PLC	76	0.01
- HOCHDORF Holding AG	8	-	28 Aggreko PLC	303	0.05
2 Huber & Suhner AG	114	0.02	43 Alliance Pharma PLC	44	0.01
- Hypothekbank Lenzburg AG	36	0.01	86 Amerisur Resources PLC	21	-
2 Implen AG	85	0.01	21 Anglo Pacific Group PLC	49	0.01
- Inficon Holding AG	152	0.02	3 Anglo-Eastern Plantations PLC	19	-
- Interroll Holding AG	168	0.03	14 Appreciate Group PLC	9	-
- Intershop Holding AG	89	0.01	20 Arrow Global Group PLC	54	0.01
- Investis Holding SA	25	-	26 Ascential PLC	109	0.02
1 Jungfrau Holding AG	80	0.01	37 Ashmore Group PLC	227	0.04
1 Kardex AG	112	0.02	3 ASOS PLC	136	0.02
- Komax Holding AG	69	0.01	3 Avon Rubber PLC	88	0.01
3 Kudelski SA	17	-	91 B&M European Value Retail SA	445	0.07
- Lastminute.com NV	14	-	48 Babcock International Group PLC	365	0.06
- LEM Holding SA	72	0.01	78 Balfour Beatty PLC	221	0.03
1 Liechtensteinische Landesbank AG	88	0.01	5 Bank of Georgia Group PLC	91	0.01
- Luzerner Kantonalbank AG	138	0.02	45 Beazley PLC	310	0.05
- Meier Tobler Group AG	3	-	13 Bellway PLC	559	0.09
- Metall Zug AG	37	0.01	24 Biffa PLC	79	0.01
5 Mobilezone Holding AG	55	0.01	10 Bloomsbury Publishing PLC	36	0.01
1 Mobimo Holding AG	245	0.04	20 Bodycote PLC	223	0.03
25 OC Oerlikon Corp AG	272	0.04	78 boohoo Group PLC	319	0.05
2 Orascom Development Holding AG	23	-	16 Bovis Homes Group PLC	246	0.04
1 Orior AG	60	0.01	- Braemar Shipping Services PLC	-	-
- Phoenix Mecano AG	41	0.01	32 Brewin Dolphin Holdings PLC	145	0.02
- Piazza AG	57	0.01	27 Britvic PLC	342	0.05
5 PSP Swiss Property AG	623	0.09	20 Burford Capital Ltd	216	0.03
1 Rieter Holding AG	53	0.01	115 Cairn Energy PLC	268	0.04
- Romande Energie Holding SA	46	0.01	- Camellia PLC	13	-
- Schaffner Holding AG	18	-	77 Capita PLC	159	0.02
50 Schmolz & Bickenbach AG	11	-	79 Capital & Counties Properties PLC	247	0.04
- Schweiter Technologies AG	149	0.02	13 Carclo PLC	2	-
2 SFS Group AG	173	0.03	31 Card Factory PLC	63	0.01
1 Siegfried Holding AG	203	0.03	7 CareTech Holdings PLC	33	0.01
- St Galler Kantonalbank AG	141	0.02	11 Carpetright PLC	1	-
2 Sulzer AG	240	0.04	7 Carr's Group PLC	14	-
4 Sunrise Communications Group AG	294	0.04	2 Castings PLC	8	-
1 Swissquote Group Holding SA	51	0.01	122 Centamin PLC	175	0.03
- Tamedia AG	35	-	17 Central Asia Metals PLC	46	0.01
1 u-blox Holding AG	90	0.01	1 Charles Stanley Group PLC	6	-
2 Valiant Holding AG	154	0.02	10 Charles Taylor PLC	45	0.01
1 Valora Holding AG	118	0.02	32 Chemring Group PLC	83	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.89% (continued)			United Kingdom - 5.89% (continued)		
16 Chesnara PLC	59	0.01	8 Gem Diamonds Ltd	5	-
91 Cineworld Group PLC	244	0.04	9 Genel Energy PLC	22	-
18 Circassia Pharmaceuticals PLC	5	-	5 Genus PLC	199	0.03
2 City of London Investment Group PLC	11	-	3 Georgia Capital PLC	40	0.01
3 Clarkson PLC	98	0.02	1 Global Ports Holding PLC	4	-
3 Clinigen Healthcare Ltd	36	0.01	5 Go-Ahead Group PLC	150	0.02
5 Clipper Logistics PLC	18	-	27 GoCo Group PLC	37	0.01
17 Close Brothers Group PLC	319	0.05	1 Gooch & Housego PLC	14	-
19 CLS Holdings PLC	72	0.01	1 Goodwin PLC	22	-
11 CMC Markets PLC	21	-	25 Grafton Group PLC	270	0.04
78 Coats Group PLC	73	0.01	67 Grainger PLC	245	0.04
261 Cobham PLC	534	0.08	41 Greencore Group PLC	127	0.02
8 Computacenter PLC	149	0.02	10 Greggs PLC	274	0.04
5 Consort Medical PLC	74	0.01	27 Gulf Keystone Petroleum Ltd	71	0.01
143 ConvaTec Group PLC	354	0.05	30 GVC Holdings PLC	327	0.05
12 Costain Group PLC	29	0.01	14 Gym Group PLC	49	0.01
48 Countryside Properties PLC	243	0.04	18 Halfords Group PLC	38	0.01
18 Countrywide PLC	1	-	3 Hargreaves Services PLC	11	-
5 Cranswick PLC	218	0.03	41 Hastings Group Holdings PLC	95	0.02
29 Crest Nicholson Holdings PLC	147	0.02	140 Hays PLC	301	0.05
6 CVS Group PLC	91	0.01	9 Headlam Group PLC	51	0.01
1 Daejan Holdings PLC	53	0.01	12 Helical PLC	67	0.01
19 Daily Mail & General Trust PLC	199	0.03	8 Henry Boot PLC	29	-
11 Dart Group PLC	207	0.03	15 Highland Gold Mining Ltd	36	0.01
10 De La Rue PLC	21	-	13 Hikma Pharmaceuticals PLC	312	0.05
111 Debenhams PLC	-	-	8 Hill & Smith Holdings PLC	148	0.02
22 Devro PLC	47	0.01	8 Hilton Food Group PLC	109	0.02
22 DFS Furniture PLC	67	0.01	18 Hiscox Ltd	325	0.05
3 Dialight PLC	8	-	26 Hochschild Mining PLC	56	0.01
5 Dignity PLC	39	0.01	9 Hollywood Bowl Group PLC	27	-
12 Diploma PLC	282	0.04	31 HomeServe PLC	480	0.07
9 DiscoverIE Group PLC	66	0.01	10 Horizon Discovery Group PLC	22	-
107 Dixons Carphone PLC	171	0.03	6 Hostelworld Group PLC	10	-
48 Domino's Pizza Group PLC	192	0.03	65 Howden Joinery Group PLC	530	0.08
42 Drax Group PLC	152	0.02	15 Hunting PLC	74	0.01
10 Dunelm Group PLC	109	0.02	33 Huntsworth PLC	38	0.01
26 EKF Diagnostics Holdings PLC	11	-	105 Hurricane Energy PLC	63	0.01
7 Eland Oil & Gas PLC	15	-	87 Hyve Group PLC	92	0.01
42 Electrocomponents PLC	352	0.05	46 Ibstock PLC	156	0.02
60 Elementis PLC	131	0.02	36 IDOX PLC	17	-
5 EMIS Group PLC	63	0.01	38 IG Group Holdings PLC	330	0.05
166 EnQuest PLC	39	0.01	27 IMI PLC	398	0.06
51 Enterprise Inns PLC	187	0.03	45 Inchcape PLC	376	0.06
39 Entertainment One Ltd	280	0.04	63 Indivior PLC	33	0.01
2 Epwin Group PLC	2	-	32 Inmarsat PLC	228	0.04
41 Equiniti Group PLC	104	0.02	31 Intermediate Capital Group PLC	604	0.09
12 Euromoney Institutional Investor PLC	198	0.03	23 International Personal Finance PLC	42	0.01
8 FDM Group Holdings PLC	103	0.02	8 iomart Group PLC	37	0.01
32 Ferrexpo PLC	60	0.01	103 IP Group PLC	80	0.01
7 Fevertree Drinks PLC	202	0.03	71 IWG PLC	374	0.06
28 Filtrona PLC	150	0.02	6 James Fisher & Sons PLC	138	0.02
139 Firstgroup PLC	216	0.03	5 James Halstead PLC	35	0.01
21 Forterra PLC	81	0.01	8 JD Wetherspoon PLC	169	0.03
35 Foxtons Group PLC	32	0.01	50 John Laing Group PLC	246	0.04
1 Frontier Developments PLC	15	-	10 John Menzies PLC	58	0.01
4 Fuller Smith & Turner PLC	51	0.01	67 John Wood Group PLC	304	0.05
3 FW Thorpe PLC	11	-	17 Johnson Service Group PLC	39	0.01
128 G4S PLC	346	0.05	4 Joules Group PLC	11	-
10 Galliford Try PLC	97	0.02	48 Jupiter Fund Management PLC	224	0.03
4 Games Workshop Group PLC	259	0.04	54 Just Group PLC	46	0.01
8 Gamesys Group PLC	71	0.01	7 Kainos Group PLC	56	0.01
4 Gamma Communications PLC	60	0.01	28 Kazakhmys PLC	177	0.03

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.89% (continued)			United Kingdom - 5.89% (continued)		
9 Keller Group PLC	75	0.01	7 Polar Capital Holdings PLC	47	0.01
15 Kier Group PLC	17	-	23 Polypipe Group PLC	148	0.02
21 Kin & Carta PLC	26	-	3 Porvair PLC	26	-
21 Lamprell PLC	10	-	1 PPHE Hotel Group Ltd	26	-
21 Lancashire Holdings Ltd	201	0.03	74 Premier Foods PLC	38	0.01
2 Liontrust Asset Management PLC	25	-	5 Premier Miton Group PLC	10	-
40 Lookers PLC	28	-	96 Premier Oil PLC	108	0.02
56 Low & Bonar PLC	10	-	23 Provident Financial PLC	130	0.02
8 LSL Property Services PLC	25	-	13 PureTech Health PLC	45	0.01
2 M&C Saatchi PLC	5	-	28 PZ Cussons PLC	75	0.01
8 Macfarlane Group PLC	10	-	62 QinetiQ Group PLC	266	0.04
153 Man Group PLC	300	0.05	206 Quilter PLC	393	0.06
11 Marks & Spencer Group PLC	27	-	16 Rank Group PLC	50	0.01
20 Marshalls PLC	205	0.03	6 Rathbone Brothers PLC	152	0.02
74 Marston's PLC	122	0.02	13 Raven Property Group Ltd	7	-
17 McBride PLC	18	-	9 Redde PLC	14	-
42 McCarthy & Stone PLC	76	0.01	24 Redrow PLC	205	0.03
3 McColl's Retail Group PLC	2	-	6 Renew Holdings PLC	28	-
12 Mears Group PLC	39	0.01	4 Renishaw PLC	182	0.03
36 Mediclinic International PLC	182	0.03	7 Renold PLC	2	-
66 Meggitt PLC	550	0.08	2 Rhi Magnesita NV (Austria listing)	97	0.02
2 Metro Bank PLC	5	-	3 Rhi Magnesita NV (UK listing)	144	0.02
34 Michael Page International PLC	210	0.03	6 Ricardo PLC	52	0.01
2 Micro Focus International PLC	36	0.01	6 RM PLC	24	-
3 Midwich Group PLC	20	-	6 Robert Walters PLC	43	0.01
26 Mitchells & Butlers PLC	151	0.02	88 Rotork PLC	372	0.06
45 Mitie Group PLC	76	0.01	66 Royal Mail PLC	179	0.03
4 MJ Gleeson PLC	42	0.01	32 RPS Group PLC	69	0.01
51 Moneysupermarket.com Group PLC	224	0.03	- S&U PLC	9	-
26 Morgan Crucible Co PLC	96	0.02	125 Saga PLC	83	0.01
4 Morgan Sindall Group PLC	72	0.01	14 Sanne Group PLC	118	0.02
6 Morses Club PLC	10	-	24 Savannah Petroleum PLC	7	-
3 Mortgage Advice Bureau Holdings Ltd	25	-	14 Savills PLC	184	0.03
2 Motorpoint Group PLC	5	-	12 Scapa Group PLC	39	0.01
3 MP Evans Group PLC	26	-	11 SDL PLC	87	0.01
14 N Brown Group PLC	24	-	42 Senior PLC	98	0.02
4 Naked Wines PLC	11	-	28 Severfield PLC	27	-
52 National Express Group PLC	311	0.05	64 Shanks Group PLC	24	-
27 NCC Group PLC	71	0.01	72 SIG PLC	116	0.02
4 Next Fifteen Communications Group PLC	22	-	85 Signature Aviation PLC	354	0.05
25 Non-Standard Finance PLC	8	-	125 Sirius Minerals PLC	6	-
6 Norcros PLC	18	-	9 Smart Metering Systems PLC	65	0.01
14 Northgate PLC	59	0.01	25 Smiths News PLC	9	-
4 Numis Corp PLC	12	-	11 Softcat PLC	158	0.02
11 On the Beach Group PLC	62	0.01	12 Sophos Group PLC	90	0.01
25 OneSavings Bank PLC	124	0.02	12 Spectris PLC	438	0.07
2 Oxford Biomedica PLC	14	-	70 Speedy Hire PLC	56	0.01
6 Oxford Instruments PLC	131	0.02	31 Spire Healthcare Group PLC	49	0.01
5 Palace Capital PLC	20	-	58 Spirent Communications PLC	159	0.02
105 Pan African Resources PLC	14	-	24 Sports Direct International PLC	103	0.02
31 Paragon Group of Cos PLC	199	0.03	44 SSP Group PLC	379	0.06
6 PayPoint PLC	84	0.01	25 St Modwen Properties PLC	145	0.02
168 Pendragon PLC	24	-	46 Stagecoach Group PLC	81	0.01
46 Pennon Group PLC	536	0.08	14 SThree PLC	62	0.01
84 Petra Diamonds Ltd	10	-	31 Stobart Group Ltd	45	0.01
24 Petrofac Ltd	119	0.02	16 Stock Spirits Group PLC	39	0.01
299 Petropavlovsk PLC	41	0.01	14 Strix Group PLC	34	0.01
59 Pets at Home Group PLC	193	0.03	4 Studio Retail Group PLC	9	-
17 Pharos Energy PLC	11	-	2 STV Group PLC	11	-
27 Photo-Me International PLC	30	0.01	5 SuperGroup PLC	32	0.01
32 Playtech PLC	157	0.02	28 Synthomer PLC	111	0.02
8 Plus500 Ltd	84	0.01	67 TalkTalk Telecom Group PLC	90	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United Kingdom - 5.89% (continued)		
49 Tate & Lyle PLC	466	0.07
3 Ted Baker PLC	18	-
6 Telecom Plus PLC	111	0.02
120 Thomas Cook Group PLC	-	-
10 Topps Tiles PLC	9	-
25 Travis Perkins PLC	500	0.08
2 Treatt PLC	13	-
8 Trifast PLC	18	-
47 Trinity Mirror PLC	58	0.01
17 TT Electronics PLC	51	0.01
59 Tullett Prebon PLC	294	0.05
149 Tullow Oil PLC	252	0.04
18 Tyman PLC	60	0.01
18 U & I Group PLC	35	0.01
26 UDG Healthcare PLC	282	0.04
8 Ultra Electronics Holdings PLC	208	0.03
11 Urban & Civic PLC	46	0.01
65 Vectura Group PLC	70	0.01
23 Vertu Motors PLC	12	-
24 Vesuvius PLC	140	0.02
8 Victrex PLC	227	0.04
119 Virgin Money UK PLC	274	0.04
4 Vitec Group PLC	53	0.01
14 Volution Group PLC	38	0.01
1 Vp PLC	9	-
10 Watkin Jones PLC	30	0.01
14 Weir Group PLC	245	0.04
11 WH Smith PLC	340	0.05
123 William Hill PLC	284	0.04
8 Wilmington PLC	25	-
14 Wincanton PLC	46	0.01
1 Wizz Air Holdings PLC	66	0.01
7 Xaar PLC	6	-
2 XP Power Ltd	73	0.01
1 Zotefoams PLC	4	-
	38,577	5.89
United States - 55.80%		
4 1-800-Flowers.com Inc	54	0.01
2 1st Constitution Bancorp	31	0.01
3 1st Source Corp	147	0.02
5 2U Inc	131	0.02
13 3D Systems Corp	112	0.02
3 A Schulman Inc	-	-
8 A10 Networks Inc	53	0.01
5 AAON Inc	267	0.04
3 AAR Corp	121	0.02
7 Aaron's Inc	435	0.07
6 Abercrombie & Fitch Co	100	0.02
8 ABM Industries Inc	288	0.04
23 Abraxas Petroleum Corp	6	-
4 Acacia Communications Inc	295	0.05
7 Acacia Research Corp	22	-
10 Acadia Healthcare Co Inc	319	0.05
11 ACADIA Pharmaceuticals Inc	521	0.08
1 Acceleron Pharma Inc	31	0.01
8 ACCO Brands Corp	73	0.01
7 Accuray Inc	20	-
20 Achillion Pharmaceuticals Inc	123	0.02
12 ACI Worldwide Inc	439	0.07
2 ACM Research Inc	32	0.01
1 ACNB Corp	43	0.01
5 Acorda Therapeutics Inc	8	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 55.80% (continued)		
7 Actuant Corp	176	0.03
4 Acuity Brands Inc	507	0.08
8 Acushnet Holdings Corp	252	0.04
3 Adamas Pharmaceuticals Inc	20	-
- Adams Resources & Energy Inc	15	-
2 Addus HomeCare Corp	151	0.02
4 Adesto Technologies Corp	30	-
9 Adient PLC	205	0.03
30 ADT Inc	274	0.04
6 Adtalem Global Education Inc	190	0.03
6 ADTRAN Inc	54	0.01
8 Aduro Biotech Inc	9	-
10 Advanced Disposal Services Inc	315	0.05
6 Advanced Drainage Systems Inc	241	0.04
4 Advanced Emissions Solutions Inc	37	0.01
4 Advanced Energy Industries Inc	264	0.04
4 AdvanSix Inc	71	0.01
8 Adverum Biotechnologies Inc	92	0.01
18 AECOM	766	0.12
2 Aegion Corp	53	0.01
5 Aeglea BioTherapeutics Inc	42	0.01
3 AeroVironment Inc	174	0.03
5 Affiliated Managers Group Inc	464	0.07
4 Affimed NV	12	-
8 AGCO Corp	639	0.10
3 Agilysys Inc	86	0.01
5 Agios Pharmaceuticals Inc	188	0.03
3 AgroFresh Solutions Inc	8	-
2 AH Belo Corp	7	-
12 Air Lease Corp	546	0.08
7 Air Transport Services Group Inc	173	0.03
7 Aircastle Ltd	236	0.04
1 Airgain Inc	13	-
30 AK Steel Holding Corp	82	0.01
8 Akebia Therapeutics Inc	52	0.01
15 Akorn Inc	53	0.01
1 Alamo Group Inc	146	0.02
5 Alarm.com Holdings Inc	212	0.03
13 Alaska Air Group Inc	903	0.14
6 Alaska Communications Systems Group Inc	10	-
3 Albany International Corp	266	0.04
10 Albemarle Corp	654	0.10
1 Albireo Pharma Inc	30	-
17 Alcoa Corp	353	0.05
1 Alico Inc	33	0.01
15 Alkermes PLC	320	0.05
14 Allegheny Technologies Inc	313	0.05
3 Allegiance Bancshares Inc	99	0.02
2 Allegiant Travel Co	298	0.05
5 ALLETE Inc	432	0.07
1 Alliance Data Systems Corp	115	0.02
1 Allied Motion Technologies Inc	43	0.01
13 Allison Transmission Holdings Inc	617	0.09
18 Allscripts Healthcare Solutions Inc	193	0.03
3 Alpha & Omega Semiconductor Ltd	30	-
4 Altair Engineering Inc	144	0.02
5 Alteryx Inc	563	0.09
1 Altisource Portfolio Solutions SA	26	-
4 AMAG Pharmaceuticals Inc	48	0.01
1 A-Mark Precious Metals Inc	10	-
5 Ambac Financial Group Inc	97	0.02
3 Ambarella Inc	189	0.03

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
5 AMC Entertainment Holdings Inc	41	0.01	2 Arotech Corp	8	-
5 AMC Networks Inc	175	0.03	9 Arrow Electronics Inc	735	0.11
3 Amedisys Inc	539	0.08	2 Arrow Financial Corp	76	0.01
2 Amerco	647	0.10	1 Artesian Resources Corp	48	0.01
4 Ameresco Inc	59	0.01	6 Artisan Partners Asset Management Inc	186	0.03
9 American Axle & Manufacturing Holdings Inc	88	0.01	2 Asbury Automotive Group Inc	248	0.04
18 American Eagle Outfitters Inc	266	0.04	16 Ascena Retail Group Inc	7	-
6 American Equity Investment Life Holding Co	189	0.03	5 ASGN Inc	348	0.05
1 American National Bankshares Inc	45	0.01	7 Ashland Global Holdings Inc	485	0.07
3 American National Insurance Co	308	0.05	5 Aspen Aerogels Inc	31	0.01
4 American Outdoor Brands Corp	38	0.01	2 Aspen Group Inc	14	-
2 American Public Education Inc	38	0.01	7 Aspen Technology Inc	825	0.13
4 American Renal Associates Holdings Inc	42	0.01	3 Assembly Biosciences Inc	41	0.01
5 American Software Inc	72	0.01	8 Assertio Therapeutics Inc	6	-
4 American States Water Co	344	0.05	18 Associated Banc-Corp	392	0.06
- American Superconductor Corp	1	-	1 Associated Capital Group Inc	30	-
2 American Vanguard Corp	33	0.01	7 Assurant Inc	923	0.14
2 American Woodmark Corp	193	0.03	12 Assured Guaranty Ltd	590	0.09
1 America's Car-Mart Inc	88	0.01	- Asta Funding Inc	1	-
8 Ameris Bancorp	335	0.05	2 Astec Industries Inc	87	0.01
2 AMERISAFE Inc	150	0.02	3 Astronics Corp, Class A	93	0.01
2 Ames National Corp	44	0.01	1 Astronics Corp, Class B	43	0.01
4 Amicus Therapeutics Inc	44	0.01	1 AstroNova Inc	13	-
27 Amkor Technology Inc	328	0.05	1 Asure Software Inc	7	-
5 AMN Healthcare Services Inc	312	0.05	6 At Home Group Inc	49	0.01
1 Ampco-Pittsburgh Corp	4	-	4 Atara Biotherapeutics Inc	60	0.01
5 Amphastar Pharmaceuticals Inc	99	0.02	5 Atkore International Group Inc	218	0.03
2 Amplify Energy Corp	10	-	3 Atlantic Capital Bancshares Inc	60	0.01
3 Amtech Systems Inc	16	-	4 Atlantic Power Corp	9	-
2 AnaptysBio Inc	34	0.01	9 Atlantic Union Bankshares Corp	348	0.05
4 Andersons Inc	90	0.01	11 Atlantica Yield PLC	288	0.04
3 AngioDynamics Inc	47	0.01	2 Atlanticus Holdings Corp	18	-
1 ANI Pharmaceuticals Inc	87	0.01	2 Atlas Air Worldwide Holdings Inc	49	0.01
1 Anika Therapeutics Inc	85	0.01	2 ATN International Inc	95	0.01
4 Anixter International Inc	359	0.06	4 AtriCure Inc	113	0.02
2 Anterix Inc	75	0.01	- Attron Corp	145	0.02
29 Antero Resources Corp	57	0.01	4 Audentes Therapeutics Inc	118	0.02
3 AO Smith Corp	133	0.02	9 Autoliv Inc	726	0.11
8 Apergy Corp	209	0.03	10 AutoNation Inc	501	0.08
3 Apogee Enterprises Inc	127	0.02	7 Avalara Inc	533	0.08
2 Apollo Endosurgery Inc	7	-	5 Avanos Medical Inc	172	0.03
- Apollo Medical Holdings Inc	9	-	12 Avaya Holdings Corp	156	0.02
2 Appfolio Inc	195	0.03	2 Avenue Therapeutics Inc	9	-
4 Applied Industrial Technologies Inc	252	0.04	7 Avid Technology Inc	53	0.01
1 Applied Optoelectronics Inc	8	-	8 Avis Budget Group Inc	234	0.04
6 AptarGroup Inc	692	0.11	7 Avista Corp	336	0.05
4 AquaVenture Holdings Ltd	84	0.01	12 Avnet Inc	494	0.08
6 ARC Document Solutions Inc	6	-	52 Avon Products Inc	238	0.04
1 ArcBest Corp	42	0.01	16 AVX Corp	334	0.05
2 Arch Coal Inc	141	0.02	2 Aware Inc	7	-
17 Archrock Inc	142	0.02	23 Axalta Coating Systems Ltd	654	0.10
5 Arcosa Inc	201	0.03	4 Axcelis Technologies Inc	85	0.01
4 Arcus Biosciences Inc	37	0.01	9 Axis Capital Holdings Ltd	547	0.08
6 Ardelyx Inc	45	0.01	1 Axogen Inc	20	-
3 Ardmore Shipping Corp	28	-	6 Axon Enterprise Inc	425	0.07
5 Arena Pharmaceuticals Inc	235	0.04	7 Axos Financial Inc	206	0.03
10 Ares Management Corp	327	0.05	5 AXT Inc	16	-
2 Argan Inc	60	0.01	3 AZZ Inc	120	0.02
3 Argo Group International Holdings Ltd	176	0.03	5 B&G Foods Inc	77	0.01
11 Arlo Technologies Inc	37	0.01	3 Badger Meter Inc	194	0.03
3 Armstrong Flooring Inc	11	-	3 Balchem Corp	319	0.05
5 Armstrong World Industries Inc	466	0.07	7 Banc of California Inc	101	0.02

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
4 BancFirst Corp	221	0.03	1 Boston Beer Co Inc	349	0.05
8 Bancorp Inc	93	0.01	1 Boston Omaha Corp	15	-
1 Bancorp of New Jersey Inc	10	-	10 Boston Private Financial Holdings Inc	116	0.02
11 BancorpSouth Bank	345	0.05	4 Bottomline Technologies DE Inc	189	0.03
3 Bank of Commerce Holdings	38	0.01	5 Brady Corp	307	0.05
4 Bank of Hawaii Corp	397	0.06	3 Bridge Bancorp Inc	87	0.01
2 Bank of Marin Bancorp	82	0.01	4 Bridgewater Bancshares Inc	46	0.01
6 Bank of NT Butterfield & Son Ltd	198	0.03	1 Bridgford Foods Corp	13	-
1 Bank of Princeton	27	-	4 Briggs & Stratton Corp	21	-
1 Bank of South Carolina Corp	11	-	5 Bright Horizons Family Solutions Inc	816	0.13
13 Bank OZK	385	0.06	4 Brightcove Inc	32	0.01
2 BankFinancial Corp	28	-	13 Brighthouse Financial Inc	542	0.08
11 BankUnited Inc	384	0.06	9 Brightsphere Investment Group Inc	89	0.01
1 Bankwell Financial Group Inc	38	0.01	4 BrightView Holdings Inc	72	0.01
4 Banner Corp	222	0.03	4 Brinker International Inc	190	0.03
2 Bar Harbor Bankshares	53	0.01	5 Brink's Co	461	0.07
4 Barnes & Noble Education Inc	19	-	15 Brookdale Senior Living Inc	105	0.02
5 Barnes Group Inc	296	0.05	9 Brookline Bancorp Inc	150	0.02
1 Barrett Business Services Inc	80	0.01	8 Brooks Automation Inc	353	0.05
- Bassett Furniture Industries Inc	7	-	15 Bruker Corp	785	0.12
2 Baycom Corp	42	0.01	9 Brunswick Corp	523	0.08
- BBQ Holdings Inc	2	-	2 Bryn Mawr Bank Corp	95	0.01
11 BBX Capital Corp	49	0.01	2 BSQUARE Corp	2	-
2 BCB Bancorp Inc	28	-	3 Buckle Inc	87	0.01
8 Beacon Roofing Supply Inc	243	0.04	3 Build-A-Bear Workshop Inc	8	-
4 Beazer Homes USA Inc	65	0.01	13 Builders FirstSource Inc	335	0.05
10 Bed Bath & Beyond Inc	149	0.02	5 Bunge Ltd	242	0.04
1 Bel Fuse Inc	18	-	1 Business First Bancshares Inc	33	0.01
4 Belden Inc	229	0.04	10 BWX Technologies Inc	584	0.09
2 Benchmark Electronics Inc	55	0.01	4 Byline Bancorp Inc	71	0.01
5 Berkshire Hills Bancorp Inc	152	0.02	1 C&F Financial Corp	36	0.01
13 Berry Global Group Inc	597	0.09	1 Cable One Inc	853	0.13
4 Berry Petroleum Corp	35	0.01	6 Cabot Corp	276	0.04
1 BG Staffing Inc	26	-	3 Cabot Microelectronics Corp	408	0.06
28 BGC Partners Inc	161	0.02	28 Cabot Oil & Gas Corp	439	0.07
2 Big 5 Sporting Goods Corp	6	-	3 CACI International Inc	634	0.10
4 Big Lots Inc	93	0.01	5 Cactus Inc	148	0.02
- Biglari Holdings Inc, Class A	16	-	12 Cadence BanCorp	201	0.03
- Biglari Holdings Inc, Class B	49	0.01	71 Caesars Entertainment Corp	926	0.14
11 BioDelivery Sciences International Inc	78	0.01	1 CAI International Inc	31	0.01
1 BioSpecifics Technologies Corp	44	0.01	4 CalAmp Corp	38	0.01
4 Bio-Techne Corp	773	0.12	2 Calavo Growers Inc	161	0.02
4 BioTelemetry Inc	163	0.03	3 Caleres Inc	75	0.01
2 BJ's Restaurants Inc	101	0.02	5 California Resources Corp	30	-
14 BJ's Wholesale Club Holdings Inc	327	0.05	5 California Water Service Group	268	0.04
6 Black Hills Corp	490	0.08	4 Calithera Biosciences Inc	22	-
13 Black Knight Inc	819	0.13	6 Calix Inc	46	0.01
5 Blackbaud Inc	389	0.06	11 Callaway Golf Co	221	0.03
5 Blackline Inc	260	0.04	52 Callon Petroleum Co	189	0.03
10 Bloomin' Brands Inc	242	0.04	3 Cal-Maine Foods Inc	217	0.03
4 Blucora Inc	88	0.01	3 Cambrex Corp	200	0.03
3 Blue Bird Corp	59	0.01	- Cambridge Bancorp	36	0.01
1 Blue Capital Reinsurance Holdings Ltd	8	-	2 Camden National Corp	80	0.01
3 Bluebird Bio Inc	223	0.03	2 Camping World Holdings Inc	18	-
2 Blueprint Medicines Corp	158	0.02	8 Cannae Holdings Inc	315	0.05
8 BMC Stock Holdings Inc	232	0.04	4 Cantel Medical Corp	332	0.05
4 Boingo Wireless Inc	50	0.01	2 Capital City Bank Group Inc	68	0.01
4 Boise Cascade Co	143	0.02	3 Capital Senior Living Corp	13	-
8 BOK Financial Corp	658	0.10	16 Capitol Federal Financial Inc	229	0.04
2 Bonanza Creek Energy Inc	41	0.01	12 Capri Holdings Ltd	463	0.07
3 Boot Barn Holdings Inc	127	0.02	2 Capstar Financial Holdings Inc	42	0.01
14 Booz Allen Hamilton Holding Corp	986	0.15	2 CARBO Ceramics Inc	1	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
2 Cardiovascular Systems Inc	89	0.01	6 Chimerix Inc	14	-
5 Cardtronics PLC	206	0.03	6 Choice Hotels International Inc	582	0.09
4 Care.com Inc	48	0.01	4 Churchill Downs Inc	469	0.07
4 CareDx Inc	84	0.01	2 Chuy's Holdings Inc	55	0.01
8 Career Education Corp	140	0.02	16 Ciena Corp	599	0.09
9 Cargurus Inc	344	0.05	9 Cimarex Energy Co	429	0.07
6 Carlisle Cos Inc	911	0.14	3 Cimpres NV	327	0.05
3 Carolina Financial Corp	121	0.02	5 Cincinnati Bell Inc	33	0.01
4 Carpenter Technology Corp	197	0.03	12 Cinemark Holdings Inc	400	0.06
2 Carriage Services Inc	44	0.01	3 CIRCOR International Inc	112	0.02
8 Carrizo Oil & Gas Inc	52	0.01	7 Cirrus Logic Inc	480	0.07
7 Carrols Restaurant Group Inc	54	0.01	14 Cision Ltd	135	0.02
7 Cars.com Inc	93	0.01	12 CIT Group Inc	549	0.08
4 Carter's Inc	463	0.07	2 Citi Trends Inc	35	0.01
3 Casa Systems Inc	10	-	1 Citizens & Northern Corp	39	0.01
5 Casella Waste Systems Inc	235	0.04	2 Citizens Community Bancorp Inc	22	-
4 Casey's General Stores Inc	647	0.10	- Citizens Holding Co	10	-
2 Cass Information Systems Inc	105	0.02	6 Citizens Inc	38	0.01
16 Castlight Health Inc	22	-	2 City Holding Co	151	0.02
1 Catabasis Pharmaceuticals Inc	8	-	19 Civeo Corp	17	-
14 Catalent Inc	739	0.11	2 Civista Bancshares Inc	54	0.01
2 Catalyst Biosciences Inc	12	-	28 Clean Energy Fuels Corp	54	0.01
7 Catalyst Pharmaceuticals Inc	31	0.01	6 Clean Harbors Inc	490	0.08
9 Cathay General Bancorp	338	0.05	8 Clear Channel Outdoor Holdings Inc	21	-
2 Cato Corp	36	0.01	2 Clearfield Inc	24	-
1 Cavco Industries Inc	205	0.03	1 Clearwater Paper Corp	31	0.01
5 CBIZ Inc	128	0.02	5 Clearway Energy Inc, Class A	89	0.01
3 CBTX Inc	78	0.01	8 Clearway Energy Inc, Class C	156	0.02
12 CDK Global Inc	648	0.10	29 Cleveland-Cliffs Inc	234	0.04
4 CECO Environmental Corp	31	0.01	2 CNB Financial Corp	65	0.01
25 Centennial Resource Development Inc	77	0.01	3 CNO Financial Group Inc	46	0.01
14 CenterState Bank Corp	363	0.06	38 CNX Resources Corp	260	0.04
11 Central European Media Enterprises Ltd	47	0.01	1 Coastal Financial Corp	12	-
5 Central Garden & Pet Co, Class A	130	0.02	1 Coca-Cola Consolidated Inc	200	0.03
1 Central Garden & Pet Co, Class B	37	0.01	2 Cocystal Pharma Inc	1	-
3 Central Pacific Financial Corp	88	0.01	- Coda Octopus Group Inc	2	-
2 Central Valley Community Bancorp	36	0.01	1 Codorus Valley Bancorp Inc	27	-
11 Century Aluminum Co	78	0.01	26 Coeur Mining Inc	171	0.03
1 Century Bancorp Inc	44	0.01	5 Cogent Communications Holdings Inc	307	0.05
3 Century Casinos Inc	25	-	4 Cognex Corp	198	0.03
3 Century Communities Inc	83	0.01	5 Cohen & Steers Inc	344	0.05
4 Cerence Inc	57	0.01	3 Coherent Inc	383	0.06
6 Ceridian HCM Holding Inc	348	0.05	13 Colfax Corp	430	0.07
3 CEVA Inc	77	0.01	1 Collectors Universe Inc	27	-
- Champions Oncology Inc	2	-	4 Collegium Pharmaceutical Inc	83	0.01
5 ChannelAdvisor Corp	49	0.01	1 Colony Bankcorp Inc	11	-
5 Charles River Laboratories International Inc	686	0.11	8 Columbia Banking System Inc	323	0.05
3 Chart Industries Inc	179	0.03	8 Columbia Financial Inc	130	0.02
1 Chase Corp	105	0.02	7 Columbia Sportswear Co	639	0.10
5 Cheesecake Factory Inc	213	0.03	3 Columbus McKinnon Corp	106	0.02
4 Chefs' Warehouse Inc	128	0.02	4 Comfort Systems USA Inc	195	0.03
11 Chegg Inc	438	0.07	11 Commerce Bancshares Inc	757	0.12
2 Chembio Diagnostics Inc	8	-	8 Commercial Metals Co	165	0.03
2 Chemed Corp	678	0.10	4 Commercial Vehicle Group Inc	25	-
1 ChemoCentryx Inc	24	-	20 CommScope Holding Co Inc	268	0.04
16 Chemours Co	257	0.04	5 Community Bank System Inc	365	0.06
1 Chemung Financial Corp	40	0.01	3 Community Bankers Trust Corp	24	-
88 Chesapeake Energy Corp	52	0.01	1 Community Financial Corp	27	-
2 Chesapeake Utilities Corp	175	0.03	1 Community First Bancshares Inc	11	-
6 Chiasma Inc	30	-	15 Community Health Systems Inc	49	0.01
11 Chico's FAS Inc	51	0.01	2 Community Trust Bancorp Inc	105	0.02
2 Children's Place Inc	113	0.02	1 Community West Bancshares	8	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
4 CommVault Systems Inc	219	0.03	7 Cushman & Wakefield PLC	128	0.02
4 Compass Minerals International Inc	207	0.03	3 Customers Bancorp Inc	74	0.01
2 Computer Programs & Systems Inc	51	0.01	2 Cutura Inc	59	0.01
1 Computer Task Group Inc	7	-	15 CVB Financial Corp	316	0.05
7 comScore Inc	27	-	9 CVR Energy Inc	393	0.06
2 Comtech Telecommunications Corp	84	0.01	1 CyberOptics Corp	14	-
3 Concert Pharmaceuticals Inc	21	-	6 Cymabay Therapeutics Inc	10	-
22 Conduent Inc	150	0.02	37 Cypress Semiconductor Corp	866	0.13
7 Conforms Inc	12	-	- Daily Journal Corp	47	0.01
3 CONMED Corp	354	0.05	6 Daktronics Inc	37	0.01
5 ConnectOne Bancorp Inc	118	0.02	15 Dana Inc	263	0.04
3 Conn's Inc	71	0.01	13 Darling Ingredients Inc	321	0.05
3 CONSOL Energy Inc	38	0.01	3 DASAN Zhone Solutions Inc	25	-
9 Consolidated Communications Holdings Inc	34	0.01	4 Daseke Inc	13	-
1 Consolidated Water Co Ltd	24	-	4 Dave & Buster's Entertainment Inc	170	0.03
1 Consolidated-Tomoka Land Co	47	0.01	3 Dawson Geophysical Co	8	-
2 Constellation Pharmaceuticals Inc	75	0.01	8 Dean Foods Co	1	-
3 Construction Partners Inc	68	0.01	5 Deciphera Pharmaceuticals Inc	232	0.04
2 Consumer Portfolio Services Inc	8	-	3 Deckers Outdoor Corp	506	0.08
4 Container Store Group Inc	15	-	4 Del Taco Restaurants Inc	32	0.01
7 Contango Oil & Gas Co	23	-	8 Delek US Holdings Inc	285	0.04
4 Continental Building Products Inc	151	0.02	8 Delphi Technologies PLC	103	0.02
4 Cooper Tire & Rubber Co	121	0.02	5 Deluxe Corp	245	0.04
2 Cooper-Standard Holdings Inc	52	0.01	10 Denali Therapeutics Inc	186	0.03
3 Copa Holdings SA	335	0.05	42 Denbury Resources Inc	41	0.01
12 Corcept Therapeutics Inc	156	0.02	7 Denny's Corp	145	0.02
4 Core Laboratories NV	166	0.03	7 Designer Brands Inc	117	0.02
8 CoreLogic Inc	331	0.05	7 Destination XL Group Inc	8	-
5 Core-Mark Holding Co Inc	137	0.02	6 DHI Group Inc	21	-
6 Cornerstone OnDemand Inc	349	0.05	16 DHT Holdings Inc	118	0.02
2 CorVel Corp	180	0.03	- Diamond Hill Investment Group Inc	67	0.01
3 Corvus Pharmaceuticals Inc	8	-	11 Diamond Offshore Drilling Inc	65	0.01
12 Costamare Inc	101	0.02	8 Dick's Sporting Goods Inc	376	0.06
47 Coty Inc	541	0.08	2 Digi International Inc	44	0.01
1 County Bancorp Inc	24	-	10 Digital Turbine Inc	88	0.01
14 Covanta Holding Corp	212	0.03	2 Dillard's Inc	143	0.02
2 Covenant Transportation Group Inc	24	-	3 Dime Community Bancshares Inc	66	0.01
1 Covetrus Inc	10	-	2 Dine Brands Global Inc	167	0.03
3 Cowen Inc	49	0.01	6 Diodes Inc	280	0.04
1 CPI Aerostructures Inc	10	-	8 Diplomat Pharmacy Inc	43	0.01
- CRA International Inc	22	-	2 Dixie Group Inc	3	-
2 Cracker Barrel Old Country Store Inc	372	0.06	2 DMC Global Inc	75	0.01
3 Craft Brew Alliance Inc	53	0.01	1 DNB Financial Corp	34	0.01
6 Crane Co	503	0.08	7 Dolby Laboratories Inc	453	0.07
5 Crawford & Co, Class A	53	0.01	5 Domtar Corp	192	0.03
4 Crawford & Co, Class B	44	0.01	13 Donaldson Co Inc	708	0.11
10 Cree Inc	462	0.07	3 Donegal Group Inc	43	0.01
8 Crocs Inc	267	0.04	4 Donnelley Financial Solutions Inc	37	0.01
4 Cross Country Healthcare Inc	48	0.01	6 Dorian LPG Ltd	90	0.01
12 Crown Holdings Inc	873	0.13	4 Dorman Products Inc	269	0.04
4 CryoLife Inc	97	0.02	3 Douglas Dynamics Inc	145	0.02
3 CSG Systems International Inc	198	0.03	4 Dril-Quip Inc	183	0.03
- CSS Industries Inc	1	-	9 Drive Shack Inc	34	0.01
2 CSW Industrials Inc	134	0.02	3 DSP Group Inc	47	0.01
4 CTS Corp	105	0.02	1 Ducommun Inc	51	0.01
3 Cubic Corp	208	0.03	1 Duluth Holdings Inc	10	-
7 Cullen/Frost Bankers Inc	643	0.10	9 Dunkin' Brands Group Inc	666	0.10
1 Culp Inc	23	-	2 DXP Enterprises Inc	73	0.01
2 Cumberland Pharmaceuticals Inc	10	-	4 Dycom Industries Inc	193	0.03
1 Cumulus Media Inc	17	-	4 Eagle Bancorp Inc	179	0.03
5 Curo Group Holdings Corp	69	0.01	1 Eagle Bancorp Montana Inc	24	-
4 Curtiss-Wright Corp	596	0.09	7 Eagle Bulk Shipping Inc	35	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
4 Eagle Materials Inc	407	0.06	11 Etsy Inc	479	0.07
2 Eagle Pharmaceuticals Inc	95	0.01	5 Euronet Worldwide Inc	780	0.12
3 Earthstone Energy Inc	15	-	1 Evans Bancorp Inc	40	0.01
15 East West Bancorp Inc	693	0.11	4 Evercore Inc	318	0.05
1 Eastern Co	22	-	7 Everi Holdings Inc	101	0.02
11 Eaton Vance Corp	529	0.08	1 Everspin Technologies Inc	5	-
3 Ebix Inc	97	0.02	8 Evertec Inc	244	0.04
3 Echo Global Logistics Inc	51	0.01	- EVI Industries Inc	10	-
5 EchoStar Corp	215	0.03	1 Evo Payments Inc	37	0.01
6 Edgewell Personal Care Co	199	0.03	8 Evolent Health Inc	58	0.01
4 eGain Corp	34	0.01	4 Evolution Petroleum Corp	21	-
2 eHealth Inc	219	0.03	10 Evoqua Water Technologies Corp	195	0.03
1 Eiger BioPharmaceuticals Inc	12	-	7 EW Scripps Co	97	0.02
5 El Paso Electric Co	313	0.05	7 Exela Technologies Inc	2	-
6 El Pollo Loco Holdings Inc	94	0.01	29 Exelixis Inc	485	0.07
5 Elanco Animal Health Inc (non-voting rights)	-	-	4 ExlService Holdings Inc	264	0.04
8 Eldorado Resorts Inc	432	0.07	5 Exponent Inc	341	0.05
30 Element Solutions Inc	346	0.05	6 Express Inc	24	-
5 Elevate Credit Inc	20	-	19 Extended Stay America Inc	283	0.04
6 elf Beauty Inc	94	0.01	3 Exterran Corp	17	-
6 EMCOR Group Inc	522	0.08	7 Extraction Oil & Gas Inc	10	-
4 EMCORE Corp	12	-	12 Extreme Networks Inc	86	0.01
7 Emerald Expositions Events Inc	69	0.01	6 EZCORP Inc	31	0.01
5 Emergent BioSolutions Inc	301	0.05	4 Fabrinet	241	0.04
4 Employers Holdings Inc	179	0.03	3 Fair Isaac Corp	921	0.14
2 Enanta Pharmaceuticals Inc	129	0.02	2 Farmer Brothers Co	26	-
9 Encompass Health Corp	655	0.10	1 Farmers & Merchants Bancorp Inc	27	-
3 Encore Capital Group Inc	121	0.02	3 Farmers National Banc Corp	49	0.01
2 Encore Wire Corp	93	0.01	2 FARO Technologies Inc	93	0.01
16 Endo International PLC	82	0.01	4 FB Financial Corp	140	0.02
16 Endurance International Group Holdings Inc	65	0.01	1 FBL Financial Group Inc	51	0.01
2 Energy Recovery Inc	20	-	1 Federal Agricultural Mortgage Corp	76	0.01
4 EnerSys	297	0.05	7 Federal Signal Corp	233	0.04
52 EnLink Midstream LLC	248	0.04	11 Federated Investors Inc	357	0.05
2 Ennis Inc	43	0.01	2 FedNat Holding Co	23	-
3 Enochian Biosciences Inc	15	-	9 Ferro Corp	130	0.02
4 Enova International Inc	95	0.01	16 Ferroglobe PLC	10	-
4 Enphase Energy Inc	98	0.02	7 Ferroglobe Representation & Warrants Insurance Trust	-	-
3 EnPro Industries Inc	167	0.03	8 FibroGen Inc	338	0.05
5 Ensign Group Inc	239	0.04	- Fidelity D&D Bancorp Inc	31	0.01
2 Enstar Group Ltd	404	0.06	3 Fiesta Restaurant Group Inc	33	0.01
1 Entegra Financial Corp	30	-	1 Financial Institutions Inc	44	0.01
13 Entegris Inc	626	0.10	5 Finjan Holdings Inc	9	-
15 Entercom Communications Corp	70	0.01	12 First American Financial Corp	774	0.12
2 Enterprise Bancorp Inc	55	0.01	23 First Bancorp (Puerto Rico)	240	0.04
3 Enterprise Financial Services Corp	136	0.02	3 First Bancorp (Southern Pines NC)	136	0.02
7 Entravision Communications Corp	19	-	2 First Bancorp Inc	44	0.01
5 Envestnet Inc	355	0.05	2 First Bancshares Inc	61	0.01
8 Enzo Biochem Inc	21	-	4 First Bank	38	0.01
9 Epizyme Inc	145	0.02	6 First Busey Corp	166	0.03
1 ePlus Inc	123	0.02	2 First Business Financial Services Inc	45	0.01
1 Epsilon Energy Ltd	5	-	- First Capital Inc	20	-
27 EQT Corp	235	0.04	- First Choice Bancorp	6	-
17 Equitrans Midstream Corp	167	0.03	1 First Citizens BancShares Inc	593	0.09
2 Equity Bancshares Inc	56	0.01	12 First Commonwealth Financial Corp	176	0.03
2 Era Group Inc	21	-	2 First Community Bankshares Inc	64	0.01
1 Escalade Inc	17	-	1 First Community Corp	21	-
3 ESCO Technologies Inc	241	0.04	2 First Defiance Financial Corp	62	0.01
1 Esquire Financial Holdings Inc	12	-	11 First Financial Bancorp	269	0.04
2 ESSA Bancorp Inc	28	-	14 First Financial Bankshares Inc	469	0.07
10 Essent Group Ltd	572	0.09	1 First Financial Corp	64	0.01
2 Ethan Allen Interiors Inc	38	0.01			

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
1 First Financial Northwest Inc	19	-	7 GAIN Capital Holdings Inc	31	0.01
6 First Foundation Inc	100	0.02	1 GAMCO Investors Inc	22	-
- First Guaranty Bancshares Inc	2	-	8 GameStop Corp	50	0.01
14 First Hawaiian Inc	401	0.06	12 Gannett Co Inc	75	0.01
35 First Horizon National Corp	562	0.09	16 Gap Inc	266	0.04
1 First Internet Bancorp	28	-	20 Gardner Denver Holdings Inc	688	0.11
4 First Interstate BancSystem Inc	187	0.03	9 Garrett Motion Inc	103	0.02
6 First Merchants Corp	260	0.04	9 GasLog Ltd	85	0.01
2 First Mid Bancshares Inc	67	0.01	13 Gates Industrial Corp PLC	149	0.02
12 First Midwest Bancorp Inc	256	0.04	3 GATX Corp	221	0.03
1 First Northwest Bancorp	21	-	8 GCI Liberty Inc, Class A	575	0.09
3 First of Long Island Corp	84	0.01	8 GCP Applied Technologies Inc	174	0.03
12 First Solar Inc	652	0.10	7 Genasys Inc	25	-
1 First United Corp	29	-	5 Genco Shipping & Trading Ltd	48	0.01
1 First Western Financial Inc	23	-	2 Gencor Industries Inc	23	-
5 FirstCash Inc	368	0.06	6 Generac Holdings Inc	601	0.09
24 Fitbit Inc	170	0.03	2 Genesco Inc	71	0.01
5 Five Below Inc	667	0.10	6 Genesee & Wyoming Inc	683	0.10
4 Five Prime Therapeutics Inc	15	-	3 Genie Energy Ltd	25	-
7 Flagstar Bancorp Inc	257	0.04	18 Genpact Ltd	753	0.12
56 Flex Ltd	666	0.10	26 Gentex Corp	747	0.11
1 Flexsteel Industries Inc	15	-	4 Gentherm Inc	156	0.02
14 FLIR Systems Inc	735	0.11	32 Genworth Financial Inc	126	0.02
10 Floor & Decor Holdings Inc	468	0.07	2 Geospace Technologies Corp	28	-
10 Flotek Industries Inc	18	-	3 German American Bancorp Inc	94	0.01
21 Flowers Foods Inc	456	0.07	3 Gibraltar Industries Inc	182	0.03
13 Flowserve Corp	651	0.10	4 G-III Apparel Group Ltd	118	0.02
1 Fluent Inc	1	-	9 Glacier Bancorp Inc	375	0.06
14 Fluor Corp	248	0.04	5 Global Blood Therapeutics Inc	333	0.05
4 Flushing Financial Corp	85	0.01	1 Global Indemnity Ltd	38	0.01
35 FNB Corp	436	0.07	2 Global Water Resources Inc	31	0.01
1 FONAR Corp	18	-	2 GlobalSCAPE Inc	23	-
12 Foot Locker Inc	462	0.07	4 Globant SA	389	0.06
5 Forestar Group Inc	96	0.01	7 Globus Medical Inc	410	0.06
8 FormFactor Inc	190	0.03	4 GlycoMimetics Inc	26	-
2 Forrester Research Inc	84	0.01	5 GMS Inc	152	0.02
14 Fortune Brands Home & Security Inc	908	0.14	8 Gold Resource Corp	36	0.01
11 Forum Energy Technologies Inc	14	-	2 Golden Ocean Group Ltd	12	-
3 Forward Air Corp	217	0.03	2 Goldfield Corp	6	-
5 Fossil Group Inc	39	0.01	2 Goodrich Petroleum Corp	17	-
4 Fox Factory Holding Corp	258	0.04	26 Goodyear Tire & Rubber Co	421	0.06
1 Franklin Covey Co	50	0.01	2 Goosehead Insurance Inc	65	0.01
5 Franklin Electric Co Inc	280	0.04	3 Gorman-Rupp Co	117	0.02
2 Franklin Financial Network Inc	56	0.01	3 GP Strategies Corp	34	0.01
1 Franklin Financial Services Corp	27	-	19 GraffTech International Ltd	272	0.04
22 Frank's International NV	115	0.02	1 Graham Corp	21	-
1 FreightCar America Inc	2	-	- Graham Holdings Co	301	0.05
1 Frequency Electronics Inc	8	-	5 Grand Canyon Education Inc	408	0.06
4 Fresh Del Monte Produce Inc	124	0.02	5 Granite Construction Inc	123	0.02
9 frontdoor Inc	401	0.06	30 Graphic Packaging Holding Co	482	0.07
3 Frontier Communications Corp	2	-	10 Gray Television Inc	209	0.03
1 FRP Holdings Inc	57	0.01	2 Great Elm Capital Group Inc	5	-
1 FS Bancorp Inc	35	0.01	7 Great Lakes Dredge & Dock Corp	75	0.01
4 FTI Consulting Inc	445	0.07	1 Great Southern Bancorp Inc	86	0.01
2 FTS International Inc	2	-	6 Great Western Bancorp Inc	220	0.03
2 Fulgent Genetics Inc	22	-	6 Green Brick Partners Inc	74	0.01
7 Full House Resorts Inc	24	-	5 Green Dot Corp	122	0.02
19 Fulton Financial Corp	323	0.05	4 Green Plains Inc	54	0.01
5 FutureFuel Corp	55	0.01	3 Greenbrier Cos Inc	94	0.01
1 FVCBankcorp Inc	16	-	2 Greenhill & Co Inc	37	0.01
5 G1 Therapeutics Inc	97	0.02	3 Greenlight Capital Re Ltd	32	0.01
1 Gaia Inc	12	-	3 Greif Inc, Class A	133	0.02

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
1 Greif Inc, Class B	79	0.01	5 Heritage Insurance Holdings Inc	62	0.01
1 Griffin Industrial Realty Inc	27	-	2 Heritage-Crystal Clean Inc	77	0.01
4 Griffin Corp	86	0.01	6 Herman Miller Inc	302	0.05
2 Group 1 Automotive Inc	199	0.03	11 Hertz Global Holdings Inc	172	0.03
60 Groupon Inc	175	0.03	1 Heska Corp	80	0.01
5 Grubhub Inc	206	0.03	8 Hexcel Corp	664	0.10
4 GSI Technology Inc	26	-	2 Hibbett Sports Inc	64	0.01
6 GTT Communications Inc	49	0.01	19 HighPoint Resources Corp	24	-
1 Guaranty Bancshares Inc	36	0.01	9 Hill International Inc	29	-
1 Guaranty Federal Bancshares Inc	12	-	8 Hillenbrand Inc	246	0.04
5 Guardant Health Inc	413	0.06	7 Hill-Rom Holdings Inc	698	0.11
9 Guess? Inc	170	0.03	9 Hilltop Holdings Inc	232	0.04
- Guidewire Software Inc	9	-	9 Hilton Grand Vacations Inc	307	0.05
2 Gulf Island Fabrication Inc	10	-	- Hingham Institution for Savings	54	0.01
2 Gulfport Energy Corp	28	-	1 HMN Financial Inc	10	-
4 H&E Equipment Services Inc	128	0.02	10 HMS Holdings Corp	292	0.04
22 H&R Block Inc	525	0.08	5 HNI Corp	192	0.03
3 Habit Restaurants Inc	28	-	6 HollyFrontier Corp	325	0.05
3 Hackett Group Inc	48	0.01	1 Home Bancorp Inc	32	0.01
5 Haemonetics Corp	599	0.09	18 Home BancShares Inc	344	0.05
11 Hain Celestial Group Inc	267	0.04	2 HomeStreet Inc	71	0.01
4 Hallador Energy Co	11	-	2 HomeTrust Bancshares Inc	56	0.01
2 Hallmark Financial Services Inc	46	0.01	1 Hooker Furniture Corp	18	-
5 Halozyme Therapeutics Inc	88	0.01	14 Hope Bancorp Inc	208	0.03
1 Hamilton Beach Brands Holding Co	19	-	3 Horace Mann Educators Corp	130	0.02
3 Hamilton Lane Inc	165	0.03	5 Horizon Bancorp Inc	99	0.02
10 Hancock Whitney Corp	406	0.06	18 Horizon Therapeutics PLC	591	0.09
35 Hanesbrands Inc	531	0.08	3 Hornbeck Offshore Services Inc	1	-
4 Hanger Inc	105	0.02	14 Hostess Brands Inc	184	0.03
3 Hanmi Financial Corp	59	0.01	15 Houghton Mifflin Harcourt Co	89	0.01
4 Hanover Insurance Group Inc	594	0.09	4 Houlihan Lokey Inc	172	0.03
7 HarborOne Bancorp Inc	70	0.01	2 Houston Wire & Cable Co	9	-
16 Harley-Davidson Inc	590	0.09	3 Howard Bancorp Inc	50	0.01
10 Harmonic Inc	86	0.01	5 Howard Hughes Corp	521	0.08
8 Harsco Corp	176	0.03	3 Hub Group Inc	159	0.02
5 Harvard Bioscience Inc	16	-	6 Hubbell Inc	814	0.12
2 Haverly Furniture Cos Inc	36	0.01	4 HubSpot Inc	612	0.09
12 Hawaiian Electric Industries Inc	506	0.08	4 Hudson Ltd	61	0.01
5 Hawaiian Holdings Inc	165	0.03	25 Huntsman Corp	559	0.09
1 Hawkins Inc	60	0.01	1 Hurco Cos Inc	23	-
1 Hawthorn Bancshares Inc	13	-	2 Huron Consulting Group Inc	161	0.02
1 Haynes International Inc	32	0.01	2 Hyster-Yale Materials Handling Inc	94	0.01
6 HB Fuller Co	278	0.04	1 I3 Verticals Inc	28	-
1 HCI Group Inc	52	0.01	14 IAA Inc	625	0.10
14 HD Supply Holdings Inc	565	0.09	6 Iberiabank Corp	441	0.07
7 Healthcare Services Group Inc	188	0.03	2 ICF International Inc	142	0.02
6 HealthEquity Inc	391	0.06	1 Ichor Holdings Ltd	38	0.01
4 HealthStream Inc	117	0.02	2 ICU Medical Inc	374	0.06
9 Heartland Express Inc	187	0.03	5 IDACORP Inc	558	0.09
3 Heartland Financial USA Inc	162	0.03	2 Identiv Inc	11	-
56 Hecla Mining Co	139	0.02	4 IDT Corp	31	0.01
2 Heidrick & Struggles International Inc	64	0.01	2 IES Holdings Inc	53	0.01
3 Helen of Troy Ltd	434	0.07	9 II-VI Inc	254	0.04
3 Helios Technologies Inc	155	0.02	6 IMAX Corp	140	0.02
12 Helix Energy Solutions Group Inc	100	0.02	6 Immersion Corp	41	0.01
12 Helmerich & Payne Inc	472	0.07	3 Independence Contract Drilling Inc	3	-
3 Hemisphere Media Group Inc	37	0.01	2 Independence Holding Co	81	0.01
1 Hennessy Advisors Inc	16	-	4 Independent Bank Corp (Massachusetts)	329	0.05
12 Herbalife Nutrition Ltd	569	0.09	2 Independent Bank Corp (Michigan)	47	0.01
3 Herc Holdings Inc	139	0.02	5 Independent Bank Group Inc	268	0.04
7 Heritage Commerce Corp	85	0.01	20 Infinera Corp	128	0.02
4 Heritage Financial Corp	108	0.02	2 Information Services Group Inc	6	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
5 InfuSystem Holdings Inc	43	0.01	1 John B Sanfilippo & Son Inc	87	0.01
4 Ingevity Corp	385	0.06	3 John Bean Technologies Corp	316	0.05
1 Ingles Markets Inc	61	0.01	5 John Wiley & Sons Inc	236	0.04
7 Ingreion Inc	584	0.09	- John Wiley & Sons Inc	9	-
9 InnerWorkings Inc	44	0.01	1 Johnson Outdoors Inc	65	0.01
2 Innophos Holdings Inc	66	0.01	1 Joint Corp	26	-
3 Innospec Inc	269	0.04	6 Jones Lang LaSalle Inc	926	0.14
10 Innoviva Inc	132	0.02	5 Jounce Therapeutics Inc	28	-
2 Inogen Inc	152	0.02	4 K12 Inc	85	0.01
7 Inovalon Holdings Inc	131	0.02	1 Kadant Inc	116	0.02
9 Inovio Pharmaceuticals Inc	23	-	2 Kaiser Aluminum Corp	182	0.03
4 Inphi Corp	272	0.04	1 Kala Pharmaceuticals Inc	3	-
3 Insight Enterprises Inc	165	0.03	2 KalVista Pharmaceuticals Inc	23	-
4 Insperity Inc	319	0.05	13 KAR Auction Services Inc	274	0.04
2 Inspired Entertainment Inc	11	-	1 Karyopharm Therapeutics Inc	23	-
3 Installed Building Products Inc	216	0.03	10 KB Home	342	0.05
3 Insteel Industries Inc	69	0.01	16 KBR Inc	462	0.07
6 Insulet Corp	1,077	0.16	10 Kearny Financial Corp	139	0.02
4 Integer Holdings Corp	275	0.04	3 Kelly Services Inc	56	0.01
9 Integra LifeSciences Holdings Corp	525	0.08	7 KEMET Corp	198	0.03
6 Intellia Therapeutics Inc	98	0.02	7 Kemper Corp	510	0.08
14 Intelsat SA	83	0.01	9 Kennametal Inc	300	0.05
3 Inter Parfums Inc	226	0.03	15 Kennedy-Wilson Holdings Inc	330	0.05
7 Interactive Brokers Group Inc	332	0.05	2 Key Energy Services Inc	-	-
3 InterDigital Inc	190	0.03	2 Key Tronic Corp	11	-
6 Interface Inc	107	0.02	3 Kforce Inc	105	0.02
1 Internap Corp	2	-	2 Kimball Electronics Inc	39	0.01
7 International Bancshares Corp	314	0.05	4 Kimball International Inc	78	0.01
19 International Game Technology PLC	287	0.04	6 Kindred Biosciences Inc	44	0.01
3 International Seaways Inc	86	0.01	1 Kingstone Cos Inc	9	-
3 Intevac Inc	19	-	2 Kinsale Capital Group Inc	236	0.04
2 INTL. FCStone Inc	84	0.01	7 Kirby Corp	552	0.08
7 Intra-Cellular Therapies Inc	66	0.01	2 Kirkland's Inc	2	-
19 Intrepid Potash Inc	43	0.01	19 Knight-Swift Transportation Holdings Inc	719	0.11
2 IntriCon Corp	32	0.01	6 Knoll Inc	155	0.02
3 Invacare Corp	23	-	9 Knowles Corp	206	0.03
1 Investar Holding Corp	31	0.01	2 Kohl's Corp	84	0.01
31 Investors Bancorp Inc	374	0.06	5 Kontoor Brands Inc	194	0.03
- Investors Title Co	37	0.01	2 Koppers Holdings Inc	73	0.01
2 ION Geophysical Corp	15	-	6 Korn Ferry	243	0.04
7 Iovance Biotherapeutics Inc	158	0.02	44 Kosmos Energy Ltd	264	0.04
1 IPG Photonics Corp	157	0.02	3 Kraton Corp	70	0.01
2 iRadimed Corp	39	0.01	11 Kratos Defense & Security Solutions Inc	206	0.03
12 Iridium Communications Inc	291	0.04	8 Kronos Worldwide Inc	110	0.02
3 iRobot Corp	118	0.02	5 Kulicke & Soffa Industries Inc	136	0.02
5 Iteris Inc	27	-	4 Kura Oncology Inc	58	0.01
4 Itron Inc	323	0.05	2 KVH Industries Inc	28	-
9 ITT Inc	618	0.09	15 L Brands Inc	288	0.04
3 J Alexander's Holdings Inc	33	0.01	20 Ladenburg Thalmann Financial Services Inc	71	0.01
2 J&J Snack Foods Corp	351	0.05	6 Lakeland Bancorp Inc	105	0.02
6 J. Jill Inc	10	-	3 Lakeland Financial Corp	144	0.02
5 j2 Global Inc	463	0.07	- Lakeland Industries Inc	4	-
16 Jabil Inc	632	0.10	3 Lancaster Colony Corp	424	0.07
3 Jack in the Box Inc	222	0.03	3 Landec Corp	35	0.01
16 Jagged Peak Energy Inc	110	0.02	- Landmark Bancorp Inc	10	-
3 James River Group Holdings Ltd	126	0.02	3 Lands' End Inc	39	0.01
22 Janus Henderson Group PLC	562	0.09	4 Landstar System Inc	437	0.07
3 Jazz Pharmaceuticals PLC	397	0.06	3 Lannett Co Inc	29	-
26 JC Penney Co Inc	29	-	5 Lantheus Holdings Inc	98	0.02
33 Jefferies Financial Group Inc	693	0.11	21 Laredo Petroleum Inc	46	0.01
10 JELD-WEN Holding Inc	226	0.03	13 Lattice Semiconductor Corp	240	0.04
34 JetBlue Airways Corp	658	0.10	11 Laureate Education Inc	190	0.03

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
1 Lawson Products Inc	60	0.01	7 MACOM Technology Solutions Holdings Inc	172	0.03
13 Lazard Ltd	487	0.07	9 Macquarie Infrastructure Corp	388	0.06
5 La-Z-Boy Inc	160	0.02	5 MacroGenics Inc	45	0.01
2 LB Foster Co	40	0.01	14 Macy's Inc	216	0.03
3 LCI Industries	295	0.05	2 Madison Square Garden Co	545	0.08
1 LCNB Corp	20	-	2 Madrigal Pharmaceuticals Inc	185	0.03
3 Leaf Group Ltd	13	-	2 Magellan Health Inc	151	0.02
2 Lear Corp	273	0.04	6 Maiden Holdings Ltd	4	-
6 Lee Enterprises Inc	11	-	1 MainStreet Bancshares Inc	22	-
10 Legg Mason Inc	379	0.06	3 Majesco	29	-
13 Leggett & Platt Inc	674	0.10	2 Malibu Boats Inc	91	0.01
2 LeMaitre Vascular Inc	68	0.01	9 Mallinckrodt PLC	33	0.01
19 LendingClub Corp	256	0.04	1 Malvern Bancorp Inc	20	-
1 LendingTree Inc	415	0.06	- Mammoth Energy Services Inc	1	-
2 Level One Bancorp Inc	37	0.01	6 Manhattan Associates Inc	528	0.08
2 LGI Homes Inc	178	0.03	2 Manitex International Inc	13	-
3 LHC Group Inc	434	0.07	3 Manitowoc Co Inc	56	0.01
3 Libbey Inc	4	-	7 ManpowerGroup Inc	606	0.09
5 Liberty Latin America Ltd, Class A	96	0.01	2 ManTech International Corp	182	0.03
14 Liberty Latin America Ltd, Class C	254	0.04	3 Marchex Inc	10	-
1 Liberty Media Corp-Liberty Braves, Class A	40	0.01	4 Marcus & Millichap Inc	165	0.03
5 Liberty Media Corp-Liberty Braves, Class C	140	0.02	2 Marcus Corp	76	0.01
2 Liberty Oilfield Services Inc	21	-	3 Marine Products Corp	48	0.01
8 Liberty TripAdvisor Holdings Inc	53	0.01	4 MarineMax Inc	65	0.01
2 Lifetime Brands Inc	11	-	6 Marinus Pharmaceuticals Inc	8	-
2 Lifevantage Corp	23	-	1 Marlin Business Services Corp	30	-
1 Lifeway Foods Inc	1	-	5 Marriott Vacations Worldwide Corp	615	0.09
2 Ligand Pharmaceuticals Inc	233	0.04	5 Marten Transport Ltd	114	0.02
12 Limelight Networks Inc	52	0.01	5 Masimo Corp	764	0.12
1 Limestone Bancorp Inc	12	-	3 Masonite International Corp	202	0.03
2 Limoneira Co	40	0.01	8 MasTec Inc	520	0.08
6 Lincoln Electric Holdings Inc	539	0.08	2 MasterCraft Boat Holdings Inc	38	0.01
5 Lindblad Expeditions Holdings Inc	80	0.01	10 Matador Resources Co	146	0.02
1 Lindsay Corp	107	0.02	2 Materion Corp	132	0.02
8 Lions Gate Entertainment Corp, Class A	77	0.01	3 Matrix Service Co	64	0.01
11 Lions Gate Entertainment Corp, Class B	91	0.01	5 Matson Inc	171	0.03
2 Lipocine Inc	1	-	33 Mattel Inc	389	0.06
4 Liquidity Services Inc	29	-	4 Matthews International Corp	153	0.02
3 Lithia Motors Inc	402	0.06	3 Maui Land & Pineapple Co Inc	31	0.01
2 Littelfuse Inc	452	0.07	3 Maxar Technologies Inc (Canada listing)	37	0.01
5 LivaNova PLC	414	0.06	2 Maxar Technologies Inc (US listing)	23	-
4 Live Oak Bancshares Inc	70	0.01	6 MAXIMUS Inc	464	0.07
15 Livent Corp	119	0.02	7 MaxLinear Inc	146	0.02
7 LiveRamp Holdings Inc	365	0.06	15 MBIA Inc	135	0.02
6 LogMeIn Inc	433	0.07	20 McDermott International Inc	16	-
3 Lonestar Resources US Inc	6	-	21 McEwen Mining Inc	24	-
2 Loral Space & Communications Inc	82	0.01	3 McGrath RentCorp	206	0.03
14 Louisiana-Pacific Corp	404	0.06	4 MDC Holdings Inc	176	0.03
8 LPL Financial Holdings Inc	759	0.12	21 MDU Resources Group Inc	611	0.09
4 LSB Industries Inc	15	-	13 Media General Inc CVR	1	-
4 LSC Communications Inc	2	-	1 Medifast Inc	104	0.02
3 LSI Industries Inc	17	-	9 MEDNAX Inc	245	0.04
2 Luby's Inc	4	-	4 Medpace Holdings Inc	299	0.05
2 Lumber Liquidators Holdings Inc	14	-	8 Meet Group Inc	40	0.01
8 Lumentum Holdings Inc	559	0.09	- Melinta Therapeutics Inc	-	-
6 Luminex Corp	118	0.02	2 Menlo Therapeutics Inc	8	-
3 Luna Innovations Inc	23	-	2 Mercantile Bank Corp	58	0.01
5 Luther Burbank Corp	61	0.01	7 Mercer International Inc	84	0.01
2 Lydall Inc	35	0.01	3 Merchants Bancorp	47	0.01
3 M/I Homes Inc	112	0.02	6 Mercury General Corp	280	0.04
4 Macatawa Bank Corp	47	0.01	5 Mercury Systems Inc	353	0.05
1 Mackinac Financial Corp	20	-	4 Meredith Corp	143	0.02

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
6 Meridian Bancorp Inc	114	0.02	8 Myriad Genetics Inc	206	0.03
5 Meridian Bioscience Inc	47	0.01	32 Nabors Industries Ltd	67	0.01
1 Meridian Corp	13	-	7 Nabriva Therapeutics PLC	14	-
5 Merit Medical Systems Inc	152	0.02	- NACCO Industries Inc	23	-
3 Meritage Homes Corp	194	0.03	2 Napco Security Technologies Inc	71	0.01
9 Meritor Inc	225	0.03	- Nathan's Famous Inc	30	-
3 Merrimack Pharmaceuticals Inc	9	-	3 National Bank Holdings Corp	118	0.02
4 Mesa Air Group Inc	27	-	1 National Bankshares Inc	39	0.01
- Mesa Laboratories Inc	94	0.01	3 National Beverage Corp	125	0.02
4 Meta Financial Group Inc	149	0.02	9 National CineMedia Inc	59	0.01
4 Methode Electronics Inc	146	0.02	9 National Fuel Gas Co	410	0.06
1 Metropolitan Bank Holding Corp	48	0.01	11 National General Holdings Corp	237	0.04
4 MGE Energy Inc	299	0.05	2 National HealthCare Corp	150	0.02
30 MGIC Investment Corp	426	0.07	13 National Instruments Corp	543	0.08
2 MGP Ingredients Inc	76	0.01	3 National Research Corp	174	0.03
15 Michaels Cos Inc	124	0.02	7 National Vision Holdings Inc	215	0.03
1 MicroStrategy Inc	129	0.02	- National Western Life Group Inc	90	0.01
5 Middleby Corp	632	0.10	2 Natural Gas Services Group Inc	16	-
1 Middlefield Banc Corp	25	-	3 Natural Grocers by Vitamin Cottage Inc	28	-
2 Middlesex Water Co	124	0.02	1 Natural Health Trends Corp	6	-
3 Midland States Bancorp Inc	72	0.01	3 Nature's Sunshine Products Inc	27	-
1 MidWestOne Financial Group Inc	47	0.01	4 Natus Medical Inc	116	0.02
1 Millendo Therapeutics Inc	4	-	3 Nautilus Inc	4	-
1 Miller Industries Inc	39	0.01	27 Navient Corp	384	0.06
6 Mimecast Ltd	265	0.04	10 Navistar International Corp	338	0.05
4 Minerals Technologies Inc	209	0.03	5 NBT Bancorp Inc	182	0.03
5 Minerva Neurosciences Inc	31	0.01	12 NCR Corp	404	0.06
3 Mistras Group Inc	42	0.01	2 NCS Multistage Holdings Inc	5	-
1 Mitcham Industries Inc	1	-	2 Neenah Inc	133	0.02
4 Mitek Systems Inc	25	-	13 Nektar Therapeutics	254	0.04
6 MKS Instruments Inc	607	0.09	2 Nelnet Inc	149	0.02
1 MMA Capital Holdings Inc	16	-	5 Neogen Corp	304	0.05
5 Mobile Mini Inc	200	0.03	10 NeoGenomics Inc	256	0.04
6 Modine Manufacturing Co	41	0.01	6 NeoPhotonics Corp	50	0.01
5 Moelis & Co	155	0.02	3 NETGEAR Inc	83	0.01
4 Molecular Templates Inc	52	0.01	8 NetScout Systems Inc	206	0.03
7 Momenta Pharmaceuticals Inc	123	0.02	2 New Home Co Inc	8	-
1 Monarch Casino & Resort Inc	67	0.01	9 New Jersey Resources Corp	381	0.06
3 MongoDB Inc	517	0.08	6 New Relic Inc	381	0.06
4 Monolithic Power Systems Inc	677	0.10	51 New York Community Bancorp Inc	606	0.09
3 Monro Inc	243	0.04	16 New York Times Co	513	0.08
1 Montage Resources Corp	6	-	47 Newell Brands Inc	899	0.14
3 Moog Inc	286	0.04	17 Newmark Group Inc	220	0.03
4 Morningstar Inc	627	0.10	1 NewMarket Corp	535	0.08
2 Motorcar Parts of America Inc	35	0.01	8 Newpark Resources Inc	45	0.01
1 Movado Group Inc	26	-	19 News Corp, Class A	240	0.04
10 Mr Cooper Group Inc	132	0.02	2 News Corp, Class B	25	-
10 MRC Global Inc	131	0.02	5 NewStar Financial Inc	3	-
4 MSA Safety Inc	463	0.07	12 Nexa Resources SA	105	0.02
- MSB Financial Corp	1	-	5 Nexstar Media Group Inc	518	0.08
5 MSC Industrial Direct Co Inc	340	0.05	7 NextGen Healthcare Inc	136	0.02
6 MSG Networks Inc	103	0.02	18 NexTier Oilfield Solutions Inc	87	0.01
2 MTS Systems Corp	82	0.01	3 NI Holdings Inc	42	0.01
6 Mueller Industries Inc	196	0.03	7 NIC Inc	162	0.03
17 Mueller Water Products Inc	188	0.03	1 Nicholas Financial Inc	7	-
19 Murphy Oil Corp	435	0.07	1 Nicolet Bankshares Inc	81	0.01
3 Murphy USA Inc	390	0.06	8 Nielsen Holdings PLC	148	0.02
1 MutualFirst Financial Inc	37	0.01	2 Nine Energy Service Inc	11	-
2 MVB Financial Corp	36	0.01	4 NL Industries Inc	17	-
3 Myers Industries Inc	50	0.01	7 NMI Holdings Inc	235	0.04
3 MyoKardia Inc	164	0.03	5 NN Inc	45	0.01
1 MYR Group Inc	43	0.01	24 Noble Corp PLC	26	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
4 Nordic American Tankers Ltd	16	-	7 Oshkosh Corp	669	0.10
5 Nordson Corp	801	0.12	2 OSI Systems Inc	185	0.03
8 Nordstrom Inc	317	0.05	1 Otonomy Inc	3	-
1 Northeast Bank	18	-	4 Otter Tail Corp	214	0.03
30 Northern Oil and Gas Inc	54	0.01	8 Overseas Shipholding Group Inc	15	-
1 Northern Technologies International Corp	12	-	2 Ovid therapeutics Inc	10	-
6 Northfield Bancorp Inc	100	0.02	5 Owens & Minor Inc	35	0.01
1 Northrim BanCorp Inc	23	-	12 Owens Corning	827	0.13
11 Northwest Bancshares Inc	191	0.03	15 Owens-Illinois Inc	147	0.02
3 Northwest Natural Holding Co	226	0.03	3 Oxford Immunotec Global PLC	42	0.01
1 Northwest Pipe Co	19	-	2 Oxford Industries Inc	129	0.02
5 NorthWestern Corp	385	0.06	2 Pacific Mercantile Bancorp	12	-
1 Norwood Financial Corp	30	-	6 Pacific Premier Bancorp Inc	201	0.03
3 Novanta Inc	317	0.05	4 Pacira BioSciences Inc	195	0.03
4 Novocure Ltd	374	0.06	13 PacWest Bancorp	489	0.08
23 NOW Inc	260	0.04	1 PAM Transportation Services Inc	42	0.01
5 Nu Skin Enterprises Inc	199	0.03	1 Pangaea Logistics Solutions Ltd	3	-
29 Nuance Communications Inc	525	0.08	2 Panhandle Oil and Gas Inc	23	-
2 Nutanix Inc	62	0.01	3 Papa John's International Inc	183	0.03
5 NuVasive Inc	371	0.06	6 Par Pacific Holdings Inc	154	0.02
2 Nuvector Corp	-	-	1 PAR Technology Corp	19	-
1 NV5 Global Inc	57	0.01	2 Park Aerospace Corp	36	0.01
1 NVE Corp	32	0.01	2 Park National Corp	168	0.03
18 nVent Electric PLC	453	0.07	1 Parke Bancorp Inc	27	-
1 Oak Valley Bancorp	23	-	1 Park-Ohio Holdings Corp	38	0.01
63 Oasis Petroleum Inc	149	0.02	29 Parsley Energy Inc	439	0.07
3 ObsEva SA	12	-	7 Party City Holdco Inc	14	-
10 Oceaneering International Inc	128	0.02	3 Patrick Industries Inc	126	0.02
6 OceanFirst Financial Corp	147	0.02	- Patriot Transportation Holding Inc	4	-
6 Ocwen Financial Corp	10	-	11 Pattern Energy Group Inc	292	0.04
56 Office Depot Inc	126	0.02	11 Patterson Cos Inc	207	0.03
5 OFG Bancorp	116	0.02	23 Patterson-UTI Energy Inc	208	0.03
- Ohio Valley Banc Corp	17	-	5 Paylocity Holding Corp	630	0.10
14 Oil States International Inc	222	0.03	4 Paysign Inc	40	0.01
1 Oil-Dri Corp of America	25	-	13 PBF Energy Inc	400	0.06
19 Old National Bancorp	342	0.05	2 PC Connection Inc	122	0.02
34 Old Republic International Corp	764	0.12	1 PCB Bancorp	22	-
4 Old Second Bancorp Inc	44	0.01	2 PCSB Financial Corp	46	0.01
18 Olin Corp	315	0.05	1 PC-Tel Inc	12	-
6 Ollie's Bargain Outlet Holdings Inc	406	0.06	7 PDC Energy Inc	164	0.03
- Olympic Steel Inc	7	-	3 PDF Solutions Inc	49	0.01
1 Omega Flex Inc	90	0.01	13 PDL BioPharma Inc	41	0.01
4 Omnicell Inc	327	0.05	11 Peabody Energy Corp	108	0.02
4 OMNOVA Solutions Inc	41	0.01	2 Peapack Gladstone Financial Corp	71	0.01
9 On Deck Capital Inc	38	0.01	8 Pegasystems Inc	594	0.09
6 ONE Gas Inc	499	0.08	10 Penn National Gaming Inc	238	0.04
3 ONE Group Hospitality Inc	10	-	2 Penn Virginia Corp	37	0.01
15 OneMain Holdings Inc	637	0.10	3 Pennant Group Inc	64	0.01
4 OneSpan Inc	71	0.01	1 Penns Woods Bancorp Inc	23	-
5 Onto Innovation Inc	154	0.02	8 PennyMac Financial Services Inc	282	0.04
47 OPKO Health Inc	74	0.01	9 Penske Automotive Group Inc	464	0.07
1 Oppenheimer Holdings Inc	41	0.01	17 Pentair PLC	734	0.11
4 Opus Bank	96	0.02	3 Penumbra Inc	599	0.09
8 OraSure Technologies Inc	67	0.01	2 Peoples Bancorp Inc	70	0.01
7 ORBCOMM Inc	26	-	1 Peoples Bancorp of North Carolina Inc	20	-
2 Origin Bancorp Inc	88	0.01	1 Peoples Financial Services Corp	39	0.01
3 Orion Group Holdings Inc	18	-	48 People's United Financial Inc	794	0.12
5 Oritani Financial Corp	90	0.01	2 People's Utah Bancorp	57	0.01
1 Ormat Technologies Inc (Israel listing)	108	0.02	1 Perceptron Inc	2	-
5 Ormat Technologies Inc (US listing)	384	0.06	4 Perficient Inc	152	0.02
1 Orrstown Financial Services Inc	33	0.01	11 Performance Food Group Co	497	0.08
2 Orthofix Medical Inc	96	0.01	4 Performant Financial Corp	4	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
14 Perrigo Co PLC	731	0.11	1 Provident Bancorp Inc	17	-
17 Perspecta Inc	475	0.07	- Provident Financial Holdings Inc	9	-
2 PetIQ Inc	49	0.01	6 Provident Financial Services Inc	142	0.02
1 PetMed Express Inc	30	-	1 Prudential Bancorp Inc	21	-
4 Pfenex Inc	39	0.01	- Psychomedics Corp	4	-
1 PFSweb Inc	4	-	3 Pure Cycle Corp	36	0.01
7 PGT Innovations Inc	97	0.02	23 Pure Storage Inc	373	0.06
3 PH Glatfelter Co	60	0.01	5 PVH Corp	452	0.07
2 Phibro Animal Health Corp	46	0.01	1 Pyxus International Inc	10	-
5 Photonics Inc	56	0.01	2 Pzena Investment Management Inc	14	-
2 PICO Holdings Inc	19	-	2 QAD Inc	103	0.02
- Pier 1 Imports Inc	4	-	2 QCR Holdings Inc	84	0.01
15 Pilgrim's Pride Corp	475	0.07	23 QEP Resources Inc	76	0.01
8 Pinnacle Financial Partners Inc	516	0.08	4 Quad/Graphics Inc	17	-
2 Piper Jaffray Cos	121	0.02	4 Qualys Inc	333	0.05
19 Pitney Bowes Inc	87	0.01	3 Quanex Building Products Corp	65	0.01
9 Pivotal Software Inc	129	0.02	15 Quanta Services Inc	642	0.10
2 Pixelworks Inc	6	-	4 Quidel Corp	270	0.04
2 PJT Partners Inc	99	0.02	6 QuinStreet Inc	88	0.01
9 Planet Fitness Inc	645	0.10	1 Qumu Corp	1	-
15 Playa Hotels & Resorts NV	121	0.02	10 Quotient Technology Inc	107	0.02
3 PlayAGS Inc	37	0.01	24 Qurate Retail Inc	225	0.03
3 Plexus Corp	199	0.03	13 R1 RCM Inc	170	0.03
1 Plumas Bancorp	13	-	19 Radian Group Inc	480	0.07
8 PNM Resources Inc	395	0.06	4 Radiant Logistics Inc	22	-
6 Polaris Inc	584	0.09	4 RadNet Inc	86	0.01
7 PolyOne Corp	217	0.03	1 Rafael Holdings Inc	19	-
1 Ponce de Leon Federal Bank	18	-	3 Ralph Lauren Corp	291	0.04
4 Pool Corp	793	0.12	13 Rambus Inc	171	0.03
11 Popular Inc	584	0.09	- Randolph Bancorp Inc	2	-
9 Portland General Electric Co	524	0.08	53 Range Resources Corp	185	0.03
7 Post Holdings Inc	689	0.11	4 Raven Industries Inc	122	0.02
3 Potbelly Corp	15	-	5 Rayonier Advanced Materials Inc	22	-
2 Powell Industries Inc	71	0.01	1 RBB Bancorp	27	-
3 Power Integrations Inc	270	0.04	3 RBC Bearings Inc	417	0.06
2 Powerfleet Inc	11	-	2 RE/MAX Holdings Inc	72	0.01
14 PQ Group Holdings Inc	215	0.03	3 Reading International Inc	28	-
5 PRA Group Inc	181	0.03	4 RealNetworks Inc	6	-
6 PRA Health Sciences Inc	696	0.11	12 Realogy Holdings Corp	121	0.02
2 Preferred Bank	102	0.02	9 RealPage Inc	501	0.08
1 Preformed Line Products Co	36	0.01	2 Reata Pharmaceuticals Inc	466	0.07
1 Premier Financial Bancorp Inc	22	-	3 Red Lion Hotels Corp	11	-
6 Premier Inc	205	0.03	1 Red Robin Gourmet Burgers Inc	30	-
9 Presidio Inc	148	0.02	6 Red Rock Resorts Inc	134	0.02
5 Prestige Consumer Healthcare Inc	200	0.03	1 Redfin Corp	28	-
3 PRGX Global Inc	13	-	5 Regal Beloit Corp	373	0.06
3 PriceSmart Inc	210	0.03	4 REGENXBIO Inc	148	0.02
- PrimeEnergy Resources Corp	15	-	1 Regional Management Corp	39	0.01
4 Primerica Inc	586	0.09	5 Regis Corp	82	0.01
4 Primo Water Corp	45	0.01	8 Reliance Steel & Aluminum Co	889	0.14
5 Primoris Services Corp	113	0.02	4 RenaissanceRe Holdings Ltd	844	0.13
6 ProAssurance Corp	231	0.04	7 Renasant Corp	235	0.04
2 Progenics Pharmaceuticals Inc	12	-	3 Renewable Energy Group Inc	46	0.01
4 Progress Software Corp	181	0.03	6 Rent-A-Center Inc	161	0.02
5 Proofpoint Inc	643	0.10	5 Repligen Corp	429	0.07
11 ProPetro Holding Corp	93	0.01	2 Republic Bancorp Inc	93	0.01
11 Prosperity Bancshares Inc	739	0.11	6 Republic First Bancorp Inc	23	-
3 Protagonist Therapeutics Inc	28	-	14 Resideo Technologies Inc	133	0.02
1 Protective Insurance Corp	23	-	11 Resolute Forest Products Inc	42	0.01
4 Prothena Corp PLC	49	0.01	3 Resources Connection Inc	39	0.01
2 Proto Labs Inc	234	0.04	4 Retrophin Inc	57	0.01
1 Providence Service Corp	76	0.01	7 REV Group Inc	90	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
5 Revance Therapeutics Inc	85	0.01	5 Scotts Miracle-Gro Co	556	0.09
1 REX American Resources Corp	55	0.01	- Seaboard Corp	296	0.05
11 Rexnord Corp	362	0.06	3 Seachange International Inc	9	-
1 RGC Resources Inc	16	-	5 Seacoast Banking Corp of Florida	150	0.02
2 RH	460	0.07	2 SEACOR Holdings Inc	96	0.01
4 Rhythm Pharmaceuticals Inc	81	0.01	3 SEACOR Marine Holdings Inc	30	-
12 Ribbon Communications Inc	35	0.01	16 Sealed Air Corp	587	0.09
4 RiceBran Technologies	10	-	2 SeaSpine Holdings Corp	23	-
1 Richardson Electronics Ltd	5	-	9 SeaWorld Entertainment Inc	264	0.04
15 Rigel Pharmaceuticals Inc	33	0.01	2 Select Bancorp Inc	19	-
2 RigNet Inc	10	-	9 Select Energy Services Inc	68	0.01
7 Ring Energy Inc	13	-	3 Select Interior Concepts Inc	30	-
2 Riverview Bancorp Inc	15	-	14 Select Medical Holdings Corp	317	0.05
4 RLI Corp	411	0.06	6 Selective Insurance Group Inc	416	0.06
1 RMR Group Inc	68	0.01	8 SemGroup Corp	116	0.02
7 Robert Half International Inc	408	0.06	6 Semtech Corp	314	0.05
4 Rocket Pharmaceuticals Inc	64	0.01	1 Seneca Foods Corp	35	0.01
1 Rocky Brands Inc	20	-	4 Sensient Technologies Corp	276	0.04
2 Rogers Corp	236	0.04	2 Sensus Healthcare Inc	7	-
7 Royal Gold Inc	782	0.12	14 ServiceMaster Global Holdings Inc	529	0.08
11 RPC Inc	41	0.01	7 ServiceSource International Inc	11	-
8 RPM International Inc	581	0.09	6 ServisFirst Bancshares Inc	211	0.03
9 RR Donnelley & Sons Co	35	0.01	2 Severn Bancorp Inc	17	-
6 RTI Surgical Holdings Inc	12	-	13 SFL Corp Ltd	189	0.03
8 RTW RetailWinds Inc	11	-	3 Shake Shack Inc	192	0.03
6 Rubicon Project Inc	48	0.01	5 Shenandoah Telecommunications Co	198	0.03
3 Rush Enterprises Inc, Class A	135	0.02	1 Shiloh Industries Inc	4	-
3 Ruth's Hospitality Group Inc	66	0.01	2 Shoe Carnival Inc	61	0.01
4 Ryder System Inc	197	0.03	2 Shore Bancshares Inc	28	-
3 Ryerson Holding Corp	35	0.01	4 Shutterstock Inc	155	0.02
4 S&T Bancorp Inc	141	0.02	3 Sientra Inc	30	-
3 S&W Seed Co	8	-	2 Sierra Bancorp	48	0.01
27 Sabre Corp	601	0.09	- SIFCO Industries Inc	1	-
1 Safeguard Scientifics Inc	17	-	8 SIGA Technologies Inc	37	0.01
2 Safety Insurance Group Inc	170	0.03	6 Signature Bank	717	0.11
- Saga Communications Inc	9	-	6 Signet Jewelers Ltd	107	0.02
4 Sage Therapeutics Inc	572	0.09	11 Silgan Holdings Inc	336	0.05
3 Saia Inc	277	0.04	4 Silicon Laboratories Inc	454	0.07
7 SailPoint Technologies Holding Inc	163	0.03	1 SilverBow Resources Inc	10	-
3 Salem Media Group Inc	4	-	1 Silvercrest Asset Management Group Inc	10	-
- Salisbury Bancorp Inc	8	-	11 Simmons First National Corp	280	0.04
13 Sally Beauty Holdings Inc	244	0.04	9 Simply Good Foods Co	247	0.04
2 Sanderson Farms Inc	384	0.06	4 Simpson Manufacturing Co Inc	352	0.05
4 SandRidge Energy Inc	11	-	2 Simulations Plus Inc	80	0.01
4 Sandy Spring Bancorp Inc	136	0.02	7 Sinclair Broadcast Group Inc	245	0.04
12 Sangamo Therapeutics Inc	133	0.02	4 SiteOne Landscape Supply Inc	340	0.05
5 Sanmina Corp	171	0.03	8 Six Flags Entertainment Corp	337	0.05
22 Santander Consumer USA Holdings Inc	529	0.08	3 SJW Group	219	0.03
3 Sapiens International Corp NV (Israel listing)	77	0.01	14 Skechers U.S.A. Inc	546	0.08
6 Sapiens International Corp NV (US listing)	141	0.02	6 Skyline Champion Corp	189	0.03
5 Sarepta Therapeutics Inc	540	0.08	4 SkyWest Inc	256	0.04
1 SB Financial Group Inc	11	-	4 Sleep Number Corp	169	0.03
1 SB One Bancorp	34	0.01	46 SLM Corp	393	0.06
2 ScanSource Inc	71	0.01	22 SM Energy Co	186	0.03
10 Schneider National Inc	223	0.03	3 SMART Global Holdings Inc	86	0.01
3 Schnitzer Steel Industries Inc	61	0.01	1 SmartFinancial Inc	27	-
3 Scholastic Corp	97	0.02	4 Smith Micro Software Inc	17	-
4 Schweitzer-Mauduit International Inc	160	0.02	5 SolarEdge Technologies Inc	421	0.06
6 Science Applications International Corp	481	0.07	3 Solaris Oilfield Infrastructure Inc	28	-
10 Scientific Games Corp	264	0.04	1 SolarWinds Corp	26	-
7 Scorpio Bulkers Inc	43	0.01	3 Sonic Automotive Inc	90	0.01
6 Scorpio Tankers Inc	221	0.03	10 Sonoco Products Co	615	0.09

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
5 Sonos Inc	75	0.01	3 Sykes Enterprises Inc	114	0.02
10 South Jersey Industries Inc	300	0.05	1 Synalloy Corp	15	-
4 South State Corp	334	0.05	4 Synaptics Inc	204	0.03
1 Southern First Bancshares Inc	36	0.01	4 Synchronoss Technologies Inc	18	-
1 Southern Missouri Bancorp Inc	30	-	2 Syndax Pharmaceuticals Inc	13	-
2 Southern National Bancorp of Virginia Inc	36	0.01	11 Syneos Health Inc	605	0.09
4 Southside Bancshares Inc	133	0.02	3 Synlogic Inc	6	-
6 Southwest Gas Holdings Inc	424	0.07	6 SYNEX Corp	686	0.11
62 Southwestern Energy Co	114	0.02	17 Synovus Financial Corp	656	0.10
2 SP Plus Corp	103	0.02	3 Syros Pharmaceuticals Inc	17	-
2 Spark Therapeutics Inc	187	0.03	4 Systemax Inc	84	0.01
4 Spartan Motors Inc	62	0.01	2 Tactile Systems Technology Inc	109	0.02
3 SpartanNash Co	38	0.01	4 Tailored Brands Inc	22	-
6 Spectrum Brands Holdings Inc	372	0.06	6 Talos Energy Inc	145	0.02
12 Spectrum Pharmaceuticals Inc	105	0.02	4 Taro Pharmaceutical Industries Ltd	352	0.05
1 Spero Therapeutics Inc	17	-	11 Taylor Morrison Home Corp	266	0.04
5 Spire Inc	408	0.06	15 TCF Financial Corp	652	0.10
7 Spirit Airlines Inc	279	0.04	3 Team Inc	45	0.01
2 Spirit of Texas Bancshares Inc	40	0.01	3 Tech Data Corp	442	0.07
2 Spok Holdings Inc	20	-	3 TechTarget Inc	71	0.01
4 Sportsman's Warehouse Holdings Inc	30	-	3 Tecnoglass Inc	26	-
12 Sprouts Farmers Market Inc	239	0.04	6 Teekay Corp	30	-
4 SPS Commerce Inc	205	0.03	2 Teekay Tankers Ltd	30	-
4 SPX Corp	215	0.03	22 TEGNA Inc	334	0.05
5 SPX FLOW Inc	231	0.04	3 Tejon Ranch Co	56	0.01
23 SRC Energy Inc	81	0.01	7 Teladoc Health Inc	565	0.09
7 St Joe Co	134	0.02	4 Telaria Inc	33	0.01
2 Staar Surgical Co	82	0.01	4 Telenav Inc	24	-
2 Stamps.com Inc	157	0.02	12 Telephone & Data Systems Inc	273	0.04
1 Standard AVB Financial Corp	15	-	5 Tempur Sealy International Inc	452	0.07
2 Standard Motor Products Inc	126	0.02	11 Tenet Healthcare Corp	369	0.06
1 Standex International Corp	105	0.02	2 Tennant Co	151	0.02
5 State Auto Financial Corp	148	0.02	11 Teradata Corp	305	0.05
5 Steel Connect Inc	8	-	8 Terex Corp	217	0.03
16 Steel Dynamics Inc	539	0.08	21 TerraForm Power Inc	319	0.05
10 Steelcase Inc	183	0.03	1 Territorial Bancorp Inc	28	-
2 Stepan Co	236	0.04	1 TESSCO Technologies Inc	9	-
10 Stericycle Inc	600	0.09	6 Tetra Tech Inc	497	0.08
24 Sterling Bancorp	494	0.08	13 TETRA Technologies Inc	15	-
5 Sterling Bancorp Inc	52	0.01	5 Texas Capital Bancshares Inc	312	0.05
2 Sterling Construction Co Inc	34	0.01	7 Texas Roadhouse Inc	405	0.06
8 Steven Madden Ltd	360	0.06	6 Textainer Group Holdings Ltd	56	0.01
2 Stewart Information Services Corp	71	0.01	13 TFS Financial Corp	268	0.04
8 Stifel Financial Corp	472	0.07	3 Thermon Group Holdings Inc	88	0.01
4 Stitch Fix Inc	97	0.02	1 TheStreet Inc	-	-
3 Stock Yards Bancorp Inc	111	0.02	11 Third Point Reinsurance Ltd	109	0.02
3 Stoneridge Inc	85	0.01	5 Thor Industries Inc	348	0.05
4 Stratascys Ltd	76	0.01	3 Tidewater Inc	41	0.01
2 Strategic Education Inc	237	0.04	2 Tilly's Inc	24	-
1 Strattec Security Corp	12	-	1 Timberland Bancorp Inc	21	-
1 Stratus Properties Inc	20	-	8 Timken Co	416	0.06
2 Summit Financial Group Inc	45	0.01	4 TimkenSteel Corp	22	-
13 Summit Materials Inc	300	0.05	3 Tiptree Inc	27	-
5 SunCoke Energy Inc	24	-	6 Titan International Inc	18	-
1 Sundance Energy Inc	10	-	2 Titan Machinery Inc	26	-
13 Sunrun Inc	175	0.03	12 TiVo Corp	93	0.01
3 Super Micro Computer Inc	71	0.01	16 Toll Brothers Inc	655	0.10
1 Superior Group of Cos Inc	18	-	2 Tompkins Financial Corp	140	0.02
2 Superior Industries International Inc	6	-	3 Tootsie Roll Industries Inc	97	0.02
5 Supernus Pharmaceuticals Inc	116	0.02	4 TopBuild Corp	424	0.07
5 Surgery Partners Inc	72	0.01	9 Toro Co	697	0.11
1 Surmodics Inc	53	0.01	3 Town Sports International Holdings Inc	4	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 55.80% (continued)			United States - 55.80% (continued)		
8 Towne Bank	229	0.04	19 Univar Solutions Inc	449	0.07
1 Townsquare Media Inc	10	-	2 Universal Corp	115	0.02
4 TPI Composites Inc	70	0.01	4 Universal Display Corp	783	0.12
1 TransAct Technologies Inc	12	-	2 Universal Electronics Inc	90	0.01
1 Transcat Inc	26	-	7 Universal Forest Products Inc	352	0.05
4 TransEnterix Inc	1	-	4 Universal Insurance Holdings Inc	107	0.02
61 Transocean Ltd	302	0.05	2 Universal Logistics Holdings Inc	49	0.01
1 TravelCenters of America Inc	9	-	1 Universal Stainless & Alloy Products Inc	15	-
2 Travelzoo	16	-	3 Universal Technical Institute Inc	16	-
2 Trecora Resources	16	-	3 Univest Financial Corp	84	0.01
3 Tredegar Corp	69	0.01	20 Unum Group	618	0.09
6 TreeHouse Foods Inc	294	0.05	2 Upland Software Inc	80	0.01
6 Trex Co Inc	510	0.08	10 Urban Outfitters Inc	265	0.04
14 TRI Pointe Group Inc	213	0.03	2 US Concrete Inc	81	0.01
5 Tribune Publishing Co	60	0.01	2 US Ecology Inc	116	0.02
3 TriCo Bancshares	134	0.02	18 US Foods Holding Corp	705	0.11
5 TriMas Corp	150	0.02	1 US Physical Therapy Inc	163	0.03
7 TriNet Group Inc	375	0.06	9 US Silica Holdings Inc	42	0.01
15 Trinity Industries Inc	324	0.05	1 USA Truck Inc	5	-
3 Trinity Place Holdings Inc	10	-	2 USANA Health Sciences Inc	164	0.03
4 Trinseo SA	161	0.02	- Utah Medical Products Inc	44	0.01
12 TripAdvisor Inc	344	0.05	6 Vaalco Energy Inc	12	-
3 Triple-S Management Corp	53	0.01	20 Valaris PLC	83	0.01
3 TriState Capital Holdings Inc	75	0.01	36 Valley National Bancorp	422	0.06
9 Triton International Ltd	340	0.05	2 Valmont Industries Inc	322	0.05
3 Triumph Bancorp Inc	102	0.02	20 Valvoline Inc	442	0.07
18 Tronox Holdings PLC	208	0.03	5 Vanda Pharmaceuticals Inc	88	0.01
5 TrueBlue Inc	108	0.02	4 Varex Imaging Corp	131	0.02
9 TrueCar Inc	48	0.01	16 Vector Group Ltd	220	0.03
10 TrustCo Bank Corp	85	0.01	1 Vectrus Inc	53	0.01
7 Trustmark Corp	257	0.04	6 Veeco Instruments Inc	76	0.01
5 TTEC Holdings Inc	218	0.03	6 Venator Materials PLC	23	-
7 TTM Technologies Inc	98	0.02	7 Veoneer Inc	120	0.02
2 Tuesday Morning Corp	2	-	3 Vera Bradley Inc	34	0.01
6 Tupperware Brands Corp	47	0.01	7 Verint Systems Inc	317	0.05
2 Turning Point Brands Inc	56	0.01	2 Veritiv Corp	31	0.01
5 Tutor Perini Corp	82	0.01	1 Verrica Pharmaceuticals Inc	13	-
2 Twin Disc Inc	16	-	4 Verso Corp	69	0.01
2 Twin River Worldwide Holdings Inc	46	0.01	2 Viad Corp	132	0.02
1 Two River Bancorp	17	-	6 ViaSat Inc	447	0.07
1 UFP Technologies Inc	31	0.01	22 Viavi Solutions Inc	332	0.05
3 Ultra Clean Holdings Inc	65	0.01	3 Vicor Corp	115	0.02
2 Ultragenyx Pharmaceutical Inc	97	0.02	2 Victory Capital Holdings Inc	41	0.01
2 Ultralife Corp	21	-	1 Village Super Market Inc	34	0.01
5 UMB Financial Corp	345	0.05	1 Vince Holding Corp	34	0.01
24 Umpqua Holdings Corp	391	0.06	11 Virtu Financial Inc	183	0.03
1 Unifi Inc	27	-	1 Virtus Investment Partners Inc	88	0.01
2 UniFirst Corp	330	0.05	3 Virtusa Corp	132	0.02
7 Unisys Corp	75	0.01	14 Vishay Intertechnology Inc	284	0.04
5 Unit Corp	4	-	1 Vishay Precision Group Inc	46	0.01
11 United Bankshares Inc	415	0.06	4 Vista Outdoor Inc	35	0.01
9 United Community Banks Inc	277	0.04	3 Visteon Corp	251	0.04
5 United Community Financial Corp	55	0.01	3 Vitamin Shoppe Inc	19	-
3 United Fire Group Inc	118	0.02	3 Vocera Communications Inc	56	0.01
4 United Insurance Holdings Corp	54	0.01	3 Volt Information Sciences Inc	7	-
1 United Security Bancshares	12	-	23 Vonage Holdings Corp	179	0.03
4 United States Cellular Corp	146	0.02	2 VOXX International Corp	9	-
1 United States Lime & Minerals Inc	73	0.01	8 Voya Financial Inc	469	0.07
16 United States Steel Corp	210	0.03	1 VSE Corp	42	0.01
5 United Therapeutics Corp	418	0.06	16 W&T Offshore Inc	71	0.01
2 Unitil Corp	96	0.02	5 Wabash National Corp	74	0.01
1 Unity Bancorp Inc	24	-	5 WABCO Holdings Inc	619	0.09

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 55.80% (continued)		
8 Waddell & Reed Financial Inc	125	0.02
3 Walker & Dunlop Inc	209	0.03
6 Warrior Met Coal Inc	117	0.02
6 Washington Federal Inc	230	0.04
2 Washington Trust Bancorp Inc	105	0.02
4 Waterstone Financial Inc	68	0.01
3 Watsco Inc	567	0.09
3 Watts Water Technologies Inc	268	0.04
1 WD-40 Co	283	0.04
10 Webster Financial Corp	474	0.07
3 Weis Markets Inc	128	0.02
14 Welbilt Inc	228	0.04
23 Wendy's Co	486	0.07
8 Werner Enterprises Inc	285	0.04
8 WesBanco Inc	281	0.04
11 Wesco Aircraft Holdings Inc	122	0.02
6 WESCO International Inc	308	0.05
2 West Bancorporation Inc	42	0.01
3 Westamerica Bancorporation	196	0.03
10 Western Alliance Bancorp	534	0.08
4 Western New England Bancorp Inc	39	0.01
1 Westwood Holdings Group Inc	30	-
1 Weyco Group Inc	20	-
- White Mountains Insurance Group Ltd	379	0.06
8 Whiting Petroleum Corp	38	0.01
3 William Lyon Homes	66	0.01
1 Williams Industrial Services Group Inc	2	-
8 Williams-Sonoma Inc	538	0.08
11 WillScot Corp	201	0.03
3 Wingstop Inc	251	0.04
- Winmark Corp	82	0.01
4 Winnebago Industries Inc	177	0.03
6 Wintrust Financial Corp	404	0.06
17 WisdomTree Investments Inc	82	0.01
10 Wolverine World Wide Inc	306	0.05
6 Woodward Inc	736	0.11
1 World Acceptance Corp	107	0.02
6 World Fuel Services Corp	263	0.04
4 World Wrestling Entertainment Inc	271	0.04
6 Worthington Industries Inc	235	0.04
39 WPX Energy Inc	382	0.06
7 WR Grace & Co	437	0.07
12 Wright Medical Group NV	371	0.06
6 WSFS Financial Corp	279	0.04
6 WW International Inc	255	0.04
10 Wyndham Destinations Inc	474	0.07
10 Wyndham Hotels & Resorts Inc	573	0.09
6 Xencor Inc	234	0.04
1 Xenon Pharmaceuticals Inc	14	-
22 Xerox Holdings Corp	856	0.13
5 Xperi Corp	107	0.02
3 XPO Logistics Inc	283	0.04
8 Yelp Inc	269	0.04
1 York Water Co	62	0.01
2 YRC Worldwide Inc	8	-
4 ZAGG Inc	28	-
23 Zayo Group Holdings Inc	785	0.12
1 Zedge Inc	1	-
3 Zendesk Inc	208	0.03
5 Zillow Group Inc, Class A	213	0.03
14 Zillow Group Inc, Class C	538	0.08
5 Zogenix Inc	226	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 55.80% (continued)		
3 Zovio Inc	7	-
1 Zscaler Inc	47	0.01
3 Zumiez Inc	82	0.01
4 Zynex Inc	40	0.01
93 Zynga Inc	580	0.09
	365,153	55.80
Total Common Stock - 91.58% (30 November 2018: 91.39%)	599,334	91.58
Preferred Stock		
Germany - 0.12%		
2 Biotest AG	53	0.01
1 Draegerwerk AG & Co KGaA	59	0.01
8 Fuchs Petrolub SE	318	0.05
5 Jungheinrich AG	138	0.02
2 Sixt SE	135	0.02
- STO SE & Co KGaA	40	0.01
1 Villeroy & Boch AG	16	-
	759	0.12
United States - 0.00%		
1 GCI Liberty Inc, Class B	21	-
	21	-
Total Preferred Stock - 0.12% (30 November 2018: 0.08%)	780	0.12
Real Estate Investment Trust		
Australia - 0.26%		
42 Abacus Property Group	111	0.02
10 ALE Property Group	36	0.01
11 APN Convenience Retail REIT	25	-
19 APN Industria REIT	38	0.01
30 Arena REIT	59	0.01
2 Aspen Group Ltd	2	-
28 Aventus Group	54	0.01
57 BWP Trust	164	0.02
6 Carindale Property Trust	22	-
25 Centuria Industrial REIT	60	0.01
50 Centuria Metropolitan REIT	107	0.02
40 Charter Hall Long Vale REIT	153	0.02
44 Charter Hall Retail REIT	138	0.02
25 Charter Hall Social Infrastructure REIT	57	0.01
209 Cromwell Property Group	173	0.03
12 Garda Diversified Property Fund	11	-
47 GDI Property Group	49	0.01
31 Growthpoint Properties Australia Ltd	93	0.01
12 Hotel Property Investments	27	-
21 Ingenia Communities Group	67	0.01
74 New South Resources Ltd	97	0.01
93 Shopping Centres Australasia Property Group	171	0.03
	1,714	0.26
Belgium - 0.24%		
2 Aedifica SA	291	0.04
1 Ascencio	30	0.01
2 Befimmo SA	141	0.02
3 Care Property Invest NV	81	0.01
2 Cofinimmo SA	341	0.05
- Home Invest Belgium SA	26	-
2 Intervest Offices & Warehouses NV	67	0.01
- Leasinvest Real Estate SCA	51	0.01
1 Montea C.V.A	95	0.02
1 Retail Estates NV	73	0.01

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Belgium - 0.24% (continued)		
2 Warehouses De Pauw CVA	323	0.05
1 Wereldhave Belgium Comm VA	38	0.01
	1,557	0.24
Canada - 0.23%		
7 Artis Real Estate Investment Trust	63	0.01
3 Automotive Properties Real Estate Investment Trust	25	-
2 Boardwalk Real Estate Investment Trust	80	0.01
1 BSR Real Estate Investment Trust	14	-
4 BTB Real Estate Investment Trust	16	-
10 Cominar Real Estate Investment Trust	104	0.02
4 Crombie Real Estate Investment Trust	49	0.01
5 CT Real Estate Investment Trust	60	0.01
20 Dream Global Real Estate Investment Trust	248	0.04
5 Dream Industrial Real Estate Investment Trust	53	0.01
2 Dream Office Real Estate Investment Trust	57	0.01
2 Granite Real Estate Investment Trust	123	0.02
2 Inovalis Real Estate Investment Trust	21	-
6 InterRent Real Estate Investment Trust	74	0.01
10 Killam Apartment Real Estate Investment Trust	151	0.02
3 Morguard North American Residential Real Estate Investment Trust	37	0.01
3 Morguard Real Estate Investment Trust	26	0.01
3 Northview Apartment Real Estate Investment Trust	76	0.01
6 NorthWest Healthcare Properties Real Estate Investment Trust	54	0.01
4 Plaza Retail REIT	14	-
2 PRO Real Estate Investment Trust	10	-
4 Slate Office REIT	17	-
2 Slate Retail REIT	20	-
6 Summit Industrial Income REIT	55	0.01
4 True North Commercial Real Estate Investment Trust	24	-
3 WPT Industrial Real Estate Investment Trust	37	0.01
	1,508	0.23
France - 0.08%		
- Altarea SCA	57	0.01
1 ARGAN SA	72	0.01
5 Carmila SA	109	0.02
2 ICADE	208	0.03
4 Mercialis SA	51	0.01
1 Societe de la Tour Eiffel	28	-
	525	0.08
Germany - 0.06%		
17 Alstria office REIT AG	308	0.05
8 Hamborner REIT AG	87	0.01
	395	0.06
Hong Kong - 0.05%		
87 Champion REIT	56	0.01
127 Fortune Real Estate Investment Trust	147	0.02
120 Prosperity REIT	45	0.01
103 Regal Real Estate Investment Trust	25	-
89 Sunlight Real Estate Investment Trust	57	0.01
	330	0.05
Ireland - 0.03%		
62 Hibernia REIT PLC	99	0.02
44 Irish Residential Properties REIT PLC	85	0.01
	184	0.03
Israel - 0.01%		
3 Summit Real Estate Holdings Ltd	39	0.01
	39	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Italy - 0.01%		
3 COIMA RES SpA	31	-
7 Immobiliare Grande Distribuzione SIIQ SpA	52	0.01
	83	0.01
Japan - 0.56%		
- Comforia Residential REIT Inc	189	0.03
- Frontier Real Estate Investment Corp	13	-
- Fukuoka REIT Corp	121	0.02
- Global One Real Estate Investment Corp	124	0.02
- Hankyu Hanshin REIT Inc	109	0.02
- Health Care & Medical Investment Corp	32	-
- Heiwa Real Estate REIT Inc	104	0.02
- Hoshino Resorts REIT Inc	121	0.02
- Hulic Reit Inc	129	0.02
- Ichigo Office REIT Investment	131	0.02
1 Invesco Office JREIT Inc	183	0.03
- Japan Excellent Inc	150	0.02
- Japan Logistics Fund Inc	166	0.02
1 Japan Rental Housing Investments Inc	178	0.03
- Kenedix Residential Next Investment Corp	188	0.03
- Kenedix Retail REIT Corp	149	0.02
- LaSalle Logiport REIT	197	0.03
- Marimo Regional Revitalization REIT Inc	17	-
- MCUBS MidCity Investment Corp	188	0.03
1 Mirai Corp	108	0.02
- Mitsui Fudosan Logistics Park Inc	155	0.02
- Mori Trust Hotel Reit Inc	48	0.01
- Nippon Healthcare Investment Corp	16	-
- Nippon REIT Investment Corp	212	0.03
- One REIT Inc	86	0.01
- Ooedo Onsen Reit Investment Corp	29	-
- Premier Investment Corp	200	0.03
- Samty Residential Investment Corp	24	-
- Star Asia Investment Corp	50	0.01
- Starts Proceed Investment Corp	39	0.01
- Tokyu REIT Inc	189	0.03
- Tosei Reit Investment Corp	46	0.01
	3,691	0.56
Netherlands - 0.05%		
4 Eurocommercial Properties NV	125	0.02
2 NSI NV	83	0.01
2 Vastned Retail NV	52	0.01
3 Wereldhave NV	73	0.01
	333	0.05
New Zealand - 0.10%		
82 Argosy Property Ltd	74	0.01
106 Goodman Property Trust	146	0.02
20 Investore Property Ltd	23	-
130 Kiwi Property Group Ltd	132	0.02
94 Precinct Properties New Zealand Ltd	110	0.02
45 Property for Industry Ltd	67	0.01
30 Stride Property Group	43	0.01
37 Vital Healthcare Property Trust	63	0.01
	658	0.10
Singapore - 0.34%		
52 AIMS APAC REIT	54	0.01
59 Ascendas Hospitality Trust	49	0.01
127 Ascott Residence Trust	126	0.02
84 Cache Logistics Trust	44	0.01
72 CapitaLand Retail China Trust	84	0.01
73 CDL Hospitality Trusts	86	0.01
19 Dasin Retail Trust	12	-

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
Singapore - 0.34% (continued)		
24 EC World Real Estate Investment Trust	13	-
221 ESR REIT	86	0.01
91 Far East Hospitality Trust	49	0.01
65 First Real Estate Investment Trust	49	0.01
72 Frasers Centrepont Trust	145	0.02
75 Frasers Commercial Trust	91	0.01
73 Frasers Hospitality Trust	38	0.01
167 Frasers Logistics & Industrial Trust	152	0.02
35 IREIT Global	20	-
121 Keppel DC REIT	177	0.03
76 Keppel Pacific Oak US REIT	59	0.01
175 Keppel REIT	157	0.02
153 Lippo Malls Indonesia Retail Trust	27	0.01
143 Manulife US Real Estate Investment Trust	138	0.02
215 Mapletree North Asia Commercial Trust	186	0.03
187 OUE Commercial Real Estate Investment Trust	77	0.01
40 Parkway Life Real Estate Investment Trust	95	0.02
76 Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	26	-
76 Soilbuild Business Space REIT	29	0.01
70 SPH REIT	54	0.01
137 Starhill Global REIT	72	0.01
	2,195	0.34
Spain - 0.11%		
28 Inmobiliaria Colonial Socimi SA	358	0.05
9 Lar Espana Real Estate Socimi SA	74	0.01
21 Merlin Properties Socimi SA	299	0.05
	731	0.11
United Kingdom - 0.65%		
272 Assura PLC	267	0.04
17 Big Yellow Group PLC	241	0.04
78 Capital & Regional PLC	28	-
35 Custodian Reit PLC	52	0.01
11 Derwent London PLC	534	0.08
7 Ediston Property Investment Co PLC	8	-
59 Empiric Student Property PLC	74	0.01
44 GCP Student Living PLC	106	0.02
26 Great Portland Estates PLC	278	0.04
68 Hammerson PLC	262	0.04
53 Hansteen Holdings PLC	71	0.01
75 Intu Properties PLC	34	0.01
96 LondonMetric Property PLC	289	0.04
13 McKay Securities PLC	42	0.01
31 NewRiver REIT PLC	77	0.01
117 Primary Health Properties PLC	223	0.03
29 RDI REIT PLC	48	0.01
39 Regional REIT Ltd	55	0.01
23 Safestore Holdings PLC	229	0.03
59 Schroder Real Estate Investment Trust Ltd	41	0.01
11 Secure Income REIT PLC	57	0.01
19 Shaftesbury PLC	216	0.03
49 Standard Life Investment Property Income Trust Ltd	56	0.01
2 Town Centre Securities PLC	7	-
173 Tritax Big Box REIT PLC	332	0.05
27 UNITE Group PLC	438	0.07
14 Workspace Group PLC	195	0.03
	4,260	0.65
United States - 5.58%		
9 Acadia Realty Trust	233	0.04
4 Agree Realty Corp	310	0.05
1 Alexander & Baldwin Inc	18	-
1 Alexander's Inc	190	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
United States - 5.58% (continued)		
5 American Assets Trust Inc	261	0.04
15 American Campus Communities Inc	699	0.11
8 American Finance Trust Inc	116	0.02
31 American Homes 4 Rent	832	0.13
15 Apartment Investment & Management Co	790	0.12
24 Apple Hospitality REIT Inc	388	0.06
14 Ashford Hospitality Trust Inc	39	0.01
3 Bluerock Residential Growth REIT Inc	39	0.01
4 Braemar Hotels & Resorts Inc	35	0.01
19 Brandywine Realty Trust	291	0.04
31 Brixmor Property Group Inc	682	0.10
12 Brookfield Property REIT Inc	226	0.03
2 BRT Apartments Corp	37	0.01
10 CareTrust REIT Inc	209	0.03
15 CBL & Associates Properties Inc	22	-
11 Cedar Realty Trust Inc	28	-
6 Chatham Lodging Trust	107	0.02
6 City Office REIT Inc	81	0.01
3 Clipper Realty Inc	25	-
12 Columbia Property Trust Inc	248	0.04
2 Community Healthcare Trust Inc	101	0.02
1 Condor Hospitality Trust Inc	11	-
6 CorePoint Lodging Inc	56	0.01
4 CoreSite Realty Corp	429	0.07
12 Corporate Office Properties Trust	343	0.05
15 Cousins Properties Inc	611	0.09
20 CubeSmart	610	0.09
12 CyrusOne Inc	722	0.11
23 DiamondRock Hospitality Co	233	0.04
18 Douglas Emmett Inc	795	0.12
8 Easterly Government Properties Inc	182	0.03
4 EastGroup Properties Inc	509	0.08
19 Empire State Realty Trust Inc	261	0.04
8 EPR Properties	569	0.09
13 Equity Commonwealth	413	0.06
8 Essential Properties Realty Trust Inc	219	0.03
13 First Industrial Realty Trust Inc	569	0.09
8 Four Corners Property Trust Inc	225	0.03
13 Franklin Street Properties Corp	111	0.02
7 Front Yard Residential Corp	85	0.01
4 Getty Realty Corp	150	0.02
4 Gladstone Commercial Corp	82	0.01
5 Global Medical REIT Inc	72	0.01
10 Global Net Lease Inc	205	0.03
13 Healthcare Realty Trust Inc	443	0.07
21 Healthcare Trust of America Inc	646	0.10
5 Hersha Hospitality Trust	66	0.01
11 Highwoods Properties Inc	537	0.08
16 Hudson Pacific Properties Inc	589	0.09
10 Independence Realty Trust Inc	149	0.02
7 Industrial Logistics Properties Trust	149	0.02
1 Investors Real Estate Trust	103	0.02
14 JBG SMITH Properties	538	0.08
8 Kilroy Realty Corp	695	0.11
42 Kimco Realty Corp	905	0.14
9 Kite Realty Group Trust	184	0.03
8 Lamar Advertising Co	633	0.10
24 Lexington Realty Trust	270	0.04
15 Liberty Property Trust	917	0.14
5 Life Storage Inc	517	0.08
4 LTC Properties Inc	207	0.03
15 Macerich Co	396	0.06

Global Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
United States - 5.58% (continued)		
10 Mack-Cali Realty Corp	214	0.03
40 Medical Properties Trust Inc	833	0.13
10 Monmouth Real Estate Investment Corp	154	0.02
4 National Health Investors Inc	345	0.05
6 National Storage Affiliates Trust	216	0.03
10 New Senior Investment Group Inc	79	0.01
3 NexPoint Residential Trust Inc	120	0.02
5 Office Properties Income Trust	170	0.03
2 One Liberty Properties Inc	58	0.01
14 Outfront Media Inc	353	0.05
23 Paramount Group Inc	317	0.05
26 Park Hotels & Resorts Inc	606	0.09
15 Pebblebrook Hotel Trust	390	0.06
7 Pennsylvania Real Estate Investment Trust	41	0.01
18 Physicians Realty Trust	354	0.05
14 Piedmont Office Realty Trust Inc	302	0.05
1 Plymouth Industrial REIT Inc	22	-
2 Preferred Apartment Communities Inc	24	-
3 PS Business Parks Inc	487	0.07
6 QTS Realty Trust Inc	313	0.05
13 Retail Opportunity Investments Corp	232	0.04
23 Retail Properties of America Inc	326	0.05
2 Retail Value Inc	81	0.01
10 Rexford Industrial Realty Inc	494	0.08
18 RLJ Lodging Trust	314	0.05
9 RPT Realty	134	0.02
5 Ryman Hospitality Properties Inc	468	0.07
19 Sabra Health Care REIT Inc	422	0.06
3 Saul Centers Inc	138	0.02
25 Senior Housing Properties Trust	184	0.03
4 Seritage Growth Properties	164	0.03
17 Service Properties Trust	405	0.06
20 SITE Centers Corp	293	0.04
7 SL Green Realty Corp	630	0.10
1 Sotherly Hotels Inc	8	-
4 Spirit MTA REIT	3	-
9 Spirit Realty Capital Inc	462	0.07
12 STAG Industrial Inc	386	0.06
20 STORE Capital Corp	820	0.13
11 Summit Hotel Properties Inc	129	0.02
24 Sunstone Hotel Investors Inc	337	0.05
10 Tanger Factory Outlet Centers Inc	159	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)		
United States - 5.58% (continued)		
6 Taubman Centers Inc	202	0.03
6 Terreno Realty Corp	365	0.06
4 UMH Properties Inc	61	0.01
17 Uniti Group Inc	115	0.02
1 Universal Health Realty Income Trust	175	0.03
13 Urban Edge Properties	269	0.04
1 Urstadt Biddle Properties Inc	15	-
3 Urstadt Biddle Properties Inc, Class A	76	0.01
77 VEREIT Inc	754	0.12
20 Washington Prime Group Inc	81	0.01
9 Washington Real Estate Investment Trust	270	0.04
13 Weingarten Realty Investors	424	0.06
5 Whitestone REIT	71	0.01
12 Xenia Hotels & Resorts Inc	251	0.04
	36,529	5.58
Total Real Estate Investment Trust - 8.36% (30 November 2018: 8.26%)		
	54,732	8.36
Rights		
Australia - 0.00%		
4 Saracen Mineral Holdings Ltd	-	-
	-	-
Canada - 0.00%		
30 Pan American Silver Corp	9	-
	9	-
Germany - 0.00%		
3 7C Solarparken AG	-	-
	-	-
Norway - 0.00%		
- XXL ASA	-	-
	-	-
Total Rights - 0.00% (30 November 2018: 0.00%)	9	-
Warrants		
Singapore - 0.00%		
54 Ezion Holdings Ltd	-	-
	-	-
Total Warrants - 0.00% (30 November 2018: 0.00%)	-	-
Total Investments - 100.06% (30 November 2018: 99.73%)	654,855	100.06

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.21% (30 November 2018: 0.47%)	1,345	0.21
Other Liabilities in Excess of Other Assets - (0.27)% (30 November 2018: (0.20)%)	(1,755)	(0.27)
Total Net Assets	654,445	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

	% of Total Assets
Analysis of Total Assets (unaudited)	
Transferable securities admitted to an official exchange listing	98.22
Current Assets	1.78
Total Assets	100.00

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock			Common Stock (continued)		
Australia - 1.96%			Australia - 1.96% (continued)		
1 Afterpay Touch Group Ltd	21	0.01	2 Magellan Financial Group Ltd	71	0.02
6 ALS Ltd	36	0.01	1 McMillan Shakespeare Ltd	13	-
2 Altium Ltd	50	0.01	39 Medibank Pvt Ltd	87	0.02
62 AMP Ltd	82	0.02	39 Metcash Ltd	80	0.02
6 APA Group	43	0.01	4 Mineral Resources Ltd	37	0.01
1 Appen Ltd	19	0.01	2 Monadelphous Group Ltd	21	0.01
3 Aristocrat Leisure Ltd	79	0.02	16 National Australia Bank Ltd	286	0.08
3 Atlas Arteria Ltd (non-voting rights)	14	-	2 Netwealth Group Ltd	10	-
9 Atlas Arteria Ltd (voting rights)	49	0.01	2 Newcrest Mining Ltd	35	0.01
2 AUB Group Ltd	13	-	8 nib holdings Ltd	38	0.01
9 Austal Ltd	25	0.01	38 Nine Entertainment Co Holdings Ltd	46	0.01
9 Australia & New Zealand Banking Group Ltd	158	0.05	11 Northern Star Resources Ltd	74	0.02
12 Australian Pharmaceutical Industries Ltd	11	-	7 NRW Holdings Ltd	15	-
7 Bank of Queensland Ltd	38	0.01	9 Nufarm Ltd	30	0.01
5 Bapcor Ltd	22	0.01	4 oOh!media Ltd	8	-
58 Beach Energy Ltd	95	0.03	1 Orica Ltd	23	0.01
12 Bingo Industries Ltd	23	0.01	30 Orora Ltd	65	0.02
- Blackmores Ltd	10	-	6 OZ Minerals Ltd	40	0.01
11 Boral Ltd	37	0.01	5 Pandal Group Ltd	27	0.01
16 Brambles Ltd	139	0.04	24 Perenti Global Ltd	31	0.01
6 Bravura Solutions Ltd	22	0.01	1 Perpetual Ltd	18	-
2 Breville Group Ltd	29	0.01	6 Platinum Asset Management Ltd	18	-
2 Brickworks Ltd	25	0.01	2 Premier Investments Ltd	21	0.01
7 Caltex Australia Ltd	166	0.05	1 Pro Medicus Ltd	15	-
3 carsales.com Ltd	34	0.01	5 Qantas Airways Ltd	24	0.01
2 Cedar Woods Properties Ltd	12	-	12 QBE Insurance Group Ltd	100	0.03
13 Challenger Ltd	72	0.02	11 Qube Holdings Ltd	25	0.01
1 Clinuvel Pharmaceuticals Ltd	24	0.01	2 Ramsay Health Care Ltd	100	0.03
10 Coca-Cola Amatil Ltd	76	0.02	1 REA Group Ltd	45	0.01
- Cochlear Ltd	77	0.02	1 Reece Ltd	10	-
9 Coles Group Ltd	103	0.03	6 Regis Resources Ltd	20	0.01
10 Commonwealth Bank of Australia	544	0.16	9 Reliance Worldwide Corp Ltd	24	0.01
8 Computershare Ltd	98	0.03	14 Resolute Mining Ltd	11	-
1 Corporate Travel Management Ltd	8	-	1 Rio Tinto Ltd	60	0.02
1 Credit Corp Group Ltd	29	0.01	4 Sandfire Resources NL	16	-
2 Crown Resorts Ltd	21	0.01	10 Saracen Mineral Holdings Ltd	20	0.01
1 CSL Ltd	280	0.08	6 SEEK Ltd	89	0.03
11 CSR Ltd	35	0.01	12 Service Stream Ltd	19	0.01
1 Domino's Pizza Enterprises Ltd	31	0.01	3 Seven Group Holdings Ltd	35	0.01
5 Downer EDI Ltd	28	0.01	31 Seven West Media Ltd	8	-
8 Eclipx Group Ltd	9	-	37 Sigma Healthcare Ltd	17	-
2 EVENT Hospitality and Entertainment Ltd	20	0.01	4 Sims Metal Management Ltd	29	0.01
13 Evolution Mining Ltd	35	0.01	2 SmartGroup Corp Ltd	10	-
1 Flight Centre Travel Group Ltd	34	0.01	3 Sonic Healthcare Ltd	56	0.02
25 Fortescue Metals Group Ltd	162	0.05	17 Southern Cross Media Group Ltd	11	-
10 Genworth Mortgage Insurance Australia Ltd	25	0.01	6 St Barbara Ltd	10	-
10 GWA Group Ltd	22	0.01	9 Star Entertainment Grp Ltd	28	0.01
5 Harvey Norman Holdings Ltd	14	-	6 Steadfast Group Ltd	15	-
11 Healius Ltd	24	0.01	11 Suncorp Group Ltd	96	0.03
5 Iluka Resources Ltd	34	0.01	2 Super Retail Group Ltd	11	-
11 Imdex Ltd	12	-	3 Sydney Airport	21	0.01
11 Independence Group NL	43	0.01	20 Tabcorp Holdings Ltd	65	0.02
38 Infigen Energy	17	-	11 Tassal Group Ltd	31	0.01
23 Insurance Australia Group Ltd	121	0.03	6 Technology One Ltd	36	0.01
2 InvoCare Ltd	18	0.01	6 TPG Telecom Ltd	28	0.01
6 IOOF Holdings Ltd	31	0.01	12 Transurban Group	123	0.04
3 IRESS Ltd	30	0.01	5 Treasury Wine Estates Ltd	60	0.02
6 James Hardie Industries PLC	113	0.03	1 Vocus Group Ltd	2	-
2 JB Hi-Fi Ltd	54	0.02	3 Webjet Ltd	23	0.01
6 Lendlease Group	74	0.02	2 Wesfarmers Ltd	52	0.01
11 Link Administration Holdings Ltd	45	0.01	10 Western Areas Ltd	19	0.01
2 Macquarie Group Ltd	163	0.05	16 Westpac Banking Corp	264	0.08

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Australia - 1.96% (continued)		
1 WiseTech Global Ltd	27	0.01
7 Woolworths Group Ltd	186	0.05
7 Worley Ltd	70	0.02
	6,783	1.96
Austria - 0.11%		
1 Andritz AG	30	0.01
1 CA Immobilien Anlagen AG	25	0.01
1 Erste Group Bank AG	45	0.01
1 Immofinanz AG	33	0.01
- Mayr Melnhof Karton AG	11	-
- Oesterreichische Post AG	10	-
2 Raiffeisen Bank International AG	59	0.02
1 S IMMO AG	28	0.01
- Schoeller-Bleckmann Oilfield Equipment AG	5	-
2 Telekom Austria AG	17	-
3 UNIQA Insurance Group AG	26	0.01
- Verbund AG	19	0.01
1 Vienna Insurance Group AG Wiener Versicherung Gruppe	23	0.01
1 Voestalpine AG	22	0.01
1 Wienerberger AG	15	-
	368	0.11
Belgium - 0.37%		
- Ackermans & van Haaren NV	28	0.01
3 Ageas	147	0.04
5 AGFA-Gevaert NV	25	0.01
- Argenx SE	20	0.01
- Barco NV	38	0.01
1 Bekaert SA	32	0.01
4 bpost SA	41	0.01
- Cie d'Entreprises CFE	24	0.01
1 Colruyt SA	43	0.01
1 D'ieren SA	33	0.01
- Elia System Operator SA	21	0.01
1 EVS Broadcast Equipment SA	15	-
1 Fagron	24	0.01
- Galapagos NV	69	0.02
1 Gimv NV	32	0.01
1 KBC Group NV	102	0.03
- Kinopolis Group NV	14	-
- Lotus Bakeries NV	14	-
- Melexis NV	21	0.01
1 Ontex Group NV	17	-
1 Orange Belgium SA	22	0.01
3 Proximus SADP	96	0.03
1 Recticel SA	10	-
1 Telenet Group Holding NV	39	0.01
1 Tessenderlo Group SA	28	0.01
2 UCB SA	143	0.04
4 Umicore SA	169	0.05
	1,267	0.37
Canada - 3.09%		
2 Aecon Group Inc	23	0.01
1 Ag Growth International Inc	24	0.01
1 Agnico Eagle Mines Ltd	76	0.02
1 Air Canada	49	0.01
5 Alacer Gold Corp	28	0.01
4 Alamos Gold Inc	20	0.01
2 Alaris Royalty Corp	25	0.01
5 Algonquin Power & Utilities Corp	76	0.02
6 Alimentation Couche-Tard Inc	204	0.06
4 AltaGas Ltd	66	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.09% (continued)		
3 Aritzia Inc	37	0.01
1 ATS Automation Tooling Systems Inc	10	-
6 Aurora Cannabis Inc	15	-
17 B2Gold Corp	61	0.02
1 Badger Daylighting Ltd	19	0.01
7 Bank of Montreal	537	0.16
7 Bank of Nova Scotia	389	0.11
7 Barrick Gold Corp (Canada listing)	121	0.03
1 BCE Inc	55	0.02
7 BlackBerry Ltd	39	0.01
36 Bombardier Inc, Class B	53	0.02
2 Boralex Inc	45	0.01
1 BRP Inc	24	0.01
3 CAE Inc	75	0.02
6 Cameco Corp	57	0.02
1 Canada Goose Holdings Inc	38	0.01
4 Canadian Imperial Bank of Commerce (Canada listing)	348	0.10
1 Canadian Tire Corp Ltd	142	0.04
1 Canadian Western Bank	22	0.01
1 Canfor Corp	8	-
1 Canopy Growth Corp	20	0.01
2 Cascades Inc	20	0.01
2 CCL Industries Inc	81	0.02
4 Celestica Inc	35	0.01
2 Centerra Gold Inc	13	-
7 CES Energy Solutions Corp	9	-
3 CGI Inc	267	0.08
1 Chartwell Retirement Residences	13	-
4 CI Financial Corp	59	0.02
1 Cineplex Inc	22	0.01
- Cogeco Communications Inc	35	0.01
- Cogeco Inc	23	0.01
1 Colliers International Group Inc	51	0.01
2 Computer Modelling Group Ltd	14	-
- Constellation Software Inc	321	0.09
7 Corus Entertainment Inc	32	0.01
2 Cott Corp	26	0.01
1 Descartes Systems Group Inc	22	0.01
3 Detour Gold Corp	60	0.02
2 Dollarama Inc	77	0.02
4 ECN Capital Corp	15	-
- E-L Financial Corp Ltd	23	0.01
6 Eldorado Gold Corp	44	0.01
6 Element Fleet Management Corp	54	0.02
3 Empire Co Ltd	72	0.02
8 Enbridge Inc (Canada listing)	289	0.08
1 Endeavour Mining Corp	21	0.01
3 Enerflex Ltd	29	0.01
1 Enghouse Systems Ltd	36	0.01
4 Ensign Energy Services Inc	8	-
- Fairfax Financial Holdings Ltd	151	0.04
4 Finning International Inc	79	0.02
2 First Capital Realty Inc	36	0.01
9 First Quantum Minerals Ltd	83	0.02
1 FirstService Corp	70	0.02
3 Fortuna Silver Mines Inc	10	-
1 Genworth MI Canada Inc	50	0.01
2 George Weston Ltd	152	0.04
2 Gibson Energy Inc	31	0.01
1 Great Canadian Gaming Corp	22	0.01
2 Great-West Lifeco Inc	62	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.09% (continued)			Canada - 3.09% (continued)		
1 Guardian Capital Group Ltd	13	-	1 Sleep Country Canada Holdings Inc	21	0.01
2 Home Capital Group Inc	59	0.02	1 Spin Master Corp	21	0.01
4 Hudbay Minerals Inc	15	-	2 SSR Mining Inc	28	0.01
3 Hydro One Ltd	64	0.02	3 Stantec Inc	76	0.02
3 iA Financial Corp Inc	160	0.05	2 Stars Group Inc	42	0.01
9 IAMGOLD Corp	32	0.01	2 Stella-Jones Inc	60	0.02
1 IGM Financial Inc	26	0.01	3 Sun Life Financial Inc	151	0.04
4 Innergex Renewable Energy Inc	46	0.01	2 Superior Plus Corp	23	0.01
1 Intact Financial Corp	63	0.02	1 TFI International Inc	24	0.01
1 Inter Pipeline Ltd	23	0.01	- Thomson Reuters Corp	21	0.01
2 Interfor Corp	24	0.01	2 Timbercreek Financial Corp	11	-
2 Intertape Polymer Group Inc	28	0.01	- TMX Group Ltd	16	-
8 Ivanhoe Mines Ltd	21	0.01	1 Torex Gold Resources Inc	16	-
1 Jamieson Wellness Inc	20	0.01	1 Toromont Industries Ltd	52	0.02
1 Keyera Corp	20	0.01	9 Toronto-Dominion Bank	491	0.14
- Kinaxis Inc	17	-	1 Total Energy Services Inc	6	-
21 Kinross Gold Corp	90	0.03	2 Transcontinental Inc	21	0.01
2 Kirkland Lake Gold Ltd	90	0.03	5 Trican Well Service Ltd	4	-
2 Knight Therapeutics Inc	11	-	2 Tricon Capital Group Inc	13	-
1 Labrador Iron Ore Royalty Corp	11	-	1 Uni-Select Inc	10	-
- Laurentian Bank of Canada	13	-	- Waste Connections Inc (US listing)	42	0.01
1 Linamar Corp	39	0.01	1 West Fraser Timber Co Ltd	26	0.01
3 Loblaw Cos Ltd	147	0.04	1 Wheaton Precious Metals Corp	34	0.01
13 Lucara Diamond Corp	8	-	1 Winpak Ltd	21	0.01
13 Lundin Mining Corp	68	0.02	1 WSP Global Inc	90	0.03
4 Magna International Inc	197	0.06	18 Yamana Gold Inc	66	0.02
2 MEG Energy Corp	9	-		10,689	3.09
2 Metro Inc	83	0.02	Denmark - 0.79%		
1 Morneau Shepell Inc	13	-	- ALK-Abello AS	33	0.01
1 Mullen Group Ltd	4	-	2 Alm Brand AS	20	0.01
6 National Bank of Canada	342	0.10	1 Ambu AS	18	0.01
23 New Gold Inc	20	0.01	1 Bang & Olufsen AS	5	-
1 NFI Group Inc	26	0.01	1 Bavarian Nordic AS	18	0.01
1 Norbord Inc	33	0.01	- Carlsberg AS	52	0.02
1 North West Co Inc	29	0.01	1 Chr Hansen Holding AS	102	0.03
12 OceanaGold Corp	25	0.01	1 Coloplast AS	104	0.03
3 Open Text Corp	122	0.04	7 Danske Bank AS	91	0.03
4 Organigram Holdings Inc (US listing)	10	-	2 Demant AS	46	0.01
3 Osisko Gold Royalties Ltd	24	0.01	1 FLSmidth & Co AS	47	0.01
4 Pan American Silver Corp	70	0.02	- Genmab AS	59	0.02
3 Parkland Fuel Corp	89	0.03	2 GN Store Nord AS	74	0.02
3 Pason Systems Inc	32	0.01	1 H Lundbeck AS	48	0.01
3 Pembina Pipeline Corp (Canada listing)	108	0.03	3 ISS AS	64	0.02
7 Precision Drilling Corp	7	-	1 Jyske Bank AS	32	0.01
1 Premium Brands Holdings Corp	55	0.02	1 Maersk Drilling AS	48	0.01
1 Pretium Resources Inc	11	-	- Nilfisk Holding AS	7	-
4 Quebecor Inc	97	0.03	- NKT AS	4	-
2 Restaurant Brands International Inc (Canada listing)	121	0.03	18 Novo Nordisk AS	983	0.28
2 Richelieu Hardware Ltd	48	0.01	2 Novozymes AS	113	0.03
2 Ritchie Bros Auctioneers Inc	78	0.02	1 Orsted AS	77	0.02
3 Rogers Communications Inc	156	0.05	3 Pandora AS	139	0.04
9 Royal Bank of Canada (Canada listing)	776	0.22	- Per Aarsleff Holding AS	11	-
- Royal Bank of Canada (US listing)	13	-	- Ringkjoebing Landbobank AS	14	-
1 Russel Metals Inc	22	0.01	2 Royal Unibrew AS	164	0.05
2 Sandstorm Gold Ltd	12	-	- Schouw & Co AS	32	0.01
3 Saputo Inc	78	0.02	1 SimCorp AS	52	0.02
5 Secure Energy Services Inc	16	-	- Solar AS	9	-
4 SEMAFO Inc	8	-	1 Sydbank AS	19	0.01
7 Shaw Communications Inc	145	0.04	1 Topdanmark AS	40	0.01
2 ShawCor Ltd	16	-	2 Tryg AS	44	0.01
- Shopify Inc	67	0.02	2 Vestas Wind Systems AS	184	0.05
1 Sierra Wireless Inc (Canada listing)	10	-		2,753	0.79

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Finland - 0.59%		
1 Aktia Bank Oyj	10	-
2 Cargotec Oyj	52	0.02
2 Caverion Oyj	13	-
1 Cramo Oyj	11	-
2 Elisa Oyj	104	0.03
1 Huhtamaki Oyj	60	0.02
2 Kemira Oyj	29	0.01
1 Kesko Oyj, Class A	51	0.01
1 Kesko Oyj, Class B	82	0.02
2 Kone Oyj	152	0.04
1 Konecranes Oyj	26	0.01
4 Metsa Board Oyj	27	0.01
2 Metso Oyj	66	0.02
7 Neste Oyj	227	0.07
34 Nokia Oyj	121	0.04
1 Nokian Renkaat Oyj	25	0.01
29 Nordea Bank Abp	208	0.06
- Olvi Oyj	13	-
- Orion Oyj, Class A	16	-
2 Orion Oyj, Class B	90	0.03
4 Outokumpu Oyj	10	-
2 Outotec Oyj	12	-
5 Sampo Oyj	189	0.05
3 Sanoma Oyj	33	0.01
9 Stora Enso Oyj	128	0.04
1 Tieto Oyj	32	0.01
1 Tikkurila Oyj	10	-
3 UPM-Kymmene Oyj	114	0.03
2 Uponor Oyj	24	0.01
1 Valmet Oyj	34	0.01
6 Wartsila Oyj Abp	58	0.02
3 YIT Oyj	18	0.01
	2,045	0.59
France - 3.34%		
- Aeroports de Paris	67	0.02
4 Airbus SE	617	0.18
- Akka Technologies	9	-
1 Albioma SA	11	-
2 Alstom SA	89	0.03
1 Alten SA	61	0.02
4 Altran Technologies SA	59	0.02
1 Amundi SA	39	0.01
1 Arkema SA	148	0.04
3 Atos SE	233	0.07
17 AXA SA	457	0.13
1 Beneteau SA	13	-
- BioMerieux	38	0.01
6 BNP Paribas SA	351	0.10
- Bonduelle SCA	10	-
2 Bouygues SA	95	0.03
4 Bureau Veritas SA	116	0.03
2 Capgemini SE	207	0.06
7 Carrefour SA	118	0.03
1 Casino Guichard Perrachon SA	29	0.01
20 CGG SA	51	0.02
1 Cie Plastic Omnium SA	34	0.01
2 CNP Assurances	47	0.01
2 Coface SA	24	0.01
9 Credit Agricole SA	122	0.04
3 Danone SA	247	0.07
- Dassault Aviation SA	33	0.01
- Dassault Systemes SE	54	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
France - 3.34% (continued)		
4 Derichebourg SA	12	-
- Devoteam SA	9	-
4 Edenred	220	0.06
2 Eiffage SA	180	0.05
1 Elixir Group SA	7	-
2 Elis SA	44	0.01
1 EssilorLuxottica SA	96	0.03
- Eurofins Scientific SE	88	0.03
2 Europcar Mobility Group	10	-
6 Eutelsat Communications SA	99	0.03
2 Faurecia SE	107	0.03
1 Fnac Darty SA	28	0.01
1 Gaztransport Et Technigaz SA	62	0.02
2 Getlink SE	41	0.01
- GL Events	11	-
- Groupe Crit	14	-
- Hermes International	250	0.07
1 Iliad SA	97	0.03
- Imerys SA	10	-
1 Ingenico Group SA	101	0.03
1 Ipsen SA	62	0.02
1 IPSOS	34	0.01
1 JCDecaux SA	31	0.01
1 Kaufman & Broad SA	21	0.01
1 Kering SA	346	0.10
1 Korian SA	42	0.01
2 Lagardere SCA	42	0.01
2 Legrand SA	172	0.05
- LISI	14	-
1 L'Oreal SA	267	0.08
2 LVMH Moet Hennessy Louis Vuitton SE	962	0.28
1 Maisons du Monde SA	19	0.01
1 Metropole Television SA	10	-
14 Natixis SA	57	0.02
- Nexans SA	17	0.01
1 Nexity SA	73	0.02
28 Orange SA	466	0.14
- Orpea	52	0.02
- Pernod Ricard SA	66	0.02
12 Peugeot SA	282	0.08
3 Publicis Groupe SA	133	0.04
1 Quadient	15	0.01
2 Renault SA	106	0.03
8 Rexel SA	99	0.03
2 Rothschild & Co	41	0.01
2 Rubis SCA	107	0.03
2 Safran SA	319	0.09
4 Sanofi	402	0.12
- Sartorius Stedim Biotech	28	0.01
- Savencia SA	11	-
3 Schneider Electric SE	313	0.09
4 SCOR SE	150	0.04
- SEB SA	51	0.02
5 SES SA	61	0.02
1 Societe BIC SA	48	0.01
8 Societe Generale SA	241	0.07
1 Sodexo SA	153	0.04
18 Solocal Group	11	-
1 Sopra Steria Group	92	0.03
4 SPIE SA	72	0.02
4 Suez	61	0.02
- Synergie SA	7	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
France - 3.34% (continued)		
1 Teleperformance	181	0.05
4 Television Francaise 1	31	0.01
2 Thales SA	176	0.05
- Trigano SA	11	-
1 Ubisoft Entertainment SA	76	0.02
4 Valeo SA	136	0.04
3 Vinci SA	349	0.10
- Virbac SA	13	-
4 Vivendi SA	114	0.03
1 Worldline SA	55	0.02
	11,563	3.34
Germany - 2.71%		
1 Aareal Bank AG	33	0.01
2 adidas AG	561	0.16
- ADO Properties SA	10	-
1 ADVA Optical Networking SE	13	-
1 Aixtron SE	10	-
2 Allianz SE	567	0.16
- Amadeus Fire AG	27	0.01
14 Aroundtown SA	119	0.03
1 Aurubis AG	41	0.01
1 Axel Springer SE	47	0.01
5 Bayerische Motoren Werke AG	406	0.12
1 BayWa AG	23	0.01
1 Bechtle AG	78	0.02
2 Beiersdorf AG	175	0.05
- Bertrand AG	9	-
1 Bilfinger SE	31	0.01
1 Borussia Dortmund GmbH & Co KGaA	12	-
2 Brenntag AG	127	0.04
- CANCOM SE	15	-
- Carl Zeiss Meditec AG	26	0.01
6 Ceconomy AG	29	0.01
- Cewe Stiftung & Co KGAA	21	0.01
12 Commerzbank AG	67	0.02
1 CompuGroup Medical SE	47	0.01
1 Continental AG	104	0.03
- Corestate Capital Holding SA	11	-
4 Covestro AG	182	0.05
1 CTS Eventim AG & Co KGaA	54	0.02
13 Daimler AG	706	0.20
- Delivery Hero SE	11	-
10 Deutsche Bank AG	73	0.02
- Deutsche Beteiligungs AG	12	-
1 Deutsche Boerse AG	205	0.06
1 Deutsche EuroShop AG	24	0.01
1 Deutsche Pfandbriefbank AG	17	0.01
5 Deutsche Post AG	184	0.05
14 Deutsche Telekom AG	241	0.07
3 Deutsche Wohnen SE	97	0.03
3 Deutz AG	16	-
2 Dialog Semiconductor PLC	88	0.03
1 Duerr AG	26	0.01
- Eckert & Ziegler Strahlen- und Medizintechnik AG	30	0.01
1 Evonik Industries AG	19	0.01
1 Evotec SE	24	0.01
- Fielmann AG	35	0.01
1 Fraport AG Frankfurt Airport Services Worldwide	58	0.02
3 Freenet AG	75	0.02
2 Fresenius Medical Care AG & Co KGaA	166	0.05
2 Fresenius SE & Co KGaA	105	0.03
1 Fuchs Petrolub SE	28	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Germany - 2.71% (continued)		
2 GEA Group AG	78	0.02
1 Grand City Properties SA	28	0.01
1 Hannover Rueck SE	121	0.04
- Hella GmbH & Co KGaA	15	-
- Henkel AG & Co KGaA	41	0.01
- Hochtief AG	27	0.01
- Hornbach Holding AG & Co KGaA	11	-
1 Hugo Boss AG	50	0.01
1 Indus Holding AG	44	0.01
8 Infineon Technologies AG	168	0.05
1 Isra Vision AG	26	0.01
- Jenoptik AG	12	-
2 K&S AG	27	0.01
2 KION Group AG	109	0.03
2 Kloeckner & Co SE	13	-
- Knorr-Bremse AG	42	0.01
1 Koenig & Bauer AG	16	-
- Krones AG	19	0.01
2 Lanxess AG	116	0.03
1 LEG Immobilien AG	96	0.03
- Leoni AG	6	-
- Merck KGaA	28	0.01
3 METRO AG	52	0.02
1 MTU Aero Engines AG	163	0.05
1 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	257	0.07
1 Nemetschek SE	49	0.01
- New Work SE	22	0.01
2 Nordex SE	27	0.01
- Norma Group SE	18	0.01
1 OSRAM Licht AG	34	0.01
1 Patrizia AG	24	0.01
- Pfeiffer Vacuum Technology AG	27	0.01
6 ProSiebenSat.1 Media SE	94	0.03
1 Puma SE (Germany listing)	95	0.03
1 QIAGEN NV	57	0.02
- Rational AG	37	0.01
1 Rheinmetall AG	63	0.02
1 RIB Software SE	30	0.01
1 Rocket Internet SE	32	0.01
1 RTL Group SA	33	0.01
- Salzgitter AG	7	-
3 SAP SE	347	0.10
1 Scout24 AG	42	0.01
5 Siemens AG	587	0.17
- Sixt SE	34	0.01
2 Software AG	62	0.02
1 Stabilus SA	34	0.01
1 Stroeer SE & Co KGaA	52	0.02
2 Symrise AG	158	0.05
2 TAG Immobilien AG	55	0.02
1 Takkt AG	9	-
1 Talanx AG	40	0.01
8 Telefonica Deutschland Holding AG	25	0.01
4 thyssenkrupp AG	51	0.01
2 TLG Immobilien AG	46	0.01
1 Uniper SE	46	0.01
3 United Internet AG	104	0.03
2 VERBIO Vereinigte BioEnergie AG	18	0.01
3 Vonovia SE	167	0.05
- Vossloh AG	10	-
- Wacker Chemie AG	7	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Germany - 2.71% (continued)		
1 Wacker Neuson SE	10	-
- Washtec AG	15	-
1 Wirecard AG	117	0.03
1 Wuestenrot & Wuertembergische AG	22	0.01
1 Zalando SE	33	0.01
	9,390	2.71
Hong Kong - 0.74%		
47 AIA Group Ltd	468	0.14
5 ASM Pacific Technology Ltd	60	0.02
17 Bank of East Asia Ltd	39	0.01
5 BOC Aviation Ltd	45	0.01
29 BOC Hong Kong Holdings Ltd	98	0.03
25 Cathay Pacific Airways Ltd	33	0.01
16 Chinese Estates Holdings Ltd	13	-
6 Chow Sang Sang Holdings International Ltd	7	-
10 Chow Tai Fook Jewellery Group Ltd	9	-
18 CK Asset Holdings Ltd	123	0.04
5 Dah Sing Banking Group Ltd	7	-
2 Dah Sing Financial Holdings Ltd	9	-
109 Esprit Holdings Ltd	22	0.01
48 Far East Consortium International Ltd	22	0.01
146 FIH Mobile Ltd	24	0.01
8 Galaxy Entertainment Group Ltd	52	0.02
22 Giordano International Ltd	7	-
- Global Brands Group Holding Ltd	-	-
5 Great Eagle Holdings Ltd	17	0.01
7 Hang Lung Group Ltd	17	-
14 Hang Lung Properties Ltd	29	0.01
6 Hang Seng Bank Ltd	130	0.04
6 Henderson Land Development Co Ltd	30	0.01
16 HKBN Ltd	27	0.01
25 HKT Trust & HKT Ltd	37	0.01
2 Hongkong & Shanghai Hotels Ltd	2	-
11 Hysan Development Co Ltd	41	0.01
18 IGG Inc	13	-
8 Johnson Electric Holdings Ltd	18	0.01
7 Kerry Logistics Network Ltd	11	-
10 Kerry Properties Ltd	31	0.01
90 Kingston Financial Group Ltd	12	-
12 Kowloon Development Co Ltd	14	-
11 Landing International Development Ltd	1	-
214 Li & Fung Ltd	25	0.01
6 Lifestyle International Holdings Ltd	6	-
5 L'Occitane International SA	12	-
11 Luk Fook Holdings International Ltd	31	0.01
24 Man Wah Holdings Ltd	18	0.01
10 Melco International Development Ltd	25	0.01
10 MGM China Holdings Ltd	14	-
4 MTR Corp Ltd	23	0.01
12 NagaCorp Ltd	21	0.01
48 New World Development Co Ltd	63	0.02
14 NWS Holdings Ltd	18	0.01
20 Pacific Textiles Holdings Ltd	15	-
10 Power Assets Holdings Ltd	73	0.02
10 PRADA SpA	36	0.01
90 Sa Sa International Holdings Ltd	20	0.01
34 Samsonite International SA	76	0.02
18 Sino Land Co Ltd	27	0.01
24 SJM Holdings Ltd	24	0.01
14 Stella International Holdings Ltd	23	0.01
8 Sun Hung Kai Properties Ltd	117	0.03
22 SUNeVision Holdings Ltd	15	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 0.74% (continued)		
7 Swire Properties Ltd	21	0.01
16 Techtronic Industries Co Ltd	120	0.03
3 Television Broadcasts Ltd	5	-
4 Transport International Holdings Ltd	10	-
40 United Laboratories International Holdings Ltd	25	0.01
13 Vitasoy International Holdings Ltd	51	0.01
14 VSTECS Holdings Ltd	7	-
1 VTech Holdings Ltd	13	-
18 Wharf Holdings Ltd	44	0.01
5 Wharf Real Estate Investment Co Ltd	28	0.01
7 Wheelock & Co Ltd	43	0.01
15 Wynn Macau Ltd	33	0.01
	2,550	0.74
Ireland - 0.16%		
5 AIB Group PLC	15	-
8 Bank of Ireland Group PLC	38	0.01
5 C&C Group PLC	25	0.01
8 Cairn Homes PLC	11	-
1 FBD Holdings PLC	10	-
1 Flutter Entertainment PLC	137	0.04
2 Glanbia PLC	22	0.01
- Kerry Group PLC	62	0.02
2 Kingspan Group PLC	104	0.03
4 Smurfit Kappa Group PLC	142	0.04
	566	0.16
Israel - 0.16%		
1 Airport City Ltd	27	0.01
1 Alony Hetz Properties & Investments Ltd	15	-
2 Amot Investments Ltd	11	-
- Azrieli Group Ltd	25	0.01
- Bayside Land Corp	17	-
13 Bezeq The Israeli Telecommunication Corp Ltd	11	-
1 Clal Insurance Enterprises Holdings Ltd	18	0.01
- Delek Group Ltd	17	0.01
- Electra Ltd	16	-
1 First International Bank Of Israel Ltd	31	0.01
- Formula Systems 1985 Ltd	13	-
3 Harel Insurance Investments & Financial Services Ltd	23	0.01
6 Israel Chemicals Ltd	26	0.01
1 Matrix IT Ltd	12	-
- Mehadrin Ltd	1	-
- Melisron Ltd	20	0.01
1 Menora Mivtachim Holdings Ltd	11	-
22 Migdal Insurance & Financial Holdings Ltd	23	0.01
1 Nice Ltd	77	0.02
- Nova Measuring Instruments Ltd	14	-
49 Oil Refineries Ltd	24	0.01
- Paz Oil Co Ltd	24	0.01
4 Phoenix Holdings Ltd	27	0.01
5 Shapir Engineering and Industry Ltd	27	0.01
3 Shikun & Binui Ltd	11	-
2 Shufersal Ltd	15	-
3 Teva Pharmaceutical Industries Ltd	33	0.01
	569	0.16
Italy - 0.88%		
1 ACEA SpA	18	0.01
3 Amplifon SpA	75	0.02
8 Anima Holding SpA	43	0.01
11 Assicurazioni Generali SpA	218	0.06
3 Atlantia SpA	68	0.02
1 Autogrill SpA	11	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Italy - 0.88% (continued)			Japan - 9.07% (continued)		
2 Azimut Holding SpA	52	0.02	1 Aida Engineering Ltd	11	-
4 Banca Farmafactoring SpA	24	0.01	15 Aiful Corp	33	0.01
1 Banca Generali SpA	38	0.01	1 Ain Holdings Inc	31	0.01
5 Banca Popolare di Sondrio SCPA	12	-	2 Air Water Inc	35	0.01
31 Banco BPM SpA	69	0.02	1 Aisin Seiki Co Ltd	49	0.01
5 BPER Banca	22	0.01	2 Alfresa Holdings Corp	45	0.01
1 Brunello Cucinelli SpA	32	0.01	3 Alps Alpine Co Ltd	72	0.02
- Cairo Communication SpA	-	-	1 Altech Corp	23	0.01
1 Carel Industries SpA	10	-	6 Amada Holdings Co Ltd	66	0.02
3 Cerved Group SpA	28	0.01	1 Amano Corp	33	0.01
10 CNH Industrial NV	110	0.03	2 Anritsu Corp	36	0.01
3 Davide Campari-Milano SpA	27	0.01	1 Aoyama Trading Co Ltd	15	-
- De' Longhi SpA	10	-	1 Aozora Bank Ltd	23	0.01
- DiaSorin SpA	61	0.02	- Arata Corp	12	-
2 Enav SpA	11	-	2 Arcland Sakamoto Co Ltd	19	0.01
6 Falck Renewables SpA	30	0.01	1 Arcs Co Ltd	17	-
1 Ferrari NV	158	0.05	3 Asahi Group Holdings Ltd	135	0.04
23 Fiat Chrysler Automobiles NV (Italy listing)	336	0.10	1 Asahi Holdings Inc	29	0.01
19 Fincantieri SpA	19	0.01	2 Asahi Intecc Co Ltd	70	0.02
6 FinecoBank Banca Fineco SpA	79	0.02	15 Asahi Kasei Corp	169	0.05
- GEDI Gruppo Editoriale SpA	-	-	1 Asics Corp	22	0.01
20 Hera SpA	86	0.02	1 ASKUL Corp	19	0.01
1 Illimity Bank SpA	16	-	14 Astellas Pharma Inc	246	0.07
- IMA Industria Macchine Automatiche SpA	28	0.01	1 Atom Corp	11	-
1 Interpump Group SpA	33	0.01	1 Autobacs Seven Co Ltd	23	0.01
83 Intesa Sanpaolo SpA	210	0.06	1 Avex Inc	10	-
6 Iren SpA	18	0.01	1 Axial Retailing Inc	18	0.01
8 Italgas SpA	48	0.01	1 Azbil Corp	40	0.01
8 Leonardo SpA	90	0.03	2 Bandai Namco Holdings Inc	97	0.03
1 MARR SpA	20	0.01	1 Bank of Kyoto Ltd	29	0.01
9 Mediaset SpA	28	0.01	- Bank of Okinawa Ltd	14	-
10 Mediobanca Banca di Credito Finanziario SpA	114	0.03	- BayCurrent Consulting Inc	11	-
5 Moncler SpA	202	0.06	1 Belc Co Ltd	24	0.01
3 Poste Italiane SpA	37	0.01	2 Belluna Co Ltd	12	-
- Prysmian SpA	11	-	1 Benefit One Inc	26	0.01
2 Recordati SpA	68	0.02	1 Benesse Holdings Inc	26	0.01
- Reply SpA	35	0.01	2 Bic Camera Inc	17	0.01
16 Saipem SpA	74	0.02	1 BML Inc	24	0.01
1 Salvatore Ferragamo SpA	24	0.01	4 Broadleaf Co Ltd	25	0.01
8 Snam SpA	38	0.01	4 Brother Industries Ltd	75	0.02
5 Societa Cattolica di Assicurazioni SC	44	0.01	2 Bunka Shutter Co Ltd	14	-
1 Societa Iniziative Autostradali e Servizi SpA	12	-	6 Canon Inc	158	0.05
2 Technogym SpA	24	0.01	1 Canon Marketing Japan Inc	23	0.01
93 Telecom Italia SpA	58	0.02	2 Capcom Co Ltd	43	0.01
2 Tenaris SA	16	-	2 Casio Computer Co Ltd	38	0.01
5 Terna Rete Elettrica Nazionale SpA	33	0.01	- Central Japan Railway Co	81	0.02
23 Unione di Banche Italiane SpA	75	0.02	3 Chiba Bank Ltd	17	0.01
8 Unipol Gruppo SpA	44	0.01	1 Chudenko Corp	12	-
6 UnipolSai Assicurazioni SpA	17	-	1 Chugai Pharmaceutical Co Ltd	96	0.03
	3,064	0.88	3 Chugoku Bank Ltd	30	0.01
Japan - 9.07%			2 Chugoku Marine Paints Ltd	18	0.01
1 77 Bank Ltd	10	-	7 Citizen Watch Co Ltd	37	0.01
- ABC-Mart Inc	13	-	1 CKD Corp	23	0.01
5 Acom Co Ltd	22	0.01	2 Coca-Cola Bottlers Japan Holdings Inc	37	0.01
1 Adastria Co Ltd	20	0.01	- Cocokara fine Inc	23	0.01
2 ADEKA Corp	35	0.01	2 Colowide Co Ltd	31	0.01
2 Advantest Corp	98	0.03	1 Computer Engineering & Consulting Ltd	16	-
4 Aeon Co Ltd	88	0.03	1 COMSYS Holdings Corp	32	0.01
1 Aeon Delight Co Ltd	25	0.01	4 Concordia Financial Group Ltd	17	0.01
3 AEON Financial Service Co Ltd	44	0.01	2 Cosmo Energy Holdings Co Ltd	34	0.01
- Aica Kogyo Co Ltd	13	-	- Cosmos Pharmaceutical Corp	20	0.01
- Aichi Steel Corp	13	-	1 Create SD Holdings Co Ltd	12	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.07% (continued)			Japan - 9.07% (continued)		
2 CyberAgent Inc	76	0.02	- Fukuda Denshi Co Ltd	14	-
1 Dai Nippon Printing Co Ltd	40	0.01	1 Fukuoka Financial Group Inc	21	0.01
5 Daicel Corp	51	0.01	- Fukuyama Transporting Co Ltd	11	-
- Dai-Dan Co Ltd	10	-	1 FULLCAST Holdings Co Ltd	16	-
1 Daido Steel Co Ltd	24	0.01	1 Funai Soken Holdings Inc	25	0.01
1 Daifuku Co Ltd	81	0.02	1 Furukawa Co Ltd	12	-
1 Daihen Corp	27	0.01	1 Furukawa Electric Co Ltd	38	0.01
1 Daiho Corp	24	0.01	1 Fuso Chemical Co Ltd	17	0.01
6 Dai-ichi Life Holdings Inc	102	0.03	2 Futaba Industrial Co Ltd	14	-
1 Daiichi Sankyo Co Ltd	50	0.01	1 Fuyo General Lease Co Ltd	66	0.02
1 Daiichikoshu Co Ltd	30	0.01	1 Geo Holdings Corp	13	-
1 Daikin Industries Ltd	130	0.04	1 Giken Ltd	28	0.01
1 Dainichiseika Color & Chemicals Manufacturing Co Ltd	18	0.01	1 Glory Ltd	33	0.01
- Daishi Hokuetsu Financial Group Inc	11	-	1 GMO internet Inc	25	0.01
1 Daito Trust Construction Co Ltd	171	0.05	1 GMO Payment Gateway Inc	43	0.01
13 Daiwa House Industry Co Ltd	392	0.11	1 Goldcrest Co Ltd	22	0.01
1 Daiwa Industries Ltd	11	-	- Goldwin Inc	29	0.01
10 Daiwa Securities Group Inc	50	0.01	2 GS Yuasa Corp	36	0.01
1 Daiwabo Holdings Co Ltd	49	0.01	1 G-Tekt Corp	13	-
3 DCM Holdings Co Ltd	34	0.01	- GungHo Online Entertainment Inc	8	-
2 DeNA Co Ltd	32	0.01	3 Gunma Bank Ltd	9	-
- Denka Co Ltd	12	-	1 H2O Retailing Corp	14	-
1 Denso Corp	63	0.02	5 Hachijuni Bank Ltd	21	0.01
3 Dentsu Inc	109	0.03	4 Hakuodo DY Holdings Inc	66	0.02
1 Descente Ltd	8	-	- Hamamatsu Photonics KK	16	-
3 DIC Corp	73	0.02	2 Hanwa Co Ltd	46	0.01
- Digital Arts Inc	23	0.01	10 Haseko Corp	124	0.04
1 Digital Garage Inc	30	0.01	4 Hazama Ando Corp	36	0.01
1 Dip Corp	37	0.01	1 Heiwa Corp	21	0.01
- Disco Corp	43	0.01	1 Heiwa Real Estate Co Ltd	29	0.01
2 DMG Mori Co Ltd	31	0.01	1 Heiwado Co Ltd	15	-
1 Doshisha Co Ltd	12	-	- Hikari Tsushin Inc	47	0.01
1 Dowa Holdings Co Ltd	39	0.01	4 Hino Motors Ltd	40	0.01
1 DTS Corp	13	-	- Hirose Electric Co Ltd	14	-
1 Duskin Co Ltd	14	-	5 Hiroshima Bank Ltd	23	0.01
1 DyDo Group Holdings Inc	21	0.01	- HIS Co Ltd	8	-
1 East Japan Railway Co	83	0.02	- Hisamitsu Pharmaceutical Co Inc	10	-
1 Ebara Corp	45	0.01	1 Hitachi Capital Corp	35	0.01
2 EDION Corp	22	0.01	1 Hitachi Chemical Co Ltd	50	0.01
- Eisai Co Ltd	30	0.01	1 Hitachi Construction Machinery Co Ltd	32	0.01
- Eizo Corp	11	-	1 Hitachi High-Technologies Corp	39	0.01
- Elecom Co Ltd	15	-	4 Hitachi Ltd	173	0.05
1 en-japan Inc	33	0.01	3 Hitachi Metals Ltd	38	0.01
1 Exedy Corp	16	-	1 Hitachi Transport System Ltd	28	0.01
1 Ezaki Glico Co Ltd	23	0.01	4 Hitachi Zosen Corp	16	-
1 Fanci Corp	27	0.01	6 Hokuetsu Corp	34	0.01
- Fast Retailing Co Ltd	305	0.09	1 Hokuohoku Financial Group Inc	11	-
1 FCC Co Ltd	24	0.01	9 Honda Motor Co Ltd	256	0.07
1 Foster Electric Co Ltd	24	0.01	1 Horiba Ltd	33	0.01
1 FP Corp	30	0.01	- Hoshizaki Corp	26	0.01
1 Fuji Corp (Aichi)	18	0.01	1 House Foods Group Inc	17	0.01
2 Fuji Electric Co Ltd	65	0.02	1 Hoya Corp	82	0.02
1 Fuji Media Holdings Inc	8	-	4 Hulic Co Ltd	46	0.01
2 Fuji Seal International Inc	34	0.01	3 Hyakugo Bank Ltd	11	-
1 Fuji Soft Inc	36	0.01	1 Ibben Co Ltd	23	0.01
1 Fujifilm Holdings Corp	71	0.02	1 Ichigo Inc	28	0.01
8 Fujikura Ltd	33	0.01	1 Idec Corp	19	0.01
- Fujimori Kogyo Co Ltd	13	-	1 Idemitsu Kosan Co Ltd	26	0.01
1 Fujitec Co Ltd	13	-	3 IHI Corp	82	0.02
1 Fujitsu General Ltd	23	0.01	2 Iida Group Holdings Co Ltd	34	0.01
1 Fujitsu Ltd	82	0.02	1 Inaba Denki Sangyo Co Ltd	24	0.01
			1 Infocom Corp	11	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 9.07% (continued)		
1 Infomart Corp	25	0.01
1 Internet Initiative Japan Inc	14	-
5 Isetan Mitsukoshi Holdings Ltd	41	0.01
1 Ishihara Sangyo Kaisha Ltd	14	-
8 Isuzu Motors Ltd	90	0.03
1 Ito En Ltd	35	0.01
1 Itochu Enex Co Ltd	11	-
1 Itochu Techno-Solutions Corp	35	0.01
1 Iwatani Corp	43	0.01
2 Iyo Bank Ltd	14	-
1 Izumi Co Ltd	19	0.01
3 J Front Retailing Co Ltd	34	0.01
1 JAC Recruitment Co Ltd	21	0.01
1 Jaccs Co Ltd	15	-
1 Jafco Co Ltd	23	0.01
- Japan Airport Terminal Co Ltd	21	0.01
1 Japan Aviation Electronics Industry Ltd	25	0.01
5 Japan Exchange Group Inc	94	0.03
2 Japan Lifeline Co Ltd	22	0.01
2 Japan Material Co Ltd	22	0.01
1 Japan Pulp & Paper Co Ltd	26	0.01
3 Japan Securities Finance Co Ltd	14	-
1 Japan Steel Works Ltd	26	0.01
1 Japan Wool Textile Co Ltd	15	-
- JCR Pharmaceuticals Co Ltd	17	0.01
1 JCU Corp	19	0.01
1 Jeol Ltd	28	0.01
3 JGC Holdings Corp	47	0.01
- JINS Holdings Inc	24	0.01
1 Joshin Denki Co Ltd	16	-
2 JSR Corp	35	0.01
4 JTEKT Corp	48	0.01
1 Justsystems Corp	35	0.01
5 JVCKenwood Corp	13	-
2 Kadokawa Dwango	26	0.01
1 Kagome Co Ltd	15	-
9 Kajima Corp	120	0.03
2 Kakaku.com Inc	39	0.01
- Kaken Pharmaceutical Co Ltd	16	-
2 Kamigumi Co Ltd	42	0.01
1 Kanamoto Co Ltd	23	0.01
1 Kandenko Co Ltd	12	-
1 Kaneka Corp	26	0.01
2 Kanematsu Corp	20	0.01
2 Kansai Paint Co Ltd	50	0.01
2 Kao Corp	142	0.04
- Kato Sangyo Co Ltd	7	-
3 Kawasaki Heavy Industries Ltd	65	0.02
13 KDDI Corp	385	0.11
1 Keihan Holdings Co Ltd	29	0.01
- Keihin Corp	7	-
2 Keikyu Corp	47	0.01
1 Keio Corp	58	0.02
1 Keisei Electric Railway Co Ltd	29	0.01
3 Kenedix Inc	18	0.01
1 Kewpie Corp	24	0.01
- Keyence Corp	137	0.04
1 Kikkoman Corp	35	0.01
1 Kinden Corp	21	0.01
1 Kintetsu Group Holdings Co Ltd	68	0.02
2 Kintetsu World Express Inc	44	0.01
5 Kirin Holdings Co Ltd	122	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 9.07% (continued)		
- Kissei Pharmaceutical Co Ltd	11	-
3 Kitz Corp	18	0.01
1 Kiyo Bank Ltd	14	-
- Kobayashi Pharmaceutical Co Ltd	16	-
1 Kobe Bussan Co Ltd	31	0.01
1 Kohnan Shoji Co Ltd	35	0.01
2 Koito Manufacturing Co Ltd	88	0.03
3 Kokuyo Co Ltd	42	0.01
14 Komatsu Ltd	324	0.09
1 KOMEDA Holdings Co Ltd	23	0.01
1 Komeri Co Ltd	11	-
2 Komori Corp	19	0.01
9 Konica Minolta Inc	60	0.02
1 Konishi Co Ltd	19	0.01
1 Konoike Transport Co Ltd	12	-
1 Kose Corp	80	0.02
1 Kotobuki Spirits Co Ltd	42	0.01
4 K's Holdings Corp	44	0.01
6 Kubota Corp	91	0.03
1 Kumagai Gumi Co Ltd	24	0.01
3 Kuraray Co Ltd	34	0.01
- Kureha Corp	18	0.01
1 Kurita Water Industries Ltd	25	0.01
- Kusuri no Aoki Holdings Co Ltd	15	-
1 KYB Corp	15	-
1 Kyocera Corp	48	0.01
1 Kyokuto Kaihatsu Kogyo Co Ltd	12	-
1 KYORIN Holdings Inc	22	0.01
2 Kyowa Exeo Corp	47	0.01
1 Kyudenko Corp	19	0.01
3 Kyushu Financial Group Inc	16	-
1 Kyushu Railway Co	17	0.01
1 Lasertec Corp	69	0.02
1 Lawson Inc	49	0.01
8 Leoplace21 Corp	21	0.01
1 Lintec Corp	31	0.01
1 Lion Corp	20	0.01
2 LIXIL Group Corp	34	0.01
3 M3 Inc	91	0.03
1 Mabuchi Motor Co Ltd	19	0.01
1 Macnica Fuji Electronics Holdings Inc	20	0.01
1 Macromill Inc	13	-
4 Maeda Corp	39	0.01
1 Maeda Road Construction Co Ltd	12	-
1 Makino Milling Machine Co Ltd	30	0.01
2 Makita Corp	53	0.02
1 Mani Inc	32	0.01
1 Maruha Nichiro Corp	33	0.01
1 Marui Group Co Ltd	22	0.01
1 Maruichi Steel Tube Ltd	26	0.01
1 Matsumotokiyo Holdings Co Ltd	46	0.01
2 Maxell Holdings Ltd	21	0.01
6 Mazda Motor Corp	50	0.01
2 MCJ Co Ltd	12	-
6 Mebuki Financial Group Inc	15	-
2 Medipal Holdings Corp	43	0.01
1 Megmilk Snow Brand Co Ltd	22	0.01
1 Meidensha Corp	16	-
1 MEIJI Holdings Co Ltd	68	0.02
1 Meitec Corp	26	0.01
1 Milbon Co Ltd	35	0.01
2 Minebea Mitsumi Inc	43	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.07% (continued)			Japan - 9.07% (continued)		
2 Miraca Holdings Inc	42	0.01	1 Nippon Densetsu Kogyo Co Ltd	10	-
1 Mirait Holdings Corp	21	0.01	1 Nippon Express Co Ltd	70	0.02
1 Miroku Jyoho Service Co Ltd	18	0.01	1 Nippon Flour Mills Co Ltd	22	0.01
1 MISUMI Group Inc	37	0.01	1 Nippon Gas Co Ltd	38	0.01
16 Mitsubishi Chemical Holdings Corp	122	0.04	2 Nippon Kayaku Co Ltd	28	0.01
10 Mitsubishi Electric Corp	137	0.04	23 Nippon Light Metal Holdings Co Ltd	46	0.01
4 Mitsubishi Estate Co Ltd	79	0.02	1 Nippon Paint Holdings Co Ltd	27	0.01
1 Mitsubishi Gas Chemical Co Inc	23	0.01	1 Nippon Paper Industries Co Ltd	16	-
4 Mitsubishi Heavy Industries Ltd	172	0.05	1 Nippon Seiki Co Ltd	15	-
1 Mitsubishi Logisnext Co Ltd	17	0.01	- Nippon Shinyaku Co Ltd	27	0.01
1 Mitsubishi Logistics Corp	25	0.01	1 Nippon Shokubai Co Ltd	37	0.01
8 Mitsubishi Motors Corp	37	0.01	2 Nippon Signal Company Ltd	24	0.01
1 Mitsubishi Pencil Co Ltd	20	0.01	- Nippon Soda Co Ltd	11	-
- Mitsubishi Shokuhin Co Ltd	11	-	- Nippon Steel Trading Corp	14	-
3 Mitsubishi Tanabe Pharma Corp	55	0.02	9 Nippon Suisan Kaisha Ltd	52	0.02
67 Mitsubishi UFJ Financial Group Inc	355	0.10	2 Nippon Telegraph & Telephone Corp	101	0.03
10 Mitsubishi UFJ Lease & Finance Co Ltd	64	0.02	3 Nipro Corp	41	0.01
3 Mitsui Chemicals Inc	74	0.02	1 Nishimatsu Construction Co Ltd	23	0.01
2 Mitsui E&S Holdings Co Ltd	17	0.01	1 Nishimatsuya Chain Co Ltd	5	-
3 Mitsui Fudosan Co Ltd	85	0.02	1 Nishi-Nippon Railroad Co Ltd	13	-
2 Mitsui Mining & Smelting Co Ltd	43	0.01	1 Nishio Rent All Co Ltd	17	0.01
1 Mitsui-Soko Holdings Co Ltd	13	-	2 Nissan Chemical Corp	79	0.02
1 Miura Co Ltd	17	0.01	18 Nissan Motor Co Ltd	110	0.03
1 Mixi Inc	25	0.01	1 Nissan Shatai Co Ltd	11	-
77 Mizuho Financial Group Inc	119	0.03	1 Nisshin Oillio Group Ltd	21	0.01
1 Mizuho Leasing Co Ltd	15	-	1 Nisshin Seifun Group Inc	11	-
1 Mizuno Corp	13	-	4 Nisshinbo Holdings Inc	37	0.01
- Modec Inc	9	-	1 Nissin Electric Co Ltd	10	-
2 MonotaRO Co Ltd	45	0.01	- Nissin Foods Holdings Co Ltd	22	0.01
1 Morinaga & Co Ltd	25	0.01	- Nitori Holdings Co Ltd	63	0.02
1 Morinaga Milk Industry Co Ltd	33	0.01	2 Nitto Denko Corp	112	0.03
1 Morita Holdings Corp	11	-	1 Noevir Holdings Co Ltd	28	0.01
3 MS&AD Insurance Group Holdings Inc	91	0.03	1 NOF Corp	20	0.01
1 Murata Manufacturing Co Ltd	35	0.01	1 Nojima Corp	12	-
1 Nabtesco Corp	40	0.01	2 Nomura Co Ltd	23	0.01
1 Nachi-Fujikoshi Corp	23	0.01	16 Nomura Holdings Inc	83	0.02
3 Nagase & Co Ltd	37	0.01	2 Nomura Real Estate Holdings Inc	44	0.01
1 Nagoya Railroad Co Ltd	45	0.01	1 Nomura Research Institute Ltd	31	0.01
- Nakanishi Inc	10	-	- Noritsu Koki Co Ltd	3	-
1 Nankai Electric Railway Co Ltd	16	-	1 Noritz Corp	12	-
2 NEC Corp	80	0.02	1 NS Solutions Corp	17	0.01
1 NEC Networks & System Integration Corp	19	0.01	1 NSD Co Ltd	26	0.01
1 NET One Systems Co Ltd	38	0.01	4 NSK Ltd	43	0.01
3 Nexon Co Ltd	41	0.01	12 NTN Corp	36	0.01
1 NGK Insulators Ltd	25	0.01	5 NTT Data Corp	68	0.02
4 NHK Spring Co Ltd	37	0.01	7 NTT DOCOMO Inc	184	0.05
1 Nichias Corp	14	-	9 Obayashi Corp	101	0.03
- Nichiha Corp	10	-	2 Odakyu Electric Railway Co Ltd	44	0.01
1 NichiiGakkan Co Ltd	21	0.01	1 Ogaki Kyoritsu Bank Ltd	12	-
1 Nichi-iko Pharmaceutical Co Ltd	11	-	8 Oji Holdings Corp	46	0.01
2 Nichirei Corp	44	0.01	1 Okamoto Industries Inc	19	0.01
1 Nidec Corp	89	0.03	1 Okamura Corp	9	-
2 Nifco Inc	63	0.02	3 Oki Electric Industry Co Ltd	36	0.01
1 Nihon Kohden Corp	33	0.01	1 Okinawa Cellular Telephone Co	18	0.01
1 Nihon M&A Center Inc	40	0.01	- OKUMA Corp	22	0.01
4 Nihon Parkerizing Co Ltd	39	0.01	1 Okumura Corp	19	0.01
2 Nihon Unisys Ltd	58	0.02	12 Olympus Corp	178	0.05
2 Nikkiso Co Ltd	21	0.01	1 Ono Pharmaceutical Co Ltd	34	0.01
- Nikkon Holdings Co Ltd	11	-	3 Onward Holdings Co Ltd	18	0.01
4 Nikon Corp	54	0.02	2 Open House Co Ltd	48	0.01
- Nintendo Co Ltd	116	0.03	- Oracle Corp Japan	37	0.01
1 Nippo Corp	23	0.01	10 Orient Corp	15	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.07% (continued)			Japan - 9.07% (continued)		
- Oriental Land Co Ltd	69	0.02	2 Seino Holdings Co Ltd	27	0.01
3 Osaka Gas Co Ltd	49	0.01	1 Seiren Co Ltd	17	0.01
1 Osaka Soda Co Ltd	22	0.01	4 Sekisui House Ltd	95	0.03
1 OSG Corp	26	0.01	1 Sekisui Jushi Corp	23	0.01
1 Otsuka Corp	40	0.01	2 Senko Group Holdings Co Ltd	17	0.01
1 Otsuka Holdings Co Ltd	39	0.01	1 Seria Co Ltd	24	0.01
3 Outsourcing Inc	37	0.01	7 Seven & i Holdings Co Ltd	276	0.08
1 Pacific Industrial Co Ltd	15	-	18 Seven Bank Ltd	55	0.02
1 Pack Corp	25	0.01	2 Sharp Corp	32	0.01
- Paltac Corporation	15	-	- Shibuya Corp	11	-
4 Pan Pacific International Holdings Corp	65	0.02	1 Shiga Bank Ltd	17	0.01
31 Panasonic Corp	297	0.09	1 Shikoku Chemicals Corp	12	-
1 Paramount Bed Holdings Co Ltd	20	0.01	- Shima Seiki Manufacturing Ltd	10	-
2 Park24 Co Ltd	56	0.02	1 Shimachu Co Ltd	14	-
1 Pasona Group Inc	12	-	1 Shimadzu Corp	30	0.01
5 Penta-Ocean Construction Co Ltd	31	0.01	- Shimamura Co Ltd	16	-
1 PeptiDream Inc	23	0.01	- Shimano Inc	32	0.01
4 Persol Holdings Co Ltd	79	0.02	8 Shimizu Corp	79	0.02
1 Pilot Corp	32	0.01	2 Shin-Etsu Chemical Co Ltd	215	0.06
2 Pola Orbis Holdings Inc	42	0.01	1 Shin-Etsu Polymer Co Ltd	12	-
2 Pressance Corp	30	0.01	2 Shinmaywa Industries Ltd	24	0.01
3 Prestige International Inc	23	0.01	3 Shinsei Bank Ltd	41	0.01
1 Raito Kogyo Co Ltd	11	-	1 Shionogi & Co Ltd	88	0.03
2 Raiznext Corp	23	0.01	1 Ship Healthcare Holdings Inc	38	0.01
10 Rakuten Inc	89	0.03	4 Shiseido Co Ltd	296	0.09
14 Recruit Holdings Co Ltd	496	0.14	4 Shizuoka Bank Ltd	29	0.01
1 Relia Inc	17	0.01	2 Shizuoka Gas Co Ltd	16	-
2 Relo Group Inc	58	0.02	- SHO-BOND Holdings Co Ltd	15	-
6 Rengo Co Ltd	42	0.01	1 Showa Corp	31	0.01
7 Ricoh Co Ltd	74	0.02	3 Showa Denko KK	88	0.03
- Ricoh Leasing Co Ltd	10	-	5 SKY Perfect JSAT Holdings Inc	20	0.01
- Rinnai Corp	31	0.01	2 Skylark Holdings Co Ltd	40	0.01
1 Rohto Pharmaceutical Co Ltd	41	0.01	- SMC Corp	91	0.03
1 Round One Corp	14	-	2 SMS Co Ltd	41	0.01
1 Ryobi Ltd	23	0.01	1 Sodick Co Ltd	11	-
4 Ryohin Keikaku Co Ltd	91	0.03	25 SoftBank Group Corp	984	0.28
1 Ryosan Co Ltd	16	-	2 Somo Holdings Inc	71	0.02
1 Ryoyo Electro Corp	13	-	10 Sony Corp	647	0.19
- S&B Foods Inc	11	-	1 Sony Financial Holdings Inc	19	0.01
2 Sakata INX Corp	22	0.01	- Sotetsu Holdings Inc	11	-
1 SAMTY Co Ltd	23	0.01	- Square Enix Holdings Co Ltd	20	0.01
- San-A Co Ltd	14	-	1 Starts Corp Inc	15	-
3 San-Ai Oil Co Ltd	32	0.01	4 Subaru Corp	113	0.03
1 San-In Godo Bank Ltd	9	-	- Sugi Holdings Co Ltd	17	0.01
1 Sanki Engineering Co Ltd	15	-	1 Sumitomo Bakelite Co Ltd	24	0.01
- Sankyo Co Ltd	14	-	21 Sumitomo Chemical Co Ltd	95	0.03
1 Sankyu Inc	31	0.01	2 Sumitomo Dainippon Pharma Co Ltd	34	0.01
2 Santen Pharmaceutical Co Ltd	47	0.01	1 Sumitomo Densetsu Co Ltd	18	0.01
4 Sanwa Holdings Corp	45	0.01	5 Sumitomo Electric Industries Ltd	73	0.02
1 Sanyo Chemical Industries Ltd	25	0.01	4 Sumitomo Forestry Co Ltd	52	0.02
- Sanyo Denki Co Ltd	15	-	3 Sumitomo Heavy Industries Ltd	74	0.02
1 Sapporo Holdings Ltd	30	0.01	2 Sumitomo Metal Mining Co Ltd	64	0.02
- Sato Holdings Corp	12	-	3 Sumitomo Mitsui Construction Co Ltd	17	0.01
- Sawai Pharmaceutical Co Ltd	12	-	7 Sumitomo Mitsui Financial Group Inc	271	0.08
4 SBI Holdings Inc	75	0.02	2 Sumitomo Mitsui Trust Holdings Inc	84	0.02
1 SCREEN Holdings Co Ltd	49	0.01	- Sumitomo Seika Chemicals Co Ltd	13	-
1 Secom Co Ltd	85	0.02	1 Sumitomo Warehouse Co Ltd	11	-
2 Sega Sammy Holdings Inc	30	0.01	2 Sun Frontier Fudousan Co Ltd	20	0.01
2 Seibu Holdings Inc	28	0.01	1 Sundrug Co Ltd	28	0.01
1 Seikagaku Corp	9	-	1 Suntory Beverage & Food Ltd	35	0.01
2 Seiko Epson Corp	27	0.01	1 Suruga Bank Ltd	5	-
1 Seiko Holdings Corp	23	0.01	- Suzuken Co Ltd Japan	14	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.07% (continued)			Japan - 9.07% (continued)		
3 Suzuki Motor Corp	151	0.04	22 Toyota Motor Corp	1,514	0.44
1 Sysmex Corp	76	0.02	1 TPR Co Ltd	13	-
2 Systema Corp	27	0.01	1 Trend Micro Inc	81	0.02
1 T Hasegawa Co Ltd	13	-	1 Trusco Nakayama Corp	15	-
5 T&D Holdings Inc	65	0.02	1 Trust Tech Inc	11	-
2 Tadano Ltd	19	0.01	1 TS Tech Co Ltd	34	0.01
- Taikisha Ltd	13	-	2 TSI Holdings Co Ltd	11	-
2 Taisei Corp	98	0.03	2 Tsubaki Nakashima Co Ltd	25	0.01
- Taisho Pharmaceutical Holdings Co Ltd	22	0.01	1 Tsubakimoto Chain Co	17	0.01
1 Taiyo Nippon Sanso Corp	22	0.01	- Tsumura & Co	12	-
1 Takara Standard Co Ltd	13	-	- Tsuruha Holdings Inc	48	0.01
- Takasago International Corp	9	-	1 UACJ Corp	20	0.01
1 Takasago Thermal Engineering Co Ltd	16	-	1 Ulvac Inc	20	0.01
2 Takashimaya Co Ltd	24	0.01	2 Unicharm Corp	56	0.02
6 Takeda Pharmaceutical Co Ltd	236	0.07	1 Unipres Corp	12	-
1 Takeuchi Manufacturing Co Ltd	17	0.01	1 United Arrows Ltd	18	0.01
1 Takuma Co Ltd	15	-	2 United Super Markets Holdings Inc	20	0.01
1 TechnoPro Holdings Inc	60	0.02	1 Universal Entertainment Corp	22	0.01
4 Teijin Ltd	68	0.02	1 Ushio Inc	22	0.01
2 Terumo Corp	63	0.02	2 USS Co Ltd	39	0.01
1 T-Gaia Corp	24	0.01	1 UT Group Co Ltd	17	0.01
1 THK Co Ltd	31	0.01	1 V Technology Co Ltd	27	0.01
1 TIS Inc	47	0.01	1 Valor Holdings Co Ltd	22	0.01
2 Toagosei Co Ltd	24	0.01	1 Valqua Ltd	14	-
1 Tobu Railway Co Ltd	26	0.01	2 Vital KSK Holdings Inc	19	0.01
2 Tocalo Co Ltd	23	0.01	1 VT Holdings Co Ltd	6	-
3 Toda Corp	18	0.01	1 Wacoal Holdings Corp	35	0.01
- Toei Co Ltd	31	0.01	6 Wacom Co Ltd	26	0.01
- Toenec Corp	13	-	- Welcia Holdings Co Ltd	25	0.01
1 Toho Gas Co Ltd	34	0.01	1 Yakult Honsha Co Ltd	53	0.02
1 Toho Holdings Co Ltd	23	0.01	6 Yamada Denki Co Ltd	30	0.01
3 Tokai Carbon Co Ltd	34	0.01	1 Yamaguchi Financial Group Inc	10	-
1 Tokai Rika Co Ltd	12	-	1 Yamaha Corp	44	0.01
2 Tokai Tokyo Financial Holdings Inc	5	-	4 Yamaha Motor Co Ltd	92	0.03
- Token Corp	7	-	2 Yamato Holdings Co Ltd	34	0.01
4 Tokio Marine Holdings Inc	212	0.06	1 Yamazaki Baking Co Ltd	20	0.01
1 Tokyo Broadcasting System Holdings Inc	14	-	2 Yamazen Corp	17	-
1 Tokyo Dome Corp	13	-	- Yaoko Co Ltd	9	-
1 Tokyo Electron Ltd	165	0.05	2 Yaskawa Electric Corp	92	0.03
4 Tokyo Gas Co Ltd	89	0.03	1 Yellow Hat Ltd	16	-
- Tokyo Ohka Kogyo Co Ltd	15	-	1 Yodogawa Steel Works Ltd	10	-
1 Tokyo Seimitsu Co Ltd	18	0.01	1 Yokogawa Bridge Holdings Corp	14	-
3 Tokyo Tatemono Co Ltd	46	0.01	1 Yokogawa Electric Corp	26	0.01
4 Tokyu Construction Co Ltd	31	0.01	2 Yokohama Reito Co Ltd	23	0.01
3 Tokyu Corp	57	0.02	1 Yoshinoya Holdings Co Ltd	13	-
8 Tokyu Fudosan Holdings Corp	58	0.02	- Yuasa Trading Co Ltd	13	-
3 Tomy Co Ltd	33	0.01	1 Yumeshin Holdings Co Ltd	13	-
3 Topcon Corp	34	0.01	16 Z Holdings Corp	54	0.02
1 Toppan Forms Co Ltd	9	-	1 Zenkoku Hoshio Co Ltd	40	0.01
1 Toppan Printing Co Ltd	30	0.01	1 Zenrin Co Ltd	14	-
19 Toray Industries Inc	128	0.04	1 Zensho Holdings Co Ltd	23	0.01
1 Tosei Corp	11	-	3 Zeon Corp	39	0.01
1 Toshiba TEC Corp	28	0.01	1 ZOZO Inc	18	0.01
1 Totetsu Kogyo Co Ltd	15	-			
1 Towa Pharmaceutical Co Ltd	28	0.01		31,383	9.07
3 Toyo Construction Co Ltd	13	-	Netherlands - 1.60%		
1 Toyo Ink SC Holdings Co Ltd	22	0.01	2 Aalberts NV	100	0.03
2 Toyo Seikan Group Holdings Ltd	37	0.01	5 ABN AMRO Bank NV	78	0.02
1 Toyo Suisan Kaisha Ltd	26	0.01	1 Accell Group NV	15	-
2 Toyobo Co Ltd	24	0.01	28 Aegon NV	127	0.04
1 Toyoda Gosei Co Ltd	26	0.01	2 Akzo Nobel NV	181	0.05
2 Toyota Boshoku Corp	33	0.01	6 Altice Europe NV, Class A	38	0.01
			- Altice Europe NV, Class B	2	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Netherlands - 1.60% (continued)		
1 Amsterdam Commodities NV	25	0.01
1 APERAM SA	29	0.01
1 Arcadis NV	28	0.01
1 ASM International NV	78	0.02
2 ASML Holding NV (Netherlands listing)	443	0.13
6 ASR Nederland NV	216	0.06
1 Basic-Fit NV	18	0.01
1 BE Semiconductor Industries NV	25	0.01
2 Coca-Cola European Partners PLC (Netherlands listing)	90	0.03
1 Coca-Cola European Partners PLC (US listing)	33	0.01
2 Corbion NV	59	0.02
- Flow Traders	9	-
2 Fugro NV	23	0.01
- GrandVision NV	13	-
2 Heineken NV	242	0.07
1 IMCD NV	55	0.02
26 ING Groep NV	296	0.09
2 Intertrust NV	34	0.01
1 Kendrion NV	14	-
20 Koninklijke Ahold Delhaize NV	520	0.15
7 Koninklijke BAM Groep NV	19	0.01
2 Koninklijke DSM NV	225	0.06
68 Koninklijke KPN NV	210	0.06
14 Koninklijke Philips NV	666	0.19
1 Koninklijke Vopak NV	59	0.02
4 NN Group NV	156	0.04
7 PostNL NV	16	-
3 Randstad NV	194	0.06
4 Signify NV	109	0.03
1 Sligro Food Group NV	13	-
- Takeaway.com NV	26	0.01
1 TKH Group NV	51	0.01
1 TomTom NV	15	-
10 Unilever NV	578	0.17
6 Wolters Kluwer NV	401	0.12
	5,529	1.60
New Zealand - 0.15%		
5 Auckland International Airport Ltd	31	0.01
8 Chorus Ltd	32	0.01
2 Ebos Group Ltd	24	0.01
4 Fisher & Paykel Healthcare Corp Ltd	58	0.02
15 Fletcher Building Ltd	50	0.01
2 Freightways Ltd	9	-
12 Heartland Group Holdings Ltd	14	-
16 Infratil Ltd	50	0.01
1 Mainfreight Ltd	16	0.01
7 Mercury NZ Ltd	21	0.01
11 Meridian Energy Ltd	32	0.01
3 Ryman Healthcare Ltd	28	0.01
4 SKY Network Television Ltd	2	-
27 Spark New Zealand Ltd	78	0.02
5 Summerset Group Holdings Ltd	25	0.01
4 Tourism Holdings Ltd	9	-
11 Z Energy Ltd	37	0.01
	516	0.15
Norway - 0.27%		
1 Adevinta ASA	12	-
1 AF Gruppen ASA	10	-
3 Aker Solutions ASA	7	-
2 Atea ASA	23	0.01
2 Austevoll Seafood ASA	21	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Norway - 0.27% (continued)		
- Bakkafrøst P/F	20	0.01
1 Borregaard ASA	11	-
3 BW Offshore Ltd	20	0.01
9 DNB ASA	155	0.04
1 Entra ASA	22	0.01
4 Europris ASA	12	-
1 Gjensidige Forsikring ASA	20	0.01
4 Leroy Seafood Group ASA	27	0.01
3 Mowi ASA	63	0.02
3 Nordic Semiconductor ASA	16	-
7 Norsk Hydro ASA	25	0.01
2 Norwegian Finans Holding ASA	17	-
2 Ocean Yield ASA	8	-
3 Odfjell Drilling Ltd	8	-
5 Orkla ASA	50	0.01
8 PGS ASA	14	-
- Salmar ASA	24	0.01
1 Scatec Solar ASA	17	-
1 Schibsted ASA, Class A	31	0.01
1 Schibsted ASA, Class B	30	0.01
2 SpareBank 1 SR-Bank ASA	21	0.01
9 Storebrand ASA	65	0.02
6 Subsea 7 SA	60	0.02
2 TGS NOPEC Geophysical Co ASA	52	0.02
1 Tomra Systems ASA	28	0.01
2 Veidekke ASA	30	0.01
	919	0.27
Portugal - 0.04%		
4 Jeronimo Martins SGPS SA	59	0.02
4 Navigator Co SA	18	-
4 NOS SGPS SA	23	0.01
4 REN - Redes Energeticas Nacionais SGPS SA	12	-
19 Sonae SGPS SA	19	0.01
	131	0.04
Singapore - 0.35%		
8 City Developments Ltd	58	0.02
4 Dairy Farm International Holdings Ltd	22	0.01
11 DBS Group Holdings Ltd	204	0.06
16 Frasers Property Ltd	20	0.01
53 Genting Singapore Ltd	36	0.01
1 Great Eastern Holdings Ltd	19	0.01
15 GuocoLand Ltd	22	0.01
1 Haw Par Corp Ltd	11	-
10 Hongkong Land Holdings Ltd	55	0.02
43 Hutchison Port Holdings Trust	7	-
6 Keppel Corp Ltd	28	0.01
18 Oversea-Chinese Banking Corp Ltd	142	0.04
6 SATS Ltd	22	0.01
18 Sheng Siong Group Ltd	17	-
13 Singapore Exchange Ltd	83	0.02
23 Singapore Post Ltd	15	-
31 Singapore Press Holdings Ltd	50	0.01
25 Singapore Technologies Engineering Ltd	74	0.02
34 Singapore Telecommunications Ltd	83	0.02
11 StarHub Ltd	11	-
5 United Overseas Bank Ltd	100	0.03
6 UOL Group Ltd	35	0.01
3 Venture Corp Ltd	31	0.01
15 Wing Tai Holdings Ltd	22	0.01
69 Yangzijiang Shipbuilding Holdings Ltd	52	0.01
	1,219	0.35

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Spain - 0.74%			Sweden - 1.25% (continued)		
1 Acciona SA	71	0.02	5 Boliden AB	121	0.04
2 Acerinox SA	23	0.01	2 Bonava AB	21	0.01
2 ACS Actividades de Construcción y Servicios SA	92	0.03	3 Bravida Holding AB	22	0.01
1 Aena SME SA	116	0.03	1 Bufab AB	12	-
1 Almirall SA	9	-	1 Bure Equity AB	26	0.01
3 Amadeus IT Group SA	220	0.06	2 Castellum AB	47	0.01
1 Applus Services SA	14	-	- Catena AB	13	-
23 Banco Bilbao Vizcaya Argentaria SA	123	0.04	2 Clas Ohlson AB	19	0.01
144 Banco de Sabadell SA	159	0.05	3 Dios Fastigheter AB	22	0.01
77 Banco Santander SA	299	0.09	5 Dometic Group AB	47	0.01
4 Bankia SA	7	-	1 Dustin Group AB	10	-
9 Bankinter SA	63	0.02	3 Electrolux AB	89	0.03
1 Bolsas y Mercados Espanoles SHMSF SA	22	0.01	4 Elekta AB	52	0.02
31 CaixaBank SA	91	0.03	3 Epiroc AB, Class A	37	0.01
- CIE Automotive SA	12	-	2 Epiroc AB, Class B	18	0.01
- Construcciones y Auxiliar de Ferrocarriles SA	8	-	3 Fabeg AB	53	0.02
1 Ebro Foods SA	11	-	2 Fagerhult AB	11	-
4 Enagas SA	104	0.03	1 Fastighets AB Balder	40	0.01
1 Ence Energia y Celulosa SA	5	-	2 Fingerprint Cards AB	3	-
2 Euskaltel SA	22	0.01	4 Getinge AB	62	0.02
5 Faes Farma SA	28	0.01	3 Granges AB	27	0.01
- Ferrovial SA (non-voting rights)	1	-	1 Hembla AB	12	-
1 Ferrovial SA (voting rights)	37	0.01	2 Hemfosa Fastigheter AB	27	0.01
2 Global Dominion Access SA	8	-	5 Hennes & Mauritz AB	104	0.03
2 Grifols SA	51	0.01	1 Hexagon AB	58	0.02
1 Grupo Catalana Occidente SA	22	0.01	5 Hexpol AB	51	0.01
22 Iberdrola SA	213	0.06	2 Hoist Finance AB	10	-
4 Indra Sistemas SA	41	0.01	2 Holmen AB	61	0.02
6 Industria de Diseño Textil SA	200	0.06	2 Hufvudstaden AB	40	0.01
15 Mapfre SA	43	0.01	3 Husqvarna AB, Class B	24	0.01
- Masmovil Ibercom SA	10	-	1 ICA Gruppen AB	41	0.01
2 Mediaset Espana Comunicacion SA	26	0.01	1 Indutrade AB	35	0.01
2 Prosegur Cia de Seguridad SA	9	-	1 Intrum AB	17	0.01
4 Red Electrica Corp SA	73	0.02	4 Inwido AB	25	0.01
9 Sacyr SA	24	0.01	1 JM AB	41	0.01
3 Siemens Gamesa Renewable Energy SA	52	0.02	6 Kindred Group PLC, SDR	40	0.01
21 Telefonica SA	161	0.05	1 KNOW IT AB	13	-
7 Tubacex SA	22	0.01	3 Kungsleden AB	24	0.01
- Vidrala SA (non-voting rights)	1	-	1 Lagercrantz Group AB	11	-
- Vidrala SA (voting rights)	15	-	- Lifco AB	17	0.01
5 Zardoya Otis SA	38	0.01	1 Lindab International AB	17	0.01
	2,546	0.74	1 Loomis AB	62	0.02
Sweden - 1.25%			2 Mekonomen AB	22	0.01
1 Adapteo Oyj	9	-	1 Millicom International Cellular SA	28	0.01
1 AddTech AB	37	0.01	1 Modern Times Group MTG AB	12	-
1 AF POYRY AB	31	0.01	2 NetEnt AB	6	-
3 Alfa Laval AB	70	0.02	2 New Wave Group AB	10	-
1 Alimak Group AB	10	-	2 Nibe Industrier AB	38	0.01
2 Arjo AB	9	-	4 Nobia AB	26	0.01
2 Assa Abloy AB	54	0.02	- Nolato AB	25	0.01
5 Atlas Copco AB, Class A	193	0.06	1 Nordic Entertainment Group AB	41	0.01
3 Atlas Copco AB, Class B	99	0.03	2 Nyfosa AB	17	-
1 Atrium Ljungberg AB	16	-	2 Pandox AB	38	0.01
2 Avanza Bank Holding AB	15	-	6 Peab AB	48	0.01
2 Axfood AB	38	0.01	4 Ratos AB	14	-
1 Beijer Alma AB	12	-	2 Resurs Holding AB	10	-
1 Beijer Ref AB	18	0.01	3 Saab AB	86	0.02
3 Betsson AB	13	-	1 Sagax AB	14	-
3 Bilia AB	26	0.01	10 Sandvik AB	175	0.05
5 BillerudKorsnas AB	57	0.02	2 Scandic Hotels Group AB	20	0.01
- BioGaia AB	15	-	- Sectra AB	12	-
2 Biotage AB	22	0.01	3 Securitas AB	54	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Sweden - 1.25% (continued)		
12 Skandinaviska Enskilda Banken AB	101	0.03
3 Skanska AB	76	0.02
4 SKF AB, Class B	71	0.02
3 SkiStar AB	37	0.01
7 Svenska Cellulosa AB SCA, Class B	69	0.02
9 Svenska Handelsbanken AB, Class A	90	0.03
1 Sweco AB	37	0.01
6 Swedbank AB	81	0.02
3 Swedish Orphan Biovitrum AB	50	0.01
3 Tele2 AB	41	0.01
10 Telefonaktiebolaget LM Ericsson, Class B	95	0.03
21 Telia Co AB	90	0.03
2 Thule Group AB	36	0.01
3 Trelleborg AB	43	0.01
4 Volvo AB, Class A	60	0.02
23 Volvo AB, Class B	361	0.10
2 Wallenstam AB	28	0.01
2 Wihlborgs Fastigheter AB	41	0.01
	4,329	1.25
Switzerland - 2.90%		
9 ABB Ltd	196	0.06
3 Adecco Group AG	209	0.06
4 Alcon Inc	188	0.05
1 Allreal Holding AG	79	0.02
- ALSO Holding AG	22	0.01
2 ams AG	76	0.02
2 Arbonia AG	20	0.01
5 Aryzta AG	5	-
1 Ascom Holding AG	11	-
1 Baloise Holding AG	145	0.04
- Banque Cantonale Vaudoise	45	0.01
- Belimo Holding AG	40	0.01
- Berner Kantonalbank AG	42	0.01
- Bossard Holding AG	22	0.01
- Bucher Industries AG	39	0.01
- Burkhhalter Holding AG	10	-
1 Cembra Money Bank AG	52	0.02
4 Cie Financiere Richemont SA	315	0.09
- Conzzeta AG	11	-
17 Credit Suisse Group AG	216	0.06
- Daetwyler Holding AG	12	-
1 DKSH Holding AG	55	0.02
- dormakaba Holding AG	27	0.01
1 Dufry AG	116	0.03
3 EFG International AG	19	0.01
- Emmi AG	27	0.01
- EMS-Chemie Holding AG	78	0.02
1 Flughafen Zurich AG	74	0.02
- Forbo Holding AG	35	0.01
2 GAM Holding AG	6	-
- Geberit AG	124	0.04
- Georg Fischer AG	73	0.02
- Givaudan SA	365	0.11
1 Helvetia Holding AG	111	0.03
- Huber & Suhner AG	10	-
- Implen AG	6	-
- Inficon Holding AG	25	0.01
- Interroll Holding AG	32	0.01
4 Julius Baer Group Ltd	191	0.06
- Kardex AG	9	-
- Komax Holding AG	18	0.01
1 Kuehne & Nagel International AG	116	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Switzerland - 2.90% (continued)		
- Liechtensteinische Landesbank AG	22	0.01
3 Logitech International SA	105	0.03
- Luzerner Kantonalbank AG	10	-
1 Mobilezone Holding AG	11	-
- Mobimo Holding AG	30	0.01
12 Novartis AG	1,139	0.33
6 OC Oerlikon Corp AG	67	0.02
- Partners Group Holding AG	185	0.05
1 PSP Swiss Property AG	77	0.02
- Rieter Holding AG	13	-
5 Roche Holding AG (non-voting rights)	1,628	0.47
- Roche Holding AG (voting rights)	74	0.02
- Schindler Holding AG	92	0.03
- Schweiter Technologies AG	37	0.01
- SFS Group AG	22	0.01
- SGS SA	172	0.05
- Siegfried Holding AG	15	-
2 Sika AG	404	0.12
1 Sonova Holding AG	121	0.04
- St Galler Kantonalbank AG	37	0.01
- Straumann Holding AG	110	0.03
1 Sulzer AG	53	0.02
- Swatch Group AG (Bearer)	88	0.03
1 Swatch Group AG (Registered)	24	0.01
- Swiss Life Holding AG	157	0.05
1 Swiss Prime Site AG	121	0.03
3 Swiss Re AG	294	0.08
1 Swisscom AG	389	0.11
1 Temenos AG	159	0.05
- u-blox Holding AG	13	-
22 UBS Group AG	270	0.08
- Valiant Holding AG	19	0.01
- Valora Holding AG	34	0.01
1 VAT Group AG	65	0.02
- Vaudoise Assurances Holding SA	15	-
1 Vifor Pharma AG	123	0.04
1 Vontobel Holding AG	77	0.02
- VP Bank AG	21	0.01
- VZ Holding AG	11	-
- Walliser Kantonalbank	16	-
1 Zurich Insurance Group AG	441	0.13
	10,033	2.90
United Kingdom - 4.99%		
13 3i Group PLC	180	0.05
1 4imprint Group PLC	28	0.01
5 888 Holdings PLC	11	-
2 AA PLC	1	-
3 Admiral Group PLC	92	0.03
1 AG Barr PLC	9	-
1 Antofagasta PLC	16	-
4 Arrow Global Group PLC	12	-
4 Ascential PLC	18	0.01
8 Ashmore Group PLC	50	0.01
6 Ashtead Group PLC	188	0.05
1 ASOS PLC	41	0.01
8 AstraZeneca PLC	792	0.23
21 Auto Trader Group PLC	151	0.04
- AVEVA Group PLC	26	0.01
39 Aviva PLC	206	0.06
1 Avon Rubber PLC	16	-
9 B&M European Value Retail SA	46	0.01
11 Babcock International Group PLC	83	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 4.99% (continued)			United Kingdom - 4.99% (continued)		
25 BAE Systems PLC	187	0.05	11 Grainger PLC	39	0.01
10 Balfour Beatty PLC	28	0.01	8 Greencore Group PLC	24	0.01
54 Barclays PLC	120	0.04	1 Greggs PLC	24	0.01
16 Barratt Developments PLC	136	0.04	4 GVC Holdings PLC	47	0.01
5 Beazley PLC	37	0.01	3 Halfords Group PLC	6	-
4 Bellway PLC	159	0.05	4 Halma PLC	112	0.03
3 Berkeley Group Holdings PLC	157	0.05	3 Hargreaves Lansdown PLC	79	0.02
14 boohoo Group PLC	58	0.02	9 Hastings Group Holdings PLC	20	0.01
4 Bovis Homes Group PLC	64	0.02	30 Hays PLC	65	0.02
5 Brewin Dolphin Holdings PLC	21	0.01	2 Headlam Group PLC	12	-
4 Britvic PLC	50	0.01	4 Helical PLC	24	0.01
144 BT Group PLC	356	0.10	1 Hikma Pharmaceuticals PLC	28	0.01
3 Bunzl PLC	92	0.03	1 Hill & Smith Holdings PLC	23	0.01
6 Burberry Group PLC	159	0.05	2 Hilton Food Group PLC	21	0.01
2 Burford Capital Ltd	20	0.01	4 Hiscox Ltd	64	0.02
30 Capita PLC	61	0.02	6 Hochschild Mining PLC	13	-
9 Capital & Counties Properties PLC	30	0.01	4 HomeServe PLC	64	0.02
5 Card Factory PLC	10	-	12 Howden Joinery Group PLC	97	0.03
8 Centamin PLC	12	-	52 HSBC Holdings PLC	390	0.11
4 Chemring Group PLC	10	-	4 Hunting PLC	21	0.01
2 Chesnara PLC	7	-	16 Hyve Group PLC	17	0.01
1 Clarkson PLC	24	0.01	4 IG Group Holdings PLC	32	0.01
2 Close Brothers Group PLC	47	0.01	1 IHS Markit Ltd	77	0.02
3 CLS Holdings PLC	12	-	5 IMI PLC	77	0.02
23 Cobham PLC	48	0.01	13 Inchcape PLC	113	0.03
2 Coca-Cola HBC AG	67	0.02	31 Indivior PLC	16	-
16 Compass Group PLC	388	0.11	10 Informa PLC	105	0.03
1 Computacenter PLC	26	0.01	2 Inmarsat PLC	17	0.01
15 ConvaTec Group PLC	38	0.01	3 Intermediate Capital Group PLC	65	0.02
9 Countryside Properties PLC	46	0.01	2 Intertek Group PLC	123	0.04
7 Crest Nicholson Holdings PLC	36	0.01	5 Investec PLC	29	0.01
2 Croda International PLC	125	0.04	9 IP Group PLC	7	-
1 Daily Mail & General Trust PLC	10	-	64 ITV PLC	120	0.03
1 DCC PLC	77	0.02	14 IWG PLC	72	0.02
8 DFS Furniture PLC	23	0.01	29 J Sainsbury PLC	79	0.02
11 Diageo PLC	449	0.13	1 James Fisher & Sons PLC	15	-
2 Diploma PLC	55	0.02	6 JD Sports Fashion PLC	62	0.02
18 Direct Line Insurance Group PLC	71	0.02	1 JD Wetherspoon PLC	11	-
22 Dixons Carphone PLC	35	0.01	12 John Laing Group PLC	59	0.02
7 Domino's Pizza Group PLC	30	0.01	4 John Menzies PLC	24	0.01
22 DS Smith PLC	109	0.03	15 John Wood Group PLC	70	0.02
1 Dunelm Group PLC	12	-	2 Johnson Matthey PLC	86	0.03
11 Electrocomponents PLC	90	0.03	6 Johnson Service Group PLC	13	-
16 Elementis PLC	35	0.01	11 Jupiter Fund Management PLC	50	0.01
1 EMIS Group PLC	11	-	6 Just Eat PLC	59	0.02
11 Enterprise Inns PLC	40	0.01	25 Just Group PLC	22	0.01
10 Entertainment One Ltd	73	0.02	1 Kainos Group PLC	5	-
3 Equiniti Group PLC	8	-	1 Keller Group PLC	8	-
1 Euromoney Institutional Investor PLC	19	0.01	1 Kier Group PLC	2	-
15 Experian PLC	501	0.15	35 Kingfisher PLC	96	0.03
2 FDM Group Holdings PLC	23	0.01	3 Lancashire Holdings Ltd	27	0.01
2 Ferguson PLC	194	0.06	71 Legal & General Group PLC	257	0.07
1 Fevertree Drinks PLC	31	0.01	1 Liontrust Asset Management PLC	14	-
1 Fresnillo PLC	10	-	318 Lloyds Banking Group PLC	251	0.07
28 G4S PLC	75	0.02	14 M&G PLC	44	0.01
3 Galliford Try PLC	32	0.01	13 Man Group PLC	25	0.01
1 Games Workshop Group PLC	41	0.01	27 Marks & Spencer Group PLC	68	0.02
1 Gamesys Group PLC	9	-	4 Marshalls PLC	41	0.01
16 GlaxoSmithKline PLC	362	0.10	5 McCarthy & Stone PLC	9	-
1 Go-Ahead Group PLC	27	0.01	3 Mears Group PLC	10	-
12 GoCo Group PLC	16	-	6 Mediclinic International PLC	28	0.01
3 Grafton Group PLC	34	0.01	8 Meggitt PLC	64	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 4.99% (continued)			United Kingdom - 4.99% (continued)		
38 Melrose Industries PLC	112	0.03	6 Sophos Group PLC	43	0.01
9 Michael Page International PLC	57	0.02	2 Spectris PLC	57	0.02
7 Micro Focus International PLC	96	0.03	15 Speedy Hire PLC	12	-
13 Mitie Group PLC	22	0.01	1 Spirax-Sarco Engineering PLC	95	0.03
3 Mondi PLC (UK listing)	65	0.02	7 Spirent Communications PLC	18	0.01
14 Moneysupermarket.com Group PLC	59	0.02	4 Sports Direct International PLC	17	0.01
2 Morgan Crucible Co PLC	9	-	7 SSP Group PLC	61	0.02
1 Morgan Sindall Group PLC	20	0.01	15 St James's Place PLC	207	0.06
15 National Grid PLC	175	0.05	6 St Modwen Properties PLC	36	0.01
7 NCC Group PLC	19	0.01	13 Standard Chartered PLC	120	0.04
1 Next Fifteen Communications Group PLC	5	-	17 Standard Life Aberdeen PLC	71	0.02
1 Next PLC	120	0.04	3 STThree PLC	13	-
- NMC Health PLC	15	-	2 SuperGroup PLC	11	-
5 Northgate PLC	18	0.01	10 Synthomer PLC	37	0.01
1 Ocado Group PLC	14	-	14 TalkTalk Telecom Group PLC	19	0.01
3 On the Beach Group PLC	16	-	75 Taylor Wimpey PLC	168	0.05
5 OneSavings Bank PLC	25	0.01	1 Ted Baker PLC	6	-
1 Oxford Instruments PLC	18	0.01	2 Telecom Plus PLC	32	0.01
3 Paragon Group of Cos PLC	19	0.01	110 Tesco PLC	327	0.09
1 PayPoint PLC	14	-	4 Travis Perkins PLC	82	0.02
8 Pearson PLC	68	0.02	11 Trinity Mirror PLC	14	-
30 Pendragon PLC	4	-	4 Tullett Prebon PLC	22	0.01
4 Persimmon PLC	130	0.04	12 Tullow Oil PLC	20	0.01
8 Petrofac Ltd	37	0.01	2 UDG Healthcare PLC	20	0.01
11 Pets at Home Group PLC	35	0.01	2 Ultra Electronics Holdings PLC	48	0.01
9 Phoenix Group Holdings PLC	86	0.03	8 Unilever PLC	481	0.14
7 Playtech PLC	35	0.01	10 United Utilities Group PLC	109	0.03
3 Provident Financial PLC	19	0.01	3 Urban & Civic PLC	11	-
5 Prudential PLC	95	0.03	10 Vectura Group PLC	11	-
8 PZ Cussons PLC	20	0.01	2 Vesuvius PLC	10	-
8 QinetiQ Group PLC	35	0.01	2 Victrex PLC	47	0.01
12 Quilter PLC	23	0.01	10 Virgin Money UK PLC	23	0.01
1 Rathbone Brothers PLC	33	0.01	1 Vitec Group PLC	9	-
3 Reckitt Benckiser Group PLC	209	0.06	85 Vodafone Group PLC	168	0.05
5 Redrow PLC	46	0.01	4 Watkin Jones PLC	12	-
5 RELX PLC (Netherlands listing)	132	0.04	3 Weir Group PLC	55	0.02
13 RELX PLC (UK listing)	313	0.09	2 WH Smith PLC	54	0.02
1 Renishaw PLC	30	0.01	1 Whitbread PLC	45	0.01
19 Rentokil Initial PLC	109	0.03	21 William Hill PLC	49	0.01
15 Rightmove PLC	125	0.04	44 Wm Morrison Supermarkets PLC	112	0.03
2 Rio Tinto PLC	120	0.04	14 WPP PLC	179	0.05
1 Robert Walters PLC	9	-			
13 Rolls-Royce Holdings PLC	118	0.03		17,276	4.99
12 Rotork PLC	52	0.02	United States - 59.73%		
16 Royal Mail PLC	44	0.01	1 1-800-Flowers.com Inc	15	-
6 RPS Group PLC	13	-	- 1st Source Corp	24	0.01
12 RSA Insurance Group PLC	84	0.02	- 2U Inc	12	-
17 Sage Group PLC	161	0.05	2 3M Co	342	0.10
2 Sanne Group PLC	12	-	1 AAON Inc	47	0.01
3 Savills PLC	43	0.01	1 AAR Corp	24	0.01
4 Scapa Group PLC	12	-	1 Aaron's Inc	83	0.02
- Schroders PLC (non-voting rights)	10	-	6 Abbott Laboratories	495	0.14
1 Schroders PLC (voting rights)	44	0.01	6 AbbVie Inc	496	0.14
2 SDL PLC	15	-	1 Abercrombie & Fitch Co	9	-
9 Senior PLC	20	0.01	- ABIOMED Inc	66	0.02
6 Serco Group PLC	12	-	2 ABM Industries Inc	88	0.03
4 Severn Trent PLC	110	0.03	1 Acacia Communications Inc	53	0.02
12 SIG PLC	20	0.01	1 ACADIA Pharmaceuticals Inc	25	0.01
7 Signature Aviation PLC	28	0.01	1 Acceleron Pharma Inc	37	0.01
9 Smith & Nephew PLC	198	0.06	4 Accenture PLC	898	0.26
3 Smiths Group PLC	60	0.02	1 ACCO Brands Corp	10	-
3 Softcat PLC	37	0.01	5 Achillion Pharmaceuticals Inc	30	0.01
			2 ACI Worldwide Inc	57	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
- Acorda Therapeutics Inc	1	-	1 American Software Inc	18	0.01
6 Activision Blizzard Inc	349	0.10	1 American States Water Co	54	0.02
1 Actuant Corp	25	0.01	2 American Water Works Co Inc	254	0.07
1 Acuity Brands Inc	72	0.02	- American Woodmark Corp	36	0.01
1 Acushnet Holdings Corp	43	0.01	- America's Car-Mart Inc	23	0.01
1 Adient PLC	22	0.01	3 Ameriprise Financial Inc	419	0.12
2 Adobe Inc	682	0.20	1 Ameris Bancorp	60	0.02
12 ADT Inc	107	0.03	- AMERISAFE Inc	27	0.01
1 Advance Auto Parts Inc	133	0.04	3 AmerisourceBergen Corp	248	0.07
1 Advanced Drainage Systems Inc	19	0.01	2 AMETEK Inc	171	0.05
3 Advanced Micro Devices Inc	131	0.04	4 Amgen Inc	859	0.25
1 AdvanSix Inc	17	0.01	5 Amkor Technology Inc	58	0.02
1 Adverum Biotechnologies Inc	11	-	1 AMN Healthcare Services Inc	77	0.02
5 AECOM	211	0.06	1 Amphastar Pharmaceuticals Inc	16	-
1 AeroVironment Inc	34	0.01	3 Analog Devices Inc	349	0.10
1 Affiliated Managers Group Inc	93	0.03	- AnaptysBio Inc	6	-
9 Aflac Inc	491	0.14	- Andersons Inc	5	-
2 AGCO Corp	132	0.04	1 ANGI Homeservices Inc	9	-
2 Agilent Technologies Inc	187	0.05	- ANI Pharmaceuticals Inc	18	0.01
- Agios Pharmaceuticals Inc	19	0.01	- Anika Therapeutics Inc	17	0.01
3 Air Lease Corp	128	0.04	1 Anixter International Inc	56	0.02
2 Aircastle Ltd	53	0.02	- ANSYS Inc	91	0.03
1 Akorn Inc	3	-	2 Anthem Inc	649	0.19
- Alamo Group Inc	34	0.01	2 AO Smith Corp	77	0.02
1 Alarm.com Holdings Inc	29	0.01	1 Aon PLC	294	0.09
1 Alaska Air Group Inc	100	0.03	2 Apergy Corp	47	0.01
1 Albany International Corp	71	0.02	1 Apogee Enterprises Inc	24	0.01
2 Albemarle Corp	138	0.04	1 Apollo Medical Holdings Inc	11	-
1 Alexion Pharmaceuticals Inc	133	0.04	- Appfolio Inc	15	-
1 Align Technology Inc	149	0.04	41 Apple Inc	10,930	3.16
- Alleghany Corp	200	0.06	1 Applied Industrial Technologies Inc	40	0.01
- Allegiance Bancshares Inc	11	-	7 Applied Materials Inc	427	0.12
1 Allegion PLC	88	0.03	1 AptarGroup Inc	121	0.04
2 Allergan PLC	349	0.10	2 Aptiv PLC	229	0.07
1 Alliance Data Systems Corp	144	0.04	3 Aqua America Inc	142	0.04
2 Allison Transmission Holdings Inc	95	0.03	1 AquaVenture Holdings Ltd	15	-
4 Allscripts Healthcare Solutions Inc	45	0.01	2 Aramark	107	0.03
3 Allstate Corp	300	0.09	5 Arch Capital Group Ltd	202	0.06
9 Ally Financial Inc	270	0.08	4 Archrock Inc	33	0.01
1 Alnylam Pharmaceuticals Inc	61	0.02	3 Arconic Inc	104	0.03
2 Alphabet Inc, Class A	3,105	0.90	1 Arcosa Inc	31	0.01
2 Alphabet Inc, Class C	3,206	0.93	1 Arena Pharmaceuticals Inc	32	0.01
- Altair Engineering Inc	13	-	2 Ares Management Corp	49	0.01
- Alteryx Inc	42	0.01	- Argan Inc	11	-
6 Altice USA Inc	148	0.04	1 Argo Group International Holdings Ltd	53	0.02
3 Amazon.com Inc	5,813	1.68	- Arista Networks Inc	94	0.03
1 AMC Entertainment Holdings Inc	11	-	1 Arlo Technologies Inc	2	-
1 AMC Networks Inc	26	0.01	- Armstrong World Industries Inc	42	0.01
11 Amcor Ltd	111	0.03	2 Arrow Electronics Inc	153	0.04
6 Amcor PLC	62	0.02	1 Arrow Financial Corp	18	0.01
1 Amdocs Ltd	86	0.02	2 Arthur J Gallagher & Co	184	0.05
- Amedisys Inc	48	0.01	1 Artisan Partners Asset Management Inc	32	0.01
1 Amerco	180	0.05	- Asbury Automotive Group Inc	45	0.01
2 Ameresco Inc	39	0.01	1 ASGN Inc	87	0.03
1 American Axle & Manufacturing Holdings Inc	8	-	1 Ashland Global Holdings Inc	88	0.03
4 American Eagle Outfitters Inc	53	0.02	1 Aspen Technology Inc	129	0.04
1 American Equity Investment Life Holding Co	29	0.01	4 Associated Banc-Corp	75	0.02
6 American Express Co	777	0.22	1 Assurant Inc	137	0.04
2 American Financial Group Inc	173	0.05	3 Assured Guaranty Ltd	148	0.04
11 American International Group Inc	566	0.16	- Astec Industries Inc	16	-
- American National Bankshares Inc	11	-	1 Astronics Corp, Class A	25	0.01
1 American National Insurance Co	71	0.02	- Astronics Corp, Class B	2	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
1 At Home Group Inc	10	-	1 Big Lots Inc	21	0.01
6 AT&T Inc	219	0.06	3 Biogen Inc	878	0.25
1 Atara Biotherapeutics Inc	13	-	1 BioMarin Pharmaceutical Inc	115	0.03
3 Athene Holding Ltd	150	0.04	- Bio-Rad Laboratories Inc	148	0.04
1 Atkore International Group Inc	40	0.01	- Bio-Techne Corp	69	0.02
1 Atlantic Union Bankshares Corp	48	0.01	- BioTelemetry Inc	13	-
1 Atlantica Yield PLC	24	0.01	- BJ's Restaurants Inc	7	-
- Atlassian Corp PLC	34	0.01	2 BJ's Wholesale Club Holdings Inc	51	0.01
1 Atmos Energy Corp	153	0.04	2 Black Knight Inc	113	0.03
- ATN International Inc	9	-	1 Blackbaud Inc	47	0.01
1 AtriCure Inc	21	0.01	1 Blackline Inc	38	0.01
- Atrion Corp	13	-	1 BlackRock Inc	300	0.09
1 Audentes Therapeutics Inc	25	0.01	2 Blackstone Group Inc	114	0.03
2 Autodesk Inc	320	0.09	1 Bloomin' Brands Inc	20	0.01
1 Autoliv Inc	102	0.03	- Blucora Inc	8	-
3 Automatic Data Processing Inc	471	0.14	1 Bluebird Bio Inc	56	0.02
1 AutoNation Inc	55	0.02	- Blueprint Medicines Corp	10	-
- AutoZone Inc	186	0.05	2 BMC Stock Holdings Inc	52	0.02
- Avalara Inc	31	0.01	- Boingo Wireless Inc	4	-
1 Avangrid Inc	36	0.01	1 Boise Cascade Co	36	0.01
- Avanos Medical Inc	14	-	1 BOK Financial Corp	112	0.03
3 Avaya Holdings Corp	40	0.01	- Booking Holdings Inc	501	0.14
1 Avery Dennison Corp	177	0.05	1 Boot Barn Holdings Inc	40	0.01
2 Avis Budget Group Inc	57	0.02	2 Booz Allen Hamilton Holding Corp	179	0.05
2 Avnet Inc	92	0.03	4 BorgWarner Inc	176	0.05
9 Avon Products Inc	40	0.01	- Boston Beer Co Inc	56	0.02
7 AXA Equitable Holdings Inc	161	0.05	2 Boston Private Financial Holdings Inc	18	0.01
6 Axalta Coating Systems Ltd	179	0.05	5 Boston Scientific Corp	212	0.06
2 Axis Capital Holdings Ltd	104	0.03	- Bottomline Technologies DE Inc	17	0.01
1 Axon Enterprise Inc	60	0.02	1 Brady Corp	31	0.01
2 Axos Financial Inc	52	0.02	- Bridge Bancorp Inc	9	-
- AZZ Inc	17	0.01	1 Bridgewater Bancshares Inc	12	-
- B&G Foods Inc	7	-	- Bright Horizons Family Solutions Inc	22	0.01
- Badger Meter Inc	16	-	2 Brighthouse Financial Inc	99	0.03
7 Baker Hughes Co	150	0.04	1 Brightsphere Investment Group Inc	8	-
1 Balchem Corp	67	0.02	1 BrightView Holdings Inc	11	-
4 Ball Corp	269	0.08	- Brinker International Inc	18	0.01
1 Banc of California Inc	20	0.01	1 Brink's Co	84	0.02
1 BancFirst Corp	34	0.01	13 Bristol-Myers Squibb Co	731	0.21
2 Bancorp Inc	22	0.01	1 Broadcom Inc	430	0.12
2 BancorpSouth Bank	69	0.02	2 Broadridge Financial Solutions Inc	211	0.06
47 Bank of America Corp	1,550	0.45	1 Brookline Bancorp Inc	23	0.01
1 Bank of Hawaii Corp	60	0.02	1 Brooks Automation Inc	29	0.01
- Bank of Marin Bancorp	15	-	5 Brown & Brown Inc	181	0.05
4 Bank of New York Mellon Corp	204	0.06	1 Brown-Forman Corp, Class A	48	0.01
1 Bank of NT Butterfield & Son Ltd	34	0.01	3 Brown-Forman Corp, Class B	217	0.06
2 Bank OZK	59	0.02	2 Bruker Corp	116	0.03
1 BankUnited Inc	46	0.01	1 Brunswick Corp	77	0.02
1 Banner Corp	29	0.01	- Bryn Mawr Bank Corp	11	-
1 Barnes Group Inc	56	0.02	3 Builders FirstSource Inc	87	0.03
- Barrett Business Services Inc	31	0.01	1 Burlington Stores Inc	226	0.07
5 BB&T Corp	275	0.08	1 BWX Technologies Inc	87	0.03
2 BBX Capital Corp	11	-	1 Byline Bancorp Inc	11	-
2 Beacon Roofing Supply Inc	54	0.02	- Cable One Inc	166	0.05
1 Beazer Homes USA Inc	20	0.01	- Cabot Microelectronics Corp	58	0.02
2 Becton Dickinson and Co	389	0.11	- CACI International Inc	102	0.03
2 Bed Bath & Beyond Inc	27	0.01	1 Cactus Inc	29	0.01
1 Belden Inc	38	0.01	2 Cadence BanCorp	30	0.01
1 Berkshire Hills Bancorp Inc	21	0.01	2 Cadence Design Systems Inc	151	0.04
4 Berry Global Group Inc	163	0.05	1 CalAmp Corp	10	-
4 Best Buy Co Inc	309	0.09	- Calavo Growers Inc	14	-
3 BGC Partners Inc	16	-	- Caleres Inc	9	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
1 California Water Service Group	47	0.01	1 Cimpress NV	69	0.02
2 Callaway Golf Co	38	0.01	1 Cincinnati Financial Corp	147	0.04
1 Cambrex Corp	48	0.01	2 Cinemark Holdings Inc	83	0.02
- Camden National Corp	10	-	1 Cintas Corp	233	0.07
4 Campbell Soup Co	165	0.05	- CIRCOR International Inc	9	-
1 Cannae Holdings Inc	52	0.02	1 Cirrus Logic Inc	50	0.01
1 Cantel Medical Corp	45	0.01	25 Cisco Systems Inc	1,145	0.33
1 Capital City Bank Group Inc	23	0.01	1 Cision Ltd	10	-
4 Capital One Financial Corp	368	0.11	1 CIT Group Inc	61	0.02
4 Capitol Federal Financial Inc	51	0.01	12 Citigroup Inc	892	0.26
3 Capri Holdings Ltd	127	0.04	- Citizens & Northern Corp	10	-
7 Cardinal Health Inc	358	0.10	4 Citizens Financial Group Inc	147	0.04
1 Cardtronics PLC	31	0.01	2 Citrix Systems Inc	215	0.06
1 Care.com Inc	8	-	- City Holding Co	32	0.01
1 Cargurus Inc	37	0.01	- Civeo Corp	-	-
1 Carlisle Cos Inc	84	0.02	1 Civista Bancshares Inc	12	-
2 CarMax Inc	205	0.06	5 Clean Energy Fuels Corp	9	-
1 Carolina Financial Corp	37	0.01	1 Clean Harbors Inc	103	0.03
1 Cars.com Inc	14	-	1 Clearway Energy Inc, Class C	11	-
1 Carter's Inc	82	0.02	1 Clorox Co	190	0.05
- Carvana Co	31	0.01	1 CME Group Inc	163	0.05
2 Casa Systems Inc	8	-	1 CNA Financial Corp	31	0.01
1 Casey's General Stores Inc	181	0.05	- CNB Financial Corp	13	-
- Cass Information Systems Inc	23	0.01	8 Coca-Cola Co	440	0.13
2 Catalent Inc	89	0.03	- Coca-Cola Consolidated Inc	41	0.01
5 Caterpillar Inc	722	0.21	6 Coeur Mining Inc	40	0.01
1 Cathay General Bancorp	36	0.01	- Cogent Communications Holdings Inc	28	0.01
- Cavco Industries Inc	36	0.01	1 Cognex Corp	32	0.01
1 Cboe Global Markets Inc	90	0.03	4 Cognizant Technology Solutions Corp	226	0.07
5 CBRE Group Inc	267	0.08	1 Cohen & Steers Inc	63	0.02
- CBS Corp, Class A	13	-	1 Coherent Inc	87	0.03
6 CBS Corp, Class B	242	0.07	2 Colfax Corp	83	0.02
1 CBTX Inc	15	-	4 Colgate-Palmolive Co	252	0.07
1 CDK Global Inc	69	0.02	1 Columbia Banking System Inc	46	0.01
1 CDW Corp	199	0.06	2 Columbia Financial Inc	28	0.01
1 Celanese Corp	160	0.05	1 Columbia Sportswear Co	99	0.03
4 Centene Corp	242	0.07	1 Columbus McKinnon Corp	31	0.01
2 CenterState Bank Corp	41	0.01	43 Comcast Corp	1,895	0.55
4 Central European Media Enterprises Ltd	19	0.01	1 Comfort Systems USA Inc	73	0.02
1 Central Garden & Pet Co, Class A	21	0.01	2 Commerce Bancshares Inc	105	0.03
1 Century Communities Inc	18	0.01	3 CommScope Holding Co Inc	47	0.01
- Cerence Inc	6	-	1 Community Bank System Inc	54	0.02
1 Ceridian HCM Holding Inc	89	0.03	1 Community Trust Bancorp Inc	24	0.01
3 Cerner Corp	193	0.06	1 CommVault Systems Inc	26	0.01
2 CH Robinson Worldwide Inc	139	0.04	1 Compass Minerals International Inc	46	0.01
1 Charles River Laboratories International Inc	88	0.03	1 Computer Programs & Systems Inc	13	-
6 Charles Schwab Corp	291	0.08	1 comScore Inc	3	-
1 Chart Industries Inc	35	0.01	3 Conduent Inc	23	0.01
1 Charter Communications Inc	485	0.14	- CONMED Corp	52	0.02
- Chase Corp	36	0.01	- ConnectOne Bancorp Inc	12	-
1 Cheesecake Factory Inc	39	0.01	1 Conn's Inc	18	0.01
1 Chefs' Warehouse Inc	18	0.01	- Consolidated Communications Holdings Inc	1	-
2 Chemours Co	32	0.01	2 Consolidated Edison Inc	192	0.06
1 Cheniere Energy Inc	38	0.01	1 Constellation Brands Inc	275	0.08
- Chesapeake Utilities Corp	15	-	1 Construction Partners Inc	22	0.01
1 Chico's FAS Inc	4	-	1 Continental Building Products Inc	36	0.01
- Children's Place Inc	18	0.01	- Cooper Cos Inc	139	0.04
- Chipotle Mexican Grill Inc	116	0.03	- Cooper-Standard Holdings Inc	5	-
3 Chubb Ltd	446	0.13	- Copa Holdings SA	25	0.01
2 Church & Dwight Co Inc	153	0.04	3 Copart Inc	251	0.07
2 Ciena Corp	92	0.03	1 Corcept Therapeutics Inc	12	-
3 Cigna Corp	621	0.18	1 Core Laboratories NV	47	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
1 CoreLogic Inc	55	0.02	1 DocuSign Inc	47	0.01
1 Cornerstone OnDemand Inc	42	0.01	1 Dolby Laboratories Inc	47	0.01
1 Corteva Inc	36	0.01	3 Dollar General Corp	395	0.11
1 CorVel Corp	49	0.01	3 Dollar Tree Inc	244	0.07
2 Costamare Inc	20	0.01	- Domino's Pizza Inc	106	0.03
- CoStar Group Inc	120	0.03	- Domtar Corp	17	0.01
3 Costco Wholesale Corp	997	0.29	2 Donaldson Co Inc	120	0.03
16 Coty Inc	186	0.05	1 Donegal Group Inc	21	0.01
- Coupa Software Inc	49	0.01	1 Donnelley Financial Solutions Inc	14	-
- Covetrus Inc	6	-	- Dorman Products Inc	22	0.01
1 Cowen Inc	11	-	1 Douglas Dynamics Inc	27	0.01
- Cracker Barrel Old Country Store Inc	47	0.01	2 Dover Corp	200	0.06
1 Crane Co	100	0.03	2 Dow Inc	84	0.02
2 Crawford & Co, Class A	23	0.01	6 DR Horton Inc	350	0.10
2 Crawford & Co, Class B	23	0.01	1 Dril-Quip Inc	47	0.01
- Credit Acceptance Corp	178	0.05	1 Dropbox Inc	17	-
1 Crocs Inc	39	0.01	2 Dunkin' Brands Group Inc	116	0.03
1 Cross Country Healthcare Inc	13	-	2 DuPont de Nemours Inc	115	0.03
3 Crown Holdings Inc	217	0.06	2 DXC Technology Co	90	0.03
1 CryoLife Inc	20	0.01	1 DXP Enterprises Inc	23	0.01
1 CSG Systems International Inc	52	0.02	1 Dycom Industries Inc	43	0.01
- CSW Industrials Inc	15	-	4 E*TRADE Financial Corp	182	0.05
3 CSX Corp	222	0.06	- Eagle Bancorp Inc	19	0.01
1 Cubic Corp	53	0.02	- Eagle Pharmaceuticals Inc	12	-
1 Cullen/Frost Bankers Inc	79	0.02	2 East West Bancorp Inc	112	0.03
2 Cummins Inc	289	0.08	- Eastman Chemical Co	22	0.01
1 Curo Group Holdings Corp	17	-	4 Eaton Corp PLC	327	0.09
1 Curtiss-Wright Corp	94	0.03	3 Eaton Vance Corp	150	0.04
4 Cushman & Wakefield PLC	83	0.02	14 eBay Inc	489	0.14
- Customers Bancorp Inc	9	-	1 Ebix Inc	26	0.01
2 CVB Financial Corp	42	0.01	1 EchoStar Corp	36	0.01
3 CVR Energy Inc	119	0.03	1 Ecolab Inc	268	0.08
9 CVS Health Corp	656	0.19	1 Edgewell Personal Care Co	38	0.01
2 Dana Inc	29	0.01	1 Edwards Lifesciences Corp	188	0.05
3 Danaher Corp	375	0.11	1 eHealth Inc	54	0.02
2 Darling Ingredients Inc	48	0.01	6 Elanco Animal Health Inc (voting rights)	155	0.04
- Dave & Buster's Entertainment Inc	14	-	1 Eldorado Resorts Inc	36	0.01
3 DaVita Inc	182	0.05	2 Electronic Arts Inc	188	0.05
1 Deciphera Pharmaceuticals Inc	44	0.01	6 Element Solutions Inc	72	0.02
1 Deckers Outdoor Corp	129	0.04	2 elf Beauty Inc	32	0.01
4 Deere & Co	668	0.19	1 EMCOR Group Inc	98	0.03
3 Delek US Holdings Inc	104	0.03	1 Emerald Expositions Events Inc	5	-
2 Dell Technologies Inc	72	0.02	1 Emergent BioSolutions Inc	43	0.01
1 Delphi Technologies PLC	13	-	6 Emerson Electric Co	447	0.13
1 Deluxe Corp	55	0.02	1 Employers Holdings Inc	28	0.01
1 Denali Therapeutics Inc	21	0.01	- Enanta Pharmaceuticals Inc	26	0.01
1 Denny's Corp	21	0.01	1 Encore Capital Group Inc	38	0.01
3 Dentsply Sirona Inc	179	0.05	1 Endurance International Group Holdings Inc	5	-
1 Designer Brands Inc	14	-	2 Energy Recovery Inc	18	0.01
- DexCom Inc	88	0.03	1 EnerSys	41	0.01
- Diamond Hill Investment Group Inc	9	-	2 EnLink Midstream LLC	11	-
4 Diamond Offshore Drilling Inc	21	0.01	1 Enova International Inc	23	0.01
2 Dick's Sporting Goods Inc	82	0.02	1 Enphase Energy Inc	20	0.01
- Dillard's Inc	20	0.01	- EnPro Industries Inc	28	0.01
- Dine Brands Global Inc	21	0.01	- Enstar Group Ltd	93	0.03
- Diodes Inc	19	0.01	4 Entercom Communications Corp	17	0.01
1 Diplomat Pharmacy Inc	3	-	1 Enterprise Financial Services Corp	31	0.01
5 Discover Financial Services	390	0.11	1 Envestnet Inc	53	0.02
3 Discovery Inc, Class A	82	0.02	- EPAM Systems Inc	89	0.03
5 Discovery Inc, Class C	146	0.04	2 Epizyme Inc	26	0.01
3 DISH Network Corp	99	0.03	1 ePlus Inc	45	0.01
1 DMC Global Inc	36	0.01	1 Equifax Inc	72	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
3 Equitrans Midstream Corp	33	0.01	2 Fiserv Inc	265	0.08
1 Erie Indemnity Co	108	0.03	5 Fitbit Inc	35	0.01
- ESCO Technologies Inc	31	0.01	1 Five Below Inc	97	0.03
3 Essent Group Ltd	169	0.05	- Five Prime Therapeutics Inc	2	-
2 Estee Lauder Cos Inc	406	0.12	1 Flagstar Bancorp Inc	30	0.01
2 Etsy Inc	69	0.02	1 FleetCor Technologies Inc	242	0.07
1 Euronet Worldwide Inc	113	0.03	7 Flex Ltd	89	0.03
1 Evercore Inc	102	0.03	1 FLIR Systems Inc	53	0.02
1 Everest Re Group Ltd	178	0.05	1 Floor & Decor Holdings Inc	59	0.02
1 Everi Holdings Inc	12	-	2 Flowers Foods Inc	39	0.01
4 Eversource Energy	318	0.09	2 Flowserve Corp	110	0.03
1 Evertec Inc	47	0.01	2 Fluent Inc	3	-
- Evo Payments Inc	11	-	4 Fluor Corp	68	0.02
1 Evolent Health Inc	10	-	1 Flushing Financial Corp	19	0.01
2 Evoqua Water Technologies Corp	31	0.01	2 FMC Corp	193	0.06
1 Exact Sciences Corp	40	0.01	6 FNB Corp	70	0.02
2 Exelixis Inc	39	0.01	2 Foot Locker Inc	96	0.03
1 ExlService Holdings Inc	42	0.01	42 Ford Motor Co	380	0.11
1 Expedia Group Inc	130	0.04	2 Forestar Group Inc	47	0.01
3 Expeditors International of Washington Inc	197	0.06	1 FormFactor Inc	21	0.01
1 Exponent Inc	48	0.01	1 Fortinet Inc	101	0.03
1 Express Inc	2	-	2 Fortive Corp	176	0.05
1 F5 Networks Inc	129	0.04	2 Fortune Brands Home & Security Inc	113	0.03
- Fabrinet	18	0.01	2 Forum Energy Technologies Inc	3	-
15 Facebook Inc	2,941	0.85	1 Forward Air Corp	45	0.01
- FactSet Research Systems Inc	101	0.03	1 Fossil Group Inc	9	-
- Fair Isaac Corp	175	0.05	4 Fox Corp, Class A	151	0.04
1 Farmers National Banc Corp	12	-	3 Fox Corp, Class B	118	0.03
- FARO Technologies Inc	19	0.01	- Fox Factory Holding Corp	22	0.01
5 Fastenal Co	169	0.05	1 Franklin Electric Co Inc	36	0.01
1 FB Financial Corp	21	0.01	1 Franklin Financial Network Inc	17	0.01
- Federal Agricultural Mortgage Corp	17	0.01	6 Franklin Resources Inc	171	0.05
1 Federal Signal Corp	34	0.01	5 Frank's International NV	24	0.01
2 Federated Investors Inc	56	0.02	- Fresh Del Monte Produce Inc	11	-
2 FedEx Corp	311	0.09	1 frontdoor Inc	30	0.01
3 Ferro Corp	37	0.01	1 Frontier Communications Corp	-	-
1 Ferroglobe PLC	1	-	- FRP Holdings Inc	13	-
- FibroGen Inc	20	0.01	1 FTI Consulting Inc	105	0.03
6 Fidelity National Financial Inc	263	0.08	2 Fulton Financial Corp	32	0.01
4 Fidelity National Information Services Inc	488	0.14	1 GameStop Corp	8	-
4 Fifth Third Bancorp	111	0.03	2 Gannett Co Inc	15	-
2 FireEye Inc	27	0.01	8 Gap Inc	134	0.04
3 First American Financial Corp	200	0.06	3 Gardner Denver Holdings Inc	113	0.03
4 First Bancorp (Puerto Rico)	37	0.01	2 Garmin Ltd	172	0.05
1 First Bancorp (Southern Pines NC)	25	0.01	- Garrett Motion Inc	3	-
- First Bancshares Inc	3	-	1 Gartner Inc	149	0.04
1 First Busey Corp	24	0.01	1 GasLog Ltd	6	-
- First Citizens BancShares Inc	86	0.02	2 Gates Industrial Corp PLC	29	0.01
2 First Commonwealth Financial Corp	32	0.01	- GATX Corp	36	0.01
- First Community Bankshares Inc	4	-	1 GCI Liberty Inc, Class A	73	0.02
1 First Financial Bancorp	32	0.01	1 GCP Applied Technologies Inc	20	0.01
2 First Financial Bankshares Inc	53	0.02	1 Generac Holdings Inc	97	0.03
1 First Foundation Inc	15	-	26 General Electric Co	288	0.08
2 First Hawaiian Inc	57	0.02	6 General Mills Inc	295	0.09
4 First Horizon National Corp	67	0.02	9 General Motors Co	328	0.09
1 First Interstate BancSystem Inc	35	0.01	- Genesco Inc	7	-
1 First Merchants Corp	35	0.01	1 Genesee & Wyoming Inc	62	0.02
- First Mid Bancshares Inc	16	-	2 Genpact Ltd	73	0.02
2 First Midwest Bancorp Inc	48	0.01	3 Gentex Corp	87	0.03
1 First of Long Island Corp	12	-	- Gentherm Inc	14	-
1 First Republic Bank	144	0.04	2 Genuine Parts Co	186	0.05
1 FirstCash Inc	47	0.01	5 Genworth Financial Inc	22	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
1 German American Bancorp Inc	24	0.01	11 Hecla Mining Co	27	0.01
1 Gibraltar Industries Inc	28	0.01	1 HEICO Corp, Class A	82	0.02
- G-III Apparel Group Ltd	11	-	1 HEICO Corp, Class B	69	0.02
14 Gilead Sciences Inc	946	0.27	1 Heidrick & Struggles International Inc	31	0.01
1 Glacier Bancorp Inc	46	0.01	- Helen of Troy Ltd	37	0.01
1 Global Blood Therapeutics Inc	63	0.02	1 Helios Technologies Inc	23	0.01
2 Global Payments Inc	304	0.09	1 Helix Energy Solutions Group Inc	9	-
- Globant SA	33	0.01	2 Helmerich & Payne Inc	79	0.02
2 Globe Life Inc	223	0.06	1 Hemisphere Media Group Inc	13	-
1 Globus Medical Inc	71	0.02	2 Henry Schein Inc	123	0.04
2 GMS Inc	51	0.01	2 Herbalife Nutrition Ltd	89	0.03
1 GoDaddy Inc	87	0.03	1 Herc Holdings Inc	43	0.01
2 Goldman Sachs Group Inc	460	0.13	1 Heritage Commerce Corp	15	-
- Goosehead Insurance Inc	19	0.01	1 Heritage Financial Corp	19	0.01
5 GoPro Inc	19	0.01	1 Heritage Insurance Holdings Inc	11	-
1 Gorman-Rupp Co	24	0.01	1 Herman Miller Inc	54	0.02
2 Graco Inc	100	0.03	14 Hewlett Packard Enterprise Co	226	0.07
2 GrafTech International Ltd	25	0.01	2 Hexcel Corp	162	0.05
- Graham Holdings Co	45	0.01	1 Hillenbrand Inc	45	0.01
1 Granite Construction Inc	18	0.01	1 Hill-Rom Holdings Inc	84	0.02
7 Graphic Packaging Holding Co	115	0.03	1 Hilltop Holdings Inc	36	0.01
2 Gray Television Inc	40	0.01	1 Hilton Grand Vacations Inc	23	0.01
2 Great Lakes Dredge & Dock Corp	19	0.01	- Hingham Institution for Savings	22	0.01
- Great Southern Bancorp Inc	25	0.01	1 HMS Holdings Corp	36	0.01
1 Great Western Bancorp Inc	38	0.01	1 HNI Corp	35	0.01
2 Green Brick Partners Inc	18	0.01	3 HollyFrontier Corp	177	0.05
1 Green Dot Corp	19	0.01	4 Hologic Inc	183	0.05
1 Greenbrier Cos Inc	16	-	3 Home BancShares Inc	49	0.01
1 Greif Inc, Class A	48	0.01	5 Home Depot Inc	1,062	0.31
- Greif Inc, Class B	26	0.01	3 Honeywell International Inc	612	0.18
- Group 1 Automotive Inc	39	0.01	2 Hope Bancorp Inc	29	0.01
19 Groupon Inc	54	0.02	- Horace Mann Educators Corp	12	-
2 Grubhub Inc	78	0.02	1 Horizon Bancorp Inc	25	0.01
1 GTT Communications Inc	4	-	1 Horizon Therapeutics PLC	48	0.01
- Guaranty Bancshares Inc	13	-	2 Hostess Brands Inc	22	0.01
2 Guess? Inc	45	0.01	1 Houghton Mifflin Harcourt Co	4	-
1 Guidewire Software Inc	64	0.02	1 Houlihan Lokey Inc	49	0.01
1 H&E Equipment Services Inc	36	0.01	1 Howard Hughes Corp	104	0.03
2 H&R Block Inc	56	0.02	12 HP Inc	246	0.07
1 Hackett Group Inc	11	-	1 Hub Group Inc	39	0.01
1 Haemonetics Corp	71	0.02	1 Hubbell Inc	176	0.05
2 Hain Celestial Group Inc	44	0.01	- HubSpot Inc	31	0.01
1 Halozyne Therapeutics Inc	25	0.01	1 Humana Inc	432	0.12
1 Hamilton Lane Inc	31	0.01	1 Huntington Ingalls Industries Inc	219	0.06
1 Hancock Whitney Corp	47	0.01	6 Huntsman Corp	134	0.04
4 Hanesbrands Inc	66	0.02	1 Huron Consulting Group Inc	46	0.01
1 Hanger Inc	29	0.01	- Hyatt Hotels Corp	24	0.01
1 Hanover Insurance Group Inc	120	0.03	- Hyster-Yale Materials Handling Inc	21	0.01
2 HarborOne Bancorp Inc	22	0.01	1 IAA Inc	63	0.02
4 Harley-Davidson Inc	128	0.04	- IAC/InterActiveCorp	55	0.02
2 Harmonic Inc	16	-	1 Iberiabank Corp	52	0.02
2 Harsco Corp	39	0.01	- ICU Medical Inc	48	0.01
6 Hartford Financial Services Group Inc	346	0.10	1 IDEX Corp	106	0.03
2 Hasbro Inc	181	0.05	- Il-VI Inc	9	-
- Hawkins Inc	11	-	2 Illinois Tool Works Inc	340	0.10
2 HB Fuller Co	87	0.03	1 Illumina Inc	213	0.06
4 HD Supply Holdings Inc	171	0.05	1 IMAX Corp	23	0.01
1 Healthcare Services Group Inc	24	0.01	- Incyte Corp	30	0.01
1 HealthEquity Inc	36	0.01	1 Independence Holding Co	21	0.01
1 HealthStream Inc	17	0.01	- Independent Bank Corp (Massachusetts)	38	0.01
1 Heartland Express Inc	32	0.01	1 Independent Bank Corp (Michigan)	11	-
1 Heartland Financial USA Inc	24	0.01	1 Independent Bank Group Inc	36	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
4 Infinera Corp	24	0.01	- Kaiser Aluminum Corp	16	-
2 Ingersoll-Rand PLC	248	0.07	2 KAR Auction Services Inc	41	0.01
1 Ingevity Corp	64	0.02	3 KB Home	91	0.03
- Innospec Inc	42	0.01	3 KBR Inc	95	0.03
1 Innoviva Inc	13	-	2 Kearny Financial Corp	24	0.01
- Inogen Inc	14	-	5 Kellogg Co	302	0.09
2 Inovalon Holdings Inc	27	0.01	2 Kemper Corp	138	0.04
- Inphi Corp	24	0.01	2 Kennametal Inc	56	0.02
- Insight Enterprises Inc	15	-	2 Kennedy-Wilson Holdings Inc	55	0.02
1 Insperity Inc	86	0.02	4 Keurig Dr Pepper Inc	122	0.04
1 Installed Building Products Inc	59	0.02	5 KeyCorp	89	0.03
1 Insteel Industries Inc	16	-	1 Keysight Technologies Inc	143	0.04
- Insulet Corp	54	0.02	- Kforce Inc	16	-
1 Integer Holdings Corp	41	0.01	1 Kimball International Inc	28	0.01
1 Integra LifeSciences Holdings Corp	64	0.02	8 Kinder Morgan Inc	153	0.04
20 Intel Corp	1,145	0.33	- Kinsale Capital Group Inc	19	0.01
1 Intelsat SA	7	-	4 KKR & Co Inc	117	0.03
1 Inter Parfums Inc	38	0.01	3 KLA Corp	444	0.13
1 Interactive Brokers Group Inc	31	0.01	1 KLX Energy Services Holdings Inc	5	-
1 Intercontinental Exchange Inc	116	0.03	2 Knight-Swift Transportation Holdings Inc	81	0.02
- InterDigital Inc	17	0.01	2 Knoll Inc	50	0.01
1 Interface Inc	19	0.01	3 Kohl's Corp	140	0.04
1 International Bancshares Corp	42	0.01	- Kontoor Brands Inc	10	-
5 International Business Machines Corp	652	0.19	1 Koppers Holdings Inc	29	0.01
- International Flavors & Fragrances Inc (Israel listing)	8	-	2 Korn Ferry	71	0.02
2 International Flavors & Fragrances Inc (US listing)	247	0.07	7 Kosmos Energy Ltd	42	0.01
7 International Game Technology PLC	103	0.03	5 Kraft Heinz Co	144	0.04
2 International Paper Co	93	0.03	- Kraton Corp	6	-
11 Interpublic Group of Cos Inc	236	0.07	2 Kratos Defense & Security Solutions Inc	39	0.01
- INTL. FCStone Inc	12	-	12 Kroger Co	331	0.10
1 Intra-Cellular Therapies Inc	5	-	2 Kronos Worldwide Inc	24	0.01
2 Intuit Inc	490	0.14	1 Kulicke & Soffa Industries Inc	12	-
- Intuitive Surgical Inc	101	0.03	2 L Brands Inc	47	0.01
10 Invesco Ltd	170	0.05	2 L3Harris Technologies Inc	365	0.11
4 Investors Bancorp Inc	44	0.01	1 Laboratory Corp of America Holdings	133	0.04
1 Ionis Pharmaceuticals Inc	45	0.01	1 Lakeland Bancorp Inc	19	0.01
2 IQVIA Holdings Inc	225	0.07	1 Lakeland Financial Corp	33	0.01
1 Iridium Communications Inc	25	0.01	2 Lam Research Corp	567	0.16
- iRobot Corp	17	0.01	1 Lamb Weston Holdings Inc	101	0.03
1 Itron Inc	56	0.02	- Lancaster Colony Corp	36	0.01
2 ITT Inc	145	0.04	1 Lands' End Inc	8	-
- J&J Snack Foods Corp	30	0.01	1 Landstar System Inc	64	0.02
1 j2 Global Inc	110	0.03	1 Lantheus Holdings Inc	27	0.01
1 Jack Henry & Associates Inc	149	0.04	3 Las Vegas Sands Corp	182	0.05
- Jack in the Box Inc	20	0.01	2 Lattice Semiconductor Corp	31	0.01
3 Jacobs Engineering Group Inc	278	0.08	2 Lazard Ltd	94	0.03
1 James River Group Holdings Ltd	24	0.01	1 La-Z-Boy Inc	30	0.01
5 Janus Henderson Group PLC	120	0.03	1 LCI Industries	66	0.02
- Jazz Pharmaceuticals PLC	64	0.02	1 Lear Corp	173	0.05
1 JB Hunt Transport Services Inc	96	0.03	3 Legg Mason Inc	105	0.03
2 JELD-WEN Holding Inc	37	0.01	2 Leidos Holdings Inc	199	0.06
4 JetBlue Airways Corp	77	0.02	1 LeMaitre Vascular Inc	24	0.01
2 JM Smucker Co	160	0.05	2 LendingClub Corp	22	0.01
- John Bean Technologies Corp	50	0.01	- LendingTree Inc	33	0.01
1 John Wiley & Sons Inc	52	0.02	3 Lennar Corp, Class A	206	0.06
16 Johnson & Johnson	2,145	0.62	- Lennar Corp, Class B	21	0.01
6 Johnson Controls International PLC	271	0.08	- Lennox International Inc	101	0.03
- Johnson Outdoors Inc	24	0.01	1 LGI Homes Inc	42	0.01
1 Jones Lang LaSalle Inc	207	0.06	- LHC Group Inc	54	0.02
19 JPMorgan Chase & Co	2,515	0.73	- Liberty Broadband Corp, Class A	34	0.01
5 Juniper Networks Inc	133	0.04	1 Liberty Broadband Corp, Class C	140	0.04
- Kadant Inc	30	0.01	1 Liberty Latin America Ltd, Class A	23	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
3 Liberty Latin America Ltd, Class C	55	0.02	1 Matthews International Corp	20	0.01
- Liberty Media Corp-Liberty Braves, Class A	1	-	1 Maxar Technologies Inc (Canada listing)	7	-
1 Liberty Media Corp-Liberty Braves, Class C	15	-	1 MAXIMUS Inc	68	0.02
1 Liberty Media Corp-Liberty Formula One, Class A	31	0.01	1 MaxLinear Inc	15	-
4 Liberty Media Corp-Liberty Formula One, Class C	166	0.05	1 MBIA Inc	12	-
1 Liberty Media Corp-Liberty SiriusXM, Class A	65	0.02	1 McCormick & Co Inc (non-voting rights)	149	0.04
3 Liberty Media Corp-Liberty SiriusXM, Class C	166	0.05	- McCormick & Co Inc (voting rights)	17	-
1 Liberty Oilfield Services Inc	9	-	6 McDermott International Inc	5	-
- Ligand Pharmaceuticals Inc	20	0.01	2 McDonald's Corp	377	0.11
1 Lincoln Electric Holdings Inc	96	0.03	1 McGrath RentCorp	38	0.01
4 Lincoln National Corp	256	0.07	3 McKesson Corp	452	0.13
- Lindsay Corp	10	-	1 MDC Holdings Inc	33	0.01
2 Lions Gate Entertainment Corp, Class A	14	-	- Medifast Inc	28	0.01
2 Lions Gate Entertainment Corp, Class B	16	-	1 MEDNAX Inc	35	0.01
1 Lithia Motors Inc	82	0.02	1 Medpace Holdings Inc	38	0.01
- LivaNova PLC	26	0.01	6 Medtronic PLC	648	0.19
1 Live Nation Entertainment Inc	93	0.03	- Mercantile Bank Corp	11	-
1 Live Oak Bancshares Inc	11	-	1 Mercer International Inc	8	-
3 Livent Corp	22	0.01	1 Merchants Bancorp	11	-
1 LiveRamp Holdings Inc	61	0.02	11 Merck & Co Inc	996	0.29
5 LKQ Corp	187	0.05	1 Mercury General Corp	69	0.02
1 LogMeIn Inc	75	0.02	1 Mercury Systems Inc	54	0.02
- Loral Space & Communications Inc	10	-	1 Meredith Corp	50	0.01
1 Louisiana-Pacific Corp	32	0.01	2 Meridian Bancorp Inc	34	0.01
5 Lowe's Cos Inc	547	0.16	1 Merit Medical Systems Inc	24	0.01
2 LPL Financial Holdings Inc	160	0.05	- Meritage Homes Corp	17	0.01
2 Lululemon Athletica Inc	493	0.14	2 Meritor Inc	46	0.01
1 Lumentum Holdings Inc	40	0.01	1 Meta Financial Group Inc	33	0.01
1 Luminex Corp	28	0.01	- Methode Electronics Inc	12	-
1 Luther Burbank Corp	13	-	8 MetLife Inc	406	0.12
1 Lydall Inc	10	-	- Mettler-Toledo International Inc	183	0.05
1 LyondellBasell Industries NV	124	0.04	11 MGIC Investment Corp	164	0.05
1 M&T Bank Corp	161	0.05	2 Michaels Cos Inc	19	0.01
1 Macquarie Infrastructure Corp	22	0.01	33 Microsoft Corp	5,018	1.45
1 MacroGenics Inc	11	-	- MicroStrategy Inc	14	-
7 Macy's Inc	114	0.03	1 Middleby Corp	142	0.04
- Madison Square Garden Co	72	0.02	- Middlesex Water Co	13	-
- Madrigal Pharmaceuticals Inc	14	-	- Midland States Bancorp Inc	5	-
- Magellan Health Inc	14	-	- MidWestOne Financial Group Inc	13	-
- Malibu Boats Inc	8	-	1 Mimecast Ltd	21	0.01
1 Mallinckrodt PLC	3	-	1 Minerals Technologies Inc	44	0.01
- Mammoth Energy Services Inc	-	-	1 Mistras Group Inc	9	-
1 Manhattan Associates Inc	97	0.03	- MKS Instruments Inc	50	0.01
2 ManpowerGroup Inc	164	0.05	1 Mobile Mini Inc	31	0.01
- ManTech International Corp	36	0.01	1 Moelis & Co	44	0.01
5 Marathon Petroleum Corp	285	0.08	1 Molina Healthcare Inc	200	0.06
1 Marcus & Millichap Inc	34	0.01	2 Molson Coors Brewing Co	89	0.03
1 MarineMax Inc	21	0.01	2 Momenta Pharmaceuticals Inc	29	0.01
- Markel Corp	140	0.04	- MongoDB Inc	47	0.01
- MarketAxess Holdings Inc	158	0.05	- Monolithic Power Systems Inc	39	0.01
3 Marsh & McLennan Cos Inc	323	0.09	1 Monro Inc	37	0.01
- Martin Marietta Materials Inc	54	0.02	3 Monster Beverage Corp	207	0.06
5 Marvell Technology Group Ltd	135	0.04	2 Moody's Corp	409	0.12
3 Masco Corp	135	0.04	1 Moog Inc	44	0.01
- Masimo Corp	69	0.02	7 Morgan Stanley	340	0.10
- Masonite International Corp	18	0.01	1 Morningstar Inc	78	0.02
3 MasTec Inc	168	0.05	2 Mosaic Co	39	0.01
7 Mastercard Inc	1,966	0.57	1 Motorola Solutions Inc	194	0.06
1 Match Group Inc	56	0.02	2 Mr Cooper Group Inc	28	0.01
- Materion Corp	22	0.01	2 MRC Global Inc	28	0.01
1 Matrix Service Co	23	0.01	- MSA Safety Inc	42	0.01
4 Mattel Inc	41	0.01	1 MSC Industrial Direct Co Inc	85	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
1 MSCI Inc	172	0.05	- Novocure Ltd	28	0.01
1 MSG Networks Inc	15	-	2 NOW Inc	26	0.01
- MTS Systems Corp	21	0.01	1 Nu Skin Enterprises Inc	50	0.01
1 Mueller Industries Inc	16	-	3 Nuance Communications Inc	56	0.02
3 Mueller Water Products Inc	38	0.01	- NuVasive Inc	31	0.01
1 Murphy USA Inc	72	0.02	- Nuvectra Corp	-	-
1 Myers Industries Inc	17	0.01	- NV5 Global Inc	7	-
- MyoKardia Inc	13	-	2 nVent Electric PLC	43	0.01
1 Myriad Genetics Inc	16	-	1 NVIDIA Corp	243	0.07
5 Nabors Industries Ltd	10	-	- NVR Inc	307	0.09
1 Nasdaq Inc	118	0.03	2 Oceaneering International Inc	29	0.01
- National Bank Holdings Corp	14	-	1 OceanFirst Financial Corp	19	0.01
- National Beverage Corp	11	-	4 Office Depot Inc	9	-
2 National CineMedia Inc	14	-	1 OFG Bancorp	28	0.01
2 National General Holdings Corp	48	0.01	2 Oil States International Inc	24	0.01
1 National Instruments Corp	56	0.02	1 Okta Inc	66	0.02
9 National Oilwell Varco Inc	200	0.06	1 Old Dominion Freight Line Inc	126	0.04
- National Research Corp	29	0.01	2 Old National Bancorp	44	0.01
1 National Vision Holdings Inc	42	0.01	6 Old Republic International Corp	138	0.04
- National Western Life Group Inc	24	0.01	1 Ollie's Bargain Outlet Holdings Inc	34	0.01
- Natus Medical Inc	10	-	- Omega Flex Inc	13	-
4 Navient Corp	59	0.02	1 Omnicell Inc	44	0.01
1 Navistar International Corp	48	0.01	3 Omnicom Group Inc	269	0.08
1 NBT Bancorp Inc	28	0.01	3 On Deck Capital Inc	12	-
2 NCR Corp	72	0.02	1 ONE Gas Inc	69	0.02
- Neenah Inc	11	-	3 OneMain Holdings Inc	127	0.04
2 Nektar Therapeutics	33	0.01	2 ONEOK Inc	124	0.04
- Nelnet Inc	13	-	1 OneSpan Inc	21	0.01
- Neogen Corp	28	0.01	5 OPKO Health Inc	9	-
1 NeoGenomics Inc	18	0.01	- Opus Bank	10	-
3 NetApp Inc	208	0.06	18 Oracle Corp	1,012	0.29
1 Netflix Inc	216	0.06	1 OraSure Technologies Inc	10	-
1 NETGEAR Inc	20	0.01	1 O'Reilly Automotive Inc	374	0.11
1 NetScout Systems Inc	30	0.01	1 Ormat Technologies Inc (US listing)	89	0.03
- Neurocrine Biosciences Inc	28	0.01	2 Oshkosh Corp	172	0.05
2 New Jersey Resources Corp	65	0.02	- OSI Systems Inc	20	0.01
- New Relic Inc	19	0.01	1 Oxford Immunotec Global PLC	13	-
10 New York Community Bancorp Inc	114	0.03	- Oxford Industries Inc	12	-
2 New York Times Co	75	0.02	5 PACCAR Inc	444	0.13
5 Newmark Group Inc	67	0.02	1 Pacific Premier Bancorp Inc	29	0.01
- NewMarket Corp	86	0.02	1 Pacira BioSciences Inc	23	0.01
3 Newmont Goldcorp Corp	129	0.04	1 Packaging Corp of America	127	0.04
7 News Corp, Class A	91	0.03	2 PacWest Bancorp	64	0.02
4 News Corp, Class B	49	0.01	- Palo Alto Networks Inc	35	0.01
4 Nexa Resources SA	35	0.01	- Papa John's International Inc	14	-
1 Nexstar Media Group Inc	123	0.04	1 Par Pacific Holdings Inc	22	0.01
1 NextGen Healthcare Inc	10	-	- Park National Corp	35	0.01
4 NexTier Oilfield Solutions Inc	19	0.01	1 Parker-Hannifin Corp	257	0.07
2 NIC Inc	38	0.01	1 Patrick Industries Inc	26	0.01
- Nicolet Bankshares Inc	16	-	2 Pattern Energy Group Inc	49	0.01
11 Nielsen Holdings PLC	223	0.06	3 Patterson-UTI Energy Inc	29	0.01
13 NIKE Inc	1,176	0.34	3 Paychex Inc	294	0.09
2 NMI Holdings Inc	67	0.02	1 Paycom Software Inc	261	0.08
3 Noble Corp PLC	4	-	- Paylocity Holding Corp	53	0.02
1 Nordson Corp	113	0.03	4 PayPal Holdings Inc	435	0.13
3 Nordstrom Inc	103	0.03	3 PBF Energy Inc	86	0.02
2 Northern Trust Corp	238	0.07	1 PCSB Financial Corp	12	-
1 Northfield Bancorp Inc	14	-	- Peapack Gladstone Financial Corp	12	-
3 Northwest Bancshares Inc	46	0.01	1 Pegasystems Inc	52	0.02
- Northwest Natural Holding Co	32	0.01	1 Penn National Gaming Inc	23	0.01
4 NortonLifeLock Inc	92	0.03	1 PennyMac Financial Services Inc	51	0.01
- Novanta Inc	33	0.01	2 Penske Automotive Group Inc	81	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
2 Pentair PLC	110	0.03	5 Radian Group Inc	127	0.04
- Penumbra Inc	51	0.01	2 RadNet Inc	29	0.01
- Peoples Bancorp Inc	13	-	1 Ralph Lauren Corp	85	0.02
5 People's United Financial Inc	90	0.03	2 Rambus Inc	24	0.01
- People's Utah Bancorp	5	-	- Raven Industries Inc	11	-
5 PepsiCo Inc	660	0.19	2 Raymond James Financial Inc	215	0.06
1 Perficient Inc	40	0.01	1 Rayonier Advanced Materials Inc	2	-
2 Performance Food Group Co	94	0.03	3 Raytheon Co	577	0.17
1 PerkinElmer Inc	96	0.03	- RBB Bancorp	5	-
2 Perrigo Co PLC	87	0.03	- RBC Bearings Inc	51	0.01
4 Perspecta Inc	96	0.03	1 RE/MAX Holdings Inc	29	0.01
22 Pfizer Inc	840	0.24	2 Realogy Holdings Corp	24	0.01
2 PGT Innovations Inc	23	0.01	1 RealPage Inc	60	0.02
5 Phillips 66	557	0.16	- Reata Pharmaceuticals Inc	20	0.01
1 Pinnacle Financial Partners Inc	42	0.01	1 Regal Beloit Corp	78	0.02
- Piper Jaffray Cos	16	-	1 Regeneron Pharmaceuticals Inc	225	0.07
4 Pitney Bowes Inc	19	0.01	- REGENXBIO Inc	12	-
1 Planet Fitness Inc	58	0.02	8 Regions Financial Corp	127	0.04
1 PNC Financial Services Group Inc	97	0.03	1 Reinsurance Group of America Inc	163	0.05
1 Polaris Inc	96	0.03	2 Reliance Steel & Aluminum Co	224	0.06
1 PolyOne Corp	31	0.01	1 RenaissanceRe Holdings Ltd	165	0.05
1 Pool Corp	134	0.04	1 Renasant Corp	34	0.01
1 Popular Inc	80	0.02	2 Rent-A-Center Inc	42	0.01
1 Post Holdings Inc	102	0.03	1 Repligen Corp	48	0.01
- Power Integrations Inc	24	0.01	- Republic Bancorp Inc	19	0.01
2 PPG Industries Inc	294	0.09	1 Resideo Technologies Inc	14	-
3 PQ Group Holdings Inc	45	0.01	1 ResMed Inc	202	0.06
1 PRA Group Inc	29	0.01	1 Resolute Forest Products Inc	4	-
1 PRA Health Sciences Inc	124	0.04	- Retrophin Inc	5	-
- Preferred Bank	12	-	2 REV Group Inc	22	0.01
1 Premier Inc	37	0.01	1 Revance Therapeutics Inc	22	0.01
2 Presidio Inc	27	0.01	2 Rexnord Corp	56	0.02
1 PriceSmart Inc	40	0.01	- RH	41	0.01
1 Primerica Inc	167	0.05	- Rhythm Pharmaceuticals Inc	10	-
1 Primoris Services Corp	24	0.01	2 Ribbon Communications Inc	6	-
3 Principal Financial Group Inc	150	0.04	- RingCentral Inc	66	0.02
1 ProAssurance Corp	41	0.01	- Rite Aid Corp	1	-
15 Procter & Gamble Co	1,810	0.52	1 RLI Corp	74	0.02
- Progress Software Corp	16	-	- RMR Group Inc	16	-
8 Progressive Corp	618	0.18	3 Robert Half International Inc	194	0.06
- Proofpoint Inc	30	0.01	1 Rocket Pharmaceuticals Inc	18	0.01
3 ProPetro Holding Corp	22	0.01	1 Rockwell Automation Inc	184	0.05
1 Prosperity Bancshares Inc	99	0.03	- Roku Inc	16	-
1 Prothena Corp PLC	10	-	3 Rollins Inc	98	0.03
- Proto Labs Inc	32	0.01	1 Roper Technologies Inc	348	0.10
1 Provident Financial Services Inc	13	-	4 Ross Stores Inc	450	0.13
5 Prudential Financial Inc	464	0.13	- Royal Gold Inc	42	0.01
1 PTC Inc	40	0.01	2 RPC Inc	8	-
8 PulteGroup Inc	314	0.09	1 RPM International Inc	106	0.03
1 Pure Storage Inc	23	0.01	- Ryder System Inc	23	0.01
1 PVH Corp	104	0.03	2 Ryerson Holding Corp	16	-
- QAD Inc	15	-	2 S&P Global Inc	396	0.11
- QCR Holdings Inc	13	-	1 S&T Bancorp Inc	23	0.01
8 QUALCOMM Inc	637	0.18	4 Sabre Corp	99	0.03
- Qualys Inc	30	0.01	- Safety Insurance Group Inc	39	0.01
3 Quanta Services Inc	116	0.03	- Sage Therapeutics Inc	49	0.01
1 Quest Diagnostics Inc	146	0.04	- Saia Inc	41	0.01
- Quidel Corp	23	0.01	1 SailPoint Technologies Holding Inc	23	0.01
2 QuinStreet Inc	24	0.01	1 salesforce.com Inc	163	0.05
3 Quotient Technology Inc	29	0.01	2 Sally Beauty Holdings Inc	30	0.01
5 Qurate Retail Inc	49	0.01	1 Sandy Spring Bancorp Inc	21	0.01
1 R1 RCM Inc	13	-	2 Sangamo Therapeutics Inc	20	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
5 Santander Consumer USA Holdings Inc	121	0.04	- Splunk Inc	46	0.01
1 Sapiens International Corp NV (US listing)	15	-	- Spotify Technology SA	42	0.01
- Sarepta Therapeutics Inc	34	0.01	13 Sprint Corp	75	0.02
20 Schlumberger Ltd	731	0.21	3 Sprouts Farmers Market Inc	56	0.02
2 Schneider National Inc	46	0.01	- SPS Commerce Inc	17	0.01
- Scholastic Corp	9	-	1 SPX Corp	23	0.01
1 Science Applications International Corp	75	0.02	1 SPX FLOW Inc	37	0.01
1 Scientific Games Corp	22	0.01	1 Square Inc	53	0.02
1 Scorpio Tankers Inc	28	0.01	3 SS&C Technologies Holdings Inc	166	0.05
1 Scotts Miracle-Gro Co	119	0.03	1 St Joe Co	24	0.01
1 Seacoast Banking Corp of Florida	32	0.01	- Stamps.com Inc	33	0.01
3 Sealed Air Corp	105	0.03	- Standard Motor Products Inc	11	-
1 Seattle Genetics Inc	71	0.02	- Standex International Corp	20	0.01
1 SeaWorld Entertainment Inc	20	0.01	1 Stanley Black & Decker Inc	188	0.05
2 SEI Investments Co	113	0.03	3 Starbucks Corp	220	0.06
2 Select Energy Services Inc	15	-	1 State Auto Financial Corp	39	0.01
2 Selective Insurance Group Inc	105	0.03	3 State Street Corp	220	0.06
1 SemGroup Corp	23	0.01	2 Steelcase Inc	36	0.01
1 Semtech Corp	27	0.01	- Stepan Co	39	0.01
3 Sensata Technologies Holding PLC	134	0.04	3 Sterling Bancorp	60	0.02
1 Sensient Technologies Corp	41	0.01	1 Sterling Bancorp Inc	11	-
2 Service Corp International	83	0.02	1 Steven Madden Ltd	53	0.02
2 ServiceMaster Global Holdings Inc	71	0.02	1 Stifel Financial Corp	82	0.02
- ServiceNow Inc	89	0.03	1 Stock Yards Bancorp Inc	27	0.01
- ServisFirst Bancshares Inc	17	0.01	1 Stoneridge Inc	18	0.01
1 SFL Corp Ltd	16	-	- Stratasys Ltd	2	-
- Shake Shack Inc	12	-	- Strategic Education Inc	1	-
1 Shenandoah Telecommunications Co	32	0.01	2 Stryker Corp	304	0.09
1 Sherwin-Williams Co	572	0.17	2 Sunrun Inc	25	0.01
1 Shutterstock Inc	35	0.01	2 SunTrust Banks Inc	158	0.05
1 Sierra Bancorp	13	-	- Supernus Pharmaceuticals Inc	10	-
4 SIGA Technologies Inc	19	0.01	1 SVB Financial Group	201	0.06
1 Signature Bank	122	0.04	- Synaptics Inc	19	0.01
1 Signet Jewelers Ltd	19	0.01	12 Synchrony Financial	446	0.13
3 Silgan Holdings Inc	89	0.03	2 Syneos Health Inc	109	0.03
- Silicon Laboratories Inc	40	0.01	1 SYNEX Corp	130	0.04
2 Simmons First National Corp	41	0.01	- Synopsys Inc	64	0.02
1 Simply Good Foods Co	31	0.01	2 Synovus Financial Corp	69	0.02
1 Simulations Plus Inc	18	0.01	6 Sysco Corp	491	0.14
2 Sinclair Broadcast Group Inc	69	0.02	1 Systemax Inc	32	0.01
19 Sirius XM Holdings Inc	133	0.04	2 T Rowe Price Group Inc	260	0.08
1 SiteOne Landscape Supply Inc	56	0.02	- Tailored Brands Inc	2	-
1 Six Flags Entertainment Corp	32	0.01	1 Take-Two Interactive Software Inc	115	0.03
- SJW Group	25	0.01	- Talos Energy Inc	11	-
2 Skechers U.S.A. Inc	97	0.03	6 Tapestry Inc	170	0.05
- Skyline Champion Corp	13	-	3 Targa Resources Corp	106	0.03
- Sleep Number Corp	15	-	5 Target Corp	588	0.17
9 SLM Corp	79	0.02	2 Taylor Morrison Home Corp	57	0.02
3 Snap Inc	46	0.01	2 TCF Financial Corp	94	0.03
1 Snap-on Inc	122	0.04	5 TD Ameritrade Holding Corp	244	0.07
2 Sonoco Products Co	130	0.04	1 TE Connectivity Ltd	128	0.04
1 Sonos Inc	13	-	1 Team Inc	11	-
2 South Jersey Industries Inc	64	0.02	- Tech Data Corp	56	0.02
1 South State Corp	45	0.01	9 TechnipFMC PLC	160	0.05
- Southside Bancshares Inc	12	-	1 TechTarget Inc	15	-
1 Southwest Gas Holdings Inc	70	0.02	1 Tecnoglass Inc	11	-
1 SP Plus Corp	31	0.01	- Teekay Corp	1	-
1 Spartan Motors Inc	19	0.01	6 TEGNA Inc	89	0.03
1 Spectrum Brands Holdings Inc	47	0.01	1 Teladoc Health Inc	94	0.03
2 Spectrum Pharmaceuticals Inc	21	0.01	1 Teledyne Technologies Inc	169	0.05
1 Spire Inc	64	0.02	- Teleflex Inc	66	0.02
2 Spirit AeroSystems Holdings Inc	143	0.04	1 Telephone & Data Systems Inc	21	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 59.73% (continued)			United States - 59.73% (continued)		
1 Tempur Sealy International Inc	71	0.02	1 Union Pacific Corp	211	0.06
- Tennant Co	22	0.01	2 United Bankshares Inc	63	0.02
2 Teradata Corp	43	0.01	1 United Community Banks Inc	37	0.01
3 Teradyne Inc	160	0.05	1 United Community Financial Corp	12	-
2 Terex Corp	48	0.01	1 United Fire Group Inc	23	0.01
7 TerraForm Power Inc	102	0.03	1 United Insurance Holdings Corp	13	-
- Tesla Inc	134	0.04	2 United Parcel Service Inc	292	0.08
1 Tetra Tech Inc	80	0.02	2 United Rentals Inc	253	0.07
1 Texas Capital Bancshares Inc	37	0.01	- United States Cellular Corp	11	-
1 Texas Roadhouse Inc	35	0.01	5 United Technologies Corp	688	0.20
2 TFS Financial Corp	37	0.01	1 United Therapeutics Corp	88	0.03
2 Thermo Fisher Scientific Inc	704	0.20	15 UnitedHealth Group Inc	4,097	1.18
1 Thermon Group Holdings Inc	21	0.01	- Until Corp	24	0.01
3 Third Point Reinsurance Ltd	24	0.01	4 Univar Solutions Inc	103	0.03
1 Thor Industries Inc	47	0.01	- Universal Display Corp	23	0.01
2 Tiffany & Co	244	0.07	1 Universal Electronics Inc	28	0.01
2 Timken Co	108	0.03	1 Universal Forest Products Inc	28	0.01
1 TiVo Corp	8	-	1 Universal Insurance Holdings Inc	26	0.01
6 TJX Cos Inc	385	0.11	- Universal Logistics Holdings Inc	9	-
4 Toll Brothers Inc	178	0.05	- Univest Financial Corp	12	-
- Tompkins Financial Corp	12	-	5 Unum Group	138	0.04
1 Tootsie Roll Industries Inc	20	0.01	- Upland Software Inc	15	-
- TopBuild Corp	46	0.01	3 Urban Outfitters Inc	64	0.02
2 Toro Co	124	0.04	- US Concrete Inc	20	0.01
1 Towne Bank	28	0.01	4 US Foods Holding Corp	147	0.04
1 Tractor Supply Co	122	0.04	- US Physical Therapy Inc	13	-
- Trade Desk Inc	75	0.02	1 US Silica Holdings Inc	3	-
- TransDigm Group Inc	221	0.06	1 USANA Health Sciences Inc	36	0.01
9 Transocean Ltd	43	0.01	- Vail Resorts Inc	72	0.02
2 TransUnion	169	0.05	3 Valaris PLC	14	-
6 Travelers Cos Inc	771	0.22	5 Valero Energy Corp	498	0.14
1 TreeHouse Foods Inc	26	0.01	5 Valley National Bancorp	61	0.02
1 Trex Co Inc	44	0.01	- Valmont Industries Inc	47	0.01
3 TRI Pointe Group Inc	46	0.01	4 Valvoline Inc	86	0.02
1 TriCo Bancshares	33	0.01	1 Varex Imaging Corp	16	-
- TriMas Corp	14	-	1 Varian Medical Systems Inc	135	0.04
3 Trimble Inc	112	0.03	1 Veeva Systems Inc	86	0.02
2 TriNet Group Inc	101	0.03	2 Venator Materials PLC	7	-
2 Trinity Industries Inc	48	0.01	1 Veoneer Inc	11	-
1 Trinseo SA	24	0.01	1 Verint Systems Inc	54	0.02
1 TripAdvisor Inc	23	0.01	1 VeriSign Inc	169	0.05
1 TriState Capital Holdings Inc	12	-	2 Verisk Analytics Inc	315	0.09
2 Triton International Ltd	76	0.02	34 Verizon Communications Inc	2,047	0.59
- Triumph Bancorp Inc	11	-	- Verso Corp	6	-
1 TrueBlue Inc	33	0.01	- Vertex Pharmaceuticals Inc	80	0.02
3 TrueCar Inc	15	-	3 VF Corp	283	0.08
3 TrustCo Bank Corp	25	0.01	- Viacom Inc, Class A	8	-
1 Trustmark Corp	31	0.01	8 Viacom Inc, Class B	192	0.06
1 TTEC Holdings Inc	26	0.01	- Viad Corp	13	-
1 Tutor Perini Corp	22	0.01	1 ViaSat Inc	53	0.02
1 Twilio Inc	71	0.02	3 Viavi Solutions Inc	49	0.01
- Twin River Worldwide Holdings Inc	9	-	- Vicor Corp	11	-
5 Twitter Inc	164	0.05	2 Virtu Financial Inc	26	0.01
- Tyler Technologies Inc	66	0.02	- Virtus Investment Partners Inc	26	0.01
- Ubiquiti Inc	61	0.02	- Virtusa Corp	13	-
1 Ulta Salon Cosmetics & Fragrance Inc	161	0.05	8 Visa Inc	1,469	0.42
1 Ultragenyx Pharmaceutical Inc	19	0.01	- Visteon Corp	36	0.01
1 UMB Financial Corp	50	0.01	- VMware Inc	74	0.02
4 Umpqua Holdings Corp	65	0.02	2 Vonage Holdings Corp	19	0.01
2 Under Armour Inc, Class A	36	0.01	2 Voya Financial Inc	130	0.04
2 Under Armour Inc, Class C	42	0.01	- VSE Corp	16	-
- UniFirst Corp	58	0.02	1 Vulcan Materials Co	106	0.03

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.73% (continued)		
1 WABCO Holdings Inc	80	0.02
2 Waddell & Reed Financial Inc	31	0.01
6 Walgreens Boots Alliance Inc	346	0.10
1 Walker & Dunlop Inc	47	0.01
9 Walmart Inc	1,090	0.31
7 Walt Disney Co	1,012	0.29
1 Washington Federal Inc	21	0.01
- Washington Trust Bancorp Inc	16	-
1 Waters Corp	228	0.07
1 Waterstone Financial Inc	9	-
- Watsco Inc	85	0.02
- Watts Water Technologies Inc	43	0.01
1 Wayfair Inc	72	0.02
1 Webster Financial Corp	70	0.02
- Weis Markets Inc	18	0.01
2 Welbilt Inc	41	0.01
1 WellCare Health Plans Inc	189	0.05
14 Wells Fargo & Co	751	0.22
2 Wendy's Co	43	0.01
2 Werner Enterprises Inc	63	0.02
1 WesBanco Inc	28	0.01
2 Wesco Aircraft Holdings Inc	20	0.01
1 WESCO International Inc	45	0.01
- Westamerica Bancorporation	16	-
2 Western Alliance Bancorp	110	0.03
5 Western Union Co	121	0.04
2 Westinghouse Air Brake Technologies Corp	173	0.05
1 Westlake Chemical Corp	50	0.01
3 Westrock Co	102	0.03
1 WEX Inc	112	0.03
1 Whirlpool Corp	153	0.04
- White Mountains Insurance Group Ltd	33	0.01
2 Williams-Sonoma Inc	107	0.03
1 Willis Towers Watson PLC	260	0.08
2 WillScot Corp	28	0.01
- Wingstop Inc	23	0.01
1 Winnebago Industries Inc	40	0.01
1 Wintrust Financial Corp	69	0.02
2 WisdomTree Investments Inc	7	-
2 Wolverine World Wide Inc	48	0.01
1 Woodward Inc	95	0.03
- Workday Inc	54	0.02
- World Acceptance Corp	19	0.01
1 World Fuel Services Corp	34	0.01
- World Wrestling Entertainment Inc	23	0.01
1 Worthington Industries Inc	41	0.01
3 WR Berkley Corp	223	0.06
1 WR Grace & Co	48	0.01
1 Wright Medical Group NV	27	0.01
1 WSFS Financial Corp	51	0.01
1 WW Grainger Inc	294	0.09
1 WW International Inc	23	0.01
1 Wyndham Destinations Inc	51	0.01
2 Wynn Resorts Ltd	207	0.06
- Xencor Inc	19	0.01
4 Xerox Holdings Corp	147	0.04
2 Xilinx Inc	190	0.05
2 XPO Logistics Inc	141	0.04
1 Xylem Inc	106	0.03
1 Yelp Inc	49	0.01
- York Water Co	20	0.01
1 Yum! Brands Inc	107	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 59.73% (continued)		
3 Zayo Group Holdings Inc	99	0.03
- Zebra Technologies Corp	94	0.03
- Zendesk Inc	28	0.01
1 Zillow Group Inc, Class A	31	0.01
4 Zillow Group Inc, Class C	139	0.04
1 Zimmer Biomet Holdings Inc	201	0.06
1 Zions Bancorp NA	69	0.02
3 Zoetis Inc	340	0.10
- Zogenix Inc	23	0.01
- Zscaler Inc	18	0.01
14 Zynga Inc	86	0.02
	206,771	59.73
Total Common Stock - 95.99% (30 November 2018: 95.04%)		
	332,259	95.99
Preferred Stock		
Germany - 0.14%		
1 Bayerische Motoren Werke AG	51	0.01
- Draegerwerk AG & Co KGaA	12	-
2 Fuchs Petrolub SE	66	0.02
1 Henkel AG & Co KGaA	81	0.02
2 Jungheinrich AG	52	0.02
1 Porsche Automobil Holding SE	98	0.03
1 Sartorius AG	87	0.03
- Sixt SE	28	0.01
- STO SE & Co KGaA	14	-
	489	0.14
United Kingdom - 0.00%		
591 Rolls Royce Holdings PLC	1	-
	1	-
Total Preferred Stock - 0.14% (30 November 2018: 0.13%)		
	490	0.14
Real Estate Investment Trust		
Australia - 0.12%		
8 Abacus Property Group	21	0.01
7 BWP Trust	20	-
6 Charter Hall Long Wale REIT	21	0.01
26 Cromwell Property Group	22	0.01
11 Goodman Group	112	0.03
4 Growthpoint Properties Australia Ltd	13	-
39 Mirvac Group	89	0.02
19 New South Resources Ltd	25	0.01
12 Scentre Group	31	0.01
14 Shopping Centres Australasia Property Group	26	0.01
14 Stockland	47	0.01
	427	0.12
Belgium - 0.05%		
- Aedifica SA	22	0.01
- Befimmo SA	23	0.01
1 Cofinimmo SA	59	0.02
1 Intervest Offices & Warehouses NV	11	-
- Montea C.V.A	11	-
- Retail Estates NV	16	-
- Warehouses De Pauw CVA	45	0.01
	187	0.05
Canada - 0.08%		
- Allied Properties Real Estate Investment Trust	17	-
2 Artis Real Estate Investment Trust	19	0.01
1 Canadian Apartment Properties REIT	38	0.01
1 Choice Properties Real Estate Investment Trust	13	-
2 Cominar Real Estate Investment Trust	27	0.01
2 Crombie Real Estate Investment Trust	22	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Real Estate Investment Trust (continued)		
Canada - 0.08% (continued)		
2 Dream Industrial Real Estate Investment Trust	24	0.01
1 Granite Real Estate Investment Trust	31	0.01
1 H&R Real Estate Investment Trust	11	-
2 RioCan Real Estate Investment Trust	39	0.01
1 SmartCentres Real Estate Investment Trust	24	0.01
	265	0.08
France - 0.10%		
- Carmila SA	8	-
1 Covivio	102	0.03
- Gecina SA	71	0.02
1 ICADE	65	0.02
2 Klepierre SA	69	0.02
2 Mercialis SA	20	0.01
	335	0.10
Germany - 0.02%		
3 Alstria office REIT AG	52	0.02
	52	0.02
Hong Kong - 0.05%		
32 Champion REIT	21	0.01
9 Fortune Real Estate Investment Trust	11	-
16 Link REIT	158	0.04
	190	0.05
Ireland - 0.01%		
14 Hibernia REIT PLC	22	0.01
	22	0.01
Israel - 0.00%		
1 Summit Real Estate Holdings Ltd	14	-
	14	-
Japan - 0.22%		
- Activia Properties Inc	26	0.01
- Advance Residence Investment Corp	39	0.01
- AEON REIT Investment Corp	15	0.01
- Comforia Residential REIT Inc	16	0.01
- Daiwa House REIT Investment Corp	36	0.01
- Daiwa Office Investment Corp	15	0.01
- Frontier Real Estate Investment Corp	13	-
- Fukuoka REIT Corp	12	-
- Global One Real Estate Investment Corp	12	-
- GLP J-Reit	31	0.01
- Hankyu Hanshin REIT Inc	13	-
- Heiwa Real Estate REIT Inc	18	0.01
- Hoshino Resorts REIT Inc	16	0.01
- Hulic Reit Inc	13	-
- Ichigo Office REIT Investment	14	-
- Industrial & Infrastructure Fund Investment Corp	17	0.01
- Invesco Office JREIT Inc	14	-
- Invincible Investment Corp	33	0.01
- Japan Logistics Fund Inc	15	-
- Japan Rental Housing Investments Inc	14	-
- Kenedix Office Investment Corp	15	0.01
- Kenedix Residential Next Investment Corp	20	0.01
- Kenedix Retail REIT Corp	13	-
- LaSalle Logiport REIT	18	0.01
- MCUBS MidCity Investment Corp	15	0.01
- Mirai Corp	24	0.01
- Mitsui Fudosan Logistics Park Inc	13	-
- Mori Hills REIT Investment Corp	15	-
- Mori Trust Sogo Reit Inc	14	-
- Nippon Accommodations Fund Inc	38	0.01
- Nippon Prologis REIT Inc	56	0.02
- Nippon REIT Investment Corp	13	-

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Real Estate Investment Trust (continued)		
Japan - 0.22% (continued)		
- Nomura Real Estate Master Fund Inc	49	0.01
- Premier Investment Corp	46	0.01
- Sekisui House Reit Inc	22	0.01
- Tokyu REIT Inc	15	-
	768	0.22
Netherlands - 0.07%		
1 Eurocommercial Properties NV	18	-
1 Unibail-Rodamco-Westfield	166	0.05
1 Vastned Retail NV	32	0.01
1 Wereldhave NV	23	0.01
	239	0.07
New Zealand - 0.02%		
12 Goodman Property Trust	16	0.01
32 Kiwi Property Group Ltd	33	0.01
9 Precinct Properties New Zealand Ltd	10	-
	59	0.02
Singapore - 0.11%		
30 Ascendas Real Estate Investment Trust	65	0.02
29 Ascott Residence Trust	29	0.01
23 Cache Logistics Trust	12	-
17 CapitaLand Commercial Trust	25	0.01
11 CapitaLand Mall Trust	21	0.01
15 CDL Hospitality Trusts	18	-
14 Frasers Centrepoint Trust	29	0.01
28 Frasers Logistics & Industrial Trust	25	0.01
12 Keppel REIT	11	-
19 Mapletree Commercial Trust	33	0.01
21 Mapletree Industrial Trust	38	0.01
26 Mapletree Logistics Trust	32	0.01
14 Mapletree North Asia Commercial Trust	12	-
17 Suntec Real Estate Investment Trust	23	0.01
	373	0.11
Spain - 0.03%		
3 Inmobiliaria Colonial Socimi SA	30	0.01
5 Merlin Properties Socimi SA	76	0.02
	106	0.03
United Kingdom - 0.20%		
20 Assura PLC	19	0.01
2 Big Yellow Group PLC	32	0.01
10 British Land Co PLC	76	0.02
7 Custodian Reit PLC	11	-
2 Derwent London PLC	71	0.02
5 GCP Student Living PLC	12	-
4 Great Portland Estates PLC	46	0.01
10 Hammerson PLC	37	0.01
13 Intu Properties PLC	6	-
6 Land Securities Group PLC	73	0.02
16 LondonMetric Property PLC	46	0.01
9 Primary Health Properties PLC	17	0.01
2 Safestore Holdings PLC	17	0.01
12 Segro PLC	140	0.04
4 Shaftesbury PLC	52	0.02
20 Tritax Big Box REIT PLC	38	0.01
1 Workspace Group PLC	15	-
	708	0.20
United States - 2.60%		
2 Acadia Realty Trust	41	0.01
1 Agree Realty Corp	47	0.01
- Alexander & Baldwin Inc	11	-
- Alexander's Inc	34	0.01
1 Alexandria Real Estate Equities Inc	99	0.03

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			Real Estate Investment Trust (continued)		
United States - 2.60% (continued)			United States - 2.60% (continued)		
1 American Assets Trust Inc	32	0.01	2 Lexington Realty Trust	26	0.01
1 American Campus Communities Inc	65	0.02	1 Life Storage Inc	74	0.02
1 American Finance Trust Inc	15	-	1 LTC Properties Inc	35	0.01
3 American Homes 4 Rent	79	0.02	1 Macerich Co	34	0.01
2 American Tower Corp	342	0.10	1 Mack-Cali Realty Corp	18	0.01
1 Apartment Investment & Management Co	66	0.02	4 Medical Properties Trust Inc	85	0.02
3 Apple Hospitality REIT Inc	43	0.01	1 MGM Growth Properties LLC	37	0.01
1 AvalonBay Communities Inc	218	0.06	1 Mid-America Apartment Communities Inc	112	0.03
1 Boston Properties Inc	170	0.05	1 Monmouth Real Estate Investment Corp	12	-
3 Brandywine Realty Trust	45	0.01	1 National Health Investors Inc	48	0.01
3 Brixmor Property Group Inc	69	0.02	2 National Retail Properties Inc	89	0.03
1 Camden Property Trust	99	0.03	1 National Storage Affiliates Trust	36	0.01
1 CareTrust REIT Inc	29	0.01	1 Office Properties Income Trust	25	0.01
1 Chatham Lodging Trust	21	0.01	3 Omega Healthcare Investors Inc	123	0.04
1 City Office REIT Inc	19	0.01	3 Outfront Media Inc	70	0.02
1 Columbia Property Trust Inc	25	0.01	2 Paramount Group Inc	30	0.01
- Community Healthcare Trust Inc	14	-	3 Park Hotels & Resorts Inc	63	0.02
1 CorePoint Lodging Inc	6	-	2 Pebblebrook Hotel Trust	41	0.01
1 CoreSite Realty Corp	80	0.02	2 Physicians Realty Trust	30	0.01
1 Corporate Office Properties Trust	36	0.01	1 Piedmont Office Realty Trust Inc	26	0.01
2 Cousins Properties Inc	62	0.02	6 Prologis Inc	565	0.16
2 Crown Castle International Corp	322	0.09	- PS Business Parks Inc	60	0.02
3 CubeSmart	79	0.02	1 Public Storage	226	0.07
2 CyrusOne Inc	127	0.04	1 QTS Realty Trust Inc	49	0.01
4 DiamondRock Hospitality Co	37	0.01	2 Realty Income Corp	146	0.04
2 Douglas Emmett Inc	85	0.02	2 Regency Centers Corp	119	0.03
4 Duke Realty Corp	156	0.05	1 Retail Opportunity Investments Corp	19	0.01
1 Easterly Government Properties Inc	14	-	2 Retail Properties of America Inc	29	0.01
- EastGroup Properties Inc	69	0.02	- Retail Value Inc	19	0.01
2 Empire State Realty Trust Inc	26	0.01	2 Rexford Industrial Realty Inc	80	0.02
1 EPR Properties	60	0.02	1 RLJ Lodging Trust	26	0.01
1 Equity Commonwealth	28	0.01	2 RPT Realty	26	0.01
- Equity LifeStyle Properties Inc	14	-	- Ryman Hospitality Properties Inc	42	0.01
2 Equity Residential	155	0.04	2 Sabra Health Care REIT Inc	55	0.02
1 Essential Properties Realty Trust Inc	20	0.01	- Saul Centers Inc	11	-
- Essex Property Trust Inc	116	0.03	1 SBA Communications Corp	193	0.06
1 Extra Space Storage Inc	150	0.04	2 Senior Housing Properties Trust	18	0.01
1 Federal Realty Investment Trust	91	0.03	- Seritage Growth Properties	13	-
2 First Industrial Realty Trust Inc	68	0.02	2 Service Properties Trust	52	0.02
1 Four Corners Property Trust Inc	34	0.01	1 Simon Property Group Inc	198	0.06
1 Franklin Street Properties Corp	11	-	3 SITE Centers Corp	43	0.01
2 Gaming and Leisure Properties Inc	102	0.03	1 SL Green Realty Corp	97	0.03
- Getty Realty Corp	14	-	- Spirit MTA REIT	-	-
1 Gladstone Commercial Corp	14	-	1 Spirit Realty Capital Inc	60	0.02
1 Global Net Lease Inc	13	-	2 STAG Industrial Inc	62	0.02
1 Healthcare Realty Trust Inc	39	0.01	2 STORE Capital Corp	87	0.03
2 Healthcare Trust of America Inc	70	0.02	1 Summit Hotel Properties Inc	12	-
- Healthpeak Properties Inc	11	-	1 Sun Communities Inc	131	0.04
1 Hersha Hospitality Trust	16	-	2 Sunstone Hotel Investors Inc	28	0.01
1 Highwoods Properties Inc	61	0.02	1 Tanger Factory Outlet Centers Inc	13	-
6 Host Hotels & Resorts Inc	109	0.03	- Taubman Centers Inc	17	-
1 Hudson Pacific Properties Inc	49	0.01	1 Terreno Realty Corp	52	0.02
1 Independence Realty Trust Inc	21	0.01	3 UDR Inc	122	0.04
1 Industrial Logistics Properties Trust	26	0.01	2 Uniti Group Inc	15	-
- Investors Real Estate Trust	8	-	- Universal Health Realty Income Trust	35	0.01
4 Invitation Homes Inc	114	0.03	1 Urban Edge Properties	21	0.01
3 Iron Mountain Inc	92	0.03	1 Urstadt Biddle Properties Inc, Class A	15	-
1 JBG SMITH Properties	50	0.01	14 VEREIT Inc	133	0.04
1 Kilroy Realty Corp	56	0.02	2 Washington Prime Group Inc	7	-
7 Kimco Realty Corp	152	0.04	1 Washington Real Estate Investment Trust	25	0.01
2 Kite Realty Group Trust	35	0.01	2 Weingarten Realty Investors	55	0.02
2 Lamar Advertising Co	138	0.04	3 Welltower Inc	226	0.07

Global Sustainability Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Real Estate Investment Trust (continued)		
United States - 2.60% (continued)		
2 WP Carey Inc	154	0.04
1 Xenia Hotels & Resorts Inc	21	0.01
	9,010	2.60
Total Real Estate Investment Trust - 3.68% (30 November 2018: 4.41%)	12,755	3.68
Rights		
Australia - 0.00%		
1 Saracen Mineral Holdings Ltd	-	-
	-	-

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Rights (continued)		
United States - 0.00%		
3 Bristol-Myers Squibb Co	7	-
- DISH Network Corp	-	-
	7	-
Total Rights - 0.00% (30 November 2018: 0.00%)	7	-
Total Investments - 99.81% (30 November 2018: 99.58%)	345,511	99.81

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.34% (30 November 2018: 0.55%)	1,164	0.34
Other Liabilities in Excess of Other Assets - (0.15)% (30 November 2018: (0.13)%)	(519)	(0.15)
Total Net Assets	346,156	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	97.91
Current Assets	2.09
Total Assets	100.00

Global Sustainability Fixed Income

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds				
Canada - 5.78%				
150 Alimentation Couche-Tard Inc	1.875	06/05/2026	137	0.56
133 Bank of Montreal	2.550	06/11/2022	105	0.43
200 Bank of Nova Scotia	2.700	03/08/2026	157	0.65
300 Canadian Imperial Bank of Commerce	2.550	16/06/2022	235	0.96
250 CPPIB Capital Inc	1.500	04/03/2033	246	1.01
450 Royal Bank of Canada	2.350	30/10/2020	349	1.43
300 Toronto-Dominion Bank	3.005	30/05/2023	180	0.74
			1,409	5.78
France - 2.24%				
150 BNP Paribas SA	1.125	11/06/2026	133	0.55
250 Dexia Credit Local SA	1.000	18/10/2027	229	0.94
200 Sanofi	1.125	05/04/2028	184	0.75
			546	2.24
Germany - 2.19%				
100 Amphenol Technologies Holding GmbH	2.000	08/10/2028	95	0.39
150 Daimler AG	1.125	08/08/2034	124	0.51
100 Deutsche Bahn Finance GmbH	3.125	24/07/2026	112	0.46
25,000 Kreditanstalt fuer Wiederaufbau	2.050	16/02/2026	204	0.83
			535	2.19
Ireland - 0.75%				
200 Abbott Ireland Financing DAC	1.500	27/09/2026	183	0.75
			183	0.75
Italy - 0.54%				
150 Intesa Sanpaolo SpA	1.750	04/07/2029	131	0.54
			131	0.54
Japan - 1.98%				
200 Mizuho Financial Group Inc	3.170	11/09/2027	160	0.66
200 MUFG Bank Ltd	3.250	08/09/2024	161	0.66
200 Sumitomo Mitsui Financial Group Inc	3.352	18/10/2027	162	0.66
			483	1.98
Luxembourg - 2.00%				
150 CNH Industrial Finance Europe SA	1.750	25/03/2027	133	0.54
200 DH Europe Finance Sarl	1.200	30/06/2027	180	0.74
200 Medtronic Global Holdings SCA	1.000	02/07/2031	176	0.72
			489	2.00
Netherlands - 4.62%				
200 BMW Finance NV	1.125	10/01/2028	180	0.74
200 BNG Bank NV	1.000	12/01/2026	183	0.75
150 Deutsche Telekom International Finance BV	2.500	10/10/2025	158	0.65
200 ING Groep NV	2.000	20/09/2028	190	0.78
150 Mylan NV	3.950	15/06/2026	121	0.50
200 Nederlandse Waterschapsbank NV	5.375	07/06/2032	294	1.20
			1,126	4.62
New Zealand - 0.73%				
200 ANZ New Zealand Int'l Ltd	1.125	20/03/2025	179	0.73
			179	0.73
Singapore - 1.46%				
100 Flex Ltd	5.000	15/02/2023	83	0.34
350 Temasek Financial I Ltd	2.375	23/01/2023	274	1.12
			357	1.46
Supranational - 6.44%				
80,000 Asian Development Bank	2.350	21/06/2027	681	2.79
50,000 European Investment Bank	2.150	18/01/2027	418	1.72

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
Supranational - 6.44% (continued)				
500 Inter-American Development Bank	3.100	22/02/2028	295	1.21
200 International Bank for Reconstruction & Development	0.250	21/05/2029	176	0.72
			1,570	6.44
Switzerland - 0.74%				
200 UBS Group AG	1.250	01/09/2026	180	0.74
			180	0.74
United Kingdom - 5.32%				
100 British Telecommunications PLC	2.125	26/09/2028	93	0.38
100 NatWest Markets PLC	1.000	28/05/2024	86	0.35
250 Network Rail Infrastructure Finance PLC	4.375	09/12/2030	337	1.38
100 Rolls-Royce PLC	3.375	18/06/2026	109	0.45
300 Transport for London	4.000	12/09/2033	385	1.58
150 Unilever PLC	1.500	22/07/2026	152	0.62
150 Vodafone Group PLC	1.625	24/11/2030	135	0.56
			1,297	5.32
United States - 45.66%				
150 3M Co	1.500	02/06/2031	142	0.58
200 AbbVie Inc	1.250	18/11/2031	172	0.71
100 Aircastle Ltd	4.125	01/05/2024	81	0.33
200 Alphabet Inc	1.998	15/08/2026	154	0.63
350 Amazon.com Inc	3.150	22/08/2027	288	1.18
100 American International Group Inc	5.000	26/04/2023	112	0.46
150 American Water Capital Corp	3.450	01/06/2029	124	0.51
200 Ameriprise Financial Inc	4.000	15/10/2023	165	0.68
200 AmerisourceBergen Corp	3.450	15/12/2027	162	0.66
150 Amgen Inc	5.500	07/12/2026	187	0.77
200 Aon Corp	4.500	15/12/2028	175	0.72
150 Apple Inc	1.375	24/05/2029	141	0.58
150 Arrow Electronics Inc	4.000	01/04/2025	120	0.49
150 AT&T Inc	0.800	04/03/2030	125	0.51
200 Automatic Data Processing Inc	3.375	15/09/2025	165	0.68
200 Baxter International Inc	1.300	15/05/2029	177	0.73
250 BlackRock Inc	1.250	06/05/2025	227	0.93
200 Bristol-Myers Squibb Co	1.000	15/05/2025	179	0.73
100 Capital One Financial Corp	1.650	12/06/2029	88	0.36
100 Cardinal Health Inc	3.410	15/06/2027	79	0.32
150 CBS Corp	4.200	01/06/2029	126	0.52
200 Charles Schwab Corp	4.000	01/02/2029	172	0.71
200 Chubb INA Holdings Inc	1.550	15/03/2028	184	0.76
200 Cigna Corp	3.750	15/07/2023	162	0.66
150 Cincinnati Financial Corp	6.920	15/05/2028	152	0.62
250 Cisco Systems Inc	2.950	28/02/2026	203	0.83
100 Citigroup Inc	1.500	26/10/2028	92	0.38
150 CME Group Inc	3.750	15/06/2028	129	0.53
150 CNO Financial Group Inc	5.250	30/05/2025	129	0.53
200 Colgate-Palmolive Co	1.375	06/03/2034	186	0.76
100 CVS Health Corp	3.250	15/08/2029	79	0.32
150 Darden Restaurants Inc	3.850	01/05/2027	122	0.50
100 Discovery Communications LLC	2.500	20/09/2024	103	0.42
100 Dollar Tree Inc	4.200	15/05/2028	83	0.34
150 DXC Technology Co	1.750	15/01/2026	127	0.52
200 Emerson Electric Co	0.375	22/05/2024	172	0.71
150 FedEx Corp	1.300	05/08/2031	127	0.52
150 Fidelity National Information Services Inc	2.602	21/05/2025	157	0.64
150 Fiserv Inc	1.625	01/07/2030	134	0.55

Global Sustainability Fixed Income

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
United States - 45.66% (continued)				
200 Gilead Sciences Inc	3.500	01/02/2025	163	0.67
150 Goldman Sachs Group Inc	2.000	01/11/2028	140	0.57
200 International Business Machines Corp	1.750	31/01/2031	190	0.78
150 Janus Capital Group Inc	4.875	01/08/2025	126	0.52
200 Johnson & Johnson	2.900	15/01/2028	163	0.67
150 JPMorgan Chase & Co	3.900	15/07/2025	125	0.51
150 Kohl's Corp	4.250	17/07/2025	121	0.50
150 Kraft Heinz Foods Co	2.250	25/05/2028	137	0.56
150 Lam Research Corp	3.750	15/03/2026	124	0.51
150 Markel Corp	3.500	01/11/2027	120	0.49
200 Marsh & McLennan Cos Inc	3.750	14/03/2026	166	0.68
100 McDonald's Corp	1.500	28/11/2029	93	0.38
150 Mead Johnson Nutrition Co	4.125	15/11/2025	127	0.52
250 Merck & Co Inc	1.875	15/10/2026	237	0.97
150 MetLife Inc	5.375	09/12/2024	179	0.73
150 Motorola Solutions Inc	4.600	23/05/2029	127	0.52
100 Nasdaq Inc	1.750	28/03/2029	91	0.37
200 Novartis Capital Corp	3.400	06/05/2024	164	0.67
200 Parker-Hannifin Corp	3.250	14/06/2029	161	0.66
200 Pfizer Inc	1.000	06/03/2027	179	0.73
200 Principal Financial Group Inc	3.400	15/05/2025	162	0.67
300 Procter & Gamble Co	1.800	03/05/2029	315	1.29
150 QUALCOMM Inc	3.250	20/05/2027	122	0.50
150 Santander Holdings USA Inc	4.500	17/07/2025	125	0.51
150 Sherwin-Williams Co	3.450	01/06/2027	122	0.50
150 Spirit AeroSystems Inc	4.600	15/06/2028	126	0.52
100 Stryker Corp	2.125	30/11/2027	95	0.39
150 Sysco Corp	3.300	15/07/2026	122	0.50
150 TD Ameritrade Holding Corp	3.300	01/04/2027	122	0.50
200 Toyota Motor Credit Corp	3.400	14/04/2025	165	0.68
200 UnitedHealth Group Inc	3.875	15/12/2028	172	0.71
100 Verizon Communications Inc	2.625	01/12/2031	102	0.42
200 Visa Inc	2.750	15/09/2027	162	0.66
100 VMware Inc	3.900	21/08/2027	81	0.33
150 Walgreens Boots Alliance Inc	2.125	20/11/2026	132	0.54
250 Walmart Inc	5.625	27/03/2034	378	1.55
			11,138	45.66
Total Corporate Bonds - 80.45%			19,623	80.45
Government Bonds				
Australia - 3.38%				
400 Queensland Treasury Corp	3.500	21/08/2030	250	1.02
500 Treasury Corp of Victoria	4.250	20/12/2032	341	1.40
400 Western Australian Treasury Corp	2.750	24/07/2029	233	0.96
			824	3.38

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy 28 AUD	Sell 15 GBP	Citibank	31/12/2019	-	-
Buy 1,139 GBP	Sell 2,134 AUD	Citibank	31/12/2019	23	0.09
Buy 11 GBP	Sell 22 AUD	State Street Bank	31/12/2019	-	-
Buy 795 GBP	Sell 1,339 CAD	State Street Bank	31/12/2019	16	0.06
Buy 220 GBP	Sell 1,895 DKK	Citibank	29/01/2020	4	0.02
Buy 8,044 GBP	Sell 9,280 EUR	State Street Bank	29/01/2020	124	0.51
Buy 1,549 GBP	Sell 216,514 JPY	State Street Bank	29/01/2020	16	0.06
Buy 396 GBP	Sell 4,926 SEK	Citibank	29/01/2020	(3)	(0.01)
Buy 331 GBP	Sell 426 USD	Citibank	31/12/2019	2	0.01

Global Sustainability Fixed Income

Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

							Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value	
Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date		
Buy	8,214	GBP	Sell	10,577	USD	State Street Bank	31/12/2019	46	0.19
Buy	63	SEK	Sell	5	GBP	State Street Bank	29/01/2020	-	-
Unrealised Appreciation of Forward Currency Contracts								231	0.94
Unrealised Depreciation of Forward Currency Contracts								(3)	(0.01)
Net Unrealised Appreciation of Forward Currency Contracts - 0.93%								228	0.93
								Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 1.42%								346	1.42
Other Assets in Excess of Other Liabilities - 0.79%								192	0.79
Total Net Assets								24,393	100.00

Amounts designated as "-" are either £0 or less than £500.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	90.16
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	6.55
OTC Financial derivative instruments	0.95
Current Assets	2.34
Total Assets	100.00

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock			Common Stock (continued)		
Australia - 2.82%			Australia - 2.82% (continued)		
77 A2B Australia Ltd	82	-	362 G8 Education Ltd	482	0.02
272 Accent Group Ltd	313	0.01	146 Galaxy Resources Ltd	95	-
58 Adairs Ltd	72	-	216 Genworth Mortgage Insurance Australia Ltd	537	0.02
233 Adelaide Brighton Ltd	555	0.02	192 GrainCorp Ltd	1,056	0.03
109 Ainsworth Game Technology Ltd	51	-	276 Grange Resources Ltd	42	-
208 Alkane Resources Ltd	78	-	238 Greenland Minerals Ltd	17	-
20 Alliance Aviation Services Ltd	35	-	145 GWA Group Ltd	324	0.01
1,272 AMP Ltd	1,684	0.05	371 Harvey Norman Holdings Ltd	1,081	0.03
93 Ansell Ltd	1,860	0.06	399 Healius Ltd	829	0.03
95 AP Eagers Ltd	633	0.02	15 Helloworld Travel Ltd	44	-
521 Arafura Resources Ltd	31	-	146 Horizon Oil Ltd	13	-
329 Ardent Leisure Group Ltd	262	0.01	201 HT&E Ltd	220	0.01
96 ARQ Group Ltd	25	-	10 Huon Aquaculture Group Ltd	31	-
10 AUB Group Ltd	81	-	221 Imdex Ltd	243	0.01
395 Aurelia Metals Ltd	115	-	1,270 Incitec Pivot Ltd	2,776	0.09
224 Austal Ltd	636	0.02	429 Independence Group NL	1,699	0.05
408 Australian Agricultural Co Ltd	290	0.01	178 Intega Group Ltd	60	-
381 Australian Pharmaceutical Industries Ltd	339	0.01	255 IOOF Holdings Ltd	1,349	0.04
110 Australian Vintage Ltd	38	-	128 iSelect Ltd	47	-
6 Auswide Bank Ltd	23	-	71 iSentia Group Ltd	13	-
344 Bank of Queensland Ltd	1,824	0.06	96 IVE Group Ltd	145	0.01
134 Bapcor Ltd	618	0.02	220 Japara Healthcare Ltd	169	0.01
193 Base Resources Ltd	29	-	695 Jupiter Mines Ltd	117	-
1,184 Beach Energy Ltd	1,921	0.06	566 Karoon Energy Ltd	426	0.01
177 Bega Cheese Ltd	452	0.02	95 Kingsgate Consolidated Ltd	26	-
46 Bell Financial Group Ltd	32	-	396 Lendlease Group	5,187	0.16
420 Bendigo & Adelaide Bank Ltd	2,855	0.09	295 Link Administration Holdings Ltd	1,156	0.04
259 Bingo Industries Ltd	504	0.02	101 Lucapa Diamond Co Ltd	8	-
409 BlueScope Steel Ltd	4,029	0.13	200 MACA Ltd	156	0.01
932 Boral Ltd	3,244	0.10	547 Macmahon Holdings Ltd	89	-
58 Brickworks Ltd	735	0.02	117 MaxiTRANS Industries Ltd	18	-
71 BWX Ltd	203	0.01	1,211 Mayne Pharma Group Ltd	381	0.01
173 Caltex Australia Ltd	4,046	0.13	88 McPherson's Ltd	144	0.01
200 Capral Ltd	16	-	126 Medusa Mining Ltd	58	-
178 Cardno Ltd	58	-	299 Mesoblast Ltd	366	0.01
360 Cash Converters International Ltd	58	-	303 Metals X Ltd	23	-
61 Castille Resources Ltd	-	-	637 Metcash Ltd	1,294	0.04
42 Cedar Woods Properties Ltd	211	0.01	27 Michael Hill International Ltd (Australia listing)	12	-
262 Challenger Ltd	1,446	0.05	108 Millennium Minerals Ltd	4	-
38 Clean TeQ Holdings Ltd	6	-	103 Mineral Resources Ltd	1,084	0.03
1,239 Cleanaway Waste Management Ltd	1,778	0.06	412 MMA Offshore Ltd	50	-
103 Collection House Ltd	79	-	128 Monash IVF Group Ltd	91	-
66 Collins Foods Ltd	462	0.02	155 Money3 Corp Ltd	229	0.01
1,163 Cooper Energy Ltd	421	0.01	34 Mortgage Choice Ltd	32	-
90 Costa Group Holdings Ltd	159	0.01	6 Mosaic Brands Ltd	10	-
16 Crown Resorts Ltd	138	0.01	11 MotorCycle Holdings Ltd	17	-
126 CSG Ltd	26	-	543 Mount Gibson Iron Ltd	295	0.01
345 CSR Ltd	1,110	0.04	984 Myer Holdings Ltd	340	0.01
30 CuDeco Ltd	1	-	32 MyState Ltd	102	-
179 Decmil Group Ltd	112	-	102 Navigator Global Investments Ltd	199	0.01
183 Domain Holdings Australia Ltd	432	0.01	230 New Hope Corp Ltd	338	0.01
32 Dongfang Modern Agriculture Holding Group Ltd	18	-	1,244 Nine Entertainment Co Holdings Ltd	1,486	0.05
403 Downer EDI Ltd	2,286	0.07	232 Nufarm Ltd	777	0.03
235 Eclix Group Ltd	254	0.01	34 Onewue Holdings Ltd	9	-
93 Elders Ltd	406	0.01	154 oOh!media Ltd	327	0.01
239 Energy World Corp Ltd	14	-	48 Orora Ltd	106	-
213 Estia Health Ltd	388	0.01	277 OZ Minerals Ltd	1,977	0.06
57 EVENT Hospitality and Entertainment Ltd	515	0.02	40 Pacific Current Group Ltd	179	0.01
63 Finbar Group Ltd	36	-	69 Pact Group Holdings Ltd	119	-
63 Fleetwood Corp Ltd	88	-	150 Panoramic Resources Ltd	38	-
259 FlexiGroup Ltd	342	0.01	166 Paragon Care Ltd	51	-
67 Freedom Foods Group Ltd	238	0.01	212 Peet Ltd	183	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Australia - 2.82% (continued)		
598 Perenti Global Ltd	786	0.03
917 Perseus Mining Ltd	541	0.02
23 Pioneer Credit Ltd	39	-
64 Premier Investments Ltd	849	0.03
157 Prime Media Group Ltd	20	-
11 Propel Funeral Partners Ltd	23	-
120 QMS Media Ltd	99	-
621 Qube Holdings Ltd	1,414	0.05
417 Ramelius Resources Ltd	286	0.01
167 Red 5 Ltd	32	-
19 Reject Shop Ltd	27	-
505 Reliance Worldwide Corp Ltd	1,400	0.04
744 Resolute Mining Ltd	582	0.02
177 Ridley Corp Ltd	130	-
37 RXP Services Ltd	12	-
16 Salmat Ltd	7	-
126 Sandfire Resources NL	477	0.02
79 Select Harvests Ltd	412	0.01
1,210 Senex Energy Ltd	278	0.01
42 Servcorp Ltd	125	-
49 Seven Group Holdings Ltd	630	0.02
536 Seven West Media Ltd	134	-
9 SG Fleet Group Ltd	16	-
851 Sigma Healthcare Ltd	399	0.01
547 Silver Lake Resources Ltd	411	0.01
236 Silver Mines Ltd	13	-
132 Sims Metal Management Ltd	964	0.03
15 Siv Capital Ltd	6	-
449 Southern Cross Media Group Ltd	292	0.01
148 SpeedCast International Ltd	81	-
109 SRG Global Ltd	28	-
267 St Barbara Ltd	474	0.02
655 Star Entertainment Grp Ltd	2,114	0.07
240 Strike Energy Ltd	28	-
59 Sunland Group Ltd	64	-
118 Super Retail Group Ltd	797	0.03
102 Superloop Ltd	67	-
261 Syrah Resources Ltd	62	-
180 Tassal Group Ltd	530	0.02
124 Thorn Group Ltd	20	-
1,005 Tiger Resources Ltd	-	-
215 TPG Telecom Ltd	1,017	0.03
106 Troy Resources Ltd	8	-
87 Village Roadshow Ltd	190	0.01
995 Virgin Australia Holdings Ltd	104	-
365 Virgin Australia International Holdings	-	-
61 Virtus Health Ltd	169	0.01
89 Vita Group Ltd	64	-
494 Vocus Group Ltd	1,058	0.03
57 Webjet Ltd	485	0.02
6 Webster Ltd	7	-
244 Western Areas Ltd	458	0.02
245 Westgold Resources Ltd	332	0.01
563 Whitehaven Coal Ltd	1,198	0.04
194 Worley Ltd	1,972	0.06
293 WPP AUNZ Ltd	102	-
	89,402	2.82
Austria - 0.27%		
9 Agrana Beteiligungs AG	182	0.01
18 AT&S AG	358	0.01
22 EVN AG	402	0.01
1 Kapsch TrafficCom AG	28	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Austria - 0.27% (continued)		
1 Mayr Melnhof Karton AG	145	0.01
5 Porr AG	85	-
94 Raiffeisen Bank International AG	2,212	0.07
3 Semperit AG Holding	38	-
9 Strabag SE	322	0.01
1 UBM Development AG	38	-
87 UNIQA Insurance Group AG	871	0.03
24 Vienna Insurance Group AG Wiener Versicherung Gruppe	677	0.02
50 Voestalpine AG	1,317	0.04
65 Wienerberger AG	1,771	0.06
15 Zumtobel Group AG	119	-
	8,565	0.27
Belgium - 0.69%		
14 Ackermans & van Haaren NV	2,106	0.07
113 Ageas	6,756	0.21
104 AGFA-Gevaert NV	532	0.02
3 Atenor	223	0.01
- Banque Nationale de Belgique	128	-
1 Barco NV	174	0.01
33 Bekaert SA	868	0.03
53 bpost SA	632	0.02
5 Cie d'Entreprises CFE	469	0.01
46 Deceuninck NV	94	-
20 D'ieren SA	1,282	0.04
118 Euronav NV	1,287	0.04
9 EVS Broadcast Equipment SA	199	0.01
28 Exmar NV	166	0.01
4 Gimv NV	276	0.01
3 Immoel SA	194	0.01
1 Jensen-Group NV	42	-
59 Nyrstar NV	12	-
49 Ontex Group NV	936	0.03
22 Orange Belgium SA	481	0.02
28 Oxurion NV	83	-
1 Picanol	65	-
52 Proximus SADP	1,557	0.05
33 Recticel SA	295	0.01
1 Resilux	105	-
2 Roularta Media Group NV	33	-
5 Sioen Industries NV	118	-
5 Sipef NV	265	0.01
13 Solvay SA	1,507	0.05
- TER Beke SA	39	-
19 Tessenderlo Group SA	672	0.02
1 Van de Velde NV	25	-
31 Viohalco SA	124	-
	21,745	0.69
Canada - 3.61%		
31 5N Plus Inc	50	-
7 Acadian Timber Corp	91	-
155 Advantage Oil & Gas Ltd	285	0.01
48 Aecon Group Inc	661	0.02
165 Africa Oil Corp	151	0.01
75 AGF Management Ltd	355	0.01
73 Aimia Inc	214	0.01
6 Air Canada	237	0.01
2 AirBoss of America Corp	9	-
1 AKITA Drilling Ltd	1	-
263 Alacer Gold Corp	1,414	0.05
315 Alamos Gold Inc	1,783	0.06
42 Alaris Royalty Corp	693	0.02

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.61% (continued)			Canada - 3.61% (continued)		
8 Algoma Central Corp	79	-	20 Exco Technologies Ltd	126	-
12 Alio Gold Inc	7	-	- EXFO Inc	-	-
221 AltaGas Ltd	3,276	0.10	24 Finning International Inc	439	0.01
32 Altius Minerals Corp	264	0.01	20 Firm Capital Mortgage Investment Corp	226	0.01
4 Americas Gold & Silver Corp	11	-	50 First Mining Gold Corp	8	-
22 Amerigo Resources Ltd	8	-	532 First Quantum Minerals Ltd	4,862	0.15
231 ARC Resources Ltd	1,156	0.04	301 Fission Uranium Corp	61	-
162 Argonaut Gold Inc	226	0.01	133 Fortuna Silver Mines Inc	437	0.01
110 Asanko Gold Inc	96	-	74 Freehold Royalties Ltd	372	0.01
371 Athabasca Oil Corp	106	-	31 Frontera Energy Corp	222	0.01
15 AutoCanada Inc	153	0.01	1 GDI Integrated Facility Services Inc	41	-
226 B2Gold Corp	837	0.03	127 Gear Energy Ltd	41	-
28 Barrick Gold Corp (Canada listing)	462	0.02	2 Genesis Land Development Corp	5	-
454 Baytex Energy Corp	492	0.02	30 Genworth MI Canada Inc	1,279	0.04
215 Birchcliff Energy Ltd	356	0.01	2 Glacier Media Inc	1	-
39 Black Diamond Group Ltd	53	-	27 GMP Capital Inc	41	-
221 BlackBerry Ltd	1,218	0.04	19 GoldMoney Inc	27	-
292 Bonavista Energy Corp	102	-	262 Gran Tierra Energy Inc	270	0.01
21 Bonterra Energy Corp	50	-	11 Guardian Capital Group Ltd	233	0.01
3 Boralex Inc	54	-	122 Guyana Goldfields Inc	52	-
75 Calfrac Well Services Ltd	46	-	24 Heroux-Devtek Inc	339	0.01
303 Cameco Corp	2,758	0.09	15 High Arctic Energy Services Inc	22	-
102 Canaccord Genuity Group Inc	378	0.01	14 High Liner Foods Inc	97	-
63 Canadian Western Bank	1,675	0.05	65 Home Capital Group Inc	1,696	0.05
46 Canfor Corp	551	0.02	124 Horizon North Logistics Inc	103	-
21 Canfor Pulp Products Inc	134	-	208 Hubbay Minerals Inc	677	0.02
47 CanWel Building Materials Group Ltd	198	0.01	21 iA Financial Corp Inc	1,052	0.03
290 Capstone Mining Corp	127	-	388 IAMGOLD Corp	1,414	0.05
90 Cardinal Energy Ltd	138	-	24 Imperial Metals Corp	30	-
61 Cascades Inc	572	0.02	7 Indigo Books & Music Inc	23	-
87 Celestica Inc	674	0.02	54 Interfor Corp	640	0.02
182 Centerra Gold Inc	1,556	0.05	5 Intertain Group Ltd	42	-
4 Cervus Equipment Corp	21	-	19 IPL Plastics Inc	113	-
194 CES Energy Solutions Corp	273	0.01	249 Ivanhoe Mines Ltd	658	0.02
8 Chesswood Group Ltd	63	-	2 K-Bro Linen Inc	51	-
185 China Gold International Resources Corp Ltd	141	-	103 Kelt Exploration Ltd	299	0.01
11 Cogeco Communications Inc	929	0.03	1,005 Kinross Gold Corp	4,342	0.14
5 Cogeco Inc	411	0.01	88 Knight Therapeutics Inc	514	0.02
90 Continental Gold Inc	329	0.01	8 KP Tissue Inc	61	-
108 Copper Mountain Mining Corp	47	-	43 Laurentian Bank of Canada	1,504	0.05
20 Corridor Resources Inc	11	-	31 Leagold Mining Corp	51	-
129 Corus Entertainment Inc	559	0.02	19 Leon's Furniture Ltd	230	0.01
101 Cott Corp	1,352	0.04	78 Lightstream Resources Ltd	-	-
448 Crescent Point Energy Corp	1,556	0.05	38 Linamar Corp	1,287	0.04
120 Crew Energy Inc	39	-	70 Lucara Diamond Corp	43	-
146 Detour Gold Corp	2,703	0.09	317 Lundin Mining Corp	1,715	0.05
111 DHX Media Ltd	140	-	12 Magellan Aerospace Corp	139	-
23 Dorel Industries Inc	102	-	73 Major Drilling Group International Inc	295	0.01
61 DREAM Unlimited Corp	531	0.02	- Manitok Energy Inc	-	-
116 Dundee Precious Metals Inc	442	0.01	39 Maple Leaf Foods Inc	716	0.02
264 ECN Capital Corp	884	0.03	80 Martinrea International Inc	746	0.02
1 E-L Financial Corp Ltd	540	0.02	3 Mav Beauty Brands Inc	10	-
152 Eldorado Gold Corp	1,193	0.04	1 Mediagrip Interactive Technologies Inc	4	-
309 Element Fleet Management Corp	2,664	0.08	194 MEG Energy Corp	811	0.03
776 Encana Corp (Canada listing)	3,044	0.10	2 Melcor Developments Ltd	21	-
43 Endeavour Mining Corp	825	0.03	7 Methanex Corp	253	0.01
64 Enerflex Ltd	578	0.02	34 Mountain Province Diamonds Inc	28	-
172 Enerplus Corp	1,067	0.03	74 Mullen Group Ltd	457	0.01
117 Ensign Energy Services Inc	203	0.01	5 Neo Performance Materials Inc	45	-
12 Equitable Group Inc	968	0.03	24 Nevada Copper Corp	5	-
120 Essential Energy Services Ltd	25	-	565 New Gold Inc	485	0.02
6 Exchange Income Corp	195	0.01	19 NFI Group Inc	391	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.61% (continued)		
124 NuVista Energy Ltd	233	0.01
48 Obsidian Energy Ltd	23	-
436 OceanaGold Corp	869	0.03
16 Onex Corp	940	0.03
25 Osisko Gold Royalties Ltd	220	0.01
90 Painted Pony Energy Ltd	43	-
146 Pan American Silver Corp	2,803	0.09
49 Paramount Resources Ltd	224	0.01
94 Parex Resources Inc	1,389	0.04
21 Park Lawn Corp	482	0.02
45 Pengrowth Energy Corp	2	-
90 Peyto Exploration & Development Corp	189	0.01
29 PHX Energy Services Corp	61	-
10 Pinnacle Renewable Energy Inc	65	-
20 Pizza Pizza Royalty Corp	142	0.01
12 Polaris Infrastructure Inc	106	-
9 PolyMet Mining Corp	3	-
128 PrairieSky Royalty Ltd	1,319	0.04
266 Precision Drilling Corp	282	0.01
169 Premier Gold Mines Ltd	257	0.01
116 Pretium Resources Inc	1,167	0.04
150 Quarterhill Inc	201	0.01
44 Questerre Energy Corp	5	-
19 Reitmans Canada Ltd	27	-
13 Rocky Mountain Dealerships Inc	63	-
74 Rogers Sugar Inc	271	0.01
4 Roots Corp	7	-
34 Roxgold Inc	22	-
44 Russel Metals Inc	743	0.02
132 Sabina Gold & Silver Corp	167	0.01
132 Sandstorm Gold Ltd	886	0.03
125 Secure Energy Services Inc	400	0.01
273 SEMAFO Inc	574	0.02
215 Seven Generations Energy Ltd	1,164	0.04
47 ShawCor Ltd	457	0.01
28 Sierra Wireless Inc (Canada listing)	245	0.01
1 Sierra Wireless Inc (US listing)	8	-
97 SSR Mining Inc	1,504	0.05
38 Stantec Inc	1,011	0.03
103 Stars Group Inc	2,476	0.08
24 Stelco Holdings Inc	190	0.01
15 STEP Energy Services Ltd	11	-
4 Storm Resources Ltd	5	-
229 Stornoway Diamond Corp	-	-
7 Strad Inc	8	-
21 Stuart Olson Inc	23	-
111 Superior Plus Corp	1,052	0.03
19 Supremex Inc	33	-
213 Surge Energy Inc	162	0.01
172 Tamarack Valley Energy Ltd	234	0.01
133 Taseko Mines Ltd	55	-
79 Teranga Gold Corp	337	0.01
3 Tervita Corp	15	-
191 Tidewater Midstream and Infrastructure Ltd	152	0.01
32 Timbercreek Financial Corp	234	0.01
12 TMAC Resources Inc	32	-
16 TMX Group Ltd	1,303	0.04
138 TORC Oil & Gas Ltd	384	0.01
65 Torex Gold Resources Inc	975	0.03
33 Total Energy Services Inc	138	-
210 Tourmaline Oil Corp	1,953	0.06
223 TransAlta Corp	1,504	0.05

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.61% (continued)		
54 Transcontinental Inc	596	0.02
60 TransGlobe Energy Corp	64	-
374 Trevali Mining Corp	56	-
279 Trican Well Service Ltd	196	0.01
135 Turquoise Hill Resources Ltd	62	-
39 Uni-Select Inc	307	0.01
108 Vermilion Energy Inc	1,546	0.05
14 Wajax Corp	161	0.01
38 West Fraser Timber Co Ltd	1,636	0.05
303 Western Forest Products Inc	276	0.01
2 WestJet Airlines Ltd	39	-
342 Whitecap Resources Inc	1,057	0.03
792 Yamana Gold Inc	2,874	0.09
51 Yangarra Resources Ltd	43	-
	114,507	3.61
China - 0.00%		
222 APT Satellite Holdings Ltd	83	-
252 China Flavors & Fragrances Co Ltd	48	-
	131	-
Denmark - 0.62%		
43 Agat Ejendomme AS	22	-
60 Alm Brand AS	493	0.02
29 Bang & Olufsen AS	165	-
3 BankNordik P/F	54	-
2 Brodrene Hartmann AS	100	-
73 Columbus AS	99	-
31 D/S Norden AS	478	0.01
30 Dfds AS	1,260	0.04
38 FLSmidth & Co AS	1,395	0.04
- GronlandsBANKEN AS	3	-
31 H Lundbeck AS	1,199	0.04
20 H&H International AS	318	0.01
2 Harboes Bryggeri AS	15	-
30 ISS AS	690	0.02
59 Jyske Bank AS	1,948	0.06
12 Maersk Drilling AS	703	0.02
32 Matas AS	236	0.01
19 NKT AS	405	0.01
8 NNIT AS	118	-
37 Pandora AS	1,481	0.05
2 Parken Sport & Entertainment AS	32	-
20 Per Aarsleff Holding AS	618	0.02
22 Ringkjoebing Landbobank AS	1,621	0.05
2 Rockwool International AS, Class A	490	0.02
7 Rockwool International AS, Class B	1,486	0.05
6 RTX AS	159	-
47 Scandinavian Tobacco Group AS	542	0.02
12 Schouw & Co AS	904	0.03
6 Solar AS	219	0.01
75 Spar Nord Bank AS	673	0.02
62 Sydbank AS	1,170	0.04
26 TORM PLC	257	0.01
1 United International Enterprises	225	0.01
462 Vestjysk Bank AS	224	0.01
	19,802	0.62
Finland - 0.74%		
13 Afarak Group Oyj	7	-
16 Ahlstrom-Munksjo Oyj	259	0.01
32 Aktia Bank Oyj	313	0.01
1 Apetit Oyj	9	-
- Asiakastiето Group Oyj	15	-
13 Aspo Oyj	110	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Finland - 0.74% (continued)			France - 2.27% (continued)		
9 Atria Oyj	90	-	75 Elior Group SA	964	0.03
12 Bittium Oyj	80	-	139 Elis SA	2,772	0.09
25 Cargotec Oyj	811	0.03	8 Eramet	379	0.01
25 Cramo Oyj	362	0.01	2 Erytech Pharma SA	10	-
41 Finnair Oyj	269	0.01	2 Esso SA Francaise	44	-
20 Fiskars Oyj Abp	264	0.01	34 Etablissements Maurel et Prom SA	97	-
16 Glaston OYJ ABP	20	-	80 Europcar Mobility Group	364	0.01
20 HKScan Oyj	58	-	117 Eutelsat Communications SA	1,925	0.06
50 Huhtamaki Oyj	2,191	0.07	1 Exel Industries	41	-
2 Ilkka-Yhtymä Oyj	6	-	54 Faurecia SE	2,870	0.09
75 Kemira Oyj	1,167	0.04	1 Fleury Michon SA	20	-
10 Kesko Oyj, Class A	642	0.02	13 Fnac Darty SA	742	0.02
36 Kesko Oyj, Class B	2,429	0.08	10 GL Events	252	0.01
48 Konecranes Oyj	1,531	0.05	3 Groupe Crit	193	0.01
19 Lassila & Tikanoja Oyj	302	0.01	5 Groupe Open	57	-
117 Metsä Board Oyj	766	0.03	4 Guerbet	241	0.01
78 Nokian Renkaat Oyj	2,119	0.07	9 Haulotte Group SA	53	-
8 Olvi Oyj	348	0.01	2 Hexaom	64	-
76 Oriola Oyj, Class B	176	0.01	23 Iliad SA	2,967	0.09
232 Outokumpu Oyj	664	0.02	16 Imerys SA	631	0.02
101 Outotec Oyj	596	0.02	37 IPSOS	1,175	0.04
3 Pihlajalinna Oyj	54	-	14 Jacquet Metal Service SA	220	0.01
83 Raisio Oyj	317	0.01	42 Korian SA	1,850	0.06
3 Rapala VMC Oyj	10	-	57 Lagardere SCA	1,235	0.04
- Raute Oyj	9	-	56 Latecoere SACA	237	0.01
50 Sanoma Oyj	512	0.02	2 Laurent-Perrier	162	-
16 SRV Group Oyj	25	-	2 Le Belier	53	-
2 Stockmann Oyj Abp, Class A	4	-	1 Linedata Services	21	-
17 Stockmann Oyj Abp, Class B	40	-	13 LISI	474	0.01
386 Stora Enso Oyj	5,186	0.16	34 Maisons du Monde SA	494	0.02
6 Teleste Oyj	39	-	7 Manitou BF SA	146	-
29 Tokmanni Group Corp	389	0.01	1 Manutan International	65	-
31 Uponor Oyj	393	0.01	15 Mersen SA	501	0.02
8 Wärtsilä Oyj Abp	81	-	19 METabolic EXplorer SA	24	-
113 YIT Oyj	753	0.02	24 Nexans SA	948	0.03
	23,416	0.74	31 Nexity SA	1,573	0.05
France - 2.27%			3 Nicox	13	-
7 Actia Group	32	-	9 NRJ Group	62	-
11 AKWEL	251	0.01	11 OL Groupe SA	36	-
24 Albioma SA	606	0.02	36 Onxeo SA	22	-
117 Altran Technologies SA	1,822	0.06	4 Pierre & Vacances SA	74	-
3 Amplitude Surgical SAS	5	-	6 Plastivale	47	-
31 Arkema SA	3,210	0.10	1 PSB Industries SA	19	-
6 Assystem SA	204	0.01	43 Publicis Groupe SA	1,905	0.06
84 Atos SE	7,138	0.23	34 Quadient	715	0.02
4 Axway Software SA	51	-	17 Rallye SA	125	-
28 Beneteau SA	329	0.01	226 Rexel SA	2,762	0.09
17 Bigben Interactive	287	0.01	14 Rothschild & Co	394	0.01
2 Boiron SA	77	-	4 Savencia SA	277	0.01
13 Bonduelle SCA	338	0.01	13 SCOR SE	540	0.02
2 Bourbon Corp (France listing)	10	-	4 Seche Environnement SA	142	-
- Burelle SA	59	-	204 SES SA	2,711	0.09
37 Casino Guichard Perrachon SA	1,628	0.05	12 Societe BIC SA	811	0.03
1 Catering International Services	9	-	- Societe Marseillaise du Tunnel Prado-Carenage SA	11	-
4 Cegedim SA	121	-	8 Sopra Steria Group	1,162	0.04
603 CGG SA	1,577	0.05	72 SPIE SA	1,455	0.05
14 Chargeurs SA	242	0.01	4 SRP Groupe SA	7	-
13 Cie des Alpes	405	0.01	2 Stef SA	233	0.01
38 Cie Plastic Omnium SA	1,021	0.03	4 Sword Group	163	0.01
77 Coface SA	846	0.03	2 Synergie SA	56	-
77 Derichebourg SA	267	0.01	23 Tarkett SA	338	0.01
31 Eiffage SA	3,438	0.11	61 Television Francaise 1	490	0.02

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
France - 2.27% (continued)		
1 Total Gabon	92	-
3 Trigano SA	371	0.01
182 Valeo SA	7,158	0.23
246 Vallourec SA	633	0.02
3 Vetoquinol SA	227	0.01
16 Vicat SA	678	0.02
3 VIEL & Cie SA	16	-
5 Vilmorin & Cie SA	295	0.01
1 Vranken-Pommery Monopole SA	15	-
	71,892	2.27
Germany - 2.67%		
36 1&1 Drillisch AG	964	0.03
47 Aareal Bank AG	1,440	0.05
5 Adler Modemaerkte AG	23	-
41 ADVA Optical Networking SE	364	0.01
55 Aixtron SE	518	0.02
5 Allgeier SE	147	0.01
28 Aurubis AG	1,312	0.04
32 Axel Springer SE	2,219	0.07
8 Bauer AG	127	-
12 BayWa AG	373	0.01
4 Bertrandt AG	252	0.01
4 Bijou Brigitte AG	207	0.01
25 Bilfinger SE	895	0.03
47 Borussia Dortmund GmbH & Co KGaA	431	0.01
61 Ceconomy AG	294	0.01
5 Centrotec Sustainable AG	86	-
3 Cewe Stiftung & Co KGAA	352	0.01
23 comdirect bank AG	316	0.01
530 Commerzbank AG	3,061	0.10
8 Corestate Capital Holding SA	293	0.01
129 Covestro AG	6,049	0.19
21 CropEnergies AG	197	0.01
11 Deutsche Beteiligungs AG	478	0.02
172 Deutsche Lufthansa AG	3,260	0.10
110 Deutsche Pfandbriefbank AG	1,662	0.05
109 Deutz AG	654	0.02
53 Dialog Semiconductor PLC	2,676	0.08
5 DMG Mori AG	219	0.01
2 Draegerwerk AG & Co KGaA	111	-
18 Duerr AG	565	0.02
2 Eckert & Ziegler Strahlen- und Medizintechnik AG	436	0.01
3 EDAG Engineering Group AG	40	-
9 Elmos Semiconductor AG	280	0.01
28 ElringKlinger AG	239	0.01
5 First Sensor AG	178	0.01
- FORTEC Elektronik AG	9	-
9 Francotyp-Postalia Holding AG	33	-
20 Fraport AG Frankfurt Airport Services Worldwide	1,700	0.05
100 Freenet AG	2,327	0.07
110 GEA Group AG	3,523	0.11
22 Gerresheimer AG	1,602	0.05
7 Gesco AG	135	-
14 GFT Technologies SE	172	0.01
- Grammer AG	18	-
9 H&R GmbH & Co KGaA	50	-
10 Hamburger Hafen und Logistik AG	273	0.01
21 Hapag-Lloyd AG	1,715	0.05
216 Heidelberger Druckmaschinen AG	297	0.01
25 Hella GmbH & Co KGaA	1,364	0.04
1 Highlight Communications AG	6	-
25 HolidayCheck Group AG	69	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Germany - 2.67% (continued)		
8 Hornbach Baumarkt AG	174	0.01
6 Hornbach Holding AG & Co KGaA	382	0.01
14 Indus Holding AG	614	0.02
5 IVU Traffic Technologies AG	60	-
7 Jenoptik AG	218	0.01
145 K&S AG	1,636	0.05
49 KION Group AG	3,265	0.10
64 Kloeckner & Co SE	404	0.01
11 Koenig & Bauer AG	383	0.01
11 Krones AG	732	0.02
- KSB SE & Co KGaA	29	-
7 KWS Saat SE & Co KGaA	472	0.02
59 Lanxess AG	3,953	0.13
5 Leifheit AG	133	-
22 Leoni AG	281	0.01
3 Manz AG	66	-
130 METRO AG	2,093	0.07
52 MLP SE	273	0.01
53 Nordex SE	724	0.02
14 Norma Group SE	562	0.02
67 OSRAM Licht AG	2,882	0.09
- Paragon GmbH & Co KGaA	2	-
37 Patrizia AG	740	0.02
58 PNE AG	255	0.01
1 Progress-Werk Oberkirch AG	42	-
78 QSC AG	102	-
- R Stahl AG	10	-
30 Rheinmetall AG	3,143	0.10
26 Rhoen Klinikum AG	525	0.02
22 RIB Software SE	581	0.02
55 Rocket Internet SE	1,380	0.04
21 RTL Group SA	985	0.03
40 SAF-Holland SA	316	0.01
31 Salzgitter AG	603	0.02
1 Schaltbau Holding AG	23	-
2 Senvion SA	-	-
37 SGL Carbon SE	178	0.01
9 Sixt Leasing SE	110	-
8 SMA Solar Technology AG	264	0.01
2 SMT Scharf AG	27	-
2 Softing AG	23	-
33 Software AG	1,124	0.04
2 Stabilus SA	117	-
54 Suedzucker AG	814	0.03
14 SUESS MicroTec SE	181	0.01
7 Surteco Group SE	154	0.01
35 Takkt AG	447	0.01
38 Talanx AG	1,815	0.06
1 Technotrans SE	25	-
24 Tele Columbus AG	77	-
594 Telefonica Deutschland Holding AG	1,812	0.06
5 Traffic Systems SE	119	-
82 United Internet AG	2,770	0.09
17 VERBIO Vereinigte BioEnergie AG	192	0.01
8 Vossloh AG	303	0.01
13 Wacker Chemie AG	870	0.03
24 Wacker Neuson SE	428	0.01
19 Wuestenrot & Wuernttembergische AG	400	0.01
7 Zeal Network SE	174	0.01
	84,478	2.67
Hong Kong - 0.91%		
74 Aeon Credit Service Asia Co Ltd	59	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Hong Kong - 0.91% (continued)			Hong Kong - 0.91% (continued)		
9 Aeon Stores Hong Kong Co Ltd	4	-	550 Giordano International Ltd	169	0.01
695 Agritrade Resources Ltd	55	-	363 Global Brands Group Holding Ltd	28	-
12 Allied Group Ltd	61	-	334 Glorious Sun Enterprises Ltd	36	-
803 Allied Properties HK Ltd	154	0.01	910 Good Resources Holdings Ltd	9	-
965 Applied Development Holdings Ltd	22	-	583 Goodbaby International Holdings Ltd	112	0.01
10 Arts Optical International Holdings Ltd	2	-	82 Grand Ming Group Holdings Ltd	50	-
128 Asia Financial Holdings Ltd	65	-	153 Great Eagle Holdings Ltd	513	0.02
384 Asia Standard International Group Ltd	61	-	20,533 G-Resources Group Ltd	142	0.01
28 Associated International Hotels Ltd	71	-	242 Guangnan Holdings Ltd	24	-
115 Automated Systems Holdings Ltd	15	-	23 Guoco Group Ltd	382	0.01
25 Bank of East Asia Ltd	56	-	2,719 Guotai Junan International Holdings Ltd	434	0.02
119 BOC Aviation Ltd	1,126	0.04	1,771 Haitong International Securities Group Ltd	502	0.02
182 BOCOM International Holdings Co Ltd	27	-	92 Hang Fung Gold Technology Ltd	-	-
342 BOE Varitronix Ltd	95	-	557 Hang Lung Group Ltd	1,347	0.04
238 Bright Smart Securities & Commodities Group Ltd	39	-	311 Hanison Construction Holdings Ltd	46	-
243 Brightoil Petroleum Holdings Ltd	47	-	960 Hao Tian Development Group Ltd	25	-
1,860 Burwill Holdings Ltd	17	-	74 Harbour Centre Development Ltd	114	0.01
355 Cathay Pacific Airways Ltd	475	0.02	676 HKR International Ltd	283	0.01
138 CCT Fortis Holdings Ltd	8	-	58 Hon Kwok Land Investment Co Ltd	24	-
905 Century City International Holdings Ltd	65	-	72 Hong Kong Ferry Holdings Co Ltd	64	-
38 Chen Hsong Holdings	11	-	896 Hong Kong Finance Investment Holding Group	95	-
112 Cheuk Nang Holdings Ltd	50	-	356 Hongkong & Shanghai Hotels Ltd	408	0.01
44 Chevalier International Holdings Ltd	64	-	360 Hongkong Chinese Ltd	41	-
650 China Best Group Holding Ltd	16	-	1,330 Hsin Chong Group Holdings Ltd	59	-
4,950 China Energy Development Holdings Ltd	105	-	314 Hung Hing Printing Group Ltd	42	-
432 China Star Entertainment Ltd	63	-	1,246 Hutchison Telecommunications Hong Kong Holdings Ltd	247	0.01
8,865 China Strategic Holdings Ltd	44	-	255 IPE Group Ltd	26	-
305 Chinese Estates Holdings Ltd	238	0.01	4,516 IRC Ltd	64	-
33 Chong Hing Bank Ltd	56	-	354 IT Ltd	86	-
285 Chow Sang Sang Holdings International Ltd	329	0.01	393 ITC Properties Group Ltd	59	-
650 Chuang's China Investments Ltd	36	-	428 Jacobson Pharma Corp Ltd	71	-
659 Chuang's Consortium International Ltd	125	0.01	204 Johnson Electric Holdings Ltd	458	0.02
1,203 CITIC Telecom International Holdings Ltd	437	0.02	192 Kader Holdings Co Ltd	22	-
526 CK Life Sciences Int'l Holdings Inc	47	-	50 Kam Hing International Holdings Ltd	3	-
312 CNQC International Holdings Ltd	49	-	46 Keck Seng Investments	26	-
3,030 Convoy Global Holdings Ltd	12	-	347 Kerry Logistics Network Ltd	535	0.02
339 Cowell e Holdings Inc	51	-	455 Kerry Properties Ltd	1,470	0.05
277 Crocodile Garments	19	-	142 Kingmaker Footwear Holdings Ltd	17	-
3,755 CSI Properties Ltd	134	0.01	250 Kowloon Development Co Ltd	298	0.01
21,168 CST Group Ltd	65	-	46 Kwoon Chung Bus Holdings Ltd	18	-
303 CW Group Holdings Ltd	2	-	181 Lai Sun Development Co Ltd	250	0.01
285 Dah Sing Banking Group Ltd	363	0.01	77 Lai Sun Garment International Ltd	96	-
110 Dah Sing Financial Holdings Ltd	400	0.01	833 Landing International Development Ltd	82	-
107 Dickson Concepts International Ltd	51	-	392 Landsea Green Group Co Ltd	41	-
150 Eagle Nice International Holdings Ltd	56	-	290 Langham Hospitality Investments and Langham Hospitality Investments Ltd	83	-
228 EcoGreen International Group Ltd	41	-	820 Lerado Financial Group Co Ltd	2	-
2,538 Emperor Capital Group Ltd	61	-	4,672 Li & Fung Ltd	537	0.02
530 Emperor Entertainment Hotel Ltd	107	-	916 Lippo China Resources Ltd	20	-
924 Emperor International Holdings Ltd	223	0.01	124 Lippo Ltd	41	-
2,890 Emperor Watch & Jewellery Ltd	62	-	130 Liu Chong Hing Investment Ltd	178	0.01
1,462 Esprit Holdings Ltd	289	0.01	215 Luk Fook Holdings International Ltd	598	0.02
1,090 Eternity Investment Ltd	24	-	60 Luks Group Vietnam Holdings Co Ltd	13	-
1,079 Far East Consortium International Ltd	501	0.02	100 Lung Kee Bermuda Holdings	33	-
153 Far East Holdings International Ltd	4	-	1,455 Macau Legend Development Ltd	184	0.01
2,944 FIH Mobile Ltd	493	0.02	822 Magnificent Hotel Investment Ltd	17	-
1,666 First Pacific Co Ltd	613	0.02	17,041 Mason Group Holdings Ltd	109	-
608 First Shanghai Investments Ltd	29	-	259 Midland Holdings Ltd	38	-
482 Fountain SET Holdings Ltd	78	-	66 Ming Fai International Holdings Ltd	7	-
634 Freeman FinTech Corp Ltd	8	-	112 Miramar Hotel & Investment	215	0.01
336 Genting Hong Kong Ltd	31	-	297 Modern Dental Group Ltd	56	-
237 Get Nice Financial Group Ltd	24	-			
5,404 Get Nice Holdings Ltd	160	0.01			

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 0.91% (continued)		
294 Mongolian Mining Corp	28	-
328 Nameson Holdings Ltd	27	-
66 National Electronics Holdings Ltd	9	-
125 Neo-Neon Holdings Ltd	9	-
560 NewOcean Energy Holdings Ltd	81	-
60 OP Financial Ltd	11	-
190 Orange Sky Golden Harvest Entertainment Holdings Ltd	7	-
522 Oriental Watch Holdings	138	0.01
946 Pacific Andes International Holdings Ltd	3	-
3,259 Pacific Basin Shipping Ltd	678	0.02
180 Paliburg Holdings Ltd	59	-
112 PC Partner Group Ltd	28	-
630 Playmates Holdings Ltd	88	-
192 Playmates Toys Ltd	10	-
821 Polytec Asset Holdings Ltd	101	-
933 PT International Development Co Ltd	50	-
234 Public Financial Holdings Ltd	93	-
2,125 PYI Corp Ltd	21	-
560 Rare Earth Magnesium Technology Group Holdings	20	-
291 Regal Hotels International Holdings Ltd	150	0.01
1,100 Regent Pacific Group Ltd	18	-
24 Safety Godown Co Ltd	38	-
210 SAS Dragon Holdings Ltd	66	-
43 SEA Holdings Ltd	41	-
894 Shangri-La Asia Ltd	927	0.03
295 Shenwan Hongyuan HK Ltd	40	-
14 Shun Ho Property Investments Ltd	4	-
1,077 Shun Tak Holdings Ltd	438	0.02
156 Sing Tao News Corp Ltd	29	-
1,446 Singamas Container Holdings Ltd	159	0.01
199 Sitoy Group Holdings Ltd	30	-
56 SOCAM Development Ltd	17	-
42 Soundwill Holdings Ltd	50	-
460 South China Holdings Co Ltd	9	-
263 Stella International Holdings Ltd	433	0.02
544 Sun Hung Kai & Co Ltd	238	0.01
218 TAI Cheung Holdings Ltd	174	0.01
2,355 Talent Property Group Ltd	10	-
42 Tan Chong International Ltd	11	-
163 Tao Heung Holdings Ltd	26	-
151 Television Broadcasts Ltd	246	0.01
554 Texwinca Holdings Ltd	159	0.01
948 Town Health International Medical Group Ltd	83	-
124 Transport International Holdings Ltd	323	0.01
798 Trinity Ltd	24	-
426 Tsui Wah Holdings Ltd	24	-
568 United Laboratories International Holdings Ltd	348	0.01
676 Up Energy Development Group Ltd	2	-
210 Vantage International Holdings Ltd	15	-
344 Vedan International Holdings Ltd	34	-
464 Victory City International Holdings Ltd	21	-
664 VSTECS Holdings Ltd	340	0.01
68 Wai Kee Holdings Ltd	40	-
3,460 Wang On Group Ltd	37	-
843 Wharf Holdings Ltd	2,041	0.07
232 Win Hanverky Holdings Ltd	16	-
39 Wing On Co International Ltd	112	-
229 Wing Tai Properties Ltd	142	0.01
174 Wonderful Sky Financial Group Holdings Ltd	15	-
62 Wong's International Holdings Ltd	21	-
186 Wong's Kong King International	16	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 0.91% (continued)		
19 YGM Trading Ltd	11	-
409 Yue Yuen Industrial Holdings Ltd	1,210	0.04
	28,693	0.91
Ireland - 0.36%		
230 AIB Group PLC	752	0.03
1,028 Bank of Ireland Group PLC	5,155	0.16
250 C&C Group PLC	1,265	0.04
230 Cairn Homes PLC	307	0.01
6 FBD Holdings PLC	53	-
31 Flutter Entertainment PLC	3,570	0.11
22 Glanbia PLC	250	0.01
41 Permanent TSB Group Holdings PLC	47	-
	11,399	0.36
Israel - 0.37%		
1 Afcon Holdings Ltd	55	-
1 Albaad Massuot Yitzhak Ltd	9	-
3 Alrov Properties and Lodgings Ltd	114	-
19 Ashtrom Group Ltd	239	0.01
31 Ashtrom Properties Ltd	193	0.01
55 Azorim-Investment Development & Construction Co Ltd	104	-
18 Carasso Motors Ltd	89	-
35 Cellcom Israel Ltd (Israel listing)	100	-
23 Ceragon Networks Ltd	45	-
37 Clal Insurance Enterprises Holdings Ltd	602	0.02
2 Delek Group Ltd	330	0.01
6 Delta Galil Industries Ltd	181	0.01
5 Dor Alon Energy in Israel 1988 Ltd	115	-
283 El Al Israel Airlines	82	-
5 Electra Consumer Products 1970 Ltd	94	-
38 Energix-Renewable Energies Ltd	105	-
12 Equital Ltd	358	0.01
39 First International Bank Of Israel Ltd	1,201	0.04
6 Formula Systems 1985 Ltd	390	0.01
3 Gilat Satellite Networks Ltd	28	-
2 Hadera Paper Ltd	75	-
90 Harel Insurance Investments & Financial Services Ltd	754	0.03
7 Israel Land Development - Urban Renewal Ltd	68	-
1 Isras Investment Co Ltd	228	0.01
17 Kamada Ltd	125	0.01
5 Kenon Holdings Ltd	111	-
20 Magic Software Enterprises Ltd (Israel listing)	204	0.01
46 Mediterranean Towers Ltd	147	0.01
- Mehadrin Ltd	15	-
25 Meitav Dash Investments Ltd	100	-
21 Menora Mivtachim Holdings Ltd	327	0.01
336 Migdal Insurance & Financial Holdings Ltd	344	0.01
- Minrav Holdings Ltd	13	-
5 Mivtach Shamir Holdings Ltd	90	-
- Municipal Bank Ltd	32	-
14 Naphtha Israel Petroleum Corp Ltd	85	-
18 Nawi Brothers Ltd	127	0.01
1 Neto ME Holdings Ltd	120	0.01
1,257 Oil Refineries Ltd	615	0.02
63 Partner Communications Co Ltd	291	0.01
6 Paz Oil Co Ltd	868	0.03
11 Perion Network Ltd	56	-
74 Phoenix Holdings Ltd	462	0.02
2 Plasson Industries Ltd	101	-
119 Shikun & Binui Ltd	521	0.02
56 Tower Semiconductor Ltd	1,253	0.04

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Israel - 0.37% (continued)			Italy - 1.57% (continued)		
17 Union Bank of Israel	102	-	309 Poste Italiane SpA	3,597	0.11
4 YH Dimri Construction & Development Ltd	111	-	122 Prysmian SpA	2,772	0.09
	11,779	0.37	149 Reno de Medici SpA	149	0.01
Italy - 1.57%			101 Retelit SpA	197	0.01
1,088 A2A SpA	2,045	0.07	61 Rizzoli Corriere Della Sera Mediagroup SpA	69	-
37 ACEA SpA	767	0.03	5 Sabaf SpA	68	-
28 Aeffe SpA	61	-	3 SAES Getters SpA	104	-
271 Anima Holding SpA	1,387	0.04	122 Safilo Group SpA	195	0.01
67 Arnoldo Mondadori Editore SpA	161	0.01	483 Saipem SpA	2,206	0.07
53 Ascopiave SpA	234	0.01	153 Salini Impregilo SpA	297	0.01
1 Autostrade Meridionali SpA	51	-	400 Saras SpA	704	0.02
13 Avio SpA	201	0.01	8 Servizi Italia SpA	30	-
16,439 Banca Carige SpA	11	-	3 Sesa SpA	124	-
19 Banca IFIS SpA	281	0.01	134 Societa Cattolica di Assicurazioni SC	1,078	0.03
23 Banca Monte dei Paschi di Siena SpA	37	-	28 Societa Iniziative Autostradali e Servizi SpA	467	0.02
289 Banca Popolare di Sondrio SCPA	682	0.02	16 SOL SpA	203	0.01
235 Banca Profilo SpA	51	-	7 Tod's SpA	296	0.01
54 Banca Sistema SpA	111	-	- TREVI - Finanziaria Industriale SpA	3	-
1,230 Banco BPM SpA	2,731	0.09	3 TXT e-solutions SpA	34	-
25 Banco di Desio e della Brianza SpA	61	-	813 Unione di Banche Italiane SpA	2,624	0.08
4 Biesse SpA	63	-	352 Unipol Gruppo SpA	2,059	0.07
316 BPER Banca	1,527	0.05	61 UnipolSai Assicurazioni SpA	178	0.01
55 Buzzi Unicem SpA	1,348	0.04		49,846	1.57
60 Cairo Communication SpA	184	0.01	Japan - 9.76%		
39 Cementir Holding NV	302	0.01	46 77 Bank Ltd	738	0.02
287 CIR-Compagnie Industriali Riunite SpA	331	0.01	3 A&A Material Corp	34	-
65 Credito Emiliano SpA	381	0.01	12 A&D Co Ltd	86	-
5,584 Credito Valtellinese SpA	431	0.01	10 Achilles Corp	165	0.01
320 d'Amico International Shipping SA	48	-	110 AD Works Co Ltd	31	-
10 Danieli & C Officine Meccaniche SpA	187	0.01	64 ADEKA Corp	954	0.03
2 Datalogic SpA	48	-	1 Advanex Inc	14	-
3 De' Longhi SpA	64	-	19 AEON Financial Service Co Ltd	292	0.01
71 DeA Capital SpA	109	-	4 AFC-HD AMS Life Science Co Ltd	22	-
8 El.En. SpA	302	0.01	4 Agro-Kanesho Co Ltd	53	-
15 Elica SpA	56	-	2 AGS Corp	12	-
65 Emak SpA	64	-	17 Ahresty Corp	81	-
45 ERG SpA	985	0.03	6 Aichi Bank Ltd	215	0.01
26 Esprinet SpA	132	0.01	26 Aichi Corp	171	0.01
20 Eurotech SpA	182	0.01	8 Aichi Steel Corp	280	0.01
116 Falck Renewables SpA	619	0.02	2 Aichi Tokei Denki Co Ltd	75	-
450 Fincantieri SpA	448	0.01	36 Aida Engineering Ltd	329	0.01
136 FNM SpA	99	-	170 Aiful Corp	386	0.01
141 GEDI Gruppo Editoriale SpA	44	-	9 Aigan Co Ltd	20	-
4 Gefran SpA	32	-	7 Aiphone Co Ltd	123	-
86 Geox SpA	113	-	25 Air Water Inc	410	0.01
10 Guala Closures SpA	84	-	17 Airport Facilities Co Ltd	85	-
563 Hera SpA	2,485	0.08	6 Airtech Japan Ltd	36	-
34 Illimity Bank SpA	386	0.01	26 Aisan Industry Co Ltd	207	0.01
96 IMMSI SpA	60	-	24 Aizawa Securities Co Ltd	160	0.01
169 Intek Group SpA	54	-	21 Akatsuki Corp	64	-
10 Italmobiliare SpA	273	0.01	12 Akita Bank Ltd	233	0.01
8 IVS Group SA	81	-	4 Albis Co Ltd	88	-
15 La Doria SpA	156	0.01	16 Alconix Corp	206	0.01
249 Leonardo SpA	2,906	0.09	9 Alinco Inc	96	-
2 LU-VE SpA	33	-	14 Alpen Co Ltd	232	0.01
12 Massimo Zanetti Beverage Group SpA	78	-	5 Alpha Corp	59	-
342 Mediaset SpA	1,031	0.03	4 Alpha Systems Inc	108	-
477 Mediobanca Banca di Credito Finanziario SpA	5,327	0.17	10 Alps Logistics Co Ltd	76	-
6 Openjobmetis Spa agenzia per il lavoro	55	-	8 Altech Co Ltd	18	-
273 OVS SpA	627	0.02	3 Amiyaki Tei Co Ltd	97	-
52 Piaggio & C SpA	166	0.01	1 Anabuki Kosan Inc	36	-
286 Pirelli & C SpA	1,619	0.05	3 AOI Electronics Co Ltd	78	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
14 AOI TYO Holdings Inc	86	-	106 Chugoku Bank Ltd	1,066	0.03
27 AOKI Holdings Inc	276	0.01	36 Chugoku Marine Paints Ltd	338	0.01
14 Aomori Bank Ltd	354	0.01	8 Chukyo Bank Ltd	160	0.01
32 Aoyama Trading Co Ltd	493	0.02	2 Chuo Spring Co Ltd	56	-
89 Aozora Bank Ltd	2,278	0.07	5 Chuo Warehouse Co Ltd	54	-
13 Arakawa Chemical Industries Ltd	180	0.01	25 CI Takiron Corp	155	0.01
9 Arata Corp	347	0.01	217 Citizen Watch Co Ltd	1,203	0.04
3 Araya Industrial Co Ltd	42	-	30 CKD Corp	500	0.02
22 Arcland Sakamoto Co Ltd	262	0.01	- CK-San-Etsu Co Ltd	8	-
27 Arcs Co Ltd	568	0.02	16 Cleanup Corp	105	-
6 Arealink Co Ltd	71	-	34 CMK Corp	203	0.01
25 Arisawa Manufacturing Co Ltd	236	0.01	1 Coco's Japan Co Ltd	14	-
13 Artnature Inc	94	-	11 Corona Corp	121	-
8 Asahi Broadcasting Group Holdings Corp	54	-	16 Cosel Co Ltd	178	0.01
10 Asahi Co Ltd	120	-	45 Cosmo Energy Holdings Co Ltd	979	0.03
41 Asahi Diamond Industrial Co Ltd	247	0.01	8 Cosmos Initia Co Ltd	49	-
3 Asahi Kogyosha Co Ltd	101	-	4 Create Medic Co Ltd	38	-
2 Asahi Printing Co Ltd	17	-	114 Credit Saison Co Ltd	1,884	0.06
11 Asahi Yukizai Corp	176	0.01	1 Cross Plus Inc	9	-
5 Asanuma Corp	199	0.01	8 CTI Engineering Co Ltd	149	0.01
2 Asax Co Ltd	11	-	16 Dai Nippon Toryo Co Ltd	173	0.01
3 Ashimori Industry Co Ltd	39	-	184 Daicel Corp	1,807	0.06
21 Asia Pile Holdings Corp	105	-	9 Dai-Dan Co Ltd	223	0.01
17 ASKA Pharmaceutical Co Ltd	207	0.01	5 Daido Kogyo Co Ltd	41	-
2 Asti Corp	26	-	31 Daido Metal Co Ltd	205	0.01
12 Atsugi Co Ltd	86	-	20 Daido Steel Co Ltd	898	0.03
35 Autobacs Seven Co Ltd	566	0.02	19 Daidoh Ltd	50	-
19 Avex Inc	232	0.01	14 Daihatsu Diesel Manufacturing Co Ltd	80	-
25 Awa Bank Ltd	617	0.02	12 Daihen Corp	412	0.01
6 Axell Corp	37	-	12 Daiho Corp	320	0.01
27 Bando Chemical Industries Ltd	222	0.01	2 Dai-Ichi Cutter Kogyo KK	26	-
12 Bank of Iwate Ltd	328	0.01	6 Daiichi Jitsugyo Co Ltd	215	0.01
5 Bank of Kochi Ltd	46	-	3 Daiichi Kensetsu Corp	47	-
9 Bank of Nagoya Ltd	280	0.01	14 Daiichi Kigenso Kagaku-Kogyo Co Ltd	111	-
16 Bank of Okinawa Ltd	525	0.02	7 Dai-ichi Seiko Co Ltd	173	0.01
11 Bank of Saga Ltd	168	0.01	9 Daiken Corp	159	0.01
33 Bank of the Ryukyus Ltd	368	0.01	19 Daiki Aluminium Industry Co Ltd	137	0.01
2 Bank of Toyama Ltd	38	-	6 Daikoku Denki Co Ltd	95	-
39 Belluna Co Ltd	252	0.01	28 Daikyonishikawa Corp	219	0.01
3 Biofermin Pharmaceutical Co Ltd	60	-	7 Dainichi Co Ltd	42	-
2 Broccoli Co Ltd	23	-	9 Dainichiseika Color & Chemicals Manufacturing Co Ltd	283	0.01
34 Bunka Shutter Co Ltd	301	0.01	44 Daio Paper Corp	598	0.02
3 C Uyemura & Co Ltd	216	0.01	30 Daishi Hokuetsu Financial Group Inc	810	0.03
9 CAC Holdings Corp	121	-	6 Daishinku Corp	76	-
2 Canare Electric Co Ltd	33	-	7 Daisue Construction Co Ltd	56	-
12 Canon Electronics Inc	224	0.01	6 Daito Bank Ltd	37	-
15 Carlit Holdings Co Ltd	84	-	6 Daitron Co Ltd	87	-
12 Cawachi Ltd	244	0.01	22 Daiwa Industries Ltd	258	0.01
2 C'BON Cosmetics Co Ltd	42	-	12 Daiwabo Holdings Co Ltd	569	0.02
28 Central Glass Co Ltd	679	0.02	75 DCM Holdings Co Ltd	731	0.02
42 Chiba Kogyo Bank Ltd	130	-	54 Denka Co Ltd	1,600	0.05
9 Chilled & Frozen Logistics Holdings Co Ltd	118	-	7 Denki Kogyo Co Ltd	191	0.01
4 Chino Corp	47	-	12 Denyo Co Ltd	225	0.01
9 Chiyoda Co Ltd	135	0.01	44 Deterials Corp	431	0.01
8 Chiyoda Integre Co Ltd	175	0.01	50 DIC Corp	1,372	0.04
4 Chodai Co Ltd	46	-	5 DKK-Toa Corp	42	-
14 Chofu Seisakusho Co Ltd	302	0.01	6 DKS Co Ltd	205	0.01
9 Chori Co Ltd	162	0.01	16 Doshisha Co Ltd	257	0.01
16 Chubu Shiryō Co Ltd	204	0.01	18 Doutor Nichires Holdings Co Ltd	371	0.01
22 Chudenko Corp	517	0.02	31 Dowa Holdings Co Ltd	1,120	0.04
6 Chuetsu Pulp & Paper Co Ltd	87	-	8 DSB Co Ltd	49	-
5 Chugai Ro Co Ltd	72	-			

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
25 Duskin Co Ltd	704	0.02	127 Fukuoka Financial Group Inc	2,425	0.08
7 DyDo Group Holdings Inc	307	0.01	15 Fukushima Bank Ltd	43	-
4 Dynic Corp	29	-	20 Fukuyama Transporting Co Ltd	731	0.02
19 Eagle Industry Co Ltd	191	0.01	16 Funai Electric Co Ltd	107	-
37 Ebara Corp	1,107	0.04	6 Furukawa Battery Co Ltd	41	-
3 Ebara Foods Industry Inc	56	-	23 Furukawa Co Ltd	325	0.01
4 Ebara Jitsugyo Co Ltd	85	-	49 Furukawa Electric Co Ltd	1,353	0.04
63 EDION Corp	687	0.02	18 Furuno Electric Co Ltd	205	0.01
10 EF-ON Inc	67	-	8 Furusato Industries Ltd	117	-
23 Ehime Bank Ltd	257	0.01	5 Fuso Pharmaceutical Industries Ltd	95	-
20 Eidai Co Ltd	63	-	26 Futaba Corp	332	0.01
10 Eizo Corp	391	0.01	38 Futaba Industrial Co Ltd	291	0.01
11 Elematec Corp	105	-	13 Fuyo General Lease Co Ltd	865	0.03
8 Endo Lighting Corp	51	-	10 Gecoss Corp	88	-
3 Enomoto Co Ltd	32	-	24 Geo Holdings Corp	286	0.01
6 Enplas Corp	190	0.01	4 Geomatec Co Ltd	26	-
15 Ensui Sugar Refining Co Ltd	31	-	8 Geostr Corp	40	-
6 Eslead Corp	124	-	2 GL Sciences Inc	33	-
13 ESPEC Corp	252	0.01	5 Global Ltd	20	-
3 ESTELLE Holdings Co Ltd	16	-	33 Glory Ltd	988	0.03
5 Excel Co Ltd	54	-	11 Glosel Co Ltd	45	-
20 Exedy Corp	455	0.02	7 Godo Steel Ltd	165	0.01
6 Faith Inc	46	-	13 Goldcrest Co Ltd	257	0.01
5 Falco Holdings Co Ltd	86	-	14 Grandy House Corp	60	-
22 FCC Co Ltd	485	0.02	73 Gree Inc	349	0.01
83 Feed One Co Ltd	128	-	43 GS Yuasa Corp	867	0.03
2 Felissimo Corp	21	-	4 GSI Creos Corp	46	-
2 Fenwal Controls of Japan Ltd	25	-	18 G-Tekt Corp	285	0.01
28 Ferrotec Holdings Corp	238	0.01	3 Gun-Ei Chemical Industry Co Ltd	72	-
141 FIDEA Holdings Co Ltd	171	0.01	251 Gunma Bank Ltd	890	0.03
14 Fields Corp	62	-	10 Gunze Ltd	492	0.02
31 First Bank of Toyama Ltd	97	-	66 H2O Retailing Corp	738	0.02
6 First Juken Co Ltd	74	-	99 Hachijuni Bank Ltd	424	0.01
11 FJ Next Co Ltd	106	-	9 Hagihara Industries Inc	125	-
17 Foster Electric Co Ltd	318	0.01	5 Hagiwara Electric Holdings Co Ltd	134	0.01
16 France Bed Holdings Co Ltd	145	0.01	4 Hakudo Co Ltd	57	-
5 Freund Corp	35	-	10 Hakuto Co Ltd	124	-
10 F-Tech Inc	68	-	10 Hamakyorex Co Ltd	335	0.01
12 Fudo Tetra Corp	161	0.01	26 Hanwa Co Ltd	653	0.02
13 Fuji Co Ltd	239	0.01	11 Happinet Corp	141	0.01
47 Fuji Corp (Aichi)	827	0.03	8 Hard Off Corp Co Ltd	60	-
20 Fuji Corp Ltd	132	0.01	10 Harima Chemicals Group Inc	108	-
7 Fuji Die Co Ltd	40	-	6 Haruyama Holdings Inc	45	-
34 Fuji Media Holdings Inc	460	0.02	178 Haseko Corp	2,285	0.07
41 Fuji Oil Co Ltd	91	-	1 Hashimoto Sogyo Holdings Co Ltd	14	-
9 Fuji Pharma Co Ltd	120	-	2 Hayashikane Sangyo Co Ltd	13	-
6 Fujibo Holdings Inc	203	0.01	115 Hazama Ando Corp	930	0.03
14 Fujicco Co Ltd	256	0.01	31 Heiwa Corp	642	0.02
13 Fujikura Composites Inc	56	-	20 Heiwa Real Estate Co Ltd	478	0.02
18 Fujikura Kasei Co Ltd	95	-	22 Heiwado Co Ltd	417	0.01
176 Fujikura Ltd	756	0.02	12 Helios Techno Holding Co Ltd	56	-
1 Fujimak Corp	11	-	12 Hibiya Engineering Ltd	218	0.01
10 Fujimori Kogyo Co Ltd	329	0.01	13 HI-LEX Corp	223	0.01
67 Fujisash Co Ltd	54	-	1 Himaraya Co Ltd	11	-
5 Fujishoji Co Ltd	44	-	8 Hiramawa Hewtech Corp	103	-
24 Fujitec Co Ltd	381	0.01	2 Hirano Tecseed Co Ltd	26	-
9 Fujitsu Frontech Ltd	96	-	174 Hiroshima Bank Ltd	860	0.03
7 Fujiya Co Ltd	147	0.01	1 Hiroshima Electric Railway Co Ltd	5	-
7 FuKoKu Co Ltd	47	-	16 Hisaka Works Ltd	148	0.01
5 Fukuda Corp	210	0.01	37 Hitachi Capital Corp	914	0.03
3 Fukuda Denshi Co Ltd	191	0.01	129 Hitachi Zosen Corp	496	0.02
15 Fukui Bank Ltd	227	0.01	2 Hochiki Corp	24	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
5 Hodogaya Chemical Co Ltd	169	0.01	148 J Front Retailing Co Ltd	1,949	0.06
15 Hogy Medical Co Ltd	493	0.02	51 J Trust Co Ltd	216	0.01
1 Hokkaido Coca-Cola Bottling Co Ltd	29	-	17 Jaccs Co Ltd	424	0.01
7 Hokkan Holdings Ltd	122	-	20 Jafco Co Ltd	775	0.03
14 Hokko Chemical Industry Co Ltd	75	-	13 Janome Sewing Machine Co Ltd	49	-
15 Hokkoku Bank Ltd	487	0.02	18 Japan Asia Group Ltd	61	-
98 Hokuetsu Corp	514	0.02	7 Japan Asia Investment Co Ltd	18	-
90 Hokuohoku Financial Group Inc	938	0.03	28 Japan Aviation Electronics Industry Ltd	534	0.02
5 Hokuriku Electric Industry Co Ltd	54	-	12 Japan Cash Machine Co Ltd	98	-
7 Hokuriku Electrical Construction Co Ltd	70	-	386 Japan Display Inc	250	0.01
15 Hokuto Corp	269	0.01	5 Japan Electronic Materials Corp	36	-
11 Honda Tsushin Kogyo Co Ltd	54	-	18 Japan Foundation Engineering Co Ltd	65	-
14 H-One Co Ltd	99	-	2 Japan Oil Transportation Co Ltd	51	-
12 Honeys Holdings Co Ltd	151	0.01	8 Japan Pulp & Paper Co Ltd	308	0.01
3 Honshu Chemical Industry Co Ltd	38	-	74 Japan Securities Finance Co Ltd	367	0.01
34 Hoosiers Holdings	216	0.01	30 Japan Steel Works Ltd	630	0.02
39 Hosiden Corp	477	0.02	27 Japan Transcity Corp	138	0.01
5 Hosokawa Micron Corp	184	0.01	36 Japan Wool Textile Co Ltd	347	0.01
8 Howa Machinery Ltd	56	-	8 Jastec Co Ltd	80	-
4 Hurxley Corp	35	-	118 Jimoto Holdings Inc	115	-
158 Hyakugo Bank Ltd	513	0.02	10 JK Holdings Co Ltd	58	-
18 Hyakujushi Bank Ltd	380	0.01	13 JMS Co Ltd	89	-
4 Ichiken Co Ltd	67	-	4 Joban Kosan Co Ltd	57	-
14 Ichinen Holdings Co Ltd	185	0.01	8 J-Oil Mills Inc	303	0.01
24 Ichiyoshi Securities Co Ltd	147	0.01	13 Joshin Denki Co Ltd	285	0.01
8 Icom Inc	177	0.01	10 JSP Corp	167	0.01
2 IDEA Consultants Inc	49	-	23 Juki Corp	189	0.01
49 IDOM Inc	234	0.01	22 Juroku Bank Ltd	527	0.02
4 Ihara Science Corp	50	-	133 JVCKenwood Corp	339	0.01
95 IHI Corp	2,225	0.07	10 K&O Energy Group Inc	150	0.01
65 Iino Kaiun Kaisha Ltd	211	0.01	37 Kadokawa Dwango	561	0.02
18 IJTT Co Ltd	109	-	13 Kaga Electronics Co Ltd	283	0.01
4 Ikegami Tsushinki Co Ltd	41	-	16 Kamei Corp	179	0.01
10 Imagica Group Inc	59	-	12 Kanaden Corp	149	0.01
2 Imagineer Co Ltd	21	-	4 Kanagawa Chuo Kotsu Co Ltd	131	-
14 Imasen Electric Industrial	117	-	20 Kanamoto Co Ltd	573	0.02
30 Inaba Denki Sangyo Co Ltd	723	0.02	64 Kandenko Co Ltd	610	0.02
6 Inaba Seisakusho Co Ltd	81	-	31 Kaneka Corp	1,017	0.03
31 Inabata & Co Ltd	452	0.02	5 Kaneko Seeds Co Ltd	74	-
11 Ines Corp	137	0.01	48 Kanematsu Corp	614	0.02
13 Innotech Corp	129	-	43 Kansai Mirai Financial Group Inc	283	0.01
2 Intellex Co Ltd	12	-	11 Kansai Super Market Ltd	108	-
6 I-O Data Device Inc	54	-	27 Kanto Denka Kogyo Co Ltd	265	0.01
2 Ise Chemicals Corp	48	-	19 Kasai Kogyo Co Ltd	147	0.01
14 Iseki & Co Ltd	211	0.01	5 Katakura & Co-op Agri Corp	50	-
249 Isetan Mitsukoshi Holdings Ltd	2,217	0.07	17 Katakura Industries Co Ltd	210	0.01
4 Ishihara Chemical Co Ltd	65	-	14 Kato Sangyo Co Ltd	476	0.02
26 Ishihara Sangyo Kaisha Ltd	275	0.01	8 Kato Works Co Ltd	133	0.01
1 Ishii Iron Works Co Ltd	11	-	4 Kawada Technologies Inc	222	0.01
3 Ishizuka Glass Co Ltd	54	-	1 Kawagishi Bridge Works Co Ltd	22	-
36 Itochu Enex Co Ltd	297	0.01	3 Kawai Musical Instruments Manufacturing Co Ltd	115	-
4 Itochu-Shokuhin Co Ltd	189	0.01	94 Kawasaki Heavy Industries Ltd	2,103	0.07
84 Itoham Yonekyu Holdings Inc	543	0.02	57 Kawasaki Kisen Kaisha Ltd	943	0.03
27 Itoki Corp	128	-	12 Kawasumi Laboratories Inc	98	-
13 IwaiCosmo Holdings Inc	154	0.01	1 Kawata Manufacturing Co Ltd	14	-
24 Iwaki & Co Ltd	104	-	2 Keihin Co Ltdnato-Ku Tokyo Japan	25	-
2 Iwaki Co Ltd	23	-	30 Keihin Corp	706	0.02
5 Iwasaki Electric Co Ltd	63	-	74 Keiyo Bank Ltd	424	0.01
23 Iwatani Corp	782	0.03	29 Keiyo Co Ltd	143	0.01
9 Iwatsu Electric Co Ltd	65	-	3 KEL Corp	21	-
2 Iwatsuka Confectionery Co Ltd	83	-	7 Kenko Mayonnaise Co Ltd	168	0.01
169 Iyo Bank Ltd	927	0.03	29 Kimoto Co Ltd	51	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
12 Kimura Chemical Plants Co Ltd	67	-	15 LIXIL VIVA Corp	259	0.01
5 Kimura Unity Co Ltd	48	-	2 Lonseal Corp	33	-
96 Kinden Corp	1,436	0.05	5 Look Holdings Inc	56	-
5 King Co Ltd	26	-	34 Macnica Fuji Electronics Holdings Inc	580	0.02
2 Kinki Sharyo Co Ltd	33	-	103 Maeda Corp	925	0.03
22 Kintetsu World Express Inc	393	0.01	39 Maeda Road Construction Co Ltd	924	0.03
20 Kissei Pharmaceutical Co Ltd	539	0.02	4 Maezawa Industries Inc	13	-
6 Kitagawa Corp	127	-	9 Maezawa Kasei Industries Co Ltd	97	-
5 Kita-Nippon Bank Ltd	105	-	7 Maezawa Kyuso Industries Co Ltd	133	0.01
3 Kitano Construction Corp	80	-	17 Makino Milling Machine Co Ltd	854	0.03
51 Kitz Corp	356	0.01	3 Mamiya-Op Co Ltd	29	-
46 Kiyo Bank Ltd	716	0.02	8 Mars Group Holdings Corp	152	0.01
17 Koa Corp	222	0.01	14 Marubun Corp	74	-
22 Koatsu Gas Kogyo Co Ltd	162	0.01	16 Marudai Food Co Ltd	337	0.01
233 Kobe Steel Ltd	1,189	0.04	2 Marufuji Sheet Piling Co Ltd	32	-
3 Kobelco Eco-Solutions Co Ltd	43	-	26 Maruha Nichiro Corp	686	0.02
20 Kohnan Shoji Co Ltd	460	0.02	4 Maruka Corp	93	-
7 Kohsoku Corp	74	-	3 Maruyama Manufacturing Co Inc	31	-
24 Kojima Co Ltd	98	-	4 Maruzen CHI Holdings Co Ltd	12	-
54 Kokuyo Co Ltd	822	0.03	7 Maruzen Co Ltd	128	-
3 Komaihaltec Inc	44	-	9 Maruzen Showa Unyu Co Ltd	258	0.01
20 Komatsu Matere Co Ltd	151	0.01	10 Matsuda Sangyo Co Ltd	144	0.01
6 Komatsu Wall Industry Co Ltd	125	-	13 Matsui Construction Co Ltd	91	-
5 Komehyo Co Ltd	46	-	18 Max Co Ltd	347	0.01
23 Komeri Co Ltd	494	0.02	36 Maxell Holdings Ltd	487	0.02
38 Komori Corp	396	0.01	5 Maxvalu Tokai Co Ltd	94	-
21 Konaka Co Ltd	77	-	655 Mebuki Financial Group Inc	1,695	0.05
11 Kondotec Inc	113	-	32 Megmilk Snow Brand Co Ltd	767	0.03
335 Konica Minolta Inc	2,197	0.07	23 Meidensha Corp	451	0.02
20 Konishi Co Ltd	267	0.01	6 Meiji Electric Industries Co Ltd	84	-
16 Konoike Transport Co Ltd	236	0.01	11 Meiji Shipping Co Ltd	33	-
11 Kosaido Co Ltd	98	-	24 Meisei Industrial Co Ltd	207	0.01
4 Kosei Securities Co Ltd	26	-	7 Meito Sangyo Co Ltd	87	-
4 Krosaki Harima Corp	183	0.01	20 Meiwa Corp	111	-
5 KRS Corp	77	-	9 Meiwa Estate Co Ltd	50	-
74 K's Holdings Corp	910	0.03	4 Melco Holdings Inc	120	-
9 KU Holdings Co Ltd	75	-	6 Mercuria Investment Co Ltd	42	-
23 Kumagai Gumi Co Ltd	679	0.02	13 Michinoku Bank Ltd	187	0.01
61 Kumiai Chemical Industry Co Ltd	579	0.02	29 Mie Kotsu Group Holdings Inc	159	0.01
5 Kunimine Industries Co Ltd	52	-	16 Mikuni Corp	51	-
13 Kurabo Industries Ltd	300	0.01	14 Mimaki Engineering Co Ltd	64	-
11 Kureha Corp	658	0.02	12 Mimasu Semiconductor Industry Co Ltd	213	0.01
7 Kurimoto Ltd	129	-	11 Ministop Co Ltd	143	0.01
9 Kuriyama Holdings Corp	70	-	6 Miraial Co Ltd	75	-
14 KYB Corp	424	0.01	49 Mirait Holdings Corp	726	0.02
6 Kyodo Printing Co Ltd	154	0.01	15 Misawa Homes Co Ltd	164	0.01
15 Kyoei Steel Ltd	285	0.01	7 Mitani Corp	342	0.01
4 Kyokuto Boeki Kaisha Ltd	88	-	10 Mitani Sangyo Co Ltd	32	-
22 Kyokuto Kaihatsu Kogyo Co Ltd	323	0.01	43 Mito Securities Co Ltd	111	-
6 Kyokuto Securities Co Ltd	118	-	26 Mitsuba Corp	175	0.01
6 Kyokuyo Co Ltd	165	0.01	119 Mitsubishi Gas Chemical Co Inc	1,856	0.06
32 KYORIN Holdings Inc	553	0.02	4 Mitsubishi Kakoki Kaisha Ltd	76	-
20 Kyoritsu Printing Co Ltd	30	-	35 Mitsubishi Logistics Corp	892	0.03
31 Kyosan Electric Manufacturing Co Ltd	147	0.01	84 Mitsubishi Materials Corp	2,243	0.07
15 Kyowa Electronic Instruments Co Ltd	62	-	22 Mitsubishi Paper Mills Ltd	101	-
9 Kyowa Leather Cloth Co Ltd	68	-	3 Mitsubishi Pencil Co Ltd	43	-
157 Kyushu Financial Group Inc	704	0.02	5 Mitsubishi Research Institute Inc	176	0.01
6 Kyushu Leasing Service Co Ltd	33	-	9 Mitsubishi Shokuhin Co Ltd	250	0.01
5 Land Business Co Ltd	33	-	11 Mitsubishi Steel Manufacturing Co Ltd	108	-
23 Laox Co Ltd	62	-	16 Mitsuboshi Belting Ltd	300	0.01
179 Leoplace21 Corp	467	0.02	60 Mitsui E&S Holdings Co Ltd	497	0.02
28 Lintec Corp	616	0.02	14 Mitsui High-Tec Inc	266	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
10 Mitsui Matsushima Holdings Co Ltd	111	-	3 Nihon Dengi Co Ltd	94	-
39 Mitsui Mining & Smelting Co Ltd	989	0.03	3 Nihon Denkei Co Ltd	33	-
85 Mitsui OSK Lines Ltd	2,232	0.07	26 Nihon House Holdings Co Ltd	114	-
12 Mitsui Sugar Co Ltd	258	0.01	8 Nihon Kagaku Sangyo Co Ltd	71	-
15 Mitsui-Soko Holdings Co Ltd	276	0.01	28 Nihon Nohyaku Co Ltd	148	0.01
23 Mitsuo Group Holdings Co Ltd	295	0.01	53 Nihon Parkerizing Co Ltd	559	0.02
28 Mixi Inc	533	0.02	12 Nihon Plast Co Ltd	74	-
5 Miyaji Engineering Group Inc	85	-	9 Nihon Tokushu Toryo Co Ltd	110	-
12 Miyazaki Bank Ltd	278	0.01	6 Nihon Yamamura Glass Co Ltd	75	-
5 Miyoshi Oil & Fat Co Ltd	60	-	1 Niitaka Co Ltd	11	-
19 Mizuho Leasing Co Ltd	555	0.02	5 Nikkato Corp	35	-
14 Mizuno Corp	368	0.01	40 Nikkiso Co Ltd	489	0.02
13 Modec Inc	301	0.01	17 Nikko Co Ltd	115	-
7 Molitec Steel Co Ltd	26	-	36 Nikkon Holdings Co Ltd	889	0.03
116 Monex Group Inc	301	0.01	1 Nippi Inc	42	-
13 Money Partners Group Co Ltd	29	-	39 Nippo Corp	791	0.03
5 MORESCO Corp	58	-	8 Nippon Beet Sugar Manufacturing Co Ltd	157	0.01
21 Morinaga Milk Industry Co Ltd	860	0.03	6 Nippon Carbide Industries Co Inc	82	-
14 Morito Co Ltd	99	-	6 Nippon Chemical Industrial Co Ltd	173	0.01
2 Morozoff Ltd	72	-	11 Nippon Chemi-Con Corp	211	0.01
4 Mory Industries Inc	90	-	1 Nippon Chemiphar Co Ltd	22	-
16 MrMax Holdings Ltd	74	-	117 Nippon Coke & Engineering Co Ltd	87	-
10 Mugen Estate Co Ltd	70	-	30 Nippon Concrete Industries Co Ltd	75	-
5 Murakami Corp	118	-	85 Nippon Denko Co Ltd	137	0.01
29 Musashi Seimitsu Industry Co Ltd	406	0.01	22 Nippon Densetsu Kogyo Co Ltd	449	0.02
22 Musashino Bank Ltd	392	0.01	2 Nippon Dry-Chemical Co Ltd	28	-
3 Mutoh Holdings Co Ltd	41	-	61 Nippon Electric Glass Co Ltd	1,292	0.04
9 Nachi-Fujikoshi Corp	430	0.01	2 Nippon Felt Co Ltd	9	-
3 Nadex Co Ltd	24	-	7 Nippon Filcon Co Ltd	35	-
6 Nafco Co Ltd	87	-	8 Nippon Fine Chemical Co Ltd	94	-
6 Nagano Bank Ltd	89	-	33 Nippon Flour Mills Co Ltd	511	0.02
10 Nagano Keiki Co Ltd	69	-	16 Nippon Hume Corp	124	-
76 Nagase & Co Ltd	1,122	0.04	8 Nippon Kayaku Co Ltd	100	-
14 Nakabayashi Co Ltd	73	-	3 Nippon Kinzoku Co Ltd	26	-
2 Nakamoto Packs Co Ltd	30	-	9 Nippon Koei Co Ltd	268	0.01
3 Nakamura Co Ltd	101	-	5 Nippon Koshuha Steel Co Ltd	18	-
1 Nakanishi Manufacturing Co Ltd	10	-	424 Nippon Light Metal Holdings Co Ltd	864	0.03
14 Nakano Corp	59	-	74 Nippon Paper Industries Co Ltd	1,297	0.04
17 Nakayama Steel Works Ltd	75	-	15 Nippon Pillar Packing Co Ltd	202	0.01
6 Nakayamafuku Co Ltd	30	-	5 Nippon Piston Ring Co Ltd	60	-
2 Nakayo Inc	28	-	3 Nippon Rietec Co Ltd	34	-
37 Namura Shipbuilding Co Ltd	96	-	5 Nippon Road Co Ltd	325	0.01
22 Nanto Bank Ltd	547	0.02	33 Nippon Seiki Co Ltd	554	0.02
4 Narasaki Sangyo Co Ltd	68	-	3 Nippon Seisen Co Ltd	78	-
5 Natori Co Ltd	79	-	3 Nippon Sharyo Ltd	72	-
7 NEC Capital Solutions Ltd	153	0.01	76 Nippon Sheet Glass Co Ltd	450	0.02
24 Neturen Co Ltd	195	0.01	11 Nippon Shokubai Co Ltd	705	0.02
22 New Japan Chemical Co Ltd	43	-	37 Nippon Signal Company Ltd	437	0.01
9 NGK Spark Plug Co Ltd	170	0.01	18 Nippon Soda Co Ltd	481	0.02
143 NHK Spring Co Ltd	1,266	0.04	11 Nippon Steel Trading Corp	514	0.02
5 Nicca Chemical Co Ltd	42	-	43 Nippon Thompson Co Ltd	194	0.01
5 Nice Holdings Inc	53	-	12 Nippon Yakin Kogyo Co Ltd	263	0.01
19 Nichia Steel Works Ltd	60	-	114 Nippon Yusen KK	1,956	0.06
36 Nichias Corp	867	0.03	1 Nireco Corp	13	-
7 Nichiban Co Ltd	115	-	4 Nishikawa Rubber Co Ltd	73	-
34 Nichicon Corp	381	0.01	40 Nishimatsu Construction Co Ltd	882	0.03
9 Nichiden Corp	175	0.01	33 Nishimatsuya Chain Co Ltd	304	0.01
14 Nichiha Corp	361	0.01	3 Nishimoto Co Ltd	96	-
37 Nichi-iko Pharmaceutical Co Ltd	452	0.02	95 Nishi-Nippon Financial Holdings Inc	735	0.02
17 Nichireki Co Ltd	207	0.01	12 Nishio Rent All Co Ltd	332	0.01
6 Nichirin Co Ltd	107	-	49 Nissan Shatai Co Ltd	492	0.02
14 Nihon Dempa Kogyo Co Ltd	80	-	21 Nissan Tokyo Sales Holdings Co Ltd	53	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
- Nissei Corp	5	-	9 Osaka Soda Co Ltd	262	0.01
10 Nissei Plastic Industrial Co Ltd	98	-	10 Osaka Steel Co Ltd	127	-
28 Nissha Co Ltd	289	0.01	31 Osaki Electric Co Ltd	209	0.01
24 Nisshin Fudosan Co	110	-	81 OSJB Holdings Corp	199	0.01
17 Nisshin Oillio Group Ltd	622	0.02	2 OUG Holdings Inc	50	-
109 Nisshinbo Holdings Inc	999	0.03	17 Oyo Corp	214	0.01
10 Nissin Corp	162	0.01	1 Ozu Corp	15	-
29 Nissin Electric Co Ltd	302	0.01	29 Pacific Industrial Co Ltd	406	0.01
29 Nissin Kogyo Co Ltd	584	0.02	12 Pacific Metals Co Ltd	255	0.01
9 Nissin Sugar Co Ltd	172	0.01	8 Pack Corp	281	0.01
8 Nissui Pharmaceutical Co Ltd	93	-	4 Paltek Corp	17	-
12 Nitta Corp	354	0.01	9 Paramount Bed Holdings Co Ltd	350	0.01
9 Nitta Gelatin Inc	56	-	13 Parco Co Ltd	162	0.01
11 Nittan Valve Co Ltd	27	-	16 Paris Miki Holdings Inc	42	-
4 Nittetsu Mining Co Ltd	181	0.01	20 PC Depot Corp	88	-
15 Nitto Boseki Co Ltd	571	0.02	14 Pegasus Sewing Machine Manufacturing Co Ltd	63	-
1 Nitto Fuji Flour Milling Co Ltd	64	-	18 Piolax Inc	361	0.01
18 Nitto Kogyo Corp	417	0.01	4 Plant Co Ltd	24	-
7 Nitto Kohki Co Ltd	130	-	12 Plenus Co Ltd	218	0.01
19 Nitto Seiko Co Ltd	114	-	70 Press Kogyo Co Ltd	283	0.01
11 Nittoc Construction Co Ltd	79	-	20 Pressance Corp	318	0.01
5 NJS Co Ltd	76	-	252 Prospect Co Ltd	71	-
6 Noda Corp	45	-	21 PS Mitsubishi Construction Co Ltd	136	0.01
3 Nojima Corp	71	-	10 Punch Industry Co Ltd	55	-
65 NOK Corp	1,020	0.03	25 Raiznext Corp	278	0.01
59 Nomura Real Estate Holdings Inc	1,427	0.05	7 Rasa Corp	53	-
7 Noritake Co Ltd Japan	306	0.01	6 Rasa Industries Ltd	83	-
14 Noritsu Koki Co Ltd	237	0.01	12 Raysum Co Ltd	112	-
22 Noritz Corp	278	0.01	1 Regal Corp	12	-
198 North Pacific Bank Ltd	433	0.01	131 Rengo Co Ltd	976	0.03
5 Nozawa Corp	27	-	39 Renown Inc	41	-
7 NS United Kaiun Kaisha Ltd	144	0.01	14 Restar Holdings Corp	257	0.01
298 NTN Corp	925	0.03	12 Retail Partners Co Ltd	100	-
3 Odelic Co Ltd	114	-	4 Rhythm Watch Co Ltd	33	-
36 Oenon Holdings Inc	135	0.01	6 Riberesute Corp	44	-
26 Ogaki Kyoritsu Bank Ltd	595	0.02	11 Ricoh Leasing Co Ltd	366	0.01
4 Ohara Inc	52	-	10 Right On Co Ltd	56	-
8 Ohashi Technica Inc	108	-	7 Riken Corp	269	0.01
1 Ohki Healthcare Holdings Co Ltd	11	-	10 Riken Keiki Co Ltd	207	0.01
1 Ohmoto Gumi Co Ltd	37	-	32 Riken Technos Corp	146	0.01
15 Oiles Corp	224	0.01	7 Riken Vitamin Co Ltd	249	0.01
11 Oita Bank Ltd	278	0.01	1 Rix Corp	19	-
25 Okabe Co Ltd	213	0.01	8 Roland DG Corp	156	0.01
2 Okada Aiyon Corp	25	-	18 Ryobi Ltd	354	0.01
1 Okamoto Machine Tool Works Ltd	16	-	10 Ryoden Corp	156	0.01
38 Okamura Corp	377	0.01	15 Ryosan Co Ltd	401	0.01
110 Okasan Securities Group Inc	410	0.01	13 Ryoyo Electro Corp	241	0.01
3 Okaya Electric Industries Co Ltd	9	-	8 S Foods Inc	216	0.01
18 Oki Electric Industry Co Ltd	255	0.01	4 S LINE CO Ltd	35	-
2 Okinawa Cellular Telephone Co	57	-	12 Sac's Bar Holdings Inc	99	-
5 OKK Corp	32	-	11 Sakai Chemical Industry Co Ltd	247	0.01
16 OKUMA Corp	913	0.03	3 Sakai Heavy Industries Ltd	77	-
20 Okumura Corp	565	0.02	4 Sakai Ovex Co Ltd	68	-
6 Okura Industrial Co Ltd	101	-	28 Sakata INX Corp	303	0.01
19 Okuwa Co Ltd	244	0.01	42 Sala Corp	235	0.01
3 Olympic Group Corp	19	-	19 SAMTY Co Ltd	367	0.01
5 ONO Sokki Co Ltd	22	-	7 San Holdings Inc	87	-
12 Onoken Co Ltd	141	0.01	14 San ju San Financial Group Inc	224	0.01
77 Onward Holdings Co Ltd	443	0.01	5 San-A Co Ltd	229	0.01
5 Organo Corp	279	0.01	42 San-Ai Oil Co Ltd	409	0.01
4 Origin Co Ltd	61	-	17 Sanden Holdings Corp	116	-
10 Osaka Organic Chemical Industry Ltd	124	-	7 Sanei Architecture Planning Co Ltd	106	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
26 Sangetsu Corp	496	0.02	25 Shinko Shoji Co Ltd	200	0.01
107 San-In Godo Bank Ltd	661	0.02	29 Shinmaywa Industries Ltd	382	0.01
15 Sanken Electric Co Ltd	425	0.01	19 Shinnihon Corp	166	0.01
30 Sanki Engineering Co Ltd	403	0.01	12 Shinoken Group Co Ltd	138	0.01
13 Sanko Gosei Ltd	49	-	144 Shinsei Bank Ltd	2,280	0.07
2 Sanko Metal Industrial Co Ltd	50	-	3 Shinsho Corp	78	-
- Sankyo Frontier Co Ltd	7	-	10 Shizuki Electric Co Inc	57	-
27 Sankyo Seiko Co Ltd	147	0.01	39 Shizuoka Gas Co Ltd	322	0.01
19 Sankyo Tateyama Inc	217	0.01	7 Shobunsha Publications Inc	26	-
16 Sanoyas Holdings Corp	27	-	7 Shofu Inc	100	-
4 Sansei Landic Co Ltd	30	-	5 Showa Aircraft Industry Co Ltd	99	-
7 Sansei Technologies Inc	56	-	30 Showa Corp	636	0.02
7 Sansha Electric Manufacturing Co Ltd	48	-	13 Showa Sangyo Co Ltd	374	0.01
10 Sanshin Electronics Co Ltd	145	0.01	1 Showa Shinku Co Ltd	16	-
1 Sanyei Corp	35	-	3 Sigma Koki Co Ltd	40	-
8 Sanyo Chemical Industries Ltd	397	0.01	1 Siix Corp	7	-
6 Sanyo Denki Co Ltd	287	0.01	5 Sinanen Holdings Co Ltd	94	-
6 Sanyo Engineering & Construction Inc	39	-	16 Sinfonia Technology Co Ltd	205	0.01
8 Sanyo Housing Nagoya Co Ltd	72	-	11 Sinko Industries Ltd	187	0.01
9 Sanyo Shokai Ltd	114	-	31 Sintokogio Ltd	291	0.01
16 Sanyo Special Steel Co Ltd	221	0.01	6 SK-Electronics Co Ltd	120	-
6 Sanyo Trading Co Ltd	138	0.01	99 SKY Perfect JSAT Holdings Inc	422	0.01
33 Sapporo Holdings Ltd	812	0.03	4 SMK Corp	97	-
9 Sata Construction Co Ltd	33	-	22 SNT Corp	93	-
10 Sato Shoji Corp	85	-	12 Soda Nikka Co Ltd	67	-
12 Satori Electric Co Ltd	99	-	31 Sodick Co Ltd	293	0.01
18 Sawada Holdings Co Ltd	144	0.01	5 Soft99 Corp	43	-
3 Saxa Holdings Inc	61	-	364 Sojitz Corp	1,146	0.04
21 Scroll Corp	66	-	6 Soken Chemical & Engineering Co Ltd	78	-
1 SEC Carbon Ltd	74	-	7 Soshin Electric Co Ltd	31	-
1 Secom Joshinetsu Co Ltd	33	-	2 Sotoh Co Ltd	21	-
6 Seika Corp	82	-	9 Space Co Ltd	103	-
23 Seikitokyo Kogyo Co Ltd	180	0.01	25 Space Value Holdings Co Ltd	119	-
18 Seiko Holdings Corp	474	0.02	2 SPK Corp	49	-
8 Seiko PMC Corp	76	-	10 St Marc Holdings Co Ltd	214	0.01
107 Seino Holdings Co Ltd	1,463	0.05	5 Starzen Co Ltd	216	0.01
10 Seiren Co Ltd	140	0.01	5 St-Care Holding Corp	23	-
17 Sekisui Jushi Corp	340	0.01	2 Stella Chemifa Corp	66	-
17 Sekisui Plastics Co Ltd	127	-	3 Step Co Ltd	43	-
68 Senko Group Holdings Co Ltd	560	0.02	1 Subaru Enterprise Co Ltd	57	-
6 Senshu Electric Co Ltd	159	0.01	7 Sugimoto & Co Ltd	128	-
169 Senshu Ikeda Holdings Inc	325	0.01	15 Sumida Corp	181	0.01
25 Senshukai Co Ltd	102	-	4 Suminoe Textile Co Ltd	102	-
2 Shibaura Electronics Co Ltd	69	-	47 Sumiseki Holdings Inc	65	-
3 Shibaura Mechatronics Corp	91	-	20 Sumitomo Bakelite Co Ltd	778	0.03
7 Shibusawa Warehouse Co Ltd	137	0.01	11 Sumitomo Densetsu Co Ltd	259	0.01
30 Shiga Bank Ltd	751	0.02	93 Sumitomo Forestry Co Ltd	1,348	0.04
7 Shikibo Ltd	61	-	16 Sumitomo Heavy Industries Ltd	461	0.02
25 Shikoku Bank Ltd	234	0.01	102 Sumitomo Mitsui Construction Co Ltd	562	0.02
23 Shikoku Chemicals Corp	272	0.01	24 Sumitomo Osaka Cement Co Ltd	993	0.03
20 Shima Seiki Manufacturing Ltd	512	0.02	2 Sumitomo Precision Products Co Ltd	73	-
30 Shimachu Co Ltd	812	0.03	27 Sumitomo Riko Co Ltd	250	0.01
15 Shimamura Co Ltd	1,195	0.04	129 Sumitomo Rubber Industries Ltd	1,636	0.05
3 Shimane Bank Ltd	18	-	7 Sumitomo Seika Chemicals Co Ltd	225	0.01
8 Shimizu Bank Ltd	150	0.01	43 Sumitomo Warehouse Co Ltd	596	0.02
7 Shimajima Co Ltd	76	-	20 Sun Frontier Fudousan Co Ltd	229	0.01
9 Shin Nippon Air Technologies Co Ltd	184	0.01	13 Suncall Corp	55	-
14 Shin Nippon Biomedical Laboratories Ltd	97	-	8 Sun-Wa Technos Corp	86	-
4 Shinagawa Refractories Co Ltd	117	-	2 Suzuden Corp	25	-
5 Shindengen Electric Manufacturing Co Ltd	177	0.01	8 Suzuki Co Ltd	61	-
31 Shin-Etsu Polymer Co Ltd	270	0.01	18 SWCC Showa Holdings Co Ltd	169	0.01
48 Shinko Electric Industries Co Ltd	482	0.02	18 T Hasegawa Co Ltd	319	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
5 T RAD Co Ltd	95	-	3 Toda Kogyo Corp	58	-
15 T&K Toka Co Ltd	136	0.01	- Toei Co Ltd	47	-
11 Tachibana Eletch Co Ltd	177	0.01	6 Toenec Corp	206	0.01
8 Tachikawa Corp	105	-	2 Togami Electric Manufacturing Co Ltd	39	-
23 Tachi-S Co Ltd	296	0.01	144 Toho Bank Ltd	371	0.01
72 Tadano Ltd	704	0.02	5 Toho Co Ltd (Kobe)	91	-
11 Taihei Dengyo Kaisha Ltd	232	0.01	32 Toho Holdings Co Ltd	729	0.02
79 Taiheiyu Cement Corp	2,283	0.07	10 Toho Zinc Co Ltd	201	0.01
6 Taiheiyu Kouhatsu Inc	45	-	6 Tohoku Bank Ltd	60	-
13 Taiho Kogyo Co Ltd	101	-	2 Tohoku Steel Co Ltd	27	-
15 Taikisha Ltd	514	0.02	8 Tohokushinsha Film Corp	53	-
5 Taiko Bank Ltd	81	-	2 Tohto Suisan Co Ltd	39	-
4 Taisei Lamick Co Ltd	97	-	123 Tokai Carbon Co Ltd	1,213	0.04
1 Taisei Oncho Co Ltd	13	-	2 Tokai Lease Co Ltd	35	-
4 Takachiho Koheki Co Ltd	42	-	39 Tokai Rika Co Ltd	761	0.02
10 Takamatsu Construction Group Co Ltd	245	0.01	157 Tokai Tokyo Financial Holdings Inc	483	0.02
1 Takamatsu Machinery Co Ltd	5	-	5 Token Corp	307	0.01
5 Takano Co Ltd	40	-	6 Tokushu Tokai Paper Co Ltd	218	0.01
8 Takaoka Toko Co Ltd	87	-	32 Tokuyama Corp	875	0.03
54 Takara Leben Co Ltd	241	0.01	62 Tokyo Dome Corp	581	0.02
24 Takara Standard Co Ltd	444	0.01	5 Tokyo Electron Device Ltd	101	-
10 Takasago International Corp	244	0.01	16 Tokyo Energy & Systems Inc	141	0.01
27 Takasago Thermal Engineering Co Ltd	468	0.02	9 Tokyo Keiki Inc	82	-
3 Takashima & Co Ltd	45	-	21 Tokyo Kiraboshi Financial Group Inc	300	0.01
107 Takashimaya Co Ltd	1,265	0.04	22 Tokyo Ohka Kogyo Co Ltd	805	0.03
7 Take And Give Needs Co Ltd	90	-	1 Tokyo Printing Ink Manufacturing Co Ltd	13	-
5 Takebishi Corp	66	-	5 Tokyo Radiator Manufacturing Co Ltd	39	-
14 Takeei Corp	157	0.01	2 Tokyo Rakutenchi Co Ltd	113	-
24 Takeuchi Manufacturing Co Ltd	369	0.01	10 Tokyo Rope Manufacturing Co Ltd	104	-
- Takigami Steel Construction Co Ltd	14	-	14 Tokyo Sangyo Co Ltd	70	-
4 Takiho Co Ltd	67	-	24 Tokyo Seimitsu Co Ltd	874	0.03
4 Takisawa Machine Tool Co Ltd	47	-	65 Tokyo Steel Manufacturing Co Ltd	499	0.02
3 Takuma Co Ltd	34	-	133 Tokyo Tatemono Co Ltd	2,026	0.06
10 Tamron Co Ltd	243	0.01	7 Tokyo Tekko Co Ltd	92	-
49 Tamura Corp	300	0.01	6 Tokyo Theatres Co Inc	75	-
4 Tanabe Engineering Corp	32	-	52 Tokyu Construction Co Ltd	367	0.01
32 Tatsuta Electric Wire and Cable Co Ltd	173	0.01	2 Tokyu Recreation Co Ltd	83	-
11 Tayca Corp	201	0.01	32 Toli Corp	90	-
15 TBK Co Ltd	59	-	5 Tomato Bank Ltd	51	-
3 Techno Medica Co Ltd	56	-	2 Tomen Devices Corp	53	-
5 Techno Ryowa Ltd	41	-	18 Tomoe Corp	65	-
7 Techno Smart Corp	64	-	5 Tomoe Engineering Co Ltd	108	-
116 Teijin Ltd	2,188	0.07	3 Tomoegawa Co Ltd	24	-
12 Teikoku Sen-I Co Ltd	213	0.01	8 Tomoku Co Ltd	132	-
6 Teikoku Tsushin Kogyo Co Ltd	69	-	112 TOMONY Holdings Inc	424	0.01
10 Tekken Corp	245	0.01	4 Tonami Holdings Co Ltd	171	0.01
12 Tenma Corp	215	0.01	35 Toppan Forms Co Ltd	379	0.01
4 Tenox Corp	27	-	24 Topy Corp	381	0.01
7 Teraoka Seisakusho Co Ltd	30	-	11 Topy Industries Ltd	209	0.01
2 TESEC Corp	23	-	4 Torex Semiconductor Ltd	58	-
10 Tigers Polymer Corp	52	-	11 Torigoe Co Ltd	95	-
16 Toa Corp (Hyogo)	162	0.01	11 Torii Pharmaceutical Co Ltd	283	0.01
13 Toa Corp (Tokyo)	185	0.01	12 Torishima Pump Manufacturing Co Ltd	107	-
6 Toa Oil Co Ltd	128	-	23 Tosei Corp	280	0.01
4 Toa Road Corp	114	-	14 Toshiba Machine Co Ltd	352	0.01
3 Toabo Corp	15	-	14 Toshiba Plant Systems & Services Corp	329	0.01
79 Toagosei Co Ltd	902	0.03	1 Totech Corp	13	-
2 Toba Inc	40	-	1 Totoku Electric Co Ltd	21	-
14 Tobishima Corp	188	0.01	6 Tottori Bank Ltd	79	-
35 TOC Co Ltd	280	0.01	3 Toukei Computer Co Ltd	90	-
74 Tochigi Bank Ltd	155	0.01	25 Towa Bank Ltd	204	0.01
169 Toda Corp	1,038	0.03	15 Towa Corp	166	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 9.76% (continued)			Japan - 9.76% (continued)		
57 Toyo Construction Co Ltd	263	0.01	21 Yamabiko Corp	221	0.01
14 Toyo Corp	146	0.01	20 Yamagata Bank Ltd	290	0.01
5 Toyo Denki Seizo KK	66	-	144 Yamaguchi Financial Group Inc	994	0.03
15 Toyo Engineering Corp	94	-	3 Yamaha Motor Robotics Holdings Co Ltd	15	-
26 Toyo Ink SC Holdings Co Ltd	636	0.02	21 Yamanashi Chuo Bank Ltd	216	0.01
6 Toyo Kanetsu KK	121	-	40 Yamashina Corp	25	-
5 Toyo Logistics Co Ltd	14	-	7 Yamatane Corp	92	-
12 Toyo Machinery & Metal Co Ltd	62	-	12 Yamato Corp	80	-
47 Toyo Securities Co Ltd	73	-	11 Yamato International Inc	38	-
107 Toyo Seikan Group Holdings Ltd	1,860	0.06	30 Yamato Kogyo Co Ltd	747	0.02
10 Toyo Tanso Co Ltd	208	0.01	3 Yamaya Corp	54	-
71 Toyo Tire Corp	1,020	0.03	2 Yamazawa Co Ltd	26	-
4 Toyo Wharf & Warehouse Co Ltd	53	-	35 Yamazen Corp	333	0.01
61 Toyobo Co Ltd	892	0.03	11 Yashima Denki Co Ltd	86	-
43 Toyoda Gosei Co Ltd	1,005	0.03	11 Yasuda Logistics Corp	101	-
43 Toyota Boshoku Corp	672	0.02	21 Yellow Hat Ltd	375	0.01
17 TPR Co Ltd	331	0.01	16 Yodogawa Steel Works Ltd	303	0.01
2 Trinity Industrial Corp	15	-	20 Yokogawa Bridge Holdings Corp	345	0.01
28 TS Tech Co Ltd	873	0.03	36 Yokohama Reito Co Ltd	351	0.01
51 TSI Holdings Co Ltd	256	0.01	78 Yokohama Rubber Co Ltd	1,614	0.05
19 Tsubakimoto Chain Co	653	0.02	5 Yomeishu Seizo Co Ltd	91	-
3 Tsubakimoto Kogyo Co Ltd	106	-	3 Yondenko Corp	86	-
3 Tsudakoma Corp	36	-	15 Yorozu Corp	191	0.01
12 Tsukada Global Holdings Inc	71	-	12 Yotai Refractories Co Ltd	77	-
19 Tsukishima Kikai Co Ltd	285	0.01	2 Yuasa Funashoku Co Ltd	70	-
66 Tsukuba Bank Ltd	145	0.01	11 Yuasa Trading Co Ltd	351	0.01
11 Tsurumi Manufacturing Co Ltd	209	0.01	2 Yuken Kogyo Co Ltd	31	-
5 Tsutsumi Jewelry Co Ltd	101	-	28 Yurtec Corp	170	0.01
4 Tsuzuki Denki Co Ltd	47	-	8 Yushiro Chemical Industry Co Ltd	95	-
17 TV Asahi Holdings Corp	273	0.01	2 Yutaka Giken Co Ltd	31	-
11 Tv Tokyo Holdings Corp	224	0.01	3 Zaoh Co Ltd	45	-
15 TYK Corp	46	-	2 Zenitaka Corp	66	-
24 UACJ Corp	535	0.02	15 Zojirushi Corp	246	0.01
75 Ube Industries Ltd	1,616	0.05	3 Zuiko Corp	95	-
6 Uchida Yoko Co Ltd	257	0.01			
8 Uchiyama Holdings Co Ltd	42	-		309,380	9.76
2 Ueki Corp	34	-	Netherlands - 0.89%		
7 UMC Electronics Co Ltd	34	-	10 Aalberts NV	415	0.01
4 Uniden Holdings Corp	66	-	13 Accell Group NV	371	0.01
3 UNIMAT Retirement Community Co Ltd	44	-	711 Aegon NV	3,203	0.10
6 Union Tool Co	176	0.01	34 APERAM SA	1,027	0.03
29 Unipres Corp	445	0.01	56 Arcadis NV	1,132	0.04
3 UNITED Inc	38	-	32 ASM International NV	3,551	0.11
35 United Super Markets Holdings Inc	315	0.01	106 ASR Nederland NV	3,925	0.12
72 Ushio Inc	1,076	0.03	58 Boskalis Westminster	1,355	0.04
11 Utoc Corp	54	-	13 Brunel International NV	129	-
28 Valor Holdings Co Ltd	512	0.02	22 ForFarmers NV	137	-
4 Vertex Corp	64	-	51 Fugro NV	473	0.02
33 Vital KSK Holdings Inc	330	0.01	16 Heijmans NV	131	-
34 Wacoal Holdings Corp	930	0.03	3 Hunter Douglas NV	188	0.01
9 Wakachiku Construction Co Ltd	145	0.01	42 Intertrust NV	789	0.03
29 Wakita & Co Ltd	293	0.01	8 Kendrion NV	179	0.01
10 Warabeya Nichiyo Holdings Co Ltd	174	0.01	175 Koninklijke BAM Groep NV	478	0.02
7 Watts Co Ltd	36	-	36 Koninklijke Vopak NV	1,887	0.06
4 Wavelock Holdings Co Ltd	28	-	64 Ordina NV	146	0.01
6 Wood One Co Ltd	66	-	64 Randstad NV	3,742	0.12
18 Xebio Holdings Co Ltd	223	0.01	125 SBM Offshore NV	2,100	0.07
7 YAC Holdings Co Ltd	49	-	68 Signify NV	2,036	0.06
5 Yachiyo Industry Co Ltd	29	-	2 Sligro Food Group NV	39	-
1 Yagi & Co Ltd	12	-	- SNS REAAL NV	-	-
19 Yahagi Construction Co Ltd	131	-	42 TomTom NV	438	0.01
4 Yaizu Suisankagaku Industry Co Ltd	35	-	8 Van Lanschot Kempen NV	197	0.01
				28,068	0.89

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
New Zealand - 0.20%		
341 Air New Zealand Ltd	620	0.02
90 Arvida Group Ltd	94	-
290 Chorus Ltd	1,098	0.04
5 Comvita Ltd	10	-
135 Fletcher Building Ltd	454	0.02
291 Heartland Group Holdings Ltd	317	0.01
111 Kathmandu Holdings Ltd	214	0.01
97 Metlifecare Ltd	363	0.01
48 Metro Performance Glass Ltd	9	-
5 New Zealand King Salmon Investments Ltd	7	-
117 New Zealand Refining Co Ltd	149	0.01
72 NZME Ltd	18	-
76 Oceania Healthcare Ltd	53	-
11 PGF Wrightson Ltd	17	-
26 Sanford Ltd	127	0.01
5 Scales Corp Ltd	16	-
67 Skellerup Holdings Ltd	101	-
221 SKY Network Television Ltd	120	-
426 SKYCITY Entertainment Group Ltd	1,093	0.04
65 Steel & Tube Holdings Ltd	34	-
134 Summerset Group Holdings Ltd	663	0.02
55 Tourism Holdings Ltd	114	-
155 Tower Ltd	76	-
39 Warehouse Group Ltd	72	-
106 Z Energy Ltd	349	0.01
	6,188	0.20
Norway - 0.37%		
137 Akastor ASA	132	-
96 Aker Solutions ASA	229	0.01
34 American Shipping Co ASA	118	-
69 Archer Ltd	21	-
79 Austevoll Seafood ASA	752	0.02
44 Avance Gas Holding Ltd	232	0.01
86 Axactor SE	153	-
203 B2Holding ASA	189	0.01
15 Bonheur ASA	315	0.01
73 BW LPG Ltd	630	0.02
81 BW Offshore Ltd	538	0.02
442 DNO ASA	503	0.02
107 DOF ASA	16	-
27 FLEX LNG Ltd	255	0.01
50 Frontline Ltd	552	0.02
42 Hoegh LNG Holdings Ltd	153	-
206 Kongsberg Automotive ASA	108	-
6 Kongsberg Gruppen ASA	88	-
108 Kvaerner ASA	143	-
68 Norwegian Air Shuttle ASA	289	0.01
45 Ocean Yield ASA	236	0.01
95 Odfjell Drilling Ltd	262	0.01
4 Odfjell SE	13	-
124 Otello Corp ASA	219	0.01
305 PGS ASA	514	0.02
16 Prosafe SE	6	-
13 Q-Free ASA	8	-
48 Sbanken ASA	357	0.01
27 Selvaag Bolig ASA	184	0.01
68 SpareBank 1 SR-Bank ASA	713	0.02
22 Stolt-Nielsen Ltd	268	0.01
200 Storebrand ASA	1,430	0.05
156 Subsea 7 SA	1,634	0.05
41 Treasure ASA	60	-
69 Wallenius Wilhelmsen ASA	158	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Norway - 0.37% (continued)		
10 Wihl Wilhelmsen Holding ASA, Class A	159	0.01
73 XXL ASA	126	-
	11,763	0.37
Portugal - 0.14%		
52 Altri SGPS SA	324	0.01
5,552 Banco Comercial Portugues SA	1,198	0.04
961 Banco Espirito Santo SA	-	-
82 CTT-Correios de Portugal SA	277	0.01
54 EDP Renovaveis SA	586	0.02
153 Navigator Co SA	589	0.02
71 NOS SGPS SA	383	0.01
20 Semapa-Sociedade de Investimento e Gestao	308	0.01
92 Sonae Capital SGPS SA	82	-
785 Sonae SGPS SA	788	0.02
	4,535	0.14
Singapore - 0.37%		
369 Accordia Golf Trust	189	0.01
48 Amara Holdings Ltd	16	-
174 Banyan Tree Holdings Ltd	51	-
122 Boustead Singapore Ltd	68	-
74 Bukit Sembawang Estates Ltd	263	0.01
136 China Aviation Oil Singapore Corp Ltd	123	0.01
55 China Sunline Chemical Holdings Ltd	21	-
267 Chip Eng Seng Corp Ltd	122	0.01
96 Chuan Hup Holdings Ltd	17	-
66 CITIC Envirotech Ltd	26	-
223 DMX Technologies Group Ltd	-	-
9 Elec & Eltek International Co Ltd	14	-
1,894 Ezion Holdings Ltd	22	-
1,374 Ezra Holdings Ltd	10	-
105 Far East Orchard Ltd	89	-
7 Fraser and Neave Ltd	8	-
171 Frasers Property Ltd	215	0.01
329 Fu Yu Corp Ltd	57	-
64 GK Goh Holdings Ltd	40	-
151 GL Ltd	88	-
3,551 Golden Agri-Resources Ltd	558	0.02
157 GuocoLand Ltd	233	0.01
152 Hanwell Holdings Ltd	25	-
67 Haw Par Corp Ltd	654	0.02
23 Hiap Hoe Ltd	13	-
122 Ho Bee Land Ltd	211	0.01
241 Hong Fok Corp Ltd	143	0.01
203 Hong Leong Asia Ltd	97	-
118 Hong Leong Finance Ltd	227	0.01
36 Hotel Grand Central Ltd	34	-
47 Hour Glass Ltd	28	-
2,868 Hutchison Port Holdings Trust	453	0.02
33 Hwa Hong Corp Ltd	8	-
359 Hyflux Ltd	14	-
189 Indofood Agri Resources Ltd	45	-
203 Japfa Ltd	87	-
89 KSH Holdings Ltd	29	-
232 Lian Beng Group Ltd	84	-
72 Low Keng Huat Singapore Ltd	22	-
33 Lum Chang Holdings Ltd	8	-
281 Metro Holdings Ltd	193	0.01
828 Midas Holdings Ltd	22	-
194 OUE Ltd	213	0.01
452 Oxley Holdings Ltd	117	-
135 Pacc Offshore Services Holdings Ltd	21	-
101 Penguin International Ltd	51	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Singapore - 0.37% (continued)		
87 QAF Ltd	51	-
373 Raffles Education Corp Ltd	24	-
590 Sembcorp Industries Ltd	945	0.03
107 SHS Holdings Ltd	13	-
520 SIIC Environment Holdings Ltd	97	-
508 Sinarmas Land Ltd	94	-
76 Sing Holdings Ltd	22	-
32 Sing Investments & Finance Ltd	34	-
891 Singapore Press Holdings Ltd	1,435	0.05
176 Stamford Land Corp Ltd	64	-
122 Sunningdale Tech Ltd	114	-
137 Swiber Holdings Ltd	2	-
337 Tuan Sing Holdings Ltd	82	-
267 United Engineers Ltd	526	0.02
85 United Industrial Corp Ltd	181	0.01
133 UOB-Kay Hian Holdings Ltd	121	-
254 UOL Group Ltd	1,441	0.05
9 Vibrant Group Ltd	1	-
271 Wing Tai Holdings Ltd	389	0.01
1,411 Yangzijiang Shipbuilding Holdings Ltd	1,062	0.03
293 Yongnam Holdings Ltd	32	-
	11,759	0.37
Spain - 0.69%		
18 Acciona SA	1,907	0.06
116 Acerinox SA	1,216	0.04
9 Adveo Group International SA	1	-
64 Applus Services SA	773	0.03
42 Atresmedia Corp de Medios de Comunicacion SA	182	0.01
6 Azkoyen SA	46	-
3,535 Banco de Sabadell SA	3,915	0.12
445 Bankia SA	860	0.03
372 Bankinter SA	2,596	0.08
9 Construcciones y Auxiliar de Ferrocarriles SA	375	0.01
55 Ebro Foods SA	1,214	0.04
80 eDreams ODIGEO SA	360	0.01
11 Elecnor SA	133	-
97 Ence Energia y Celulosa SA	371	0.01
80 Ercros SA	214	0.01
59 Euskaltel SA	600	0.02
26 Grupo Catalana Occidente SA	924	0.03
6 Iberpapel Gestion SA	162	0.01
1,680 Liberbank SA	565	0.02
386 Mapfre SA	1,087	0.03
74 Melia Hotels International SA	616	0.02
5 Miquel y Costas & Miquel SA	98	-
88 Obrascón Huarte Lain SA	99	-
74 Quabit Inmobiliaria SA	75	-
327 Sacyr SA	888	0.03
122 Siemens Gamesa Renewable Energy SA	1,943	0.06
85 Tubacex SA	267	0.01
395 Unicaja Banco SA	398	0.01
39 Vocento SA	53	-
	21,938	0.69
Sweden - 1.09%		
52 AcadeMedia AB	274	0.01
25 Adapteo Oyj	296	0.01
3 AddNode Group AB	44	-
58 AF POYRY AB	1,247	0.04
29 Alimak Group AB	396	0.01
4 Arise AB	13	-
132 Arjo AB	587	0.02
74 Attendo AB	370	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Sweden - 1.09% (continued)		
5 BE Group AB	17	-
13 Beijer Electronics Group AB	80	-
21 Bergman & Beving AB	177	0.01
2 Besqab AB	33	-
76 Betsson AB	349	0.01
59 Bilbia AB	597	0.02
115 BillerudKorsnas AB	1,308	0.04
14 Bjorn Borg AB	31	-
53 Bonava AB	532	0.02
27 Bufab AB	354	0.01
14 Bulten AB	95	-
48 Bure Equity AB	882	0.03
48 Bygghmax Group AB	127	-
7 Cavotec SA	13	-
9 Clas Ohlson AB	92	-
141 Cloetta AB	450	0.02
16 Collector AB	80	-
216 Dometic Group AB	2,161	0.07
15 Doro AB	69	-
35 Duni AB	452	0.02
46 Dustin Group AB	366	0.01
15 Eastnine AB	205	0.01
10 Elanders AB	87	-
19 Eltel AB	39	-
8 Enea AB	146	0.01
2 Fagerhult AB	11	-
145 Getinge AB	2,517	0.08
18 GHP Specialty Care AB	33	-
65 Granges AB	653	0.02
47 Gunnebo AB	119	-
26 Haldex AB	128	-
14 Hexpol AB	127	-
55 Hoist Finance AB	258	0.01
80 Holmen AB	2,379	0.08
17 Humana AB	105	-
44 International Petroleum Corp	193	0.01
57 Intrum AB	1,441	0.05
53 Inwido AB	369	0.01
46 JM AB	1,268	0.04
7 KNOW IT AB	132	0.01
62 Lindab International AB	739	0.02
14 Loomis AB	590	0.02
33 Mekonomen AB	307	0.01
30 Modern Times Group MTG AB	310	0.01
18 Momentum Group AB	214	0.01
1 Nederman Holding AB	13	-
52 New Wave Group AB	335	0.01
93 Nobia AB	632	0.02
11 Nordic Waterproofing Holding AS	110	-
197 Opus Group AB	123	-
59 Pandox AB	1,279	0.04
121 Peab AB	1,033	0.03
85 Pricer AB	144	0.01
177 Ratios AB	622	0.02
9 Recipharm AB	134	0.01
70 Resurs Holding AB	405	0.01
102 Rottneros AB	117	-
148 SAS AB	309	0.01
39 Scandi Standard AB	295	0.01
52 Scandic Hotels Group AB	476	0.02
12 Semcon AB	82	-
157 SSAB AB, Class A	490	0.02

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Sweden - 1.09% (continued)		
429 SSAB AB, Class B	1,207	0.04
2 Systemair AB	33	-
161 Trelleborg AB	2,652	0.08
3 VBG Group AB	54	-
	34,407	1.09
Switzerland - 1.96%		
83 Adecco Group AG	5,120	0.16
12 Allreal Holding AG	2,285	0.07
4 ALSO Holding AG	567	0.02
52 ams AG	2,509	0.08
45 Arbonia AG	562	0.02
622 Aryzta AG	656	0.02
2 Autoneum Holding AG	251	0.01
32 Baloise Holding AG	5,618	0.18
1 Banque Cantonale de Geneve	244	0.01
2 Banque Cantonale Vaudoise	1,214	0.04
2 Bell Food Group AG	456	0.02
6 Bellevue Group AG	153	0.01
3 Berner Kantonalbank AG	610	0.02
5 Bobst Group SA	273	0.01
1 Bucher Industries AG	414	0.01
4 Calida Holding AG	127	-
- Carlo Gavazzi Holding AG	83	-
- Cham Group AG	21	-
1 Cicor Technologies Ltd	82	-
1 Cie Financiere Tradition SA	150	0.01
3 Coltene Holding AG	227	0.01
1 Conzzeta AG	861	0.03
13 DKSH Holding AG	694	0.02
- Dottikon Es Holding AG	26	-
22 Dufry AG	2,185	0.07
84 EFG International AG	505	0.02
1 Emmi AG	1,007	0.03
3 Energiedienst Holding AG	93	-
179 Evolva Holding SA	31	-
2 Feintool International Holding AG	90	-
13 Flughafen Zurich AG	2,298	0.07
138 GAM Holding AG	377	0.01
24 Helvetia Holding AG	3,302	0.10
1 HOCHDORF Holding AG	51	-
8 Huber & Suhner AG	557	0.02
13 Implen AG	494	0.02
1 Investis Holding SA	78	-
69 Julius Baer Group Ltd	3,263	0.10
3 Jungfraubahn Holding AG	396	0.01
20 Kudelski SA	127	-
3 Lastminute.com NV	133	-
8 Liechtensteinische Landesbank AG	490	0.02
2 Luzerner Kantonalbank AG	772	0.02
2 Meier Tobler Group AG	31	-
- Metall Zug AG	236	0.01
96 Meyer Burger Technology AG	41	-
3 Mikron Holding AG	17	-
7 Mobimo Holding AG	1,904	0.06
138 OC Oerlikon Corp AG	1,540	0.05
9 Orascom Development Holding AG	136	-
- Orell Fuessli Holding AG	27	-
1 Orior AG	131	-
- Phoenix Mecano AG	175	0.01
1 Piazza AG	176	0.01
2 Rieter Holding AG	340	0.01
345 Schmolz & Bickenbach AG	75	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Switzerland - 1.96% (continued)		
1 Schweiter Technologies AG	812	0.03
2 St Galler Kantonalbank AG	763	0.02
14 Sulzer AG	1,501	0.05
21 Sunrise Communications Group AG	1,653	0.05
56 Swiss Prime Site AG	5,921	0.19
8 Swissquote Group Holding SA	361	0.01
2 Tamedia AG	177	0.01
1 Thurgauer Kantonalbank	84	-
1 Tornos Holding AG	9	-
5 u-blox Holding AG	484	0.02
14 Valiant Holding AG	1,328	0.04
3 Valora Holding AG	707	0.02
1 Vaudoise Assurances Holding SA	494	0.02
- Vetropack Holding AG	449	0.01
23 Vontobel Holding AG	1,467	0.05
3 VP Bank AG	471	0.02
1 Walliser Kantonalbank	101	-
10 Zehnder Group AG	455	0.01
- Zug Estates Holding AG	302	0.01
- Zuger Kantonalbank AG	244	0.01
	62,064	1.96
United Kingdom - 5.62%		
8 4D Pharma PLC	10	-
168 Aggreko PLC	1,806	0.06
155 Alliance Pharma PLC	157	-
39 Allied Minds PLC	25	-
175 Amerisur Resources PLC	42	-
122 Anglo Pacific Group PLC	281	0.01
11 Anglo-Eastern Plantations PLC	76	-
108 Arrow Global Group PLC	292	0.01
61 Ascential PLC	257	0.01
361 Babcock International Group PLC	2,754	0.09
436 Balfour Beatty PLC	1,242	0.04
31 Bank of Georgia Group PLC	599	0.02
553 Barratt Developments PLC	4,765	0.15
20 Begbies Traynor Group PLC	22	-
93 Bellway PLC	4,017	0.13
78 Berkeley Group Holdings PLC	4,599	0.15
55 Biffa PLC	180	0.01
59 Bloomsbury Publishing PLC	204	0.01
120 Bodycote PLC	1,353	0.04
106 Bovis Homes Group PLC	1,676	0.05
43 BowLeven PLC	4	-
14 Braemar Shipping Services PLC	33	-
589 Cairn Energy PLC	1,373	0.04
36 CareTech Holdings PLC	176	0.01
31 Carr's Group PLC	60	-
6 Castings PLC	28	-
965 Centamin PLC	1,386	0.04
17 Centaur Media PLC	7	-
26 Central Asia Metals PLC	71	-
2,347 Centrica PLC	2,435	0.08
4 Charles Taylor PLC	19	-
231 Chemring Group PLC	601	0.02
69 Chesnara PLC	259	0.01
693 Cineworld Group PLC	1,861	0.06
130 Circassia Pharmaceuticals PLC	36	-
23 Clarkson PLC	788	0.02
114 Close Brothers Group PLC	2,192	0.07
84 CMC Markets PLC	159	0.01
21 Computacenter PLC	419	0.01
33 Consort Medical PLC	441	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.62% (continued)			United Kingdom - 5.62% (continued)		
827 ConvaTec Group PLC	2,047	0.06	135 John Laing Group PLC	666	0.02
140 Costain Group PLC	351	0.01	411 John Wood Group PLC	1,868	0.06
227 Countryside Properties PLC	1,159	0.04	738 Just Group PLC	633	0.02
184 Countrywide PLC	13	-	33 Kazakhmys PLC	211	0.01
198 Crest Nicholson Holdings PLC	987	0.03	67 Keller Group PLC	546	0.02
74 Daily Mail & General Trust PLC	788	0.02	118 Kier Group PLC	135	-
10 Dart Group PLC	191	0.01	1,547 Kingfisher PLC	4,194	0.13
648 Debenhams PLC	-	-	371 Lamprell PLC	180	0.01
128 Devro PLC	273	0.01	1 Lancashire Holdings Ltd	6	-
157 DFS Furniture PLC	479	0.02	213 Lookers PLC	148	-
3 Dialight PLC	9	-	306 Low & Bonar PLC	53	-
818 Direct Line Insurance Group PLC	3,227	0.10	50 LSL Property Services PLC	157	-
45 DiscoverIE Group PLC	322	0.01	1,011 Man Group PLC	1,982	0.06
676 Dixons Carphone PLC	1,078	0.03	1,276 Marks & Spencer Group PLC	3,205	0.10
283 Drax Group PLC	1,022	0.03	499 Marston's PLC	825	0.03
697 DS Smith PLC	3,436	0.11	1 McBride PLC	1	-
96 easyJet PLC	1,653	0.05	301 McCarthy & Stone PLC	547	0.02
22 Eland Oil & Gas PLC	47	-	32 McColl's Retail Group PLC	17	-
429 Elementis PLC	940	0.03	84 Mears Group PLC	268	0.01
1,244 EnQuest PLC	295	0.01	242 Mediclinic International PLC	1,208	0.04
373 Enterprise Inns PLC	1,357	0.04	480 Meggitt PLC	3,986	0.13
234 Equiniti Group PLC	589	0.02	164 Micro Focus International PLC	2,408	0.08
242 Ferrexpo PLC	449	0.01	166 Mitchells & Butlers PLC	960	0.03
209 Filtrona PLC	1,138	0.04	23 MJ Gleeson PLC	235	0.01
974 Firstgroup PLC	1,517	0.05	30 Morgan Sindall Group PLC	564	0.02
195 Foxtons Group PLC	178	0.01	129 N Brown Group PLC	213	0.01
16 Fuller Smith & Turner PLC	204	0.01	24 Naked Wines PLC	69	-
123 Galliford Try PLC	1,166	0.04	282 National Express Group PLC	1,692	0.05
45 Gamesys Group PLC	414	0.01	164 NCC Group PLC	439	0.01
96 Gem Diamonds Ltd	66	-	15 Norcros PLC	47	-
69 Genel Energy PLC	169	0.01	126 Northgate PLC	513	0.02
27 Georgia Capital PLC	324	0.01	39 Numis Corp PLC	123	-
164 Grafton Group PLC	1,778	0.06	160 OneSavings Bank PLC	800	0.03
381 Grainger PLC	1,396	0.04	250 Paragon Group of Cos PLC	1,604	0.05
167 Gulf Keystone Petroleum Ltd	440	0.01	22 Parkmead Group PLC	14	-
87 Gulf Marine Services PLC	9	-	261 Pearson PLC	2,188	0.07
372 GVC Holdings PLC	4,091	0.13	840 Pendragon PLC	120	-
76 Gym Group PLC	266	0.01	587 Petra Diamonds Ltd	68	-
12 H&T Group PLC	51	-	76 Petrofac Ltd	377	0.01
223 Halfords Group PLC	464	0.01	2,010 Petropavlovsk PLC	278	0.01
8 Hastings Group Holdings PLC	18	-	365 Pets at Home Group PLC	1,185	0.04
62 Headlam Group PLC	364	0.01	191 Pharos Energy PLC	129	-
85 Helical PLC	464	0.01	455 Phoenix Group Holdings PLC	4,382	0.14
47 Henry Boot PLC	167	0.01	37 Photo-Me International PLC	42	-
211 Highland Gold Mining Ltd	498	0.02	218 Playtech PLC	1,081	0.03
53 Hiscox Ltd	927	0.03	134 Polypipe Group PLC	850	0.03
208 Hochschild Mining PLC	438	0.01	3 PPHE Hotel Group Ltd	78	-
10 Horizon Discovery Group PLC	21	-	719 Premier Foods PLC	372	0.01
24 Hostelworld Group PLC	41	-	710 Premier Oil PLC	798	0.03
108 Hunting PLC	547	0.02	113 Provident Financial PLC	626	0.02
232 Huntsworth PLC	264	0.01	207 PZ Cussons PLC	545	0.02
293 Istock PLC	998	0.03	310 QinetiQ Group PLC	1,341	0.04
275 Inchcape PLC	2,317	0.07	184 Quilter PLC	349	0.01
420 Indivior PLC	220	0.01	138 Rank Group PLC	438	0.01
13 Inmarsat PLC	92	-	1 REA Holdings PLC	2	-
155 Intermediate Capital Group PLC	3,066	0.10	18 Redde PLC	26	-
61 International Ferro Metals Ltd	-	-	185 Redrow PLC	1,583	0.05
192 International Personal Finance PLC	347	0.01	352 Restaurant Group PLC	675	0.02
486 Investec PLC	2,756	0.09	9 Ricardo PLC	82	-
222 IP Group PLC	173	0.01	43 Rockhopper Exploration PLC	8	-
9 IQE PLC	6	-	591 Royal Mail PLC	1,590	0.05
1,293 J Sainsbury PLC	3,581	0.11	188 RPS Group PLC	403	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 5.62% (continued)			United States - 61.94% (continued)		
1 S&U PLC	19	-	75 Acadia Healthcare Co Inc	2,412	0.08
745 Saga PLC	494	0.02	60 ACCO Brands Corp	545	0.02
98 San Leon Energy PLC	34	-	113 Achillion Pharmaceuticals Inc	703	0.02
101 Savannah Petroleum PLC	30	-	12 ACI Worldwide Inc	459	0.01
14 Savills PLC	181	0.01	4 Acme United Corp	79	-
11 Scapa Group PLC	34	-	6 ACNB Corp	206	0.01
4 ScS Group PLC	12	-	41 Acorda Therapeutics Inc	66	-
58 SDL PLC	446	0.01	45 Actuant Corp	1,111	0.04
329 Senior PLC	770	0.02	28 Acuity Brands Inc	3,686	0.12
195 Severfield PLC	187	0.01	58 Acushnet Holdings Corp	1,731	0.05
466 Shanks Group PLC	177	0.01	3 Adams Resources & Energy Inc	82	-
514 SIG PLC	830	0.03	77 Adient PLC	1,693	0.05
507 Signature Aviation PLC	2,113	0.07	187 ADT Inc	1,725	0.05
14 Smart Metering Systems PLC	101	-	40 Adtalem Global Education Inc	1,362	0.04
79 Sound Energy PLC	4	-	42 ADTRAN Inc	389	0.01
53 Spectris PLC	1,911	0.06	66 Advanced Disposal Services Inc	2,189	0.07
391 Speedy Hire PLC	312	0.01	18 Advanced Energy Industries Inc	1,174	0.04
310 Spire Healthcare Group PLC	495	0.02	23 AdvanSix Inc	459	0.01
304 Spirent Communications PLC	829	0.03	7 Adverum Biotechnologies Inc	80	-
40 Sportech PLC	17	-	128 AECOM	5,537	0.18
149 Sports Direct International PLC	651	0.02	18 Aegion Corp	393	0.01
170 St Modwen Properties PLC	1,001	0.03	14 AeroVironment Inc	839	0.03
77 Stobart Group Ltd	113	-	32 Affiliated Managers Group Inc	2,697	0.09
140 Stock Spirits Group PLC	348	0.01	62 AGCO Corp	4,829	0.15
42 SuperGroup PLC	275	0.01	12 AgroFresh Solutions Inc	28	-
304 Tate & Lyle PLC	2,874	0.09	14 AH Belo Corp	42	-
1,264 Taylor Wimpey PLC	2,848	0.09	90 Air Lease Corp	4,201	0.13
14 TClarke PLC	22	-	1 Air T Inc	22	-
30 Ted Baker PLC	155	-	42 Air Transport Services Group Inc	1,023	0.03
213 Travis Perkins PLC	4,245	0.13	64 Aircastle Ltd	2,057	0.07
64 Trifast PLC	144	-	9 Akebia Therapeutics Inc	54	-
271 Trinity Mirror PLC	337	0.01	21 Akorn Inc	78	-
115 TT Electronics PLC	349	0.01	9 Alamo Group Inc	1,030	0.03
88 TUI AG	1,206	0.04	89 Alaska Air Group Inc	6,149	0.19
384 Tullett Prebon PLC	1,918	0.06	32 Alaska Communications Systems Group Inc	58	-
1,054 Tullow Oil PLC	1,784	0.06	49 Albemarle Corp	3,200	0.10
23 Tyman PLC	76	-	141 Alcoa Corp	2,873	0.09
180 U & I Group PLC	355	0.01	7 Alico Inc	237	0.01
76 UDG Healthcare PLC	811	0.03	11 Alithya Group Inc	25	-
56 Ultra Electronics Holdings PLC	1,520	0.05	4 ALJ Regional Holdings Inc	5	-
47 Urban & Civic PLC	205	0.01	8 Alleghany Corp	5,999	0.19
530 Vectura Group PLC	570	0.02	94 Allegheny Technologies Inc	2,158	0.07
249 Vertu Motors PLC	128	-	16 Allegiance Bancshares Inc	574	0.02
176 Vesuvius PLC	1,032	0.03	6 Allegiant Travel Co	992	0.03
764 Virgin Money UK PLC	1,763	0.06	4 Alliance Data Systems Corp	417	0.01
70 Volution Group PLC	186	0.01	141 Allscripts Healthcare Solutions Inc	1,524	0.05
2 Vp PLC	25	-	319 Ally Financial Inc	10,168	0.32
62 Weir Group PLC	1,123	0.04	12 Alpha & Omega Semiconductor Ltd	138	-
1,769 Wm Morrison Supermarkets PLC	4,535	0.14	11 Alpha Pro Tech Ltd	35	-
40 Xaar PLC	33	-	29 AMAG Pharmaceuticals Inc	314	0.01
- Young & Co's Brewery PLC	10	-	6 A-Mark Precious Metals Inc	61	-
	178,164	5.62	23 Ambac Financial Group Inc	475	0.02
United States - 61.94%			36 AMC Entertainment Holdings Inc	295	0.01
26 1-800-Flowers.com Inc	352	0.01	- AMCON Distributing Co	27	-
6 1st Constitution Bancorp	120	-	121 Amcor PLC	1,237	0.04
21 1st Source Corp	1,055	0.03	14 Amerco	5,099	0.16
19 AAR Corp	864	0.03	21 Ameresco Inc	344	0.01
48 Aaron's Inc	2,825	0.09	88 American Axle & Manufacturing Holdings Inc	865	0.03
54 Abercrombie & Fitch Co	866	0.03	125 American Eagle Outfitters Inc	1,864	0.06
61 ABM Industries Inc	2,323	0.07	50 American Equity Investment Life Holding Co	1,476	0.05
5 Abraxas Petroleum Corp	1	-	60 American Financial Group Inc	6,557	0.21
56 Acacia Research Corp	168	0.01	8 American National Bankshares Inc	312	0.01

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
19 American National Insurance Co	2,185	0.07	23 Atlantic Capital Bancshares Inc	437	0.01
39 American Outdoor Brands Corp	338	0.01	67 Atlantic Union Bankshares Corp	2,515	0.08
18 American Public Education Inc	436	0.01	19 Atlas Air Worldwide Holdings Inc	503	0.02
3 American River Bankshares	41	-	12 ATN International Inc	691	0.02
16 American Software Inc	254	0.01	- Auburn National Bancorporation Inc	17	-
6 American Superconductor Corp	51	-	58 Autoliv Inc	4,743	0.15
20 American Vanguard Corp	316	0.01	73 AutoNation Inc	3,736	0.12
13 American Woodmark Corp	1,360	0.04	8 AutoWeb Inc	20	-
62 Ameris Bancorp	2,698	0.09	41 Avanos Medical Inc	1,415	0.04
7 Ames National Corp	200	0.01	73 Avaya Holdings Corp	937	0.03
210 Amkor Technology Inc	2,540	0.08	5 Aviat Networks Inc	63	-
10 Ampco-Pittsburgh Corp	35	-	90 Avnet Inc	3,664	0.12
15 Amplify Energy Corp	85	-	127 AVX Corp	2,594	0.08
12 Amtech Systems Inc	69	-	10 Aware Inc	34	-
27 Andersons Inc	619	0.02	268 AXA Equitable Holdings Inc	6,642	0.21
29 AngioDynamics Inc	453	0.01	27 Axcelis Technologies Inc	577	0.02
11 Anika Therapeutics Inc	630	0.02	68 Axis Capital Holdings Ltd	4,020	0.13
29 Anixter International Inc	2,507	0.08	47 Axos Financial Inc	1,397	0.04
246 Antero Resources Corp	489	0.02	58 AXT Inc	183	0.01
240 Apache Corp	5,357	0.17	20 AZZ Inc	756	0.02
57 Apergy Corp	1,456	0.05	30 B&G Foods Inc	496	0.02
24 Apogee Enterprises Inc	929	0.03	14 Ballantyne Strong Inc	39	-
18 Applied Genetic Technologies Corp	48	-	47 Banc of California Inc	716	0.02
29 Applied Industrial Technologies Inc	1,828	0.06	25 BancFirst Corp	1,486	0.05
24 AquaVenture Holdings Ltd	529	0.02	53 Bancorp Inc	588	0.02
179 Aramark	7,799	0.25	3 Bancorp of New Jersey Inc	49	-
6 Aravive Inc	58	-	83 BancorpSouth Bank	2,586	0.08
53 ARC Document Solutions Inc	60	-	14 Bank of Commerce Holdings	164	0.01
12 ArcBest Corp	357	0.01	26 Bank of Hawaii Corp	2,369	0.08
262 Arch Capital Group Ltd	11,011	0.35	10 Bank of Marin Bancorp	452	0.01
15 Arch Coal Inc	1,098	0.03	40 Bank of NT Butterfield & Son Ltd	1,388	0.04
111 Archrock Inc	932	0.03	4 Bank of Princeton	101	-
381 Arconic Inc	11,792	0.37	104 Bank OZK	3,074	0.10
37 Arcosa Inc	1,464	0.05	14 BankFinancial Corp	188	0.01
19 Ardelyx Inc	138	-	80 BankUnited Inc	2,795	0.09
27 Ardmore Shipping Corp	213	0.01	4 Bankwell Financial Group Inc	126	-
27 Arena Pharmaceuticals Inc	1,275	0.04	33 Banner Corp	1,790	0.06
13 Argan Inc	466	0.02	10 Bar Harbor Bankshares	248	0.01
30 Argo Group International Holdings Ltd	2,003	0.06	64 Barnes & Noble Education Inc	320	0.01
1 Ark Restaurants Corp	25	-	37 Barnes Group Inc	2,173	0.07
82 Arlo Technologies Inc	285	0.01	2 Bassett Furniture Industries Inc	32	-
18 Armstrong Flooring Inc	73	-	4 Baycom Corp	86	-
23 Arotech Corp	70	-	33 BBX Capital Corp	153	0.01
70 Arrow Electronics Inc	5,565	0.18	13 BCB Bancorp Inc	170	0.01
12 Arrow Financial Corp	413	0.01	65 Beacon Roofing Supply Inc	1,931	0.06
15 Asbury Automotive Group Inc	1,678	0.05	6 Beasley Broadcast Group Inc	16	-
131 Ascena Retail Group Inc	59	-	31 Beazer Homes USA Inc	472	0.02
36 ASGN Inc	2,387	0.08	85 Bed Bath & Beyond Inc	1,236	0.04
51 Ashland Global Holdings Inc	3,671	0.12	5 Bel Fuse Inc	83	-
15 Aspen Aerogels Inc	99	-	36 Belden Inc	1,908	0.06
54 Assertio Therapeutics Inc	41	-	16 Benchmark Electronics Inc	563	0.02
134 Associated Banc-Corp	2,879	0.09	42 Berkshire Hills Bancorp Inc	1,326	0.04
3 Associated Capital Group Inc	119	-	48 Berry Petroleum Corp	385	0.01
50 Assurant Inc	6,694	0.21	12 Big 5 Sporting Goods Corp	33	-
85 Assured Guaranty Ltd	4,240	0.13	30 Big Lots Inc	634	0.02
1 Asta Funding Inc	13	-	- Biglari Holdings Inc, Class A	87	-
19 Astec Industries Inc	707	0.02	2 Biglari Holdings Inc, Class B	171	0.01
18 Astronics Corp, Class A	525	0.02	6 BJ's Restaurants Inc	247	0.01
2 Astronics Corp, Class B	67	-	2 BK Technologies Inc	7	-
6 AstroNova Inc	88	-	27 Blucora Inc	633	0.02
46 At Home Group Inc	392	0.01	7 Blue Capital Reinsurance Holdings Ltd	51	-
132 Athene Holding Ltd	5,960	0.19	59 BMC Stock Holdings Inc	1,759	0.06

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
32 Boise Cascade Co	1,228	0.04	4 CCUR Holdings Inc	15	-
54 BOK Financial Corp	4,541	0.14	35 CECO Environmental Corp	276	0.01
23 Bonanza Creek Energy Inc	394	0.01	19 Celadon Group Inc	11	-
21 Boot Barn Holdings Inc	843	0.03	5 Celldex Therapeutics Inc	13	-
156 BorgWarner Inc	6,555	0.21	196 Centennial Resource Development Inc	606	0.02
77 Boston Private Financial Holdings Inc	899	0.03	106 CenterState Bank Corp	2,702	0.09
35 Brady Corp	1,999	0.06	34 Central Garden & Pet Co, Class A	840	0.03
15 Bridge Bancorp Inc	501	0.02	10 Central Garden & Pet Co, Class B	256	0.01
2 Bridgewater Bancshares Inc	28	-	17 Central Pacific Financial Corp	496	0.02
44 Briggs & Stratton Corp	235	0.01	10 Central Valley Community Bancorp	214	0.01
95 Brighthouse Financial Inc	3,897	0.12	103 Century Aluminum Co	725	0.02
29 BrightView Holdings Inc	467	0.02	3 Century Bancorp Inc	277	0.01
8 Broadwind Energy Inc	11	-	16 Century Casinos Inc	132	-
112 Brookdale Senior Living Inc	803	0.03	24 Century Communities Inc	685	0.02
75 Brookline Bancorp Inc	1,207	0.04	617 CenturyLink Inc	8,936	0.28
51 Brooks Automation Inc	2,296	0.07	24 Cerence Inc	371	0.01
55 Brunswick Corp	3,256	0.10	23 Chart Industries Inc	1,263	0.04
19 Bryn Mawr Bank Corp	742	0.02	21 Chefs' Warehouse Inc	752	0.02
9 BSQUARE Corp	11	-	3 Chemung Financial Corp	157	0.01
9 Buckle Inc	239	0.01	101 Chico's FAS Inc	481	0.02
10 Build-A-Bear Workshop Inc	29	-	50 Chimerix Inc	110	-
72 Builders FirstSource Inc	1,819	0.06	14 Chuy's Holdings Inc	389	0.01
115 Bunge Ltd	6,152	0.19	106 Ciena Corp	4,019	0.13
15 Byline Bancorp Inc	284	0.01	69 Cimarex Energy Co	3,164	0.10
3 C&F Financial Corp	149	0.01	4 Cincinnati Financial Corp	448	0.01
42 Cabot Corp	1,976	0.06	84 Cinemark Holdings Inc	2,833	0.09
21 Cabot Microelectronics Corp	2,772	0.09	17 CIRCOR International Inc	766	0.02
18 CACI International Inc	4,277	0.14	46 Cirrus Logic Inc	3,290	0.10
107 Cadence BanCorp	1,761	0.06	86 CIT Group Inc	3,929	0.12
489 Caesars Entertainment Corp	6,381	0.20	10 Citi Trends Inc	200	0.01
12 CAI International Inc	291	0.01	9 Citizens & Northern Corp	226	0.01
23 CalAmp Corp	239	0.01	5 Citizens Community Bancorp Inc	56	-
24 Caleres Inc	536	0.02	13 City Holding Co	1,017	0.03
75 Callaway Golf Co	1,549	0.05	115 Civeo Corp	104	-
183 Callon Petroleum Co	669	0.02	12 Civista Bancshares Inc	270	0.01
33 Cal-Maine Foods Inc	1,442	0.05	26 Clarus Corp	321	0.01
24 Cambrex Corp	1,442	0.05	177 Clean Energy Fuels Corp	346	0.01
1 Cambridge Bancorp	92	-	39 Clean Harbors Inc	3,258	0.10
12 Camden National Corp	525	0.02	7 Clearfield Inc	93	-
62 Cannae Holdings Inc	2,315	0.07	8 ClearOne Inc	14	-
15 Capital City Bank Group Inc	421	0.01	10 Clearwater Paper Corp	213	0.01
130 Capitol Federal Financial Inc	1,846	0.06	31 CNA Financial Corp	1,379	0.04
97 Capri Holdings Ltd	3,615	0.11	12 CNB Financial Corp	387	0.01
11 Capstar Financial Holdings Inc	183	0.01	59 CNO Financial Group Inc	1,074	0.03
66 Cardinal Health Inc	3,652	0.12	180 CNX Resources Corp	1,245	0.04
53 Career Education Corp	886	0.03	2 Cocystal Pharma Inc	1	-
42 Carlisle Cos Inc	6,562	0.21	6 Codorus Valley Bancorp Inc	139	-
57 CarMax Inc	5,524	0.17	145 Coeur Mining Inc	953	0.03
21 Carolina Financial Corp	869	0.03	16 Coherent Inc	2,460	0.08
30 Carpenter Technology Corp	1,568	0.05	93 Colfax Corp	3,129	0.10
14 Carriage Services Inc	346	0.01	5 Colony Bankcorp Inc	85	-
17 Carrizo Oil & Gas Inc	108	-	65 Columbia Banking System Inc	2,541	0.08
33 Carrols Restaurant Group Inc	263	0.01	35 Columbia Financial Inc	583	0.02
56 Cars.com Inc	750	0.02	18 Columbus McKinnon Corp	719	0.02
8 Cass Information Systems Inc	462	0.01	97 Comerica Inc	6,812	0.22
11 Catalyst Biosciences Inc	58	-	5 Comfort Systems USA Inc	261	0.01
65 Cathay General Bancorp	2,399	0.08	77 Commerce Bancshares Inc	5,140	0.16
21 Cato Corp	398	0.01	58 Commercial Metals Co	1,244	0.04
7 Cavco Industries Inc	1,400	0.04	- Commercial National Financial Corp	6	-
31 CBIZ Inc	842	0.03	22 Commercial Vehicle Group Inc	159	0.01
115 CBS Corp, Class B	4,628	0.15	122 CommScope Holding Co Inc	1,666	0.05
14 CBTX Inc	407	0.01	9 Communications Systems Inc	67	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
37 Community Bank System Inc	2,479	0.08	20 Dawson Geophysical Co	45	-
21 Community Bankers Trust Corp	180	0.01	57 Dean Foods Co	6	-
4 Community Financial Corp	155	0.01	31 Del Taco Restaurants Inc	229	0.01
17 Community Trust Bancorp Inc	744	0.02	58 Delek US Holdings Inc	1,989	0.06
6 Computer Programs & Systems Inc	148	-	2 Delta Apparel Inc	61	-
14 Computer Task Group Inc	85	-	34 Deluxe Corp	1,752	0.06
5 comScore Inc	21	-	313 Denbury Resources Inc	308	0.01
9 Comtech Telecommunications Corp	337	0.01	56 Designer Brands Inc	932	0.03
5 Concert Pharmaceuticals Inc	40	-	33 Destination XL Group Inc	41	-
49 Concho Resources Inc	3,520	0.11	281 Devon Energy Corp	6,152	0.19
164 Conduent Inc	1,114	0.04	43 DHI Group Inc	147	-
21 CONMED Corp	2,329	0.07	115 DHT Holdings Inc	844	0.03
33 ConnectOne Bancorp Inc	838	0.03	2 Diamond Hill Investment Group Inc	327	0.01
23 Conn's Inc	509	0.02	82 Diamond Offshore Drilling Inc	461	0.01
12 CONSOL Energy Inc	155	0.01	54 Diamondback Energy Inc	4,153	0.13
62 Consolidated Communications Holdings Inc	223	0.01	56 Dick's Sporting Goods Inc	2,569	0.08
5 Consolidated-Tomoka Land Co	297	0.01	16 Digi International Inc	289	0.01
10 Construction Partners Inc	195	0.01	1 Digirad Corp	2	-
20 Consumer Portfolio Services Inc	68	-	17 Dillard's Inc	1,231	0.04
13 Container Store Group Inc	54	-	29 Dime Community Bancshares Inc	591	0.02
19 Contango Oil & Gas Co	62	-	39 Diodes Inc	1,791	0.06
28 Continental Building Products Inc	1,016	0.03	53 Diplomat Pharmacy Inc	275	0.01
47 Continental Resources Inc	1,450	0.05	9 DISH Network Corp	324	0.01
40 Cooper Tire & Rubber Co	1,165	0.04	1 Dixie Group Inc	2	-
13 Cooper-Standard Holdings Inc	371	0.01	5 DLH Holdings Corp	24	-
22 Copa Holdings SA	2,297	0.07	4 DNB Financial Corp	171	0.01
3 Core Molding Technologies Inc	10	-	46 Dolby Laboratories Inc	3,164	0.10
36 CoreLogic Inc	1,476	0.05	47 Domtar Corp	1,771	0.06
36 Core-Mark Holding Co Inc	973	0.03	22 Donegal Group Inc	315	0.01
97 Costamare Inc	795	0.03	26 Donnelley Financial Solutions Inc	264	0.01
451 Coty Inc	5,206	0.16	46 Dorian LPG Ltd	663	0.02
5 County Bancorp Inc	118	-	4 Dorman Products Inc	319	0.01
10 Covenant Transportation Group Inc	136	-	14 Douglas Dynamics Inc	750	0.02
22 Covetrus Inc	320	0.01	31 Dril-Quip Inc	1,311	0.04
23 Cowen Inc	348	0.01	6 Ducommun Inc	309	0.01
12 CPI Aerostructures Inc	82	-	96 DXC Technology Co	3,593	0.11
5 CRA International Inc	254	0.01	14 DXP Enterprises Inc	528	0.02
15 Craft Brew Alliance Inc	255	0.01	23 Dycor Industries Inc	1,181	0.04
25 Crane Co	2,059	0.07	86 E*TRADE Financial Corp	3,802	0.12
71 Cree Inc	3,159	0.10	27 Eagle Bancorp Inc	1,189	0.04
5 Crimson Wine Group Ltd	36	-	2 Eagle Bancorp Montana Inc	32	-
33 Cross Country Healthcare Inc	404	0.01	51 Eagle Bulk Shipping Inc	242	0.01
5 Crown Crafts Inc	35	-	18 Earthstone Energy Inc	80	-
12 CryoLife Inc	302	0.01	95 East West Bancorp Inc	4,340	0.14
2 CSS Industries Inc	10	-	5 Eastern Co	127	-
12 CSW Industrials Inc	853	0.03	99 Eastman Chemical Co	7,778	0.25
26 CTS Corp	699	0.02	5 Eastman Kodak Co	14	-
23 Cubic Corp	1,387	0.04	19 Ebix Inc	677	0.02
45 Cullen/Frost Bankers Inc	4,200	0.13	21 Echo Global Logistics Inc	421	0.01
11 Culp Inc	181	0.01	40 EchoStar Corp	1,696	0.05
9 Cumberland Pharmaceuticals Inc	43	-	47 Edgewell Personal Care Co	1,459	0.05
5 Cumulus Media Inc	90	-	30 El Pollo Loco Holdings Inc	485	0.02
29 Curtiss-Wright Corp	4,022	0.13	3 Elanco Animal Health Inc (non-voting rights)	-	-
29 Customers Bancorp Inc	673	0.02	19 Eldorado Resorts Inc	1,029	0.03
97 CVB Financial Corp	2,074	0.07	3 Electromed Inc	34	-
7 CVR Energy Inc	313	0.01	225 Element Solutions Inc	2,630	0.08
268 Cypress Semiconductor Corp	6,278	0.20	13 Elevate Credit Inc	53	-
39 Daktronics Inc	241	0.01	1 elf Beauty Inc	17	-
121 Dana Inc	2,044	0.06	41 EMCOR Group Inc	3,617	0.11
128 Darling Ingredients Inc	3,051	0.10	26 EMCORE Corp	83	-
11 DASAN Zhong Solutions Inc	91	-	28 Emerald Expositions Events Inc	277	0.01
119 DaVita Inc	8,508	0.27	36 Emergent BioSolutions Inc	1,972	0.06

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
29 Employers Holdings Inc	1,250	0.04	6 First Bank	65	-
7 Enanta Pharmaceuticals Inc	471	0.02	50 First Busey Corp	1,318	0.04
24 Encore Capital Group Inc	885	0.03	7 First Business Financial Services Inc	172	0.01
12 Encore Wire Corp	720	0.02	5 First Choice Bancorp	104	-
29 EnerSys	2,011	0.06	9 First Citizens BancShares Inc	4,532	0.14
357 EnLink Midstream LLC	1,694	0.05	88 First Commonwealth Financial Corp	1,251	0.04
15 Ennis Inc	301	0.01	14 First Community Bankshares Inc	434	0.01
30 Enova International Inc	689	0.02	6 First Community Corp	127	-
19 EnPro Industries Inc	1,275	0.04	16 First Defiance Financial Corp	484	0.02
15 Enstar Group Ltd	2,975	0.09	89 First Financial Bancorp	2,165	0.07
4 Entegra Financial Corp	128	-	6 First Financial Corp	276	0.01
125 Entercom Communications Corp	593	0.02	8 First Financial Northwest Inc	114	-
7 Enterprise Bancorp Inc	224	0.01	35 First Foundation Inc	574	0.02
24 Enterprise Financial Services Corp	1,082	0.03	1 First Guaranty Bancshares Inc	13	-
51 Entravision Communications Corp	144	-	109 First Hawaiian Inc	3,111	0.10
38 Enzo Biochem Inc	100	-	258 First Horizon National Corp	4,154	0.13
10 ePlus Inc	858	0.03	9 First Internet Bancorp	199	0.01
6 Epsilon Energy Ltd	21	-	33 First Interstate BancSystem Inc	1,376	0.04
19 EQT Corp	163	0.01	49 First Merchants Corp	1,983	0.06
119 Equitrans Midstream Corp	1,183	0.04	12 First Mid Bancshares Inc	407	0.01
12 Equity Bancshares Inc	346	0.01	100 First Midwest Bancorp Inc	2,162	0.07
12 Era Group Inc	116	-	11 First Northwest Bancorp	187	0.01
14 Escalade Inc	156	0.01	22 First of Long Island Corp	534	0.02
19 ESCO Technologies Inc	1,711	0.05	1 First Savings Financial Group Inc	52	-
1 Espey Manufacturing & Electronics Corp	20	-	86 First Solar Inc	4,751	0.15
2 Esquire Financial Holdings Inc	59	-	7 First United Corp	167	0.01
7 ESSA Bancorp Inc	118	-	1 First US Bancshares Inc	13	-
70 Essent Group Ltd	3,828	0.12	2 First Western Financial Inc	28	-
19 Ethan Allen Interiors Inc	335	0.01	- FirstCash Inc	29	-
4 Evans Bancorp Inc	144	-	94 Fitbit Inc	651	0.02
66 Evolent Health Inc	478	0.02	31 Five Prime Therapeutics Inc	122	-
11 Evolution Petroleum Corp	59	-	51 Flagstar Bancorp Inc	1,906	0.06
33 EW Scripps Co	490	0.02	344 Flex Ltd	4,079	0.13
24 ExlService Holdings Inc	1,692	0.05	7 Flexsteel Industries Inc	123	-
17 Expedia Group Inc	1,767	0.06	36 Flotek Industries Inc	63	-
75 Express Inc	294	0.01	14 Fluent Inc	23	-
106 Extended Stay America Inc	1,562	0.05	97 Fluor Corp	1,699	0.05
26 Exterran Corp	140	-	24 Flushing Financial Corp	504	0.02
106 Extraction Oil & Gas Inc	152	0.01	262 FNB Corp	3,258	0.10
42 EZCORP Inc	217	0.01	6 FONAR Corp	117	-
29 Fabrinet	1,751	0.06	86 Foot Locker Inc	3,445	0.11
13 Farmer Brothers Co	192	0.01	27 Forestar Group Inc	560	0.02
3 Farmers & Merchants Bancorp Inc	78	-	63 FormFactor Inc	1,448	0.05
18 Farmers National Banc Corp	277	0.01	101 Fortune Brands Home & Security Inc	6,417	0.20
12 FARO Technologies Inc	607	0.02	88 Forum Energy Technologies Inc	115	-
23 FB Financial Corp	902	0.03	20 Forward Air Corp	1,435	0.05
7 FBL Financial Group Inc	401	0.01	45 Fossil Group Inc	340	0.01
9 Federal Agricultural Mortgage Corp	731	0.02	2 Franklin Covey Co	81	-
46 Federal Signal Corp	1,506	0.05	20 Franklin Electric Co Inc	1,093	0.03
11 FedNat Holding Co	170	0.01	13 Franklin Financial Network Inc	429	0.01
34 Ferro Corp	497	0.02	1 Franklin Financial Services Corp	48	-
108 Ferroglobe PLC	69	-	47 Franklin Resources Inc	1,303	0.04
29 Ferroglobe Representation & Warrants Insurance Trust	-	-	185 Frank's International NV	945	0.03
43 Fiesta Restaurant Group Inc	430	0.01	607 Freeport-McMoRan Inc	6,910	0.22
14 Financial Institutions Inc	472	0.02	9 FreightCar America Inc	18	-
18 Finjan Holdings Inc	37	-	8 Frequency Electronics Inc	81	-
89 First American Financial Corp	5,672	0.18	26 Fresh Del Monte Produce Inc	848	0.03
177 First Bancorp (Puerto Rico)	1,857	0.06	4 Friedman Industries Inc	25	-
27 First Bancorp (Southern Pines NC)	1,053	0.03	42 Frontier Communications Corp	29	-
7 First Bancorp Inc	209	0.01	8 FRP Holdings Inc	397	0.01
10 First Bancshares Inc	336	0.01	3 FS Bancorp Inc	202	0.01
			28 FTI Consulting Inc	3,089	0.10

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
17 Full House Resorts Inc	60	-	67 Hain Celestial Group Inc	1,654	0.05
99 Fulton Financial Corp	1,704	0.05	27 Hallador Energy Co	82	-
42 FutureFuel Corp	466	0.02	14 Hallmark Financial Services Inc	270	0.01
30 GAIN Capital Holdings Inc	126	-	73 Hancock Whitney Corp	2,947	0.09
64 GameStop Corp	408	0.01	29 Hanmi Financial Corp	575	0.02
100 Gannett Co Inc	638	0.02	33 Hanover Insurance Group Inc	4,474	0.14
265 Gap Inc	4,408	0.14	17 HarborOne Bancorp Inc	184	0.01
138 Gardner Denver Holdings Inc	4,662	0.15	117 Harley-Davidson Inc	4,256	0.13
62 GasLog Ltd	577	0.02	68 Harmonic Inc	562	0.02
47 Gates Industrial Corp PLC	553	0.02	3 Harte-Hanks Inc	8	-
20 GATX Corp	1,603	0.05	26 Harvard Bioscience Inc	75	-
60 GCI Liberty Inc, Class A	4,292	0.14	10 Haverly Furniture Cos Inc	196	0.01
25 GCP Applied Technologies Inc	570	0.02	46 Hawaiian Holdings Inc	1,385	0.04
36 Genco Shipping & Trading Ltd	376	0.01	8 Hawkins Inc	339	0.01
12 Gencor Industries Inc	145	-	5 Hawthorn Bancshares Inc	115	-
12 Genesco Inc	437	0.01	7 Haynes International Inc	275	0.01
48 Genesee & Wyoming Inc	5,320	0.17	38 HB Fuller Co	1,920	0.06
18 Genie Energy Ltd	145	-	6 HCI Group Inc	296	0.01
181 Gentex Corp	5,136	0.16	25 HealthStream Inc	722	0.02
27 Gentherm Inc	1,117	0.04	62 Heartland Express Inc	1,319	0.04
184 Genworth Financial Inc	730	0.02	31 Heartland Financial USA Inc	1,463	0.05
13 Geospace Technologies Corp	186	0.01	470 Hecla Mining Co	1,160	0.04
19 German American Bancorp Inc	638	0.02	15 Heidrick & Struggles International Inc	455	0.01
24 Gibraltar Industries Inc	1,264	0.04	19 Helen of Troy Ltd	3,051	0.10
37 G-III Apparel Group Ltd	1,081	0.03	23 Helios Technologies Inc	1,040	0.03
39 Glacier Bancorp Inc	1,722	0.05	105 Helix Energy Solutions Group Inc	870	0.03
8 Global Indemnity Ltd	227	0.01	89 Helmerich & Payne Inc	3,532	0.11
74 Globe Life Inc	7,580	0.24	14 Hemisphere Media Group Inc	197	0.01
38 GMS Inc	1,181	0.04	5 Hennessy Advisors Inc	59	-
35 Gold Resource Corp	156	0.01	21 Herc Holdings Inc	972	0.03
9 Golden Ocean Group Ltd	53	-	34 Heritage Commerce Corp	430	0.01
25 Goldfield Corp	66	-	28 Heritage Financial Corp	773	0.02
7 Goodrich Petroleum Corp	65	-	23 Heritage Insurance Holdings Inc	315	0.01
191 Goodyear Tire & Rubber Co	3,054	0.10	17 Heritage-Crystal Clean Inc	522	0.02
20 Gorman-Rupp Co	741	0.02	43 Herman Miller Inc	2,056	0.07
17 GP Strategies Corp	214	0.01	101 Hertz Global Holdings Inc	1,565	0.05
4 Graham Holdings Co	2,236	0.07	8 Hibbett Sports Inc	241	0.01
2 Grand Canyon Education Inc	154	0.01	125 HighPoint Resources Corp	156	0.01
40 Granite Construction Inc	1,041	0.03	36 Hill International Inc	114	-
215 Graphic Packaging Holding Co	3,497	0.11	42 Hillenbrand Inc	1,339	0.04
81 Gray Television Inc	1,646	0.05	59 Hilltop Holdings Inc	1,461	0.05
38 Great Lakes Dredge & Dock Corp	402	0.01	2 Hingham Institution for Savings	314	0.01
13 Great Southern Bancorp Inc	773	0.02	64 HMS Holdings Corp	1,944	0.06
53 Great Western Bancorp Inc	1,816	0.06	30 HNI Corp	1,190	0.04
38 Green Brick Partners Inc	432	0.01	140 HollyFrontier Corp	7,221	0.23
8 Green Dot Corp	189	0.01	5 Home Bancorp Inc	199	0.01
34 Green Plains Inc	523	0.02	138 Home BancShares Inc	2,596	0.08
27 Greenbrier Cos Inc	750	0.02	17 HomeStreet Inc	543	0.02
1 Greene County Bancorp Inc	40	-	11 HomeTrust Bancshares Inc	292	0.01
29 Greenlight Capital Re Ltd	300	0.01	12 Hooker Furniture Corp	279	0.01
21 Greif Inc, Class A	885	0.03	111 Hope Bancorp Inc	1,618	0.05
10 Greif Inc, Class B	538	0.02	18 Horace Mann Educators Corp	800	0.03
3 Griffin Industrial Realty Inc	122	-	36 Horizon Bancorp Inc	669	0.02
20 Griffon Corp	415	0.01	95 Horizon Therapeutics PLC	3,110	0.10
11 Group 1 Automotive Inc	1,096	0.03	14 Hornbeck Offshore Services Inc	5	-
3 Grubhub Inc	148	-	94 Hostess Brands Inc	1,268	0.04
11 GSI Technology Inc	79	-	105 Houghton Mifflin Harcourt Co	616	0.02
4 Guaranty Bancshares Inc	138	-	18 Houston Wire & Cable Co	73	-
62 Guess? Inc	1,201	0.04	12 Howard Bancorp Inc	200	0.01
23 Gulf Island Fabrication Inc	128	-	35 Howard Hughes Corp	3,918	0.12
147 Gulfport Energy Corp	349	0.01	25 Hub Group Inc	1,293	0.04
17 Habit Restaurants Inc	182	0.01	1 Hudson Global Inc	10	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
20 Hudson Ltd	278	0.01	40 Jazz Pharmaceuticals PLC	6,037	0.19
- Hudson Technologies Inc	-	-	160 JC Penney Co Inc	181	0.01
330 Huntington Bancshares Inc	4,915	0.16	252 Jefferies Financial Group Inc	5,262	0.17
164 Huntsman Corp	3,702	0.12	76 JELD-WEN Holding Inc	1,738	0.06
5 Hurco Cos Inc	179	0.01	248 JetBlue Airways Corp	4,778	0.15
19 Huron Consulting Group Inc	1,298	0.04	67 JM Smucker Co	7,085	0.22
8 Huttig Building Products Inc	14	-	6 John B Sanfilippo & Son Inc	628	0.02
19 Hyatt Hotels Corp	1,509	0.05	36 John Wiley & Sons Inc	1,715	0.05
10 Hyster-Yale Materials Handling Inc	568	0.02	7 Johnson Outdoors Inc	443	0.01
45 Iberiabank Corp	3,297	0.10	36 Jones Lang LaSalle Inc	6,015	0.19
11 ICF International Inc	949	0.03	4 Jounce Therapeutics Inc	22	-
17 Ichor Holdings Ltd	522	0.02	7 Juniper Networks Inc	178	0.01
9 ICU Medical Inc	1,754	0.06	23 K12 Inc	448	0.01
5 IEC Electronics Corp	43	-	8 Kadant Inc	804	0.03
8 IES Holdings Inc	175	0.01	6 Kaiser Aluminum Corp	662	0.02
63 IL-VI Inc	1,832	0.06	56 Kansas City Southern	8,491	0.27
48 IMAX Corp	1,024	0.03	76 KB Home	2,614	0.08
20 Independence Contract Drilling Inc	16	-	130 KBR Inc	3,884	0.12
13 Independence Holding Co	557	0.02	85 Kearny Financial Corp	1,205	0.04
26 Independent Bank Corp (Massachusetts)	2,187	0.07	18 Kelly Services Inc	390	0.01
21 Independent Bank Corp (Michigan)	463	0.01	43 KEMET Corp	1,150	0.04
40 Independent Bank Group Inc	2,279	0.07	46 Kemper Corp	3,406	0.11
158 Infinera Corp	1,008	0.03	58 Kennametal Inc	2,020	0.06
25 Information Services Group Inc	62	-	1 Kewaunee Scientific Corp	22	-
9 InfuSystem Holdings Inc	79	-	6 Key Tronic Corp	31	-
6 Ingles Markets Inc	261	0.01	17 Kimball Electronics Inc	304	0.01
48 Ingreion Inc	4,008	0.13	27 Kimball International Inc	578	0.02
48 InnerWorkings Inc	225	0.01	8 Kingstone Cos Inc	58	-
12 Innodata Inc	14	-	49 Kirby Corp	4,130	0.13
15 Innophos Holdings Inc	492	0.02	9 Kirkland's Inc	14	-
19 Innospec Inc	1,828	0.06	142 Knight-Swift Transportation Holdings Inc	5,249	0.17
3 Innovative Solutions & Support Inc	13	-	37 Knoll Inc	1,024	0.03
16 Insight Enterprises Inc	1,071	0.03	72 Knowles Corp	1,577	0.05
18 Insteel Industries Inc	428	0.01	121 Kohl's Corp	5,686	0.18
25 Integer Holdings Corp	1,902	0.06	43 Korn Ferry	1,694	0.05
28 Integra LifeSciences Holdings Corp	1,678	0.05	299 Kosmos Energy Ltd	1,785	0.06
25 InterDigital Inc	1,448	0.05	27 Kraton Corp	615	0.02
33 Interface Inc	559	0.02	46 Kronos Worldwide Inc	632	0.02
61 International Bancshares Corp	2,600	0.08	37 Kulicke & Soffa Industries Inc	922	0.03
153 International Game Technology PLC	2,267	0.07	14 KVH Industries Inc	157	0.01
24 International Seaways Inc	639	0.02	48 Lakeland Bancorp Inc	797	0.03
8 inTEST Corp	49	-	20 Lakeland Financial Corp	936	0.03
21 Intevac Inc	125	-	8 Lakeland Industries Inc	78	-
18 INTL. FCStone Inc	711	0.02	18 Landec Corp	201	0.01
105 Intrepid Potash Inc	239	0.01	2 Landmark Bancorp Inc	47	-
6 IntriCon Corp	109	-	13 Lands' End Inc	154	0.01
33 Invacare Corp	289	0.01	10 Lantronix Inc	34	-
363 Invesco Ltd	6,378	0.20	167 Laredo Petroleum Inc	361	0.01
8 Investar Holding Corp	207	0.01	5 Lattice Semiconductor Corp	98	-
235 Investors Bancorp Inc	2,833	0.09	71 Laureate Education Inc	1,235	0.04
1 Investors Title Co	233	0.01	7 Lawson Products Inc	355	0.01
35 IPG Photonics Corp	4,937	0.16	36 La-Z-Boy Inc	1,145	0.04
93 Iridium Communications Inc	2,168	0.07	10 LB Foster Co	192	0.01
63 ITT Inc	4,414	0.14	17 LCI Industries	1,782	0.06
13 J Alexander's Holdings Inc	138	-	12 LCNB Corp	219	0.01
17 J. Jill Inc	29	-	45 Lear Corp	5,413	0.17
111 Jabil Inc	4,325	0.14	70 Legg Mason Inc	2,742	0.09
114 Jacobs Engineering Group Inc	10,466	0.33	74 LendingClub Corp	1,025	0.03
91 Jagged Peak Energy Inc	607	0.02	3 Level One Bancorp Inc	62	-
3 JAKKS Pacific Inc	3	-	17 LGI Homes Inc	1,250	0.04
24 James River Group Holdings Ltd	939	0.03	24 LHC Group Inc	3,194	0.10
160 Janus Henderson Group PLC	4,075	0.13	13 Libbey Inc	23	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
41 Liberty Latin America Ltd, Class A	725	0.02	23 Matrix Service Co	488	0.02
104 Liberty Latin America Ltd, Class C	1,857	0.06	32 Matson Inc	1,204	0.04
84 Liberty Media Corp-Liberty SiriusXM, Class A	4,087	0.13	30 Matthews International Corp	1,147	0.04
125 Liberty Media Corp-Liberty SiriusXM, Class C	6,076	0.19	20 Maxar Technologies Inc (Canada listing)	218	0.01
3 Liberty Oilfield Services Inc	23	-	11 Maxar Technologies Inc (US listing)	116	-
66 Liberty TripAdvisor Holdings Inc	457	0.01	55 MBIA Inc	509	0.02
17 Lifetime Brands Inc	109	-	18 McGrath RentCorp	1,343	0.04
14 Ligand Pharmaceuticals Inc	1,582	0.05	34 MDC Holdings Inc	1,343	0.04
7 Limbach Holdings Inc	20	-	145 MDU Resources Group Inc	4,210	0.13
3 Lincoln Educational Services Corp	5	-	6 Medcath Corp	-	-
142 Lincoln National Corp	8,384	0.26	66 Media General Inc CVR	6	-
64 Lions Gate Entertainment Corp, Class A	595	0.02	72 MEDNAX Inc	1,885	0.06
97 Lions Gate Entertainment Corp, Class B	842	0.03	55 Meet Group Inc	268	0.01
28 Liquidity Services Inc	197	0.01	1 Melinta Therapeutics Inc	1	-
18 Lithia Motors Inc	2,826	0.09	2 Menlo Therapeutics Inc	9	-
15 Littelfuse Inc	2,683	0.09	14 Mercantile Bank Corp	491	0.02
25 Live Oak Bancshares Inc	452	0.01	62 Mercer International Inc	781	0.02
31 Livent Corp	245	0.01	3 Merchants Bancorp	63	-
5 LiveRamp Holdings Inc	272	0.01	40 Mercury General Corp	1,981	0.06
176 LKQ Corp	6,202	0.20	29 Mercury Systems Inc	2,112	0.07
41 LogMeIn Inc	3,229	0.10	30 Meredith Corp	1,058	0.03
19 Lonestar Resources US Inc	37	-	49 Meridian Bancorp Inc	987	0.03
100 Louisiana-Pacific Corp	2,959	0.09	27 Meridian Bioscience Inc	248	0.01
5 LS Starrett Co	31	-	21 Merit Medical Systems Inc	586	0.02
25 LSB Industries Inc	99	-	23 Meritage Homes Corp	1,537	0.05
24 LSC Communications Inc	10	-	9 Merrimack Pharmaceuticals Inc	31	-
26 LSI Industries Inc	141	-	21 Mesa Air Group Inc	154	0.01
24 Luby's Inc	49	-	36 Meta Financial Group Inc	1,272	0.04
53 Lumentum Holdings Inc	3,933	0.12	30 Methode Electronics Inc	1,111	0.04
26 Luminex Corp	557	0.02	4 Metropolitan Bank Holding Corp	173	0.01
24 Luna Innovations Inc	176	0.01	294 MGIC Investment Corp	4,236	0.13
8 Luther Burbank Corp	89	-	5 Middlefield Banc Corp	130	-
16 Lydall Inc	295	0.01	18 Midland States Bancorp Inc	513	0.02
14 M/I Homes Inc	639	0.02	12 MidWestOne Financial Group Inc	410	0.01
26 Macatawa Bank Corp	275	0.01	6 Miller Industries Inc	204	0.01
10 Mackinac Financial Corp	162	0.01	33 Minerals Technologies Inc	1,793	0.06
70 Macquarie Infrastructure Corp	2,943	0.09	23 Mistras Group Inc	303	0.01
314 Macy's Inc	4,814	0.15	3 Mitcham Industries Inc	6	-
14 Magellan Health Inc	1,063	0.03	38 MKS Instruments Inc	3,986	0.13
57 Maiden Holdings Ltd	43	-	4 MMA Capital Holdings Inc	112	-
68 Mallinckrodt PLC	257	0.01	33 Mobile Mini Inc	1,269	0.04
6 Malvern Bancorp Inc	147	-	45 Modine Manufacturing Co	333	0.01
8 Mammoth Energy Services Inc	12	-	59 Mohawk Industries Inc	8,235	0.26
4 Manitex International Inc	22	-	194 Molson Coors Brewing Co	9,807	0.31
28 Manitowoc Co Inc	442	0.01	1 Monarch Casino & Resort Inc	38	-
1 Mannatech Inc	13	-	1 Monitronics International Inc	8	-
3 Manning & Napier Inc	5	-	8 Montage Resources Corp	41	-
44 ManpowerGroup Inc	4,072	0.13	23 Moog Inc	1,938	0.06
13 ManTech International Corp	1,042	0.03	295 Mosaic Co	5,611	0.18
530 Marathon Oil Corp	6,178	0.20	21 Motorcar Parts of America Inc	403	0.01
35 Marchex Inc	140	-	6 Movado Group Inc	120	-
18 Marcus & Millichap Inc	645	0.02	70 Mr Cooper Group Inc	940	0.03
12 Marcus Corp	391	0.01	67 MRC Global Inc	892	0.03
23 MarineMax Inc	375	0.01	3 MSB Financial Corp	45	-
8 Marlin Business Services Corp	178	0.01	30 MSC Industrial Direct Co Inc	2,218	0.07
38 Marriott Vacations Worldwide Corp	4,710	0.15	14 MTS Systems Corp	625	0.02
28 Marten Transport Ltd	584	0.02	42 Mueller Industries Inc	1,327	0.04
20 Masonite International Corp	1,417	0.05	109 Mueller Water Products Inc	1,234	0.04
56 MasTec Inc	3,688	0.12	141 Murphy Oil Corp	3,252	0.10
8 Mastech Digital Inc	73	-	18 Murphy USA Inc	2,132	0.07
93 Matador Resources Co	1,314	0.04	8 MutualFirst Financial Inc	308	0.01
13 Materion Corp	787	0.03	6 MVB Financial Corp	134	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
301 Mylan NV	5,647	0.18	7 NV5 Global Inc	348	0.01
11 MYR Group Inc	384	0.01	137 nVent Electric PLC	3,385	0.11
57 Myriad Genetics Inc	1,460	0.05	3 Oak Valley Bancorp	59	-
288 Nabors Industries Ltd	594	0.02	245 Oasis Petroleum Inc	574	0.02
2 NACCO Industries Inc	108	-	82 Oceaneering International Inc	1,101	0.04
26 National Bank Holdings Corp	939	0.03	47 OceanFirst Financial Corp	1,118	0.04
2 National Bankshares Inc	74	-	19 Ocwen Financial Corp	29	-
91 National General Holdings Corp	1,941	0.06	454 Office Depot Inc	1,012	0.03
12 National HealthCare Corp	1,017	0.03	45 OFG Bancorp	961	0.03
233 National Oilwell Varco Inc	5,251	0.17	- Ohio Valley Banc Corp	15	-
54 National Vision Holdings Inc	1,644	0.05	47 Oil States International Inc	757	0.02
3 National Western Life Group Inc	724	0.02	4 Oil-Dri Corp of America	137	-
7 Natural Alternatives International Inc	52	-	142 Old National Bancorp	2,559	0.08
17 Natural Gas Services Group Inc	187	0.01	2 Old Point Financial Corp	54	-
16 Natural Grocers by Vitamin Cottage Inc	149	0.01	245 Old Republic International Corp	5,518	0.17
16 Nature's Sunshine Products Inc	163	0.01	23 Old Second Bancorp Inc	286	0.01
22 Nautilus Inc	32	-	136 Olin Corp	2,376	0.08
200 Navient Corp	2,865	0.09	16 Olympic Steel Inc	264	0.01
37 NBT Bancorp Inc	1,493	0.05	65 On Deck Capital Inc	266	0.01
12 NCS Multistage Holdings Inc	26	-	302 ON Semiconductor Corp	6,491	0.21
12 Neenah Inc	867	0.03	110 OneMain Holdings Inc	4,729	0.15
22 Nelnet Inc	1,406	0.04	32 Onto Innovation Inc	1,070	0.03
10 Neoleukin Therapeutics Inc	57	-	379 OPKO Health Inc	602	0.02
27 NETGEAR Inc	678	0.02	8 Oppenheimer Holdings Inc	229	0.01
68 NetScout Systems Inc	1,721	0.05	31 Opus Bank	796	0.03
11 NetSol Technologies Inc	44	-	44 OraSure Technologies Inc	358	0.01
7 Network-1 Technologies Inc	15	-	59 ORBCOMM Inc	236	0.01
16 New Home Co Inc	73	-	12 Origin Bancorp Inc	420	0.01
64 New Jersey Resources Corp	2,726	0.09	48 Orion Group Holdings Inc	265	0.01
386 New York Community Bancorp Inc	4,603	0.15	38 Oritani Financial Corp	707	0.02
335 Newell Brands Inc	6,434	0.20	5 Ormat Technologies Inc (Israel listing)	406	0.01
1 Newmark Group Inc	12	-	37 Ormat Technologies Inc (US listing)	2,819	0.09
315 News Corp, Class A	4,058	0.13	9 Orrstown Financial Services Inc	188	0.01
162 News Corp, Class B	2,136	0.07	14 Orthofix Medical Inc	656	0.02
30 NewStar Financial Inc	21	-	51 Oshkosh Corp	4,588	0.15
23 Nexa Resources SA	199	0.01	13 OSI Systems Inc	1,314	0.04
34 Nexstar Media Group Inc	3,624	0.11	27 Otonomy Inc	67	-
50 NextGen Healthcare Inc	913	0.03	34 Overseas Shipholding Group Inc	60	-
113 NexTier Oilfield Solutions Inc	540	0.02	65 Owens & Minor Inc	429	0.01
8 NI Holdings Inc	135	-	89 Owens Corning	5,960	0.19
6 Nicholas Financial Inc	56	-	41 Owens-Illinois Inc	406	0.01
4 Nicolet Bankshares Inc	297	0.01	13 Oxford Industries Inc	976	0.03
249 Nielsen Holdings PLC	4,866	0.15	3 Pacific Drilling SA	9	-
2 Nine Energy Service Inc	11	-	17 Pacific Ethanol Inc	8	-
18 NL Industries Inc	77	-	20 Pacific Mercantile Bancorp	143	-
52 NMI Holdings Inc	1,742	0.06	51 Pacific Premier Bancorp Inc	1,649	0.05
36 NN Inc	315	0.01	100 PacWest Bancorp	3,708	0.12
201 Noble Corp PLC	213	0.01	4 PAM Transportation Services Inc	230	0.01
319 Noble Energy Inc	6,619	0.21	13 Panhandle Oil and Gas Inc	154	0.01
15 Nordic American Tankers Ltd	53	-	38 Par Pacific Holdings Inc	940	0.03
6 Northeast Bank	128	-	22 Park Aerospace Corp	365	0.01
26 Northern Oil and Gas Inc	46	-	13 Park National Corp	1,281	0.04
4 Northern Technologies International Corp	55	-	8 Parke Bancorp Inc	196	0.01
46 Northfield Bancorp Inc	770	0.02	13 Park-Ohio Holdings Corp	405	0.01
5 Northrim BanCorp Inc	191	0.01	296 Parsley Energy Inc	4,432	0.14
99 Northwest Bancshares Inc	1,650	0.05	28 Party City Holdco Inc	54	-
6 Northwest Pipe Co	211	0.01	17 Patrick Industries Inc	857	0.03
133 Norwegian Cruise Line Holdings Ltd	7,114	0.22	1 Patriot Transportation Holding Inc	26	-
3 Norwood Financial Corp	98	-	82 Patterson Cos Inc	1,592	0.05
96 NOW Inc	1,079	0.03	175 Patterson-UTI Energy Inc	1,561	0.05
40 Nu Skin Enterprises Inc	1,520	0.05	98 PBF Energy Inc	3,080	0.10
191 Nuance Communications Inc	3,419	0.11	13 PC Connection Inc	634	0.02

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
6 PCB Bancorp	105	-	10 Providence Service Corp	587	0.02
10 PCSB Financial Corp	207	0.01	13 Provident Bancorp Inc	153	0.01
4 PC-Tel Inc	31	-	4 Provident Financial Holdings Inc	90	-
56 PDC Energy Inc	1,281	0.04	37 Provident Financial Services Inc	892	0.03
27 PDF Solutions Inc	430	0.01	8 Prudential Bancorp Inc	137	-
114 PDL BioPharma Inc	353	0.01	2 Psychomedics Corp	16	-
95 Peabody Energy Corp	918	0.03	225 PulteGroup Inc	8,931	0.28
18 Peapack Gladstone Financial Corp	531	0.02	61 PVH Corp	5,891	0.19
4 Penn Virginia Corp	92	-	8 Pyxus International Inc	68	-
6 Penns Woods Bancorp Inc	187	0.01	13 QCR Holdings Inc	543	0.02
47 PennyMac Financial Services Inc	1,620	0.05	191 QEP Resources Inc	625	0.02
69 Penske Automotive Group Inc	3,481	0.11	29 Quad/Graphics Inc	131	-
16 Peoples Bancorp Inc	521	0.02	19 Quanex Building Products Corp	362	0.01
2 Peoples Bancorp of North Carolina Inc	63	-	119 Quanta Services Inc	4,954	0.16
5 Peoples Financial Services Corp	235	0.01	20 QuinStreet Inc	316	0.01
359 People's United Financial Inc	5,930	0.19	2 Qumu Corp	5	-
13 People's Utah Bancorp	388	0.01	266 Qurate Retail Inc	2,516	0.08
7 Perception Inc	33	-	172 Radian Group Inc	4,456	0.14
27 Perfection Inc	1,143	0.04	37 Radiant Logistics Inc	195	0.01
68 Performance Food Group Co	3,185	0.10	10 Rafael Holdings Inc	162	0.01
14 Performant Financial Corp	14	-	27 Ralph Lauren Corp	2,905	0.09
9 Perma-Pipe International Holdings Inc	81	-	97 Rambus Inc	1,265	0.04
111 Perrigo Co PLC	5,674	0.18	193 Range Resources Corp	674	0.02
130 Perspecta Inc	3,587	0.11	70 Rayonier Advanced Materials Inc	273	0.01
16 PetIQ Inc	378	0.01	6 RBB Bancorp	113	-
7 Pfenex Inc	70	-	4 RCI Hospitality Holdings Inc	71	-
3 PFSweb Inc	11	-	2 RCM Technologies Inc	7	-
42 PGT Innovations Inc	601	0.02	16 RE/MAX Holdings Inc	607	0.02
24 PH Glatfelter Co	432	0.01	14 Reading International Inc	151	0.01
40 Photonics Inc	473	0.02	34 RealNetworks Inc	47	-
15 PICO Holdings Inc	160	0.01	85 Realogy Holdings Corp	886	0.03
2 Pier 1 Imports Inc	19	-	16 Red Lion Hotels Corp	57	-
90 Pilgrim's Pride Corp	2,823	0.09	8 Red Robin Gourmet Burgers Inc	227	0.01
63 Pinnacle Financial Partners Inc	3,847	0.12	1 Red Violet Inc	13	-
13 Piper Jaffray Cos	1,015	0.03	35 Regal Beloit Corp	2,867	0.09
84 Playa Hotels & Resorts NV	662	0.02	9 Regional Management Corp	306	0.01
20 Plexus Corp	1,493	0.05	27 Regis Corp	439	0.01
4 Plumas Bancorp	99	-	51 Reinsurance Group of America Inc	8,414	0.27
33 PolyOne Corp	1,043	0.03	57 Reliance Steel & Aluminum Co	6,755	0.21
3 Ponce de Leon Federal Bank	41	-	33 RenaissanceRe Holdings Ltd	6,129	0.19
81 Popular Inc	4,468	0.14	52 Renasant Corp	1,847	0.06
52 Post Holdings Inc	5,506	0.17	23 Renewable Energy Group Inc	390	0.01
20 Potbelly Corp	100	-	28 Rent-A-Center Inc	722	0.02
9 Powell Industries Inc	388	0.01	15 Republic Bancorp Inc	670	0.02
18 PQ Group Holdings Inc	279	0.01	12 Republic First Bancorp Inc	49	-
40 PRA Group Inc	1,481	0.05	68 Resideo Technologies Inc	666	0.02
11 Preferred Bank	625	0.02	80 Resolute Forest Products Inc	322	0.01
4 Preformed Line Products Co	321	0.01	20 Resources Connection Inc	305	0.01
11 Premier Financial Bancorp Inc	200	0.01	53 REV Group Inc	688	0.02
35 Premier Inc	1,252	0.04	4 REX American Resources Corp	339	0.01
57 Presidio Inc	942	0.03	74 Rexnord Corp	2,327	0.07
42 Prestige Consumer Healthcare Inc	1,592	0.05	6 RF Industries Ltd	35	-
1 PRGX Global Inc	6	-	95 Ribbon Communications Inc	280	0.01
23 PriceSmart Inc	1,687	0.05	10 Richardson Electronics Ltd	55	-
- PrimeEnergy Resources Corp	9	-	42 Ring Energy Inc	80	-
37 Primoris Services Corp	818	0.03	20 Riverview Bancorp Inc	147	-
50 ProAssurance Corp	1,864	0.06	3 Rocky Brands Inc	92	-
69 ProPetro Holding Corp	598	0.02	13 Rogers Corp	1,625	0.05
76 Prosperity Bancshares Inc	5,366	0.17	3 Royal Gold Inc	326	0.01
1 Protagonist Therapeutics Inc	6	-	51 RPC Inc	195	0.01
8 Protective Insurance Corp	132	-	56 RTI Surgical Holdings Inc	104	-
34 Prothena Corp PLC	438	0.01	45 RTW RetailWinds Inc	60	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
41 Rubicon Project Inc	335	0.01	26 SkyWest Inc	1,616	0.05
18 Rush Enterprises Inc, Class A	833	0.03	36 Skyworks Solutions Inc	3,545	0.11
1 Rush Enterprises Inc, Class B	23	-	310 SLM Corp	2,648	0.08
34 Ryder System Inc	1,760	0.06	93 SM Energy Co	777	0.02
27 Ryerson Holding Corp	288	0.01	16 SMART Global Holdings Inc	488	0.02
31 S&T Bancorp Inc	1,182	0.04	8 SmartFinancial Inc	191	0.01
10 S&W Seed Co	23	-	41 Snap-on Inc	6,586	0.21
12 Safety Insurance Group Inc	1,172	0.04	3 Solaris Oilfield Infrastructure Inc	29	-
3 Saga Communications Inc	79	-	4 SolarWinds Corp	80	-
19 Saia Inc	1,827	0.06	20 Sonic Automotive Inc	641	0.02
21 Salem Media Group Inc	31	-	57 Sonoco Products Co	3,444	0.11
- Salisbury Bancorp Inc	14	-	32 South State Corp	2,645	0.08
19 Sanderson Farms Inc	3,068	0.10	6 Southern First Bancshares Inc	246	0.01
41 SandRidge Energy Inc	134	-	7 Southern Missouri Bancorp Inc	249	0.01
33 Sandy Spring Bancorp Inc	1,176	0.04	15 Southern National Bancorp of Virginia Inc	234	0.01
41 Sanmina Corp	1,298	0.04	30 Southside Bancshares Inc	1,061	0.03
230 Santander Consumer USA Holdings Inc	5,405	0.17	477 Southwestern Energy Co	868	0.03
6 Sapiens International Corp NV (US listing)	142	-	17 SP Plus Corp	725	0.02
3 SB Financial Group Inc	46	-	27 Spartan Motors Inc	471	0.02
6 SB One Bancorp	142	-	29 SpartanNash Co	406	0.01
15 ScanSource Inc	526	0.02	43 Spectrum Brands Holdings Inc	2,666	0.08
66 Schneider National Inc	1,503	0.05	54 Spirit Airlines Inc	2,118	0.07
28 Schnitzer Steel Industries Inc	599	0.02	4 Spirit of Texas Bancshares Inc	93	-
16 Scholastic Corp	594	0.02	13 Spok Holdings Inc	154	0.01
24 Schweitzer-Mauduit International Inc	1,038	0.03	11 Sportsman's Warehouse Holdings Inc	82	-
42 Science Applications International Corp	3,601	0.11	34 SPX FLOW Inc	1,624	0.05
46 Scorpio Bulkers Inc	283	0.01	193 SRC Energy Inc	691	0.02
50 Scorpio Tankers Inc	1,711	0.05	45 St Joe Co	854	0.03
1 Seaboard Corp	2,154	0.07	15 Stage Stores Inc	73	-
29 Seachange International Inc	101	-	12 Stamps.com Inc	1,033	0.03
34 Seacoast Banking Corp of Florida	1,002	0.03	- Standard AVB Financial Corp	6	-
9 SEACOR Holdings Inc	380	0.01	17 Standard Motor Products Inc	866	0.03
19 SEACOR Marine Holdings Inc	223	0.01	10 Standex International Corp	734	0.02
9 Security National Financial Corp	48	-	8 StarTek Inc	67	-
16 Select Bancorp Inc	185	0.01	33 State Auto Financial Corp	1,066	0.03
44 Select Energy Services Inc	342	0.01	24 Steel Connect Inc	34	-
13 Select Interior Concepts Inc	133	-	165 Steel Dynamics Inc	5,580	0.18
101 Select Medical Holdings Corp	2,237	0.07	66 Steelcase Inc	1,196	0.04
42 Selective Insurance Group Inc	2,779	0.09	17 Stepan Co	1,648	0.05
61 SemGroup Corp	939	0.03	56 Stericycle Inc	3,492	0.11
5 Seneca Foods Corp	215	0.01	179 Sterling Bancorp	3,663	0.12
113 Sensata Technologies Holding PLC	5,827	0.18	8 Sterling Bancorp Inc	79	-
29 Sensient Technologies Corp	1,821	0.06	20 Sterling Construction Co Inc	287	0.01
65 ServiceMaster Global Holdings Inc	2,539	0.08	53 Steven Madden Ltd	2,267	0.07
28 ServiceSource International Inc	43	-	15 Stewart Information Services Corp	647	0.02
31 ServisFirst Bancshares Inc	1,127	0.04	58 Stifel Financial Corp	3,639	0.12
8 Severn Bancorp Inc	69	-	18 Stock Yards Bancorp Inc	732	0.02
94 SFL Corp Ltd	1,335	0.04	22 Stoneridge Inc	650	0.02
16 Shiloh Industries Inc	62	-	39 Stratasys Ltd	711	0.02
9 Shoe Carnival Inc	335	0.01	8 Strategic Education Inc	1,183	0.04
10 Shore Bancshares Inc	169	0.01	2 Strattec Security Corp	56	-
13 Sierra Bancorp	350	0.01	5 Stratus Properties Inc	144	-
1 SIFCO Industries Inc	3	-	8 Summit Financial Group Inc	223	0.01
42 Signature Bank	5,195	0.16	95 Summit Materials Inc	2,257	0.07
43 Signet Jewelers Ltd	786	0.03	1 Summit State Bank	9	-
4 SilverBow Resources Inc	37	-	42 SunCoke Energy Inc	213	0.01
90 Simmons First National Corp	2,323	0.07	5 Sundance Energy Inc	54	-
67 Simply Good Foods Co	1,856	0.06	19 Super Micro Computer Inc	405	0.01
32 Simpson Manufacturing Co Inc	2,582	0.08	28 Superior Energy Services Inc	8	-
51 Sinclair Broadcast Group Inc	1,793	0.06	12 Superior Group of Cos Inc	161	0.01
96 Skechers U.S.A. Inc	3,875	0.12	13 Superior Industries International Inc	37	-
6 Skyline Champion Corp	215	0.01	27 Supernus Pharmaceuticals Inc	626	0.02

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 61.94% (continued)			United States - 61.94% (continued)		
5 Surgery Partners Inc	68	-	34 TriMas Corp	1,060	0.03
18 SVB Financial Group	4,127	0.13	122 Trinity Industries Inc	2,576	0.08
28 Sykes Enterprises Inc	977	0.03	28 Trinseo SA	1,049	0.03
7 Synalloy Corp	93	-	11 TripAdvisor Inc	308	0.01
26 Synaptics Inc	1,501	0.05	21 Triple-S Management Corp	406	0.01
2 Synchronoss Technologies Inc	10	-	24 TriState Capital Holdings Inc	575	0.02
83 Syneos Health Inc	4,569	0.14	70 Triton International Ltd	2,641	0.08
41 SYNnex Corp	5,058	0.16	23 Triumph Bancorp Inc	830	0.03
124 Synovus Financial Corp	4,738	0.15	84 Tronox Holdings PLC	977	0.03
36 Talos Energy Inc	844	0.03	38 TrueBlue Inc	877	0.03
4 Tandy Leather Factory Inc	19	-	8 TrueCar Inc	43	-
175 Tapestry Inc	4,696	0.15	79 TrustCo Bank Corp	694	0.02
17 Targa Resources Corp	609	0.02	59 Trustmark Corp	2,027	0.06
24 Taro Pharmaceutical Industries Ltd	2,287	0.07	57 TTM Technologies Inc	763	0.02
100 Taylor Morrison Home Corp	2,313	0.07	21 Tuesday Morning Corp	34	-
122 TCF Financial Corp	5,193	0.16	41 Tutor Perini Corp	645	0.02
30 Team Inc	477	0.02	12 Twin Disc Inc	123	-
28 Tech Data Corp	3,993	0.13	25 Twin River Worldwide Holdings Inc	607	0.02
187 TechnipFMC PLC	3,532	0.11	7 Two River Bancorp	157	0.01
5 Tecnoglass Inc	42	-	6 UFP Technologies Inc	270	0.01
14 Teekay Corp	66	-	26 Ultra Clean Holdings Inc	574	0.02
8 Teekay Tankers Ltd	160	0.01	14 Ultralife Corp	121	-
160 TEGNA Inc	2,462	0.08	38 UMB Financial Corp	2,570	0.08
25 Tejon Ranch Co	409	0.01	175 Umpqua Holdings Corp	2,861	0.09
87 Telephone & Data Systems Inc	2,074	0.07	6 Unifi Inc	137	-
61 Terex Corp	1,718	0.05	11 UniFirst Corp	2,204	0.07
135 TerraForm Power Inc	2,087	0.07	4 Unique Fabricating Inc	14	-
7 Territorial Bancorp Inc	237	0.01	68 Unit Corp	59	-
7 TESSCO Technologies Inc	78	-	83 United Bankshares Inc	3,158	0.10
92 TETRA Technologies Inc	113	-	71 United Community Banks Inc	2,192	0.07
38 Texas Capital Bancshares Inc	2,203	0.07	44 United Community Financial Corp	487	0.02
48 Textainer Group Holdings Ltd	440	0.01	23 United Fire Group Inc	996	0.03
62 TFS Financial Corp	1,252	0.04	37 United Insurance Holdings Corp	467	0.02
24 Thermon Group Holdings Inc	635	0.02	51 United Rentals Inc	7,834	0.25
82 Third Point Reinsurance Ltd	785	0.03	12 United Security Bancshares	129	-
41 Thor Industries Inc	2,625	0.08	32 United States Cellular Corp	1,078	0.03
18 Tidewater Inc	274	0.01	4 United States Lime & Minerals Inc	411	0.01
17 Tilly's Inc	164	0.01	133 United States Steel Corp	1,742	0.06
7 Timberland Bancorp Inc	203	0.01	34 United Therapeutics Corp	3,170	0.10
54 Timken Co	2,856	0.09	8 Unity Bancorp Inc	183	0.01
35 TimkenSteel Corp	205	0.01	112 Univar Solutions Inc	2,630	0.08
32 Tiptree Inc	249	0.01	11 Universal Corp	558	0.02
51 Titan International Inc	150	0.01	11 Universal Electronics Inc	591	0.02
17 Titan Machinery Inc	224	0.01	53 Universal Forest Products Inc	2,646	0.08
71 TiVo Corp	555	0.02	50 Universal Health Services Inc	6,939	0.22
119 Toll Brothers Inc	4,786	0.15	25 Universal Insurance Holdings Inc	722	0.02
12 Tompkins Financial Corp	1,025	0.03	8 Universal Logistics Holdings Inc	150	0.01
20 Tootsie Roll Industries Inc	674	0.02	7 Universal Stainless & Alloy Products Inc	102	-
27 TopBuild Corp	3,009	0.10	22 Universal Technical Institute Inc	128	-
66 Towne Bank	1,845	0.06	27 Univest Financial Corp	695	0.02
11 Townsquare Media Inc	87	-	177 Unum Group	5,447	0.17
- Trans World Entertainment Corp	1	-	76 Urban Outfitters Inc	1,947	0.06
4 TransAct Technologies Inc	47	-	12 US Concrete Inc	510	0.02
5 Transcat Inc	171	0.01	161 US Foods Holding Corp	6,394	0.20
341 Transocean Ltd	1,698	0.05	62 US Silica Holdings Inc	307	0.01
5 TravelCenters of America Inc	46	-	5 USA Truck Inc	40	-
21 Trecora Resources	163	0.01	153 Valaris PLC	650	0.02
19 Tredegar Corp	404	0.01	268 Valley National Bancorp	3,102	0.10
45 TreeHouse Foods Inc	2,218	0.07	16 Valmont Industries Inc	2,234	0.07
106 TRI Pointe Group Inc	1,658	0.05	38 Vanda Pharmaceuticals Inc	638	0.02
24 Tribune Publishing Co	298	0.01	27 Varex Imaging Corp	823	0.03
26 TriCo Bancshares	1,020	0.03	10 Vectrus Inc	525	0.02

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 61.94% (continued)		
43 Veeco Instruments Inc	583	0.02
6 Venator Materials PLC	22	-
54 Veoneer Inc	882	0.03
25 Vera Bradley Inc	274	0.01
47 Verint Systems Inc	2,280	0.07
49 Veritex Holdings Inc	1,267	0.04
12 Veritiv Corp	223	0.01
30 Verso Corp	552	0.02
10 Viacom Inc, Class A	268	0.01
222 Viacom Inc, Class B	5,335	0.17
14 Viad Corp	865	0.03
44 ViaSat Inc	3,245	0.10
11 Victory Capital Holdings Inc	221	0.01
9 Village Super Market Inc	249	0.01
2 Virco Manufacturing Corp	9	-
6 Virtus Investment Partners Inc	725	0.02
4 Virtusa Corp	179	0.01
99 Vishay Intertechnology Inc	1,968	0.06
6 Vishay Precision Group Inc	216	0.01
42 Vista Outdoor Inc	345	0.01
346 Vistra Energy Corp	9,178	0.29
21 Vitamin Shoppe Inc	135	-
10 Volt Information Sciences Inc	26	-
11 VOXX International Corp	51	-
126 Voya Financial Inc	7,342	0.23
10 VSE Corp	410	0.01
39 Wabash National Corp	607	0.02
59 Waddell & Reed Financial Inc	959	0.03
24 Walker & Dunlop Inc	1,550	0.05
34 Warrior Met Coal Inc	708	0.02
50 Washington Federal Inc	1,855	0.06
14 Washington Trust Bancorp Inc	710	0.02
25 Waterstone Financial Inc	476	0.02
18 Watts Water Technologies Inc	1,783	0.06
2 Wayside Technology Group Inc	34	-
66 Webster Financial Corp	3,201	0.10
23 Weis Markets Inc	918	0.03
53 Werner Enterprises Inc	1,959	0.06
61 WesBanco Inc	2,236	0.07
82 Wesco Aircraft Holdings Inc	901	0.03
40 WESCO International Inc	2,126	0.07
12 West Bancorporation Inc	289	0.01
17 Westamerica Bancorporation	1,085	0.03
75 Western Alliance Bancorp	3,901	0.12
25 Western New England Bancorp Inc	243	0.01
40 Westinghouse Air Brake Technologies Corp	3,168	0.10
71 Westlake Chemical Corp	4,869	0.15
208 Westrock Co	8,398	0.27
7 Westwood Holdings Group Inc	211	0.01
8 Weyco Group Inc	206	0.01
9 Whirlpool Corp	1,294	0.04
3 White Mountains Insurance Group Ltd	3,074	0.10
72 Whiting Petroleum Corp	328	0.01
19 William Lyon Homes	394	0.01
2 Willis Lease Finance Corp	93	-
72 WillScot Corp	1,281	0.04
25 Winnebago Industries Inc	1,174	0.04
46 Wintrust Financial Corp	3,098	0.10
75 WisdomTree Investments Inc	366	0.01
68 Wolverine World Wide Inc	2,168	0.07
8 World Acceptance Corp	718	0.02
50 World Fuel Services Corp	2,107	0.07

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United States - 61.94% (continued)		
43 Worthington Industries Inc	1,655	0.05
349 WPX Energy Inc	3,430	0.11
57 Wright Medical Group NV	1,707	0.05
49 WSFS Financial Corp	2,205	0.07
199 Xerox Holdings Corp	7,739	0.24
36 Xperi Corp	714	0.02
77 XPO Logistics Inc	6,380	0.20
54 Yelp Inc	1,880	0.06
24 ZAGG Inc	185	0.01
148 Zions Bancorp NA	7,388	0.23
32 Zovio Inc	65	-
14 Zumiez Inc	413	0.01
	1,962,596	61.94
Total Common Stock - 99.93% (30 November 2018: 99.73%)		
	3,166,517	99.93
Preferred Stock		
Germany - 0.08%		
7 Biotest AG	155	-
7 Draegerwerk AG & Co KGaA	399	0.01
33 Jungheinrich AG	856	0.03
76 Schaeffler AG	832	0.03
2 STO SE & Co KGaA	220	0.01
6 Villeroy & Boch AG	102	-
	2,564	0.08
United States - 0.00%		
- Air T Funding	1	-
	1	-
Total Preferred Stock - 0.08% (30 November 2018: 0.08%)		
	2,565	0.08
Real Estate Investment Trust		
Israel - 0.01%		
25 Summit Real Estate Holdings Ltd	330	0.01
	330	0.01
Japan - 0.00%		
10 Urbanet Corp Co Ltd	32	-
	32	-
Total Real Estate Investment Trust - 0.01% (30 November 2018: 0.02%)		
	362	0.01
Rights		
Austria - 0.00%		
11 Intercell AG	-	-
	-	-
Canada - 0.01%		
204 Pan American Silver Corp	58	0.01
	58	0.01
Norway - 0.00%		
7 XXL ASA	1	-
	1	-
United States - 0.00%		
1 DISH Network Corp	-	-
	-	-
Total Rights - 0.01% (30 November 2018: 0.00%)		
	59	0.01
Warrants		
Canada - 0.00%		
2 Tervita Corp	-	-
	-	-

Global Targeted Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Warrants (continued)		
Singapore - 0.00%		
581 Ezion Holdings Ltd	-	-
	-	-
Sweden - 0.00%		
2 Anoto Group AB	-	-
	-	-
Total Warrants - 0.00% (30 November 2018: 0.00%)	-	-

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Warrants (continued)		
Sweden - 0.00% (continued)		
Total Investments - 100.03% (30 November 2018: 99.83%)	3,169,503	100.03

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.40% (30 November 2018: 0.41%)	12,690	0.40
Other Liabilities in Excess of Other Assets - (0.43)% (30 November 2018: (0.24)%)	(13,492)	(0.43)
Total Net Assets	3,168,701	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	98.62
Current Assets	1.38
Total Assets	100.00

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds				
Australia - 2.02%				
1,160 Australia & New Zealand Banking Group Ltd	2.221	09/11/2020	899	0.11
3,583 BHP Billiton Finance Ltd	2.250	25/09/2020	3,112	0.38
3,000 Macquarie Bank Ltd	2.400	21/01/2020	2,321	0.29
2,050 Macquarie Bank Ltd	3.500	18/12/2020	2,099	0.26
1,385 National Australia Bank Ltd	4.000	13/07/2020	1,211	0.15
2,000 National Australia Bank Ltd	2.000	12/11/2020	1,740	0.21
3,740 National Australia Bank Ltd	2.736	20/09/2021	2,910	0.36
2,375 Telstra Corp Ltd	3.625	15/03/2021	2,122	0.26
			16,414	2.02
Belgium - 0.96%				
2,997 Anheuser-Busch InBev SA	4.000	02/06/2021	2,715	0.33
4,000 Anheuser-Busch InBev SA	1.950	30/09/2021	3,541	0.44
1,800 Euroclear Bank SA	0.000	10/07/2020	1,536	0.19
			7,792	0.96
Canada - 9.57%				
1,060 Bank of Montreal	2.100	12/12/2019	820	0.10
2,500 Bank of Montreal	2.100	15/06/2020	1,935	0.24
1,500 Bank of Montreal	0.087	28/09/2021	1,286	0.16
7,000 Bank of Nova Scotia	2.130	15/06/2020	4,080	0.50
2,238 Bank of Nova Scotia	2.350	21/10/2020	1,738	0.21
2,333 BMW Canada Inc	1.780	19/10/2020	1,355	0.17
4,300 Canadian Natural Resources Ltd	2.050	01/06/2020	2,502	0.31
6,100 Canadian Natural Resources Ltd	2.890	14/08/2020	3,569	0.44
415 Enbridge Inc	2.410	10/01/2020	321	0.04
8,000 National Bank of Canada	1.742	03/03/2020	4,655	0.57
5,000 Royal Bank of Canada	2.350	09/12/2019	2,911	0.36
10,000 Royal Bank of Canada	1.920	17/07/2020	5,821	0.72
14,347 Royal Bank of Canada	0.096	24/07/2020	12,259	1.51
1,000 Royal Bank of Canada	0.190	19/01/2021	857	0.11
20,000 Toronto-Dominion Bank	1.693	02/04/2020	11,634	1.43
2,500 Toronto-Dominion Bank	2.563	24/06/2020	1,461	0.18
1,000 Toronto-Dominion Bank	0.082	13/07/2020	854	0.11
3,603 Toronto-Dominion Bank	0.039	08/09/2020	3,079	0.38
2,000 Toronto-Dominion Bank	0.625	08/03/2021	1,722	0.21
15,100 Total Capital Canada Ltd	1.875	09/07/2020	13,031	1.60
3,100 Toyota Credit Canada Inc	2.050	20/05/2020	1,804	0.22
			77,694	9.57
Denmark - 0.84%				
7,275 AP Moller - Maersk AS	1.750	18/03/2021	6,342	0.78
550 Danske Bank AS	0.500	06/05/2021	473	0.06
			6,815	0.84
Finland - 0.30%				
2,807 Nordea Bank Abp	2.000	17/02/2021	2,455	0.30
			2,455	0.30
France - 6.30%				
4,200 BPCE SA	0.625	20/04/2020	3,590	0.44
400 Danone SA	3.600	23/11/2020	354	0.04
2,900 Dexia Credit Local SA	0.040	11/12/2019	2,471	0.30
6,800 Dexia Credit Local SA	0.250	19/03/2020	5,804	0.72
8,000 Dexia Credit Local SA	2.000	22/01/2021	7,002	0.86
5,400 Dexia Credit Local SA	0.200	16/03/2021	4,634	0.57
3,300 Electricite de France SA	2.250	27/04/2021	2,909	0.36
2,000 IXIS Corporate & Investment Bank SA	5.875	24/02/2020	2,022	0.25
8,000 Pernod Ricard SA	2.000	22/06/2020	6,899	0.85
1,300 Societe Generale SA	2.625	16/09/2020	1,010	0.13
4,000 Societe Generale SA	0.000	14/01/2021	3,418	0.42
3,000 Societe Generale SA	0.125	05/10/2021	2,567	0.32
1,900 Total Capital International SA	0.000	19/03/2020	1,620	0.20

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
France - 6.30% (continued)				
4,000 Unedic Asseo	1.250	29/05/2020	3,435	0.42
4,000 Unedic Asseo	0.000	25/11/2020	3,422	0.42
			51,157	6.30
Germany - 4.06%				
4,066 Daimler AG	1.750	21/01/2020	3,473	0.43
3,300 Daimler AG	0.875	12/01/2021	2,840	0.35
5,500 FMS Wertmanagement	0.000	30/03/2020	4,692	0.58
2,500 FMS Wertmanagement	0.000	06/04/2021	2,142	0.26
6,000 Kreditanstalt fuer Wiederaufbau	1.625	05/06/2020	6,024	0.74
1,300 Landwirtschaftliche Rentenbank	0.000	16/07/2020	1,111	0.14
200 Landwirtschaftliche Rentenbank	0.000	15/01/2021	171	0.02
8,000 Merck Financial Services GmbH	4.500	24/03/2020	6,915	0.85
1,030 NRW Bank	0.000	27/01/2020	878	0.11
1,000 Volkswagen Financial Services AG	0.250	16/10/2020	855	0.11
4,500 Volkswagen Leasing GmbH	0.250	05/10/2020	3,846	0.47
			32,947	4.06
Ireland - 1.60%				
8,000 Abbott Ireland Financing DAC	0.000	27/09/2020	6,824	0.84
5,910 GE Capital UK Funding Unlimited Co	5.875	04/11/2020	6,144	0.76
			12,968	1.60
Italy - 1.22%				
7,750 Eni SpA	4.000	29/06/2020	6,764	0.83
3,585 Intesa Sanpaolo SpA	2.000	18/06/2021	3,146	0.39
			9,910	1.22
Japan - 1.67%				
2,500 Mizuho Bank Ltd	2.400	26/03/2020	1,936	0.24
1,200 Mizuho Bank Ltd	2.700	20/10/2020	934	0.11
4,500 Mizuho Financial Group Inc	3.267	13/09/2021	3,522	0.43
465 Sumitomo Mitsui Financial Group Inc	3.782	09/03/2021	366	0.05
8,000 Takeda Pharmaceutical Co Ltd	0.375	21/11/2020	6,847	0.84
			13,605	1.67
Luxembourg - 2.26%				
7,000 ArcelorMittal SA	2.875	06/07/2020	6,068	0.75
7,500 CNH Industrial Finance Europe SA	2.875	27/09/2021	6,726	0.83
6,500 Medtronic Global Holdings SCA	0.000	07/03/2021	5,550	0.68
			18,344	2.26
Netherlands - 7.66%				
4,500 ABB Finance BV	0.000	12/10/2020	3,843	0.47
1,000 ABN AMRO Bank NV	2.125	26/11/2020	872	0.11
3,700 BMW Finance NV	0.875	17/11/2020	3,186	0.39
986 BMW Finance NV	0.125	12/01/2021	843	0.10
6,381 BNG Bank NV	1.500	15/04/2020	5,475	0.67
1,744 Cooperatieve Rabobank UA	4.125	14/01/2020	1,493	0.18
4,900 Deutsche Telekom International Finance BV	2.125	18/01/2021	4,280	0.53
1,500 E.ON International Finance BV	5.750	07/05/2020	1,311	0.16
4,050 Heineken NV	2.125	04/08/2020	3,505	0.43
3,500 Heineken NV	2.000	06/04/2021	3,070	0.38
8,000 ING Bank NV	0.750	22/02/2021	6,893	0.85
3,000 Koninklijke KPN NV	3.750	21/09/2020	2,636	0.33
2,500 Koninklijke KPN NV	3.250	01/02/2021	2,214	0.27
7,095 PACCAR Financial Europe BV	0.102	18/05/2021	6,072	0.75
805 Shell International Finance BV	2.000	20/12/2019	805	0.10
4,200 Shell International Finance BV	1.625	24/03/2021	3,667	0.45

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
Netherlands - 7.66% (continued)				
3,000 Siemens				
Financieringsmaatschappij NV	2.200	16/03/2020	2,321	0.29
4,861 Siemens				
Financieringsmaatschappij NV	1.750	12/03/2021	4,248	0.52
4,050 Unilever NV	0.000	29/04/2020	3,453	0.43
2,000 Volkswagen Financial Services NV	1.750	17/04/2020	2,003	0.25
			62,190	7.66
New Zealand - 0.87%				
700 ANZ New Zealand Int'l Ltd	2.850	06/08/2020	544	0.07
295 ANZ New Zealand Int'l Ltd	0.625	01/06/2021	254	0.03
1,210 ASB Finance Ltd	0.500	17/06/2020	1,035	0.13
5,230 ASB Finance Ltd	1.000	07/09/2020	5,224	0.64
			7,057	0.87
Norway - 1.90%				
6,708 DNB Bank ASA	4.375	24/02/2021	6,037	0.74
9,267 Equinor ASA	2.000	10/09/2020	8,033	0.99
1,500 Equinor ASA	5.625	11/03/2021	1,372	0.17
			15,442	1.90
Spain - 0.79%				
4,100 Telefonica Emisiones SA	5.597	12/03/2020	4,149	0.51
2,896 Telefonica Emisiones SA	5.134	27/04/2020	2,267	0.28
			6,416	0.79
Supranational - 3.07%				
10,500 European Investment Bank	1.040	17/02/2020	10,506	1.29
21,000 European Investment Bank	3.500	14/01/2021	1,759	0.22
12,682 European Investment Bank	0.998	21/05/2021	12,717	1.56
			24,982	3.07
Sweden - 1.50%				
5,000 Skandinaviska Enskilda Banken AB	1.115	22/03/2021	5,001	0.62
300 Skandinaviska Enskilda Banken AB	0.750	24/08/2021	259	0.03
6,269 Svenska Handelsbanken AB	2.250	27/08/2020	5,442	0.67
1,750 Swedbank AB	0.625	04/01/2021	1,503	0.18
			12,205	1.50
Switzerland - 0.39%				
2,000 UBS AG	1.125	30/06/2020	1,718	0.21
1,900 UBS Group AG	2.950	24/09/2020	1,480	0.18
			3,198	0.39
United Kingdom - 10.57%				
2,000 AstraZeneca PLC	2.375	16/11/2020	1,553	0.19
5,000 AstraZeneca PLC	0.875	24/11/2021	4,343	0.53
530 Barclays PLC	3.250	12/01/2021	414	0.05
5,500 Barclays PLC	1.875	23/03/2021	4,797	0.59
2,754 BAT International Finance PLC	6.375	12/12/2019	2,758	0.34
500 BAT International Finance PLC	4.875	24/02/2021	452	0.06
7,500 BP Capital Markets PLC	2.517	17/02/2021	6,603	0.81
British Telecommunications PLC	1.250	10/03/2021	6,619	0.82
1,125 Coca-Cola European Partners PLC	3.500	15/09/2020	878	0.11
5,106 GlaxoSmithKline Capital PLC	0.625	02/12/2019	4,349	0.54
3,000 GlaxoSmithKline Capital PLC	0.000	21/05/2020	2,559	0.31
2,200 HSBC Bank PLC	4.125	12/08/2020	1,726	0.21
2,000 HSBC Bank PLC	0.159	07/06/2021	1,717	0.21
4,571 Lloyds Banking Group PLC	0.750	09/11/2021	3,949	0.49
2,100 National Grid Gas PLC	6.375	03/03/2020	2,127	0.26
5,020 Nationwide Building Society	2.350	21/01/2020	3,884	0.48
3,000 NatWest Markets PLC	5.500	23/03/2020	2,600	0.32
8,000 Network Rail Infrastructure Finance PLC	4.625	21/07/2020	8,188	1.01

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)				
United Kingdom - 10.57% (continued)				
1,000 Rio Tinto Finance PLC	2.000	11/05/2020	860	0.11
7,900 Rolls-Royce PLC	2.125	18/06/2021	6,939	0.85
5,250 Santander UK PLC	1.875	17/02/2020	5,259	0.65
2,000 Santander UK PLC	0.875	25/11/2020	1,721	0.21
3,018 Standard Chartered PLC	2.250	17/04/2020	2,334	0.29
5,000 Standard Chartered PLC	1.625	13/06/2021	4,369	0.54
1,370 Vodafone Group PLC	0.875	17/11/2020	1,179	0.14
4,200 Vodafone Group PLC	1.250	25/08/2021	3,662	0.45
			85,839	10.57
United States - 28.84%				
1,208 3M Co	1.875	15/11/2021	1,070	0.13
3,400 ABB Finance USA Inc	2.800	03/04/2020	2,636	0.32
4,500 Adobe Inc	4.750	01/02/2020	3,496	0.43
2,900 Air Products & Chemicals Inc	2.000	07/08/2020	2,512	0.31
4,000 Allergan Inc	3.375	15/09/2020	3,117	0.38
1,400 American International Group Inc	6.400	15/12/2020	1,130	0.14
1,000 Amgen Inc	3.450	01/10/2020	782	0.10
4,500 Anthem Inc	4.350	15/08/2020	3,537	0.44
1,200 Aon Corp	5.000	30/09/2020	951	0.12
9,000 AT&T Inc	3.825	25/11/2020	5,321	0.65
1,000 AT&T Inc	2.657	01/06/2021	778	0.10
3,309 Bank of America Corp	5.500	04/12/2019	3,309	0.41
2,950 Bank of America Corp	1.375	10/09/2021	2,580	0.32
7,000 Biogen Inc	2.900	15/09/2020	5,445	0.67
2,000 BMW US Capital LLC	3.250	14/08/2020	1,560	0.19
3,340 Bunge Ltd Finance Corp	3.500	24/11/2020	2,619	0.32
4,975 CA Inc	5.375	01/12/2019	3,847	0.47
7,143 Carnival Corp	1.625	22/02/2021	6,209	0.76
2,500 Caterpillar Financial Services Corp	2.000	05/03/2020	1,933	0.24
5,000 Caterpillar Financial Services Corp	2.349	15/03/2021	3,867	0.48
7,000 Coca-Cola Co	0.000	09/03/2021	5,981	0.74
4,775 Costco Wholesale Corp	1.750	15/02/2020	3,692	0.45
3,000 Dominion Energy Gas Holdings LLC	2.719	15/06/2021	2,329	0.29
7,940 Dover Corp	2.125	01/12/2020	6,905	0.85
4,000 Enterprise Products Operating LLC	5.200	01/09/2020	3,165	0.39
2,840 Georgia-Pacific LLC	5.400	01/11/2020	2,261	0.28
5,000 Goldman Sachs Group Inc	5.375	15/03/2020	3,903	0.48
2,361 Goldman Sachs Group Inc	6.000	15/06/2020	1,864	0.23
3,000 Hartford Financial Services Group Inc	5.500	30/03/2020	2,346	0.29
500 Hewlett Packard Enterprise Co	2.807	12/03/2021	388	0.05
7,070 Honeywell International Inc	0.650	21/02/2020	6,033	0.74
4,000 HSBC USA Inc	2.350	05/03/2020	3,096	0.38
3,490 Ingredion Inc	4.625	01/11/2020	2,760	0.34
4,000 Intel Corp	1.850	11/05/2020	3,093	0.38
1,108 International Business Machines Corp	1.900	27/01/2020	857	0.11
2,800 International Business Machines Corp	1.875	06/11/2020	2,433	0.30
2,000 International Business Machines Corp	2.750	21/12/2020	2,036	0.25
1,000 International Business Machines Corp	0.500	07/09/2021	862	0.11
1,333 JM Smucker Co	2.500	15/03/2020	1,032	0.13
6,600 JPMorgan Chase & Co	1.875	10/02/2020	6,611	0.81
500 JPMorgan Chase & Co	2.625	23/04/2021	443	0.05
7,664 Kellogg Co	1.750	24/05/2021	6,714	0.83
780 KeyCorp	2.900	15/09/2020	608	0.07

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value		
Corporate Bonds (continued)					Government Bonds						
United States - 28.84% (continued)					Canada - 5.08%						
2,212	Laboratory Corp of America Holdings	2.625	01/02/2020	1,712	0.21	6,000	Canada Housing Trust No 1	2,000	15/12/2019	3,493	0.43
7,200	McDonald's Corp	0.500	15/01/2021	6,180	0.76	5,500	Canada Housing Trust No 1	1.200	15/06/2020	3,193	0.39
4,461	McKesson Corp	3.650	30/11/2020	3,505	0.43	3,000	Export Development Canada	1.375	16/12/2019	3,000	0.37
5,172	Mondelez International Inc	2.375	26/01/2021	4,533	0.56	10,400	Export Development Canada	1.000	15/12/2020	10,411	1.28
1,350	Morgan Stanley	2.800	16/06/2020	1,049	0.13	5,000	Province of Alberta Canada	1.250	01/06/2020	2,903	0.36
2,000	Morgan Stanley	5.375	10/08/2020	1,770	0.22	1,000	Province of Ontario Canada	1.875	21/05/2020	773	0.09
4,252	Morgan Stanley	2.375	31/03/2021	3,744	0.46	10,000	Province of Ontario Canada	4.200	02/06/2020	5,892	0.73
4,400	National Rural Utilities Cooperative Finance Corp	2.479	30/06/2021	3,417	0.42	6,362	Province of Ontario Canada	3.000	28/09/2020	5,574	0.69
4,300	NBCUniversal Enterprise Inc	2.499	01/04/2021	3,337	0.41	3,932	Province of Quebec Canada	3.500	29/07/2020	3,072	0.38
3,500	NextEra Energy Capital Holdings Inc	3.342	01/09/2020	2,732	0.34	5,000	Province of Saskatchewan Canada	3.900	28/07/2020	2,952	0.36
3,250	Nissan Motor Acceptance Corp	2.125	03/03/2020	2,513	0.31					41,263	5.08
3,375	Nissan Motor Acceptance Corp	2.150	28/09/2020	2,611	0.32	France - 0.14%					
5,000	Norfolk Southern Railway Co	9.750	15/06/2020	4,021	0.49	200	Agence Francaise de Developpement EPIC	2.125	15/02/2021	176	0.02
3,000	Omnicom Group Inc / Omnicom Capital Inc	4.450	15/08/2020	2,360	0.29	1,119	SNCF Mobilites	3.625	03/06/2020	972	0.12
8,029	Oracle Corp	2.250	10/01/2021	7,031	0.87					1,148	0.14
1,867	Packaging Corp of America	2.450	15/12/2020	1,453	0.18	Germany - 0.85%					
4,500	Philip Morris International Inc	1.750	19/03/2020	3,855	0.47	5,000	Land Baden-Wuerttemberg	0.000	21/10/2020	4,274	0.53
2,600	PNC Financial Services Group Inc	4.375	11/08/2020	2,044	0.25	3,000	Land Baden-Wuerttemberg	0.343	19/07/2021	2,588	0.32
3,547	Procter & Gamble Co	4.125	07/12/2020	3,157	0.39					6,862	0.85
7,000	QUALCOMM Inc	2.250	20/05/2020	5,422	0.67	Japan - 0.43%					
5,000	Raytheon Co	4.400	15/02/2020	3,885	0.48	2,500	Japan Bank for International Cooperation	1.750	28/05/2020	1,932	0.24
3,686	Reynolds American Inc	6.875	01/05/2020	2,904	0.36	1,552	Japan Bank for International Cooperation	2.625	15/12/2020	1,577	0.19
1,610	Royal Caribbean Cruises Ltd	2.650	28/11/2020	1,252	0.15					3,509	0.43
2,000	SVB Financial Group	5.375	15/09/2020	1,586	0.20	Singapore - 1.04%					
2,723	Toyota Motor Credit Corp	1.800	23/07/2020	2,350	0.29	15,000	Monetary Authority of Singapore Bill	0.000	24/01/2020	8,460	1.04
5,000	Toyota Motor Credit Corp	1.000	09/03/2021	4,322	0.53					8,460	1.04
4,500	TWDC Enterprises 18 Corp	2.150	17/09/2020	3,490	0.43	Sweden - 1.53%					
1,500	Unilever Capital Corp	1.800	05/05/2020	1,160	0.14	150,000	Kommuninvest I Sverige AB	2.500	01/12/2020	12,408	1.53
4,078	United Parcel Service Inc	0.012	15/07/2020	3,481	0.43					12,408	1.53
1,569	UnitedHealth Group Inc	2.300	15/12/2019	1,213	0.15	United Kingdom - 1.59%					
3,800	UnitedHealth Group Inc	2.700	15/07/2020	2,952	0.36	2,900	United Kingdom Treasury Bill	0.000	09/12/2019	2,899	0.36
1,180	Wells Fargo & Co	2.600	22/07/2020	916	0.11	10,000	United Kingdom Treasury Bill	0.000	16/12/2019	9,997	1.23
4,000	Wells Fargo & Co	2.250	03/09/2020	3,473	0.43					12,896	1.59
3,000	Wells Fargo & Co	0.216	26/04/2021	2,573	0.32	Total Government Bonds - 10.66% (30 November 2018: 12.82%)					
7,140	Whirlpool Corp	0.625	12/03/2020	6,095	0.75					86,546	10.66
			234,209	28.84	Total Investments - 97.05% (30 November 2018: 96.43%)					788,185	97.05
Total Corporate Bonds - 86.39% (30 November 2018: 83.61%)			701.639	86.39							

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy 23,858 CAD	Sell 13,926 GBP	Bank of America Merrill Lynch	03/12/2019	(38)	(0.01)
Buy 46,912 CAD	Sell 27,458 GBP	Citibank	03/12/2019	(151)	(0.02)
Buy 4,971 CAD	Sell 2,959 GBP	State Street Bank	03/12/2019	(66)	(0.01)
Buy 16 EUR	Sell 14 GBP	Bank of America Merrill Lynch	02/12/2019	-	-
Buy 101 EUR	Sell 86 GBP	Bank of America Merrill Lynch	03/12/2019	-	-
Buy 8 EUR	Sell 7 GBP	Bank of America Merrill Lynch	04/12/2019	-	-
Buy 15,805 EUR	Sell 13,613 GBP	Bank of America Merrill Lynch	05/12/2019	(149)	(0.02)
Buy 12,046 EUR	Sell 10,343 GBP	Bank of America Merrill Lynch	12/12/2019	(79)	(0.01)
Buy 15,966 EUR	Sell 13,706 GBP	Bank of America Merrill Lynch	12/12/2019	(102)	(0.01)
Buy 88 EUR	Sell 75 GBP	Barclays Bank	02/12/2019	(1)	-
Buy 461 EUR	Sell 395 GBP	Barclays Bank	04/12/2019	(2)	-
Buy 91 EUR	Sell 78 GBP	Barclays Bank	05/12/2019	-	-
Buy 1,778 EUR	Sell 1,540 GBP	Barclays Bank	23/01/2020	(23)	-

Global Ultra Short Fixed Income Fund
Portfolio of Investments as at 30 November 2019 (continued)

Forward Currency Contracts (continued)

								Unrealised	
								Appreciation/(Depreciation)	% of Net
								of Contracts (000's)	Asset
								GBP	Value
Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date		
Buy	12,052	EUR	Sell	10,391	GBP	Citibank	04/12/2019	(124)	(0.02)
Buy	5	EUR	Sell	4	GBP	State Street Bank	03/12/2019	-	-
Buy	197	EUR	Sell	170	GBP	State Street Bank	05/12/2019	(1)	-
Buy	342	EUR	Sell	293	GBP	State Street Bank	12/12/2019	(2)	-
Buy	207	EUR	Sell	177	GBP	State Street Bank	12/12/2019	(1)	-
Buy	12,741	EUR	Sell	11,022	GBP	State Street Bank	09/01/2020	(156)	(0.02)
Buy	46,138	GBP	Sell	75,742	CAD	Citibank	03/12/2019	2,050	0.25
Buy	27,394	GBP	Sell	46,858	CAD	Citibank	09/01/2020	152	0.02
Buy	36,455	GBP	Sell	62,899	CAD	State Street Bank	20/12/2019	(137)	(0.02)
Buy	271	GBP	Sell	316	EUR	Bank of America Merrill Lynch	04/12/2019	1	-
Buy	24	GBP	Sell	27	EUR	Bank of America Merrill Lynch	12/12/2019	-	-
Buy	3,180	GBP	Sell	3,566	EUR	Bank of America Merrill Lynch	09/01/2020	138	0.02
Buy	10	GBP	Sell	12	EUR	Barclays Bank	04/12/2019	-	-
Buy	75	GBP	Sell	88	EUR	Barclays Bank	12/12/2019	-	-
Buy	57,904	GBP	Sell	67,149	EUR	Barclays Bank	21/01/2020	608	0.08
Buy	3,037	GBP	Sell	3,507	EUR	Barclays Bank	22/01/2020	44	0.01
Buy	113,031	GBP	Sell	130,424	EUR	Barclays Bank	23/01/2020	1,736	0.21
Buy	7,021	GBP	Sell	8,127	EUR	Citibank	09/01/2020	90	0.01
Buy	63,651	GBP	Sell	73,797	EUR	Citibank	22/01/2020	680	0.08
Buy	4,196	GBP	Sell	4,841	EUR	National Australia Bank	22/01/2020	65	0.01
Buy	7	GBP	Sell	8	EUR	State Street Bank	04/12/2019	-	-
Buy	4	GBP	Sell	5	EUR	State Street Bank	05/12/2019	-	-
Buy	20	GBP	Sell	23	EUR	State Street Bank	12/12/2019	-	-
Buy	122	GBP	Sell	142	EUR	State Street Bank	12/12/2019	-	-
Buy	66,028	GBP	Sell	76,585	EUR	State Street Bank	09/01/2020	709	0.09
Buy	112,040	GBP	Sell	128,262	EUR	State Street Bank	14/01/2020	2,625	0.32
Buy	4,721	GBP	Sell	5,481	EUR	State Street Bank	21/01/2020	44	0.01
Buy	11,489	GBP	Sell	13,351	EUR	State Street Bank	22/01/2020	97	0.01
Buy	14,594	GBP	Sell	177,795	SEK	Barclays Bank	07/01/2020	229	0.03
Buy	8,492	GBP	Sell	14,940	SGD	Citibank	29/01/2020	60	0.01
Buy	4,879	GBP	Sell	6,274	USD	Bank of America Merrill Lynch	20/12/2019	31	-
Buy	40,470	GBP	Sell	52,141	USD	Bank of America Merrill Lynch	23/12/2019	190	0.02
Buy	8,961	GBP	Sell	11,235	USD	Barclays Bank	23/12/2019	282	0.03
Buy	44,794	GBP	Sell	55,807	USD	Citibank	16/12/2019	1,666	0.21
Buy	132	GBP	Sell	163	USD	Citibank	18/12/2019	6	-
Buy	41,052	GBP	Sell	51,225	USD	Citibank	23/12/2019	1,480	0.18
Buy	3,659	GBP	Sell	4,589	USD	State Street Bank	16/12/2019	114	0.01
Buy	43,881	GBP	Sell	54,890	USD	State Street Bank	18/12/2019	1,467	0.18
Buy	212	SEK	Sell	17	GBP	Bank of America Merrill Lynch	23/12/2019	-	-
Buy	288	SEK	Sell	23	GBP	Citibank	19/12/2019	-	-
Buy	7,082	USD	Sell	5,492	GBP	Bank of America Merrill Lynch	16/12/2019	(19)	-
Buy	1,024	USD	Sell	793	GBP	Bank of America Merrill Lynch	23/12/2019	(2)	-
Buy	4,402	USD	Sell	3,568	GBP	National Australia Bank	23/12/2019	(167)	(0.02)
Buy	4,743	USD	Sell	3,855	GBP	State Street Bank	16/12/2019	(190)	(0.02)
Buy	4,645	USD	Sell	3,791	GBP	State Street Bank	23/12/2019	(204)	(0.02)
Unrealised Appreciation of Forward Currency Contracts								14,564	1.79
Unrealised Depreciation of Forward Currency Contracts								(1,614)	(0.20)
Net Unrealised Appreciation of Forward Currency Contracts - 1.59% (30 November 2018: (1.17)%)								12,950	1.59
								Value (000's)	% of Net
								GBP	Asset
Cash and Cash Equivalents - 0.90% (30 November 2018: 4.51%)								7,272	0.90
Other Assets in Excess of Other Liabilities - 0.46% (30 November 2018: 0.23%)								3,737	0.46
Total Net Assets								812,144	100.00

Amounts designated as “-” are either £0 or less than £500.

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 30 November 2019 (continued)

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	87.86
Transferable securities dealt in on another regulated market	2.82
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	5.58
OTC Financial derivative instruments	1.78
Current Assets	1.96
Total Assets	100.00

Global Value Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock		
Australia - 2.22%		
48 AMP Ltd	63	0.02
72 Australia & New Zealand Banking Group Ltd	1,210	0.40
14 Bank of Queensland Ltd	76	0.02
8 Bendigo & Adelaide Bank Ltd	57	0.02
28 BlueScope Steel Ltd	278	0.09
45 Boral Ltd	157	0.05
6 Challenger Ltd	35	0.01
46 Cleanaway Waste Management Ltd	67	0.02
4 Crown Resorts Ltd	31	0.01
41 Fortescue Metals Group Ltd	266	0.09
19 Harvey Norman Holdings Ltd	55	0.02
35 Incitec Pivot Ltd	77	0.03
12 Lendlease Group	152	0.05
52 National Australia Bank Ltd	908	0.30
79 Oil Search Ltd	397	0.13
34 Origin Energy Ltd	202	0.07
33 QBE Insurance Group Ltd	286	0.09
107 Santos Ltd	588	0.19
235 South32 Ltd	427	0.14
28 Star Entertainment Grp Ltd	91	0.03
39 Suncorp Group Ltd	357	0.12
42 Tabcorp Holdings Ltd	135	0.04
6 Westpac Banking Corp	103	0.03
31 Woodside Petroleum Ltd	711	0.23
5 Worley Ltd	52	0.02
	6,781	2.22
Austria - 0.04%		
5 Raiffeisen Bank International AG	117	0.04
	117	0.04
Belgium - 0.39%		
3 Ageas	166	0.05
5 KBC Group NV	352	0.11
3 Solvay SA	353	0.12
4 UCB SA	323	0.11
	1,194	0.39
Canada - 3.89%		
5 AltaGas Ltd	71	0.02
21 Bank of Montreal	1,639	0.54
16 Bank of Nova Scotia	906	0.30
14 Barrick Gold Corp (Canada listing)	228	0.07
10 BlackBerry Ltd	53	0.02
9 Cameco Corp	86	0.03
11 Canadian Imperial Bank of Commerce (Canada listing)	981	0.32
41 Canadian Natural Resources Ltd	1,135	0.37
23 Cenovus Energy Inc	205	0.07
6 Element Fleet Management Corp	51	0.02
54 Encana Corp (Canada listing)	212	0.07
1 Fairfax Financial Holdings Ltd	280	0.09
13 First Quantum Minerals Ltd	123	0.04
2 Genworth MI Canada Inc	72	0.02
3 Great-West Lifeco Inc	69	0.02
18 Husky Energy Inc	134	0.04
6 iA Financial Corp Inc	314	0.10
12 Imperial Oil Ltd	294	0.10
69 Kinross Gold Corp	297	0.10
10 Lundin Mining Corp	55	0.02
18 Magna International Inc	1,012	0.33
44 Manulife Financial Corp	863	0.28
6 Nutrien Ltd	279	0.09
2 Onex Corp	94	0.03
3 Pan American Silver Corp	52	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Canada - 3.89% (continued)		
3 Stars Group Inc	86	0.03
- Sun Life Financial Inc	19	0.01
53 Suncor Energy Inc	1,654	0.54
34 Teck Resources Ltd	539	0.18
1 TMX Group Ltd	62	0.02
1 Tourmaline Oil Corp	8	-
- West Fraser Timber Co Ltd	6	-
	11,879	3.89
Denmark - 0.64%		
- AP Moller - Maersk AS, Class A	26	0.01
- AP Moller - Maersk AS, Class B	89	0.03
2 Carlsberg AS	245	0.08
9 Danske Bank AS	116	0.04
4 Demant AS	113	0.04
4 DSV Panalpina AS	451	0.15
3 H Lundbeck AS	117	0.04
3 ISS AS	77	0.02
3 Novozymes AS	152	0.05
- Rockwool International AS, Class A	57	0.02
- Rockwool International AS, Class B	47	0.01
4 Tryg AS	101	0.03
4 Vestas Wind Systems AS	376	0.12
	1,967	0.64
Finland - 0.66%		
8 Fortum Oyj	182	0.06
48 Nokia Oyj	170	0.05
77 Nordea Bank Abp	549	0.18
34 Stora Enso Oyj	454	0.15
20 UPM-Kymmene Oyj	667	0.22
	2,022	0.66
France - 3.68%		
3 Arkema SA	293	0.10
3 Atos SE	249	0.08
14 AXA SA	391	0.13
14 BNP Paribas SA	802	0.26
- Bollore SA (non-voting rights)	-	-
11 Bollore SA (voting rights)	48	0.02
10 Bouygues SA	419	0.14
25 Carrefour SA	417	0.14
22 Cie de Saint-Gobain	893	0.29
8 Cie Generale des Etablissements Michelin SCA	909	0.30
3 CNP Assurances	68	0.02
10 Credit Agricole SA	131	0.04
12 Electricite de France SA	125	0.04
27 Engie SA	422	0.14
19 Natixis SA	78	0.03
42 Orange SA	687	0.22
27 Peugeot SA	657	0.21
8 Publicis Groupe SA	330	0.11
6 Renault SA	264	0.09
1 SCOR SE	54	0.02
10 SES SA	132	0.04
25 Societe Generale SA	792	0.26
52 TOTAL SA	2,748	0.90
8 Valeo SA	319	0.10
	11,228	3.68
Germany - 2.60%		
2 Allianz SE	410	0.14
3 BASF SE	219	0.07
19 Bayer AG	1,420	0.47
12 Bayerische Motoren Werke AG	1,000	0.33

Global Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Germany - 2.60% (continued)		
22 Commerzbank AG	124	0.04
4 Continental AG	559	0.18
30 Daimler AG	1,665	0.55
47 Deutsche Bank AG	339	0.11
16 Deutsche Lufthansa AG	296	0.10
1 Hapag-Lloyd AG	72	0.02
7 HeidelbergCement AG	548	0.18
2 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	518	0.17
2 Talanx AG	114	0.04
49 Telefonica Deutschland Holding AG	151	0.05
9 Uniper SE	287	0.09
- United Internet AG	11	-
1 Volkswagen AG	194	0.06
	7,927	2.60
Hong Kong - 1.12%		
21 Bank of East Asia Ltd	46	0.02
7 BOC Aviation Ltd	69	0.02
27 Cathay Pacific Airways Ltd	36	0.01
119 CK Asset Holdings Ltd	795	0.26
63 CK Hutchison Holdings Ltd	577	0.19
3 Guoco Group Ltd	50	0.02
14 Hang Lung Group Ltd	34	0.01
32 Hang Lung Properties Ltd	65	0.02
20 Henderson Land Development Co Ltd	95	0.03
25 Kerry Properties Ltd	81	0.03
12 MTR Corp Ltd	64	0.02
302 New World Development Co Ltd	394	0.13
56 NWS Holdings Ltd	75	0.03
38 Sino Land Co Ltd	57	0.02
37 SJM Holdings Ltd	38	0.01
28 Sun Hung Kai Properties Ltd	415	0.14
25 Swire Pacific Ltd (non-voting rights)	226	0.07
47 Swire Pacific Ltd (voting rights)	69	0.02
21 Wharf Holdings Ltd	51	0.02
15 Wheelock & Co Ltd	93	0.03
10 Xinyi Glass Holdings Ltd	12	-
24 Yue Yuen Industrial Holdings Ltd	69	0.02
	3,411	1.12
Ireland - 0.18%		
9 AIB Group PLC	29	0.01
10 CRH PLC	401	0.13
1 Flutter Entertainment PLC	113	0.04
	543	0.18
Israel - 0.14%		
25 Bank Hapoalim BM	200	0.07
1 Harel Insurance Investments & Financial Services Ltd	11	-
21 Teva Pharmaceutical Industries Ltd	217	0.07
	428	0.14
Italy - 1.01%		
37 Eni SpA	566	0.19
69 Fiat Chrysler Automobiles NV (Italy listing)	1,011	0.33
240 Intesa Sanpaolo SpA	606	0.20
504 Telecom Italia SpA	315	0.10
42 UniCredit SpA	582	0.19
	3,080	1.01
Japan - 8.81%		
3 AEON Financial Service Co Ltd	39	0.01
8 AGC Inc	296	0.10
7 Aisin Seiki Co Ltd	276	0.09
6 Alps Alpine Co Ltd	138	0.05

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.81% (continued)		
13 Amada Holdings Co Ltd	143	0.05
3 Aozora Bank Ltd	87	0.03
29 Asahi Kasei Corp	323	0.11
1 Bank of Kyoto Ltd	41	0.01
2 Canon Marketing Japan Inc	51	0.02
11 Chiba Bank Ltd	63	0.02
3 Coca-Cola Bottlers Japan Holdings Inc	72	0.02
16 Concordia Financial Group Ltd	64	0.02
6 Credit Saison Co Ltd	93	0.03
6 Dai Nippon Printing Co Ltd	150	0.05
10 Daicel Corp	101	0.03
16 Dai-ichi Life Holdings Inc	250	0.08
28 Daiwa Securities Group Inc	142	0.05
4 Denka Co Ltd	107	0.04
11 Denso Corp	487	0.16
6 Dentsu Inc	225	0.07
4 DIC Corp	98	0.03
3 Dowa Holdings Co Ltd	104	0.03
4 Ebara Corp	120	0.04
5 Fujifilm Holdings Corp	246	0.08
3 Fukuoka Financial Group Inc	65	0.02
1 Fukuyama Transporting Co Ltd	45	0.01
7 Hankyu Hanshin Holdings Inc	305	0.10
11 Haseko Corp	139	0.05
12 Hino Motors Ltd	113	0.04
1 Hitachi Capital Corp	30	0.01
5 Hitachi Construction Machinery Co Ltd	137	0.04
20 Hitachi Ltd	787	0.26
9 Hitachi Metals Ltd	123	0.04
41 Honda Motor Co Ltd	1,138	0.37
3 Ibiden Co Ltd	80	0.03
8 Idemitsu Kosan Co Ltd	229	0.08
6 IHI Corp	149	0.05
4 Iida Group Holdings Co Ltd	69	0.02
24 Inpex Corp	238	0.08
6 Isetan Mitsukoshi Holdings Ltd	55	0.02
24 Isuzu Motors Ltd	284	0.09
10 J Front Retailing Co Ltd	126	0.04
6 Japan Airlines Co Ltd	180	0.06
12 Japan Post Holdings Co Ltd	111	0.04
22 JFE Holdings Inc	283	0.09
3 JGC Holdings Corp	48	0.02
8 JSR Corp	140	0.05
9 JTEKT Corp	114	0.04
70 JXTG Holdings Inc	311	0.10
20 Kajima Corp	257	0.08
4 Kamigumi Co Ltd	93	0.03
3 Kanden Co Ltd	27	0.01
2 Kaneka Corp	62	0.02
6 Kawasaki Heavy Industries Ltd	137	0.04
2 Kinden Corp	27	0.01
19 Konica Minolta Inc	125	0.04
7 K's Holdings Corp	89	0.03
14 Kuraray Co Ltd	165	0.05
2 Kyowa Exeo Corp	60	0.02
6 LIXIL Group Corp	106	0.03
1 Mabuchi Motor Co Ltd	31	0.01
29 Marubeni Corp	217	0.07
23 Mazda Motor Corp	202	0.07
10 Mebuki Financial Group Inc	25	0.01
2 Medipal Holdings Corp	43	0.01
46 Mitsubishi Chemical Holdings Corp	341	0.11

Global Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.81% (continued)		
22 Mitsubishi Corp	579	0.19
7 Mitsubishi Gas Chemical Co Inc	103	0.03
8 Mitsubishi Heavy Industries Ltd	314	0.10
1 Mitsubishi Logistics Corp	33	0.01
4 Mitsubishi Materials Corp	110	0.04
39 Mitsubishi Motors Corp	176	0.06
3 Mitsubishi Tanabe Pharma Corp	62	0.02
109 Mitsubishi UFJ Financial Group Inc	580	0.19
21 Mitsubishi UFJ Lease & Finance Co Ltd	132	0.04
12 Mitsui & Co Ltd	204	0.07
10 Mitsui Chemicals Inc	242	0.08
11 Mitsui Fudosan Co Ltd	281	0.09
5 Mitsui OSK Lines Ltd	131	0.04
193 Mizuho Financial Group Inc	299	0.10
8 MS&AD Insurance Group Holdings Inc	259	0.08
15 NGK Insulators Ltd	244	0.08
7 NGK Spark Plug Co Ltd	140	0.05
3 NH Foods Ltd	105	0.03
6 NHK Spring Co Ltd	50	0.02
14 Nikon Corp	198	0.06
2 Nippo Corp	37	0.01
2 Nippon Electric Glass Co Ltd	36	0.01
4 Nippon Express Co Ltd	222	0.07
4 Nippon Kayaku Co Ltd	54	0.02
2 Nippon Paper Industries Co Ltd	40	0.01
1 Nippon Shokubai Co Ltd	68	0.02
18 Nippon Steel Corp	264	0.09
7 Nippon Yusen KK	112	0.04
58 Nissan Motor Co Ltd	360	0.12
2 Nitto Denko Corp	101	0.03
2 NOK Corp	36	0.01
24 Nomura Holdings Inc	120	0.04
5 Nomura Real Estate Holdings Inc	126	0.04
15 NSK Ltd	140	0.05
29 Obayashi Corp	310	0.10
41 Oji Holdings Corp	236	0.08
34 ORIX Corp	556	0.18
44 Panasonic Corp	413	0.14
9 Rengo Co Ltd	63	0.02
62 Resona Holdings Inc	265	0.09
30 Ricoh Co Ltd	310	0.10
3 Rohm Co Ltd	236	0.08
1 Sankyo Co Ltd	20	0.01
13 Seiko Epson Corp	192	0.06
3 Seino Holdings Co Ltd	44	0.01
13 Sekisui House Ltd	288	0.09
30 Shimizu Corp	289	0.09
3 Shinsei Bank Ltd	48	0.02
6 Shizuoka Bank Ltd	47	0.02
6 Showa Denko KK	171	0.06
19 SoftBank Group Corp	739	0.24
33 Sojitz Corp	103	0.03
8 Sompo Holdings Inc	331	0.11
67 Sumitomo Chemical Co Ltd	302	0.10
18 Sumitomo Corp	268	0.09
33 Sumitomo Electric Industries Ltd	497	0.16
5 Sumitomo Forestry Co Ltd	75	0.02
4 Sumitomo Heavy Industries Ltd	120	0.04
6 Sumitomo Metal Mining Co Ltd	194	0.06
21 Sumitomo Mitsui Financial Group Inc	783	0.26
4 Sumitomo Mitsui Trust Holdings Inc	165	0.05
7 Sumitomo Rubber Industries Ltd	93	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 8.81% (continued)		
18 T&D Holdings Inc	214	0.07
6 Taiheyo Cement Corp	162	0.05
2 Takashimaya Co Ltd	25	0.01
10 Teijin Ltd	190	0.06
10 Tokai Carbon Co Ltd	95	0.03
12 Tokyo Tatemono Co Ltd	177	0.06
34 Tokyu Fudosan Holdings Corp	236	0.08
4 Toppan Printing Co Ltd	86	0.03
31 Toray Industries Inc	205	0.07
12 Tosoh Corp	179	0.06
3 Toyo Seikan Group Holdings Ltd	49	0.02
4 Toyoda Gosei Co Ltd	82	0.03
4 Toyota Boshoku Corp	68	0.02
2 Toyota Industries Corp	123	0.04
7 Toyota Tsusho Corp	231	0.08
5 Ube Industries Ltd	97	0.03
11 Yamada Denki Co Ltd	56	0.02
13 Yamaha Motor Co Ltd	270	0.09
5 Yokohama Rubber Co Ltd	107	0.04
7 Zeon Corp	88	0.03
	26,878	8.81
Netherlands - 1.08%		
17 ABN AMRO Bank NV	282	0.09
23 Aegon NV	105	0.04
21 ArcelorMittal SA	363	0.12
46 ING Groep NV	529	0.17
33 Koninklijke Ahold Delhaize NV	856	0.28
5 Koninklijke DSM NV	641	0.21
2 Koninklijke Vopak NV	91	0.03
4 NN Group NV	150	0.05
5 Randstad NV	269	0.09
	3,286	1.08
New Zealand - 0.13%		
28 Air New Zealand Ltd	50	0.02
19 Auckland International Airport Ltd	113	0.04
5 Ebos Group Ltd	72	0.02
34 Fletcher Building Ltd	114	0.04
5 Ryman Healthcare Ltd	48	0.01
	397	0.13
Norway - 0.30%		
22 DNB ASA	376	0.12
39 Norsk Hydro ASA	139	0.05
8 SpareBank 1 SR-Bank ASA	84	0.03
9 Storebrand ASA	67	0.02
7 Subsea 7 SA	69	0.02
5 Yara International ASA	179	0.06
	914	0.30
Portugal - 0.02%		
4 EDP Renovaveis SA	48	0.02
	48	0.02
Singapore - 0.56%		
76 CapitaLand Ltd	204	0.07
16 City Developments Ltd	119	0.04
33 Hongkong Land Holdings Ltd	181	0.06
50 Keppel Corp Ltd	246	0.08
12 Olam International Ltd	16	-
70 Oversea-Chinese Banking Corp Ltd	551	0.18
31 Singapore Airlines Ltd	208	0.07
10 UOL Group Ltd	59	0.02
43 Wilmar International Ltd	129	0.04
	1,713	0.56

Global Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Spain - 1.21%		
213 Banco Bilbao Vizcaya Argentaria SA	1,122	0.37
94 Banco de Sabadell SA	104	0.03
563 Banco Santander SA	2,194	0.72
94 CaixaBank SA	276	0.09
	3,696	1.21
Sweden - 0.89%		
10 Boliden AB	261	0.09
9 Dometic Group AB	87	0.03
5 Getinge AB	94	0.03
2 Holmen AB	46	0.01
1 ICA Gruppen AB	42	0.01
2 Intrum AB	48	0.02
1 Millicom International Cellular SA	65	0.02
1 Pandox AB	22	0.01
6 Peab AB	48	0.02
3 Saab AB	89	0.03
29 Skandinaviska Enskilda Banken AB	249	0.08
16 SKF AB, Class B	297	0.10
12 Svenska Cellulosa AB SCA, Class B	124	0.04
17 Svenska Handelsbanken AB, Class A	168	0.05
17 Swedbank AB	225	0.07
3 Tele2 AB	47	0.01
54 Telia Co AB	236	0.08
7 Trelleborg AB	118	0.04
3 Volvo AB, Class A	40	0.01
27 Volvo AB, Class B	414	0.14
	2,720	0.89
Switzerland - 3.49%		
29 ABB Ltd	645	0.21
5 Adecco Group AG	319	0.10
6 Alcon Inc	336	0.11
1 Baloise Holding AG	191	0.06
- Barry Callebaut AG	28	0.01
- Chocoladefabriken Lindt & Spruengli AG	85	0.03
8 Cie Financiere Richemont SA	629	0.21
19 Credit Suisse Group AG	248	0.08
10 Julius Baer Group Ltd	485	0.16
10 LafargeHolcim Ltd	495	0.16
3 Lonza Group AG	913	0.30
29 Novartis AG	2,674	0.88
1 Swatch Group AG (Bearer)	233	0.08
1 Swatch Group AG (Registered)	66	0.02
1 Swiss Life Holding AG	533	0.18
1 Swiss Prime Site AG	103	0.03
3 Swiss Re AG	287	0.09
1 Swisscom AG	406	0.13
63 UBS Group AG	763	0.25
1 Vifor Pharma AG	120	0.04
3 Zurich Insurance Group AG	1,082	0.36
	10,641	3.49
United Kingdom - 5.73%		
17 3i Group PLC	237	0.08
24 Anglo American PLC	618	0.20
210 Aviva PLC	1,095	0.36
164 Barclays PLC	362	0.12
32 Barratt Developments PLC	276	0.09
2 BP PLC	14	-
44 British American Tobacco PLC	1,736	0.57
3 Carnival PLC	116	0.04
311 Glencore PLC	980	0.32
241 HSBC Holdings PLC	1,795	0.59
22 Investec PLC	123	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
United Kingdom - 5.73% (continued)		
59 J Sainsbury PLC	162	0.05
11 John Wood Group PLC	51	0.02
78 Kingfisher PLC	211	0.07
2,062 Lloyds Banking Group PLC	1,626	0.53
83 Melrose Industries PLC	247	0.08
4 Micro Focus International PLC, ADR	62	0.02
22 Phoenix Group Holdings PLC	213	0.07
86 Royal Bank of Scotland Group PLC	253	0.08
147 Royal Dutch Shell PLC, Class B	4,174	1.37
43 Standard Chartered PLC	387	0.13
41 Standard Life Aberdeen PLC	169	0.06
768 Vodafone Group PLC	1,520	0.50
133 Wm Morrison Supermarkets PLC	341	0.11
54 WPP PLC	698	0.23
	17,466	5.73
United States - 60.51%		
21 Activision Blizzard Inc	1,138	0.37
2 Advance Auto Parts Inc	259	0.08
25 Aflac Inc	1,372	0.45
4 Air Products & Chemicals Inc	874	0.29
3 Akamai Technologies Inc	293	0.10
6 Alaska Air Group Inc	402	0.13
1 Albemarle Corp	32	0.01
7 Alexion Pharmaceuticals Inc	836	0.27
- Alleghany Corp	177	0.06
3 Allergan PLC	459	0.15
- Alliance Data Systems Corp	13	-
4 Allstate Corp	464	0.15
19 Ally Financial Inc	591	0.19
6 Amdocs Ltd	404	0.13
- Amerco	147	0.05
14 American International Group Inc	743	0.24
1 Analog Devices Inc	144	0.05
5 Anthem Inc	1,571	0.51
14 Apache Corp	319	0.10
10 Aramark	446	0.15
5 Arch Capital Group Ltd	204	0.07
9 Archer-Daniels-Midland Co	369	0.12
18 Arconic Inc	568	0.19
164 AT&T Inc	6,124	2.01
7 Athene Holding Ltd	311	0.10
- Autoliv Inc	33	0.01
6 AXA Equitable Holdings Inc	157	0.05
9 Baker Hughes Co	194	0.06
8 Ball Corp	547	0.18
139 Bank of America Corp	4,641	1.52
28 Bank of New York Mellon Corp	1,384	0.45
25 BB&T Corp	1,348	0.44
- Becton Dickinson and Co	44	0.01
14 Berkshire Hathaway Inc	3,073	1.01
1 Biogen Inc	234	0.08
- Bio-Rad Laboratories Inc	116	0.04
6 BorgWarner Inc	269	0.09
7 Bunge Ltd	357	0.12
24 Capital One Financial Corp	2,376	0.78
11 Cardinal Health Inc	610	0.20
2 Carlisle Cos Inc	349	0.11
7 CarMax Inc	651	0.21
27 Carnival Corp	1,194	0.39
2 CBRE Group Inc	109	0.04
8 CBS Corp, Class B	311	0.10
10 Centene Corp	612	0.20

Global Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 60.51% (continued)			United States - 60.51% (continued)		
53 CenturyLink Inc	774	0.25	64 Hewlett Packard Enterprise Co	1,005	0.33
10 CF Industries Holdings Inc	482	0.16	8 HollyFrontier Corp	397	0.13
3 Charter Communications Inc	1,542	0.51	4 Humana Inc	1,399	0.46
41 Chevron Corp	4,788	1.57	48 Huntington Bancshares Inc	709	0.23
4 Chubb Ltd	579	0.19	1 Hyatt Hotels Corp	77	0.03
9 Cigna Corp	1,837	0.60	7 Ingersoll-Rand PLC	924	0.30
36 Citigroup Inc	2,679	0.88	- Ingredion Inc	27	0.01
7 Citizens Financial Group Inc	266	0.09	94 Intel Corp	5,432	1.78
1 CNA Financial Corp	27	0.01	1 International Flavors & Fragrances Inc (US listing)	198	0.06
22 Cognizant Technology Solutions Corp	1,429	0.47	15 International Paper Co	702	0.23
105 Comcast Corp	4,636	1.52	10 Interpublic Group of Cos Inc	234	0.08
7 Comerica Inc	520	0.17	6 Invesco Ltd	110	0.04
12 Conagra Brands Inc	349	0.11	- IPG Photonics Corp	18	0.01
5 Concho Resources Inc	356	0.12	2 Jacobs Engineering Group Inc	147	0.05
24 ConocoPhillips	1,442	0.47	2 Jazz Pharmaceuticals PLC	291	0.10
4 Constellation Brands Inc	783	0.26	3 JM Smucker Co	346	0.11
31 Corning Inc	913	0.30	15 Johnson Controls International PLC	654	0.21
5 Corteva Inc	119	0.04	2 Jones Lang LaSalle Inc	278	0.09
21 Coty Inc	239	0.08	41 JPMorgan Chase & Co	5,410	1.77
6 Cummins Inc	1,140	0.37	5 Juniper Networks Inc	118	0.04
21 CVS Health Corp	1,570	0.51	4 Kansas City Southern	588	0.19
2 Danaher Corp	329	0.11	3 Keurig Dr Pepper Inc	104	0.03
7 DaVita Inc	466	0.15	33 KeyCorp	630	0.21
25 Delta Air Lines Inc	1,446	0.47	34 Kinder Morgan Inc	669	0.22
3 Dentsply Sirona Inc	159	0.05	7 Kohl's Corp	306	0.10
16 Devon Energy Corp	356	0.12	10 Kraft Heinz Co	317	0.10
3 Diamondback Energy Inc	218	0.07	31 Kroger Co	850	0.28
7 Discovery Inc, Class A	222	0.07	3 L3Harris Technologies Inc	663	0.22
15 Discovery Inc, Class C	443	0.15	4 Laboratory Corp of America Holdings	723	0.24
10 DISH Network Corp	326	0.11	1 Lear Corp	73	0.02
- Dolby Laboratories Inc	11	-	4 Leidos Holdings Inc	340	0.11
31 Dow Inc	1,642	0.54	10 Lennar Corp, Class A	574	0.19
15 DR Horton Inc	847	0.28	- Lennar Corp, Class B	20	0.01
13 DuPont de Nemours Inc	820	0.27	1 Liberty Broadband Corp, Class A	67	0.02
11 DXC Technology Co	391	0.13	2 Liberty Broadband Corp, Class C	266	0.09
5 Eastman Chemical Co	406	0.13	3 Liberty Media Corp-Liberty Formula One, Class C	143	0.05
17 Eaton Corp PLC	1,542	0.51	1 Liberty Media Corp-Liberty SiriusXM, Class A	54	0.02
4 Elanco Animal Health Inc (voting rights)	119	0.04	3 Liberty Media Corp-Liberty SiriusXM, Class C	159	0.05
13 EOG Resources Inc	950	0.31	3 Lincoln National Corp	173	0.06
1 Everest Re Group Ltd	171	0.06	5 Linde PLC	989	0.32
58 Exxon Mobil Corp	3,941	1.29	14 LKQ Corp	511	0.17
10 FedEx Corp	1,599	0.52	5 Loews Corp	238	0.08
9 Fidelity National Information Services Inc	1,259	0.41	13 LyondellBasell Industries NV	1,228	0.40
27 Fifth Third Bancorp	802	0.26	7 M&T Bank Corp	1,071	0.35
5 Fiserv Inc	524	0.17	2 Macy's Inc	24	0.01
201 Ford Motor Co	1,824	0.60	30 Marathon Oil Corp	354	0.12
1 Fortive Corp	105	0.03	14 Marathon Petroleum Corp	860	0.28
1 Fortune Brands Home & Security Inc	50	0.02	- Markel Corp	157	0.05
14 Fox Corp, Class A	495	0.16	2 Martin Marietta Materials Inc	412	0.13
10 Fox Corp, Class B	364	0.12	11 Marvell Technology Group Ltd	279	0.09
15 Franklin Resources Inc	406	0.13	7 McKesson Corp	960	0.31
56 Freeport-McMoRan Inc	634	0.21	19 Medtronic PLC	2,114	0.69
2 Gap Inc	30	0.01	13 MetLife Inc	645	0.21
5 Garmin Ltd	463	0.15	14 MGM Resorts International	452	0.15
- GCI Liberty Inc, Class A	26	0.01	34 Micron Technology Inc	1,636	0.54
60 General Electric Co	680	0.22	3 Mohawk Industries Inc	383	0.13
32 General Motors Co	1,151	0.38	5 Molson Coors Brewing Co	255	0.08
5 Goldman Sachs Group Inc	1,185	0.39	11 Mondelez International Inc	581	0.19
30 Halliburton Co	630	0.21	20 Morgan Stanley	1,007	0.33
17 Hartford Financial Services Group Inc	1,057	0.35	6 Mosaic Co	121	0.04
1 Henry Schein Inc	98	0.03	22 Mylan NV	403	0.13
6 Hess Corp	384	0.13	5 National Oilwell Varco Inc	113	0.04

Global Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 60.51% (continued)			United States - 60.51% (continued)		
4 Newell Brands Inc	84	0.03	3 Tiffany & Co	376	0.12
12 Newmont Goldcorp Corp	478	0.16	7 T-Mobile US Inc	547	0.18
6 News Corp, Class A	80	0.03	13 Travelers Cos Inc	1,806	0.59
3 News Corp, Class B	45	0.01	- Trimble Inc	10	-
13 Nielsen Holdings PLC	255	0.08	15 Tyson Foods Inc	1,315	0.43
24 Noble Energy Inc	492	0.16	10 United Airlines Holdings Inc	967	0.32
7 Norfolk Southern Corp	1,437	0.47	3 United Rentals Inc	458	0.15
8 Norwegian Cruise Line Holdings Ltd	439	0.14	14 United Technologies Corp	2,147	0.70
14 Nucor Corp	784	0.26	5 Universal Health Services Inc	627	0.21
26 Occidental Petroleum Corp	989	0.32	- Unum Group	11	-
1 Old Republic International Corp	11	-	9 US Foods Holding Corp	343	0.11
20 ON Semiconductor Corp	426	0.14	16 Valero Energy Corp	1,556	0.51
13 PACCAR Inc	1,091	0.36	1 Viacom Inc, Class A	17	0.01
1 Packaging Corp of America	57	0.02	14 Viacom Inc, Class B	340	0.11
- Parker-Hannifin Corp	28	0.01	24 Vistra Energy Corp	635	0.21
21 Pfizer Inc	819	0.27	2 Voya Financial Inc	127	0.04
15 Phillips 66	1,705	0.56	2 Vulcan Materials Co	236	0.08
5 Pioneer Natural Resources Co	654	0.21	23 Walgreens Boots Alliance Inc	1,391	0.46
7 PNC Financial Services Group Inc	1,106	0.36	30 Walt Disney Co	4,542	1.49
3 Post Holdings Inc	315	0.10	1 WellCare Health Plans Inc	239	0.08
9 Principal Financial Group Inc	478	0.16	87 Wells Fargo & Co	4,739	1.55
7 Prudential Financial Inc	619	0.20	12 Western Digital Corp	593	0.19
14 PulteGroup Inc	535	0.18	3 Westinghouse Air Brake Technologies Corp	231	0.08
- PVH Corp	22	0.01	4 Westlake Chemical Corp	267	0.09
6 Qorvo Inc	577	0.19	13 Westrock Co	532	0.17
5 Quest Diagnostics Inc	533	0.17	2 Whirlpool Corp	322	0.11
2 Quorate Retail Inc	20	0.01	1 Williams Cos Inc	20	0.01
- Ralph Lauren Corp	19	0.01	8 Xerox Holdings Corp	319	0.10
1 Regeneron Pharmaceuticals Inc	517	0.17	4 XPO Logistics Inc	346	0.11
31 Regions Financial Corp	517	0.17	1 Zillow Group Inc, Class A	49	0.02
1 Reinsurance Group of America Inc	156	0.05	2 Zillow Group Inc, Class C	62	0.02
13 Republic Services Inc	1,150	0.38	3 Zimmer Biomet Holdings Inc	464	0.15
8 Royal Caribbean Cruises Ltd	1,017	0.33	8 Zions Bancorp NA	410	0.13
12 Santander Consumer USA Holdings Inc	275	0.09		184,616	60.51
22 Schlumberger Ltd	783	0.26	Total Common Stock - 99.30% (30 November 2018: 98.65%)		
7 Sensata Technologies Holding PLC	337	0.11		302,952	99.30
6 Skyworks Solutions Inc	631	0.21	Preferred Stock		
3 Snap-on Inc	426	0.14	Germany - 0.48%		
22 Southwest Airlines Co	1,284	0.42	2 Bayerische Motoren Werke AG	104	0.04
41 Sprint Corp	243	0.08	3 Porsche Automobil Holding SE	240	0.08
6 SS&C Technologies Holdings Inc	355	0.12	6 Volkswagen AG	1,107	0.36
4 Stanley Black & Decker Inc	665	0.22		1,451	0.48
6 State Street Corp	474	0.16	Total Preferred Stock - 0.48% (30 November 2018: 0.44%)		
1 Steel Dynamics Inc	36	0.01		1,451	0.48
1 STERIS PLC	187	0.06	Rights		
15 SunTrust Banks Inc	1,056	0.35	United States - 0.00%		
2 Synchrony Financial	83	0.03	- DISH Network Corp	-	-
3 Tapestry Inc	85	0.03		-	-
6 Targa Resources Corp	204	0.07		-	-
6 Target Corp	685	0.22	Total Rights - 0.00% (30 November 2018: 0.00%)		
14 TE Connectivity Ltd	1,290	0.42		-	-
6 TechnipFMC PLC	120	0.04	Total Investments - 99.78% (30 November 2018: 99.09%)		
				304,403	99.78
Cash and Cash Equivalents - 0.29% (30 November 2018: 0.64%)				Value (000's) USD	% of Net Asset Value
Other Liabilities in Excess of Other Assets - (0.07)% (30 November 2018: 0.27%)				875	0.29
Total Net Assets				(192)	(0.07)
				305,086	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Global Value Fund

Portfolio of Investments as at 30 November 2019 (continued)

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	98.98
Current Assets	1.02
Total Assets	100.00

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock			Common Stock (continued)		
Australia - 14.71%			Australia - 14.71% (continued)		
15 A2B Australia Ltd	16	0.02	6 Credit Corp Group Ltd	125	0.15
- AAT Corp Ltd	-	-	26 CSG Ltd	5	0.01
24 Accent Group Ltd	27	0.03	55 CSR Ltd	176	0.21
14 Adairs Ltd	17	0.02	28 Data#3 Ltd	70	0.08
61 Adelaide Brighton Ltd	146	0.17	16 Decmil Group Ltd	10	0.01
21 AED Oil Ltd	-	-	5 Dicker Data Ltd	21	0.02
16 Ainsworth Game Technology Ltd	8	0.01	18 Domain Holdings Australia Ltd	43	0.05
48 Alkane Resources Ltd	18	0.02	4 Domino's Pizza Enterprises Ltd	134	0.16
5 Alliance Aviation Services Ltd	9	0.01	11 DWS Ltd	8	0.01
41 ALS Ltd	252	0.29	27 Eclipx Group Ltd	29	0.03
52 AMA Group Ltd	43	0.05	21 Elders Ltd	91	0.11
23 Amaysim Australia Ltd	6	0.01	10 Electro Optic Systems Holdings Ltd	47	0.05
15 Ansell Ltd	301	0.35	30 Emeco Holdings Ltd	40	0.05
13 AP Eagers Ltd	87	0.10	69 Energy World Corp Ltd	4	-
1 Appen Ltd	16	0.02	2 EQT Holdings Ltd	47	0.05
6 ARB Corp Ltd	83	0.10	17 Estia Health Ltd	30	0.03
78 Ardent Leisure Group Ltd	62	0.07	8 EVENT Hospitality and Entertainment Ltd	70	0.08
15 ARQ Group Ltd	4	-	643 FAR Ltd	20	0.02
41 Asaleo Care Ltd	28	0.03	14 Finbar Group Ltd	8	0.01
7 AUB Group Ltd	59	0.07	34 FlexiGroup Ltd	45	0.05
66 Aurelia Metals Ltd	19	0.02	7 Freedom Foods Group Ltd	25	0.03
47 Austal Ltd	135	0.16	40 G8 Education Ltd	54	0.06
62 Australian Agricultural Co Ltd	44	0.05	29 Galaxy Resources Ltd	19	0.02
7 Australian Finance Group Ltd	12	0.01	34 Gascoyne Resources Ltd	1	-
56 Australian Pharmaceutical Industries Ltd	50	0.06	23 Genworth Mortgage Insurance Australia Ltd	58	0.07
28 Australian Vintage Ltd	10	0.01	24 GrainCorp Ltd	133	0.16
3 Auswide Bank Ltd	14	0.02	8 GUD Holdings Ltd	62	0.07
19 AVJennings Ltd	8	0.01	24 GWA Group Ltd	54	0.06
7 Baby Bunting Group Ltd	17	0.02	13 Hansen Technologies Ltd	31	0.04
46 Bank of Queensland Ltd	241	0.28	62 Healius Ltd	129	0.15
26 Bapcor Ltd	122	0.14	6 Helloworld Travel Ltd	19	0.02
19 Bega Cheese Ltd	48	0.06	47 HT&E Ltd	52	0.06
10 Bell Financial Group Ltd	7	0.01	5 HUB24 Ltd	37	0.04
9 Bellamy's Australia Ltd	80	0.09	48 Imdex Ltd	53	0.06
30 Bingo Industries Ltd	58	0.07	32 IMF Bentham Ltd	76	0.09
2 Blackmores Ltd	119	0.14	30 Immutep Ltd	5	0.01
4 Blue Sky Alternative Investments Ltd	-	-	53 Independence Group NL	208	0.24
18 Bravura Solutions Ltd	60	0.07	88 Infigen Energy	39	0.05
13 Breville Group Ltd	151	0.18	31 Infomedia Ltd	45	0.05
8 Brickworks Ltd	102	0.12	21 Inghams Group Ltd	47	0.05
4 BWX Ltd	12	0.01	16 Intega Group Ltd	6	0.01
146 Capitol Health Ltd	24	0.03	11 Integrated Research Ltd	24	0.03
16 Cardno Ltd	5	0.01	10 InvoCare Ltd	89	0.10
134 Carnarvon Petroleum Ltd	30	0.03	34 IOOF Holdings Ltd	183	0.21
23 carsales.com Ltd	256	0.30	19 IPH Ltd	105	0.12
25 Cash Converters International Ltd	4	-	16 IRESS Ltd	137	0.16
6 Castille Resources Ltd	-	-	9 iSelect Ltd	3	-
- CDS Technologies Ltd	-	-	15 iSentia Group Ltd	3	-
10 Cedar Woods Properties Ltd	52	0.06	9 IVE Group Ltd	13	0.02
14 Centuria Capital Group	20	0.02	27 Japara Healthcare Ltd	20	0.02
6 Champion Iron Ltd	10	0.01	11 JB Hi-Fi Ltd	276	0.32
4 Citadel Group Ltd	13	0.02	6 Jumbo Interactive Ltd	85	0.10
6 Class Ltd	10	0.01	111 Jupiter Mines Ltd	19	0.02
28 Clean TeQ Holdings Ltd	4	-	80 Karoon Energy Ltd	60	0.07
3 Clinuvel Pharmaceuticals Ltd	64	0.07	25 Kingsgate Consolidated Ltd	7	0.01
17 Clover Corp Ltd	33	0.04	7 Kogan.com Ltd	34	0.04
14 Codan Ltd	62	0.07	8 Lifestyle Communities Ltd	42	0.05
8 Collection House Ltd	6	0.01	39 Link Administration Holdings Ltd	152	0.18
10 Collins Foods Ltd	68	0.08	2 Lovisa Holdings Ltd	17	0.02
181 Cooper Energy Ltd	65	0.08	80 Lynas Corp Ltd	117	0.14
7 Corporate Travel Management Ltd	104	0.12	26 MACA Ltd	21	0.02
26 Costa Group Holdings Ltd	45	0.05	188 Macmahon Holdings Ltd	31	0.04

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Australia - 14.71% (continued)			Australia - 14.71% (continued)		
115 Mayne Pharma Group Ltd	36	0.04	9 SeaLink Travel Group Ltd	31	0.04
7 McMillan Shakespeare Ltd	75	0.09	11 Select Harvests Ltd	58	0.07
15 McPherson's Ltd	24	0.03	136 Senex Energy Ltd	31	0.04
18 Medusa Mining Ltd	8	0.01	6 Servcorp Ltd	17	0.02
22 Mesoblast Ltd	27	0.03	30 Service Stream Ltd	50	0.06
66 Metals X Ltd	5	0.01	104 Seven West Media Ltd	26	0.03
91 Metcash Ltd	185	0.22	11 SG Fleet Group Ltd	21	0.02
11 Michael Hill International Ltd (Australia listing)	5	0.01	19 Sheffield Resources Ltd	5	0.01
15 Mineral Resources Ltd	159	0.19	96 Sigma Healthcare Ltd	45	0.05
47 MMA Offshore Ltd	6	0.01	74 Silver Lake Resources Ltd	56	0.07
3 MNF Group Ltd	11	0.01	21 Sims Metal Management Ltd	153	0.18
8 Monadelphous Group Ltd	83	0.10	2 Siv Capital Ltd	1	-
12 Monash IVF Group Ltd	9	0.01	7 SmartGroup Corp Ltd	42	0.05
16 Money3 Corp Ltd	24	0.03	45 Southern Cross Media Group Ltd	29	0.03
42 Morning Star Gold NL	-	-	21 SpeedCast International Ltd	12	0.01
9 Mortgage Choice Ltd	9	0.01	63 St Barbara Ltd	111	0.13
53 Mount Gibson Iron Ltd	29	0.03	88 Steadfast Group Ltd	213	0.25
65 Myer Holdings Ltd	22	0.03	15 Sunland Group Ltd	16	0.02
2 MyState Ltd	6	0.01	15 Super Retail Group Ltd	102	0.12
11 Navigator Global Investments Ltd	22	0.03	10 Superloop Ltd	7	0.01
59 Neometals Ltd	8	0.01	37 Syrah Resources Ltd	9	0.01
6 Netwealth Group Ltd	33	0.04	21 Tassal Group Ltd	62	0.07
37 New Hope Corp Ltd	54	0.06	26 Technology One Ltd	161	0.19
29 NEXTDC Ltd	128	0.15	33 Terracom Ltd	8	0.01
46 nib holdings Ltd	208	0.24	6 Thorn Group Ltd	1	-
8 Nick Scali Ltd	35	0.04	111 Tiger Resources Ltd	-	-
145 Nine Entertainment Co Holdings Ltd	173	0.20	39 Troy Resources Ltd	3	-
43 NRW Holdings Ltd	87	0.10	19 Village Roadshow Ltd	41	0.05
32 Nufarm Ltd	106	0.12	102 Virgin Australia Holdings Ltd	11	0.01
20 OFX Group Ltd	18	0.02	211 Virgin Australia International Holdings	-	-
44 OM Holdings Ltd	15	0.02	7 Virtus Health Ltd	18	0.02
3 Onevue Holdings Ltd	9	0.01	19 Vita Group Ltd	13	0.02
18 oOh!media Ltd	39	0.05	71 Vocus Group Ltd	152	0.18
35 OZ Minerals Ltd	246	0.29	18 Webjet Ltd	151	0.18
3 Pacific Current Group Ltd	14	0.02	35 Western Areas Ltd	65	0.08
16 Pact Group Holdings Ltd	27	0.03	24 Westgold Resources Ltd	33	0.04
80 Panoramic Resources Ltd	20	0.02	68 Whitehaven Coal Ltd	144	0.17
109 Pantoro Ltd	11	0.01	28 WPP AUNZ Ltd	10	0.01
24 Peet Ltd	21	0.02		12,609	14.71
29 Pental Group Ltd	167	0.19	Hong Kong - 6.71%		
62 Perenti Global Ltd	82	0.10	26 Aeon Credit Service Asia Co Ltd	21	0.02
4 Perpetual Ltd	118	0.14	13 Aeon Stores Hong Kong Co Ltd	5	0.01
127 Perseus Mining Ltd	75	0.09	420 Agritrade Resources Ltd	33	0.04
30 Platinum Asset Management Ltd	87	0.10	7 Allied Group Ltd	37	0.04
47 Praemium Ltd	18	0.02	112 Allied Properties HK Ltd	22	0.03
10 Premier Investments Ltd	135	0.16	250 Applied Development Holdings Ltd	6	0.01
- Prime AET&D Holdings No 1 Pty Ltd	-	-	28 Arts Optical International Holdings Ltd	6	0.01
23 Prime Media Group Ltd	3	-	85 Asia Standard International Group Ltd	14	0.02
5 Pro Medicus Ltd	87	0.10	33 Asiasec Properties Ltd	6	0.01
4 PWR Holdings Ltd	13	0.02	13 ASM Pacific Technology Ltd	167	0.19
61 Ramelius Resources Ltd	42	0.05	12 Associated International Hotels Ltd	31	0.04
7 Reckon Ltd	4	-	175 Auto Italia Holdings	4	-
97 Red River Resources Ltd	9	0.01	118 BOCOM International Holdings Co Ltd	17	0.02
11 Regis Healthcare Ltd	21	0.02	78 BOE Varitronix Ltd	22	0.03
56 Regis Resources Ltd	179	0.21	162 Bright Smart Securities & Commodities Group Ltd	27	0.03
3 Reject Shop Ltd	4	-	201 Brightoil Petroleum Holdings Ltd	39	0.05
64 Reliance Worldwide Corp Ltd	176	0.21	440 Brockman Mining Ltd	8	0.01
92 Resolute Mining Ltd	72	0.08	291 Burwill Holdings Ltd	3	-
17 Ridley Corp Ltd	13	0.02	40 Cafe de Coral Holdings Ltd	100	0.12
11 Salmat Ltd	5	0.01	54 Camsing International Holding Ltd	6	0.01
18 Sandfire Resources NL	67	0.08	195 Century City International Holdings Ltd	14	0.02
166 Saracen Mineral Holdings Ltd	347	0.40	120 CGN Mining Co Ltd	4	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Hong Kong - 6.71% (continued)			Hong Kong - 6.71% (continued)		
48 Chen Hsong Holdings	14	0.02	297 Guotai Junan International Holdings Ltd	47	0.05
32 Cheuk Nang Holdings Ltd	14	0.02	202 Haitong International Securities Group Ltd	57	0.07
10 Chevalier International Holdings Ltd	14	0.02	112 Hang Fung Gold Technology Ltd	-	-
118 China Baoli Technologies Holdings Ltd	1	-	15 Hang Lung Group Ltd	36	0.04
672 China Energy Development Holdings Ltd	14	0.02	26 Harison Construction Holdings Ltd	4	-
78 China HKBridge Financial Holdings Ltd	4	-	208 Hao Tian Development Group Ltd	6	0.01
2 China Motor Bus Co Ltd	28	0.03	15 Harbour Centre Development Ltd	22	0.03
47 China New Higher Education Group Ltd	16	0.02	113 HKR International Ltd	47	0.05
108 China Shandong Hi-Speed Financial Group Ltd	3	-	48 Hon Kwok Land Investment Co Ltd	20	0.02
108 China Star Entertainment Ltd	16	0.02	14 Hong Kong Ferry Holdings Co Ltd	13	0.02
1,027 China Strategic Holdings Ltd	5	0.01	166 Hong Kong Finance Investment Holding Group	18	0.02
100 China Tonghai International Financial Ltd	5	0.01	53 Hong Kong Television Network Ltd	21	0.02
59 Chinese Estates Holdings Ltd	46	0.05	42 Hongkong & Shanghai Hotels Ltd	47	0.05
6 Chong Hing Bank Ltd	10	0.01	79 Hongkong Chinese Ltd	9	0.01
43 Chow Sang Sang Holdings International Ltd	50	0.06	172 Hsin Chong Group Holdings Ltd	8	0.01
193 Chuang's China Investments Ltd	11	0.01	56 Hung Hing Printing Group Ltd	7	0.01
48 Chuang's Consortium International Ltd	9	0.01	156 Hutchison Telecommunications Hong Kong Holdings Ltd	31	0.04
135 CITIC Telecom International Holdings Ltd	49	0.06	95 IGG Inc	69	0.08
234 CK Life Sciences Int'l Holdings Inc	21	0.02	75 IPE Group Ltd	8	0.01
50 CNQC International Holdings Ltd	8	0.01	200 IRC Ltd	3	-
58 Common Splendor International Health Industry Group Ltd	4	-	54 IT Ltd	13	0.02
22 Convenience Retail Asia Ltd	10	0.01	89 ITC Properties Group Ltd	13	0.02
744 Convoy Global Holdings Ltd	3	-	62 Jacobson Pharma Corp Ltd	10	0.01
47 Cowell e Holdings Inc	7	0.01	32 Johnson Electric Holdings Ltd	73	0.09
34 Cross-Harbour Holdings Ltd	51	0.06	66 Kam Hing International Holdings Ltd	4	-
396 CSI Properties Ltd	14	0.02	72 Karrie International Holdings Ltd	11	0.01
1,720 CST Group Ltd	5	0.01	72 Kerry Logistics Network Ltd	111	0.13
66 CW Group Holdings Ltd	-	-	50 Kingmaker Footwear Holdings Ltd	6	0.01
65 Dah Sing Banking Group Ltd	83	0.10	33 Kowloon Development Co Ltd	39	0.05
23 Dah Sing Financial Holdings Ltd	85	0.10	20 Lai Sun Development Co Ltd	28	0.03
39 Dickson Concepts International Ltd	19	0.02	22 Lai Sun Garment International Ltd	28	0.03
155 Dingyi Group Investment Ltd	4	-	3 Lam Soon Hong Kong Ltd	6	0.01
24 Eagle Nice International Holdings Ltd	9	0.01	145 Landing International Development Ltd	14	0.02
90 EcoGreen International Group Ltd	16	0.02	28 Landsea Green Group Co Ltd	3	-
486 Emperor Capital Group Ltd	12	0.01	71 Langham Hospitality Investments and Langham Hospitality Investments Ltd	20	0.02
70 Emperor Entertainment Hotel Ltd	14	0.02	65 Leyou Technologies Holdings Ltd	21	0.02
97 Emperor International Holdings Ltd	23	0.03	600 Li & Fung Ltd	69	0.08
360 Emperor Watch & Jewellery Ltd	8	0.01	54 Lifestyle International Holdings Ltd	58	0.07
220 ENM Holdings Ltd	19	0.02	436 Lippo China Resources Ltd	9	0.01
168 Esprit Holdings Ltd	33	0.04	30 Lippo Ltd	10	0.01
9 Fairwood Holdings Ltd	24	0.03	10 Liu Chong Hing Investment Ltd	14	0.02
193 Far East Consortium International Ltd	90	0.10	40 L'Occitane International SA	99	0.12
437 FIH Mobile Ltd	73	0.09	36 Luk Fook Holdings International Ltd	100	0.12
222 First Pacific Co Ltd	82	0.10	262 Macau Legend Development Ltd	33	0.04
80 First Shanghai Investments Ltd	4	-	306 Magnificent Hotel Investment Ltd	7	0.01
74 Fountain SET Holdings Ltd	12	0.01	176 Man Wah Holdings Ltd	127	0.15
20 Four Seas Mercantile Holdings Ltd	8	0.01	2,599 Mason Group Holdings Ltd	17	0.02
74 Freeman FinTech Corp Ltd	1	-	71 Matrix Holdings Ltd	29	0.03
3 Future World Financial Holdings Ltd	-	-	49 Melco International Development Ltd	120	0.14
497 Get Nice Holdings Ltd	15	0.02	26 Midland Holdings Ltd	4	-
148 Giordano International Ltd	45	0.05	55 Ming Fai International Holdings Ltd	5	0.01
89 Global Brands Group Holding Ltd	7	0.01	24 Miramar Hotel & Investment	46	0.05
84 Glorious Sun Enterprises Ltd	9	0.01	39 Modern Dental Group Ltd	7	0.01
98 Golden Resources Development International Ltd	7	0.01	72 Mongolian Mining Corp	7	0.01
166 Gold-Finance Holdings Ltd	1	-	58 Nameson Holdings Ltd	5	0.01
109 Goodbaby International Holdings Ltd	21	0.02	158 NewOcean Energy Holdings Ltd	23	0.03
58 GR Properties Ltd	9	0.01	16 Nimble Holdings Co Ltd	1	-
19 Great Eagle Holdings Ltd	64	0.07	160 OP Financial Ltd	30	0.03
142 Great Harvest Maeta Group Holdings Ltd	26	0.03	75 Oriental Watch Holdings	20	0.02
1,789 G-Resources Group Ltd	12	0.01	427 Oshidori International Holdings Ltd	57	0.07
42 Guangnan Holdings Ltd	4	-			

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 6.71% (continued)		
381 Pacific Andes International Holdings Ltd	1	-
594 Pacific Basin Shipping Ltd	124	0.14
81 Pacific Textiles Holdings Ltd	60	0.07
62 Paliburg Holdings Ltd	20	0.02
52 Paradise Entertainment Ltd	6	0.01
50 PCCW Ltd	30	0.03
178 Peace Mark Holdings Ltd	-	-
48 Perfect Shape Medical Ltd	23	0.03
112 Pico Far East Holdings Ltd	35	0.04
74 Playmates Holdings Ltd	10	0.01
48 Playmates Toys Ltd	3	-
128 Polytec Asset Holdings Ltd	16	0.02
36 Public Financial Holdings Ltd	14	0.02
263 PYI Corp Ltd	3	-
28 Regal Hotels International Holdings Ltd	15	0.02
30 Regina Miracle International Holdings Ltd	19	0.02
160 Sa Sa International Holdings Ltd	36	0.04
4 Safety Godown Co Ltd	6	0.01
107 Samsonite International SA	240	0.28
21 SEA Holdings Ltd	20	0.02
45 Shenwan Hongyuan HK Ltd	6	0.01
6 Shun Ho Property Investments Ltd	2	-
152 Shun Tak Holdings Ltd	62	0.07
54 Sing Tao News Corp Ltd	10	0.01
138 Singamas Container Holdings Ltd	15	0.02
20 SIS International Holdings	8	0.01
135 SITC International Holdings Co Ltd	151	0.18
20 Sitoy Group Holdings Ltd	3	-
49 SmarTone Telecommunications Holdings Ltd	38	0.04
17 SOCAM Development Ltd	5	0.01
214 Solomon Systech International Ltd	4	-
8 Soundwill Holdings Ltd	10	0.01
44 Stella International Holdings Ltd	72	0.08
28 Success Universe Group Ltd	1	-
84 Summit Ascent Holdings Ltd	11	0.01
57 Sun Hung Kai & Co Ltd	25	0.03
71 SUNeVision Holdings Ltd	48	0.06
54 Synergy Group Holdings International Ltd	3	-
22 TAI Cheung Holdings Ltd	18	0.02
78 Tan Chong International Ltd	21	0.02
32 Tao Heung Holdings Ltd	5	0.01
36 Television Broadcasts Ltd	58	0.07
108 Texwinca Holdings Ltd	31	0.04
585 Theme International Holdings Ltd	10	0.01
30 TK Group Holdings Ltd	14	0.02
123 Town Health International Medical Group Ltd	11	0.01
78 Tradelink Electronic Commerce Ltd	11	0.01
28 Transport International Holdings Ltd	73	0.09
62 Trinity Ltd	2	-
54 Tsui Wah Holdings Ltd	3	-
38 Union Medical Healthcare Ltd	26	0.03
107 United Laboratories International Holdings Ltd	65	0.08
150 Up Energy Development Group Ltd	-	-
172 Upbest Group Ltd	21	0.02
160 Vedan International Holdings Ltd	16	0.02
22 Victory City International Holdings Ltd	1	-
35 VPower Group International Holdings Ltd	11	0.01
84 VSTEC Holdings Ltd	43	0.05
16 VTech Holdings Ltd	149	0.17
70 Wai Kee Holdings Ltd	41	0.05
1,440 Wang On Group Ltd	15	0.02
224 We Solutions Ltd	14	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Hong Kong - 6.71% (continued)		
50 Win Hanverky Holdings Ltd	3	-
11 Wing On Co International Ltd	31	0.04
63 Wing Tai Properties Ltd	39	0.05
124 Xinyi Glass Holdings Ltd	146	0.17
9 YGM Trading Ltd	5	0.01
81 YT Realty Group Ltd	25	0.03
56 Yunfeng Financial Group Ltd	24	0.03
200 Zhaobangji Properties Holdings Ltd	33	0.04
	5,753	6.71
Japan - 57.48%		
6 77 Bank Ltd	95	0.11
2 A&D Co Ltd	17	0.02
4 Access Co Ltd	43	0.05
2 Achilles Corp	27	0.03
3 Adastria Co Ltd	65	0.08
14 ADEKA Corp	205	0.24
2 Advan Co Ltd	29	0.03
1 Aeon Fantasy Co Ltd	32	0.04
2 Aeon Hokkaido Corp	15	0.02
1 Aeria Inc	7	0.01
1 Ahresty Corp	4	-
4 Ai Holdings Corp	66	0.08
1 Aica Kogyo Co Ltd	32	0.04
1 Aichi Bank Ltd	31	0.04
6 Aichi Corp	38	0.04
2 Aichi Steel Corp	63	0.07
1 Aichi Tokei Denki Co Ltd	20	0.02
9 Aida Engineering Ltd	79	0.09
32 Aiful Corp	74	0.09
2 Ain Holdings Inc	106	0.12
1 Aiphone Co Ltd	24	0.03
4 Airport Facilities Co Ltd	21	0.02
5 Aisan Industry Co Ltd	40	0.05
3 Aizawa Securities Co Ltd	23	0.03
- Ajis Co Ltd	11	0.01
1 Akatsuki Inc	41	0.05
15 Akebono Brake Industry Co Ltd	34	0.04
2 Akita Bank Ltd	38	0.04
1 Albis Co Ltd	27	0.03
2 Alconix Corp	26	0.03
2 Alinco Inc	18	0.02
2 Alleanza Holdings Co Ltd	14	0.02
1 Alpen Co Ltd	17	0.02
1 Alpha Corp	12	0.01
1 Alpha Systems Inc	21	0.02
2 Alps Logistics Co Ltd	12	0.01
2 Altech Corp	32	0.04
- Amiyaki Tei Co Ltd	10	0.01
3 Anest Iwata Corp	25	0.03
- AOI Electronics Co Ltd	7	0.01
2 AOI TYO Holdings Inc	10	0.01
5 AOKI Holdings Inc	49	0.06
3 Aomori Bank Ltd	77	0.09
7 Aoyama Trading Co Ltd	106	0.12
1 Aoyama Zaisan Networks Co Ltd	19	0.02
2 Apaman Co Ltd	13	0.02
2 Arakawa Chemical Industries Ltd	23	0.03
1 Arata Corp	39	0.05
5 Arcland Sakamoto Co Ltd	58	0.07
2 Arcland Service Holdings Co Ltd	31	0.04
4 Arcs Co Ltd	80	0.09
2 Arealink Co Ltd	22	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 57.48% (continued)		
2 Argo Graphics Inc	66	0.08
4 Arisawa Manufacturing Co Ltd	41	0.05
3 Artnature Inc	21	0.02
1 As One Corp	44	0.05
1 Asahi Co Ltd	10	0.01
8 Asahi Diamond Industrial Co Ltd	46	0.05
3 Asahi Holdings Inc	74	0.09
1 Asahi Kogyosha Co Ltd	19	0.02
3 Asahi Yukizai Corp	45	0.05
1 Asante Inc	13	0.02
1 Asanuma Corp	44	0.05
1 Ashimori Industry Co Ltd	8	0.01
2 Asia Pile Holdings Corp	11	0.01
2 ASKA Pharmaceutical Co Ltd	21	0.02
1 Asukanet Co Ltd	17	0.02
1 Ateam Inc	15	0.02
16 Atom Corp	144	0.17
- Atrac Inc	14	0.02
2 Atsugi Co Ltd	18	0.02
17 Autobacs Seven Co Ltd	276	0.32
1 Avant Corp	11	0.01
5 Avex Inc	62	0.07
7 Awa Bank Ltd	165	0.19
1 Axial Retailing Inc	49	0.06
6 Bando Chemical Industries Ltd	53	0.06
2 Bank of Iwate Ltd	43	0.05
1 Bank of Kochi Ltd	7	0.01
1 Bank of Nagoya Ltd	31	0.04
2 Bank of Okinawa Ltd	59	0.07
3 Bank of Saga Ltd	41	0.05
5 Bank of the Ryukyus Ltd	54	0.06
1 BayCurrent Consulting Inc	48	0.06
2 Belc Co Ltd	76	0.09
5 Bell System24 Holdings Inc	74	0.09
8 Belluna Co Ltd	52	0.06
1 Bengo4.com Inc	45	0.05
2 Bic Camera Inc	24	0.03
1 Biofermin Pharmaceutical Co Ltd	13	0.02
2 BML Inc	74	0.09
1 BP Castrol KK	17	0.02
2 Br Holdings Corp	8	0.01
7 Broadleaf Co Ltd	47	0.05
- BRONCO BILLY Co Ltd	12	0.01
8 Bunka Shutter Co Ltd	73	0.08
1 C Uyemura & Co Ltd	42	0.05
2 CAC Holdings Corp	23	0.03
1 Can Do Co Ltd	9	0.01
3 Canon Electronics Inc	58	0.07
2 Carlit Holdings Co Ltd	12	0.01
1 Cawachi Ltd	27	0.03
1 Central Automotive Products Ltd	23	0.03
4 Central Glass Co Ltd	90	0.10
1 Central Security Patrols Co Ltd	41	0.05
1 Central Sports Co Ltd	27	0.03
3 Chiba Kogyo Bank Ltd	9	0.01
1 Chilled & Frozen Logistics Holdings Co Ltd	13	0.02
1 Chimney Co Ltd	15	0.02
1 Chino Corp	8	0.01
2 Chiyoda Co Ltd	27	0.03
1 Chiyoda Integre Co Ltd	28	0.03
2 Chofu Seisakusho Co Ltd	47	0.05
2 Chori Co Ltd	28	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 57.48% (continued)		
3 Chubu Shiryō Co Ltd	34	0.04
3 Chudenko Corp	72	0.08
1 Chuetsu Pulp & Paper Co Ltd	9	0.01
1 Chugai Ro Co Ltd	12	0.01
14 Chugoku Bank Ltd	143	0.17
6 Chugoku Marine Paints Ltd	57	0.07
1 Chukyo Bank Ltd	18	0.02
1 Chuo Gyorui Co Ltd	20	0.02
5 CI Takiron Corp	31	0.04
27 Citizen Watch Co Ltd	152	0.18
9 CKD Corp	152	0.18
- CK-San-Etsu Co Ltd	8	0.01
3 Cleanup Corp	18	0.02
1 CMIC Holdings Co Ltd	12	0.01
6 CMK Corp	35	0.04
2 Cocokara fine Inc	114	0.13
1 Coco's Japan Co Ltd	11	0.01
6 Colowide Co Ltd	118	0.14
3 Computer Engineering & Consulting Ltd	69	0.08
3 Computer Institute of Japan Ltd	33	0.04
2 Comture Corp	39	0.05
1 CONEXIO Corp	15	0.02
1 Corona Corp	12	0.01
3 Cosel Co Ltd	37	0.04
1 Cosmo Energy Holdings Co Ltd	19	0.02
2 Cota Co Ltd	23	0.03
4 Create Restaurants Holdings Inc	62	0.07
3 Create SD Holdings Co Ltd	63	0.07
1 Creek & River Co Ltd	15	0.02
1 Cresco Ltd	37	0.04
1 CTI Engineering Co Ltd	27	0.03
6 CTS Co Ltd	40	0.05
4 Cybozu Inc	43	0.05
2 Dai Nippon Toriyō Co Ltd	17	0.02
4 Daibiru Corp	48	0.06
1 Dai-Dan Co Ltd	24	0.03
1 Daido Kogyo Co Ltd	8	0.01
3 Daido Metal Co Ltd	21	0.02
2 Daido Steel Co Ltd	108	0.13
4 Daidoh Ltd	9	0.01
3 Daihatsu Diesel Manufacturing Co Ltd	16	0.02
3 Daihen Corp	87	0.10
2 Daiho Corp	45	0.05
1 Daiichi Jitsugyo Co Ltd	41	0.05
1 Daiichi Kigenso Kagaku-Kogyo Co Ltd	9	0.01
1 Daiken Corp	22	0.03
3 Daiki Aluminium Industry Co Ltd	21	0.02
1 Daikoku Denki Co Ltd	12	0.01
1 Daikokutenbussan Co Ltd	24	0.03
4 Daikyonishikawa Corp	28	0.03
2 Dainichi Co Ltd	10	0.01
1 Dainichiseika Color & Chemicals Manufacturing Co Ltd	27	0.03
3 Daiseki Co Ltd	102	0.12
1 Daiseki Eco. Solution Co Ltd	11	0.01
3 Daishi Hokuetsu Financial Group Inc	91	0.11
1 Daito Bank Ltd	7	0.01
1 Daito Pharmaceutical Co Ltd	24	0.03
4 Daiwa Industries Ltd	47	0.05
2 Daiwabo Holdings Co Ltd	89	0.10
11 DCM Holdings Co Ltd	105	0.12
1 DD Holdings Co Ltd	14	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
2 Demae-Can Co Ltd	24	0.03	1 Fronteo Inc	3	-
1 Denki Kogyo Co Ltd	28	0.03	2 F-Tech Inc	16	0.02
- Densan System Co Ltd	11	0.01	1 FTGroup Co Ltd	8	0.01
2 Denyo Co Ltd	34	0.04	1 Fudo Tetra Corp	19	0.02
2 Descente Ltd	31	0.04	2 Fuji Co Ltd	37	0.04
4 Dexerials Corp	38	0.04	5 Fuji Corp (Aichi)	96	0.11
1 Digital Arts Inc	69	0.08	1 Fuji Corp (Miyagi)	11	0.01
1 Digital Garage Inc	23	0.03	2 Fuji Corp Ltd	13	0.02
1 Digital Hearts Holdings Co Ltd	8	0.01	1 Fuji Kosan Co Ltd	8	0.01
3 Dip Corp	89	0.10	4 Fuji Oil Co Ltd	9	0.01
1 DKS Co Ltd	34	0.04	2 Fuji Pharma Co Ltd	21	0.02
11 DMG Mori Co Ltd	182	0.21	1 Fuji Seal International Inc	18	0.02
3 Doshisha Co Ltd	46	0.05	2 Fuji Soft Inc	91	0.11
3 Doutor Nichires Holdings Co Ltd	57	0.07	1 Fujibo Holdings Inc	25	0.03
3 Dowa Holdings Co Ltd	100	0.12	2 Fujicco Co Ltd	31	0.04
5 DTS Corp	99	0.12	4 Fujikura Composites Inc	16	0.02
4 Duskin Co Ltd	109	0.13	3 Fujikura Kasei Co Ltd	17	0.02
1 DyDo Group Holdings Inc	46	0.05	26 Fujikura Ltd	110	0.13
3 Eagle Industry Co Ltd	30	0.03	1 Fujimori Kogyo Co Ltd	36	0.04
- Earth Corp	16	0.02	1 Fujio Food System Co Ltd	19	0.02
1 Ebara Jitsugyo Co Ltd	24	0.03	1 Fujita Kanko Inc	39	0.05
8 EDION Corp	85	0.10	7 Fujitec Co Ltd	104	0.12
3 EF-ON Inc	19	0.02	1 Fujitsu Frontech Ltd	14	0.02
2 eGuarantee Inc	33	0.04	4 Fujitsu General Ltd	86	0.10
1 E-Guardian Inc	22	0.03	1 Fujiya Co Ltd	18	0.02
4 Ehime Bank Ltd	49	0.06	1 FuKoKu Co Ltd	9	0.01
2 Eidai Co Ltd	6	0.01	1 Fukuda Corp	26	0.03
3 Eiken Chemical Co Ltd	56	0.07	1 Fukuda Denshi Co Ltd	49	0.06
1 Eizo Corp	56	0.07	3 Fukui Bank Ltd	49	0.06
1 Elan Corp	15	0.02	1 Fukui Computer Holdings Inc	25	0.03
2 Elecom Co Ltd	68	0.08	3 Fukushima Bank Ltd	8	0.01
1 Elematec Corp	12	0.01	1 Fukushima Industries Corp	48	0.06
2 EM Systems Co Ltd	30	0.03	1 FULLCAST Holdings Co Ltd	34	0.04
2 Endo Lighting Corp	13	0.02	3 Funai Electric Co Ltd	19	0.02
1 Enigmo Inc	13	0.02	4 Funai Soken Holdings Inc	83	0.10
3 en-japan Inc	122	0.14	1 Furukawa Battery Co Ltd	8	0.01
1 Enplas Corp	23	0.03	3 Furukawa Co Ltd	47	0.05
3 EPS Holdings Inc	34	0.04	2 Furukawa Electric Co Ltd	58	0.07
3 eRex Co Ltd	54	0.06	3 Furuno Electric Co Ltd	32	0.04
3 ES-Con Japan Ltd	23	0.03	1 Furusato Industries Ltd	12	0.01
- Eslead Corp	10	0.01	1 Fuyu Corp	13	0.02
2 ESPEC Corp	43	0.05	2 Fuso Chemical Co Ltd	53	0.06
1 Excel Co Ltd	17	0.02	1 Fuso Pharmaceutical Industries Ltd	13	0.02
3 Exedy Corp	61	0.07	3 Futaba Corp	42	0.05
7 F@N Communications Inc	31	0.04	7 Futaba Industrial Co Ltd	50	0.06
1 Faith Inc	6	0.01	2 Future Corp	36	0.04
1 Falco Holdings Co Ltd	22	0.03	2 Fuyo General Lease Co Ltd	119	0.14
4 FCC Co Ltd	80	0.09	1 G-7 Holdings Inc	40	0.05
5 FDK Corp	13	0.02	1 Gakken Holdings Co Ltd	54	0.06
11 Feed One Co Ltd	18	0.02	1 Gakkyusha Co Ltd	17	0.02
4 Ferrotec Holdings Corp	31	0.04	1 GCA Corp	13	0.02
- FFRI Inc	8	0.01	2 Gecoss Corp	19	0.02
12 FIDEA Holdings Co Ltd	14	0.02	1 Genki Sushi Co Ltd	20	0.02
1 Fields Corp	4	-	1 Genky DrugStores Co Ltd	26	0.03
6 Financial Products Group Co Ltd	65	0.08	3 Geo Holdings Corp	37	0.04
3 FINDEX Inc	24	0.03	2 Geostr Corp	11	0.01
3 First Bank of Toyama Ltd	8	0.01	1 Giken Ltd	56	0.07
1 Fixstars Corp	22	0.03	1 GL Sciences Inc	9	0.01
3 FJ Next Co Ltd	30	0.03	1 Globberide Inc	32	0.04
2 Foster Electric Co Ltd	31	0.04	4 Glory Ltd	133	0.15
1 France Bed Holdings Co Ltd	13	0.02	1 GMO Cloud KK	16	0.02
2 Freund Corp	11	0.01	4 GMO Financial Holdings Inc	26	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 57.48% (continued)		
3 GMO internet Inc	57	0.07
1 Godo Steel Ltd	14	0.02
2 Goldcrest Co Ltd	37	0.04
11 Gree Inc	51	0.06
7 GS Yuasa Corp	144	0.17
2 G-Tekt Corp	28	0.03
1 Gun-Ei Chemical Industry Co Ltd	16	0.02
3 Gunma Bank Ltd	11	0.01
2 Gunosy Inc	28	0.03
1 Gunze Ltd	66	0.08
3 Gurunavi Inc	28	0.03
4 H2O Retailing Corp	44	0.05
- HABA Laboratories Inc	22	0.03
2 Hagihara Industries Inc	32	0.04
1 Hagiwara Electric Holdings Co Ltd	28	0.03
1 Hakudo Co Ltd	13	0.02
2 Hakuto Co Ltd	23	0.03
1 Halows Co Ltd	21	0.02
3 Hamakyorex Co Ltd	87	0.10
1 Handsman Co Ltd	7	0.01
4 Hanwa Co Ltd	94	0.11
3 Happinet Corp	38	0.04
1 Harima Chemicals Group Inc	17	0.02
1 Haruyama Holdings Inc	12	0.01
18 Hazama Ando Corp	143	0.17
1 Heiwa Corp	12	0.01
3 Heiwa Real Estate Co Ltd	70	0.08
3 Heiwado Co Ltd	57	0.07
1 Helios Techno Holding Co Ltd	5	0.01
1 Hibiya Engineering Ltd	27	0.03
3 Hiday Hidaka Corp	67	0.08
2 HI-LEX Corp	29	0.03
1 Hinokiyu Group Co Ltd	14	0.02
1 Hioki EE Corp	24	0.03
1 Hirano Tecseed Co Ltd	18	0.02
1 Hirata Corp	36	0.04
21 Hiroshima Bank Ltd	103	0.12
1 Hiroshima Electric Railway Co Ltd	12	0.01
9 Hiroshima Gas Co Ltd	29	0.03
1 HIS Co Ltd	36	0.04
3 Hisaka Works Ltd	31	0.04
14 Hitachi Zosen Corp	54	0.06
1 Hochiki Corp	16	0.02
- Hodgoya Chemical Co Ltd	14	0.02
2 Hoky Medical Co Ltd	66	0.08
- Hokkaido Coca-Cola Bottling Co Ltd	7	0.01
19 Hokkaido Electric Power Co Inc	89	0.10
2 Hokkaido Gas Co Ltd	23	0.03
1 Hokkan Holdings Ltd	21	0.02
4 Hokko Chemical Industry Co Ltd	19	0.02
2 Hokkoku Bank Ltd	57	0.07
12 Hokuetsu Corp	63	0.07
3 Hokuetsu Industries Co Ltd	34	0.04
13 Hokuohoku Financial Group Inc	132	0.15
18 Hokuiku Electric Power Co	126	0.15
1 Hokuiku Electrical Construction Co Ltd	14	0.02
2 Hokuto Corp	40	0.05
1 Honda Tsushin Kogyo Co Ltd	6	0.01
2 H-One Co Ltd	15	0.02
3 Honeys Holdings Co Ltd	35	0.04
5 Hoosiers Holdings	31	0.04
7 Hosiden Corp	84	0.10

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Japan - 57.48% (continued)		
1 Hosokawa Micron Corp	24	0.03
- House Do Co Ltd	3	-
1 Howa Machinery Ltd	8	0.01
20 Hyakugo Bank Ltd	67	0.08
2 Hyakujushi Bank Ltd	44	0.05
4 IBJ Inc	35	0.04
1 Ichibanya Co Ltd	62	0.07
28 Ichigo Inc	110	0.13
1 Ichiken Co Ltd	8	0.01
4 Ichikoh Industries Ltd	31	0.04
2 Ichinen Holdings Co Ltd	21	0.02
6 Ichiyoshi Securities Co Ltd	35	0.04
1 Icom Inc	28	0.03
1 ID Holdings Corp	12	0.01
3 Idec Corp	70	0.08
9 IDOM Inc	41	0.05
1 Ihara Science Corp	7	0.01
7 Iino Kaiun Kaisha Ltd	24	0.03
3 IJTT Co Ltd	16	0.02
2 Imagica Group Inc	12	0.01
1 Imasen Electric Industrial	11	0.01
1 Imuraya Group Co Ltd	15	0.02
4 Inaba Denki Sangyo Co Ltd	105	0.12
2 Inaba Seisakusho Co Ltd	22	0.03
5 Inabata & Co Ltd	73	0.08
1 Inageya Co Ltd	20	0.02
2 Ines Corp	28	0.03
1 I-Net Corp	18	0.02
2 Infocom Corp	45	0.05
8 Infomart Corp	134	0.16
2 Information Services International-Dentsu Ltd	76	0.09
1 Insource Co Ltd	19	0.02
3 Intage Holdings Inc	24	0.03
2 Inter Action Corp	40	0.05
3 Internet Initiative Japan Inc	69	0.08
3 Inui Global Logistics Co Ltd	30	0.03
1 IR Japan Holdings Ltd	31	0.04
2 Iryo Electronics Co Ltd	82	0.10
1 Irom Group Co Ltd	11	0.01
- Ise Chemicals Corp	6	0.01
1 Iseki & Co Ltd	21	0.02
3 Ishihara Sangyo Kaisha Ltd	32	0.04
3 Istyle Inc	22	0.03
2 Itfor Inc	14	0.02
5 Itochu Enex Co Ltd	38	0.04
- Itochu-Shokuhin Co Ltd	14	0.02
13 Itoham Yonekyu Holdings Inc	83	0.10
3 Itoki Corp	16	0.02
- Itokuro Inc	7	0.01
1 IwaiCosmo Holdings Inc	13	0.02
6 Iwaki & Co Ltd	26	0.03
1 Iwasaki Electric Co Ltd	17	0.02
4 Iwatani Corp	134	0.16
1 Iwatsu Electric Co Ltd	9	0.01
18 Iyo Bank Ltd	99	0.12
11 J Trust Co Ltd	49	0.06
2 JAC Recruitment Co Ltd	44	0.05
2 Jaccs Co Ltd	57	0.07
3 Jafco Co Ltd	135	0.16
1 Jalux Inc	12	0.01
1 Jamco Corp	16	0.02
2 Janome Sewing Machine Co Ltd	8	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
30 Japan Asset Marketing Co Ltd	22	0.03	1 Kawasumi Laboratories Inc	11	0.01
5 Japan Aviation Electronics Industry Ltd	90	0.10	4 Keihanshin Building Co Ltd	56	0.07
3 Japan Best Rescue System Co Ltd	26	0.03	1 Keihin Co Ltdnato-Ku Tokyo Japan	7	0.01
1 Japan Cash Machine Co Ltd	13	0.02	4 Keihin Corp	106	0.12
49 Japan Display Inc	32	0.04	10 Keiyo Bank Ltd	58	0.07
1 Japan Elevator Service Holdings Co Ltd	27	0.03	4 Keiyo Co Ltd	17	0.02
4 Japan Foundation Engineering Co Ltd	15	0.02	23 Kenedix Inc	126	0.15
1 Japan Investment Adviser Co Ltd	15	0.02	1 Kenko Mayonnaise Co Ltd	17	0.02
10 Japan Lifeline Co Ltd	136	0.16	1 KFC Holdings Japan Ltd	19	0.02
5 Japan Material Co Ltd	73	0.08	3 KH Neochem Co Ltd	59	0.07
1 Japan Meat Co Ltd	15	0.02	7 Kimoto Co Ltd	12	0.01
3 Japan Medical Dynamic Marketing Inc	59	0.07	3 King Jim Co Ltd	22	0.03
1 Japan Oil Transportation Co Ltd	15	0.02	1 Kintetsu Department Store Co Ltd	20	0.02
4 Japan Petroleum Exploration Co Ltd	95	0.11	3 Kintetsu World Express Inc	55	0.06
1 Japan Property Management Center Co Ltd	7	0.01	3 Kissey Pharmaceutical Co Ltd	80	0.09
1 Japan Pulp & Paper Co Ltd	40	0.05	1 Ki-Star Real Estate Co Ltd	9	0.01
9 Japan Securities Finance Co Ltd	43	0.05	1 Kitagawa Corp	10	0.01
6 Japan Steel Works Ltd	132	0.15	- Kita-Nippon Bank Ltd	8	0.01
4 Japan Transcity Corp	20	0.02	- Kitano Construction Corp	9	0.01
5 Japan Wool Textile Co Ltd	53	0.06	3 Kitanotatsujin Corp	19	0.02
2 Jastec Co Ltd	16	0.02	3 Kito Corp	47	0.05
2 JBCC Holdings Inc	29	0.03	7 Kitz Corp	48	0.06
2 JCU Corp	54	0.06	6 Kiyo Bank Ltd	100	0.12
3 Jeol Ltd	89	0.10	2 KLab Inc	19	0.02
- JIG-SAW Inc	4	-	1 KNT-CT Holdings Co Ltd	14	0.02
7 Jimoto Holdings Inc	6	0.01	2 Koa Corp	26	0.03
2 JINS Holdings Inc	97	0.11	3 Koatsu Gas Kogyo Co Ltd	22	0.03
1 JK Holdings Co Ltd	8	0.01	1 Kobe Electric Railway Co Ltd	18	0.02
2 JMS Co Ltd	12	0.01	2 Kohnan Shoji Co Ltd	53	0.06
1 Joban Kosan Co Ltd	12	0.01	2 Kohsoku Corp	19	0.02
1 J-Oil Mills Inc	36	0.04	1 Koike Sanso Kogyo Co Ltd	13	0.02
1 Joshin Denki Co Ltd	33	0.04	5 Kojima Co Ltd	19	0.02
2 Joyful Honda Co Ltd	34	0.04	8 Kokuyo Co Ltd	116	0.14
5 JP-Holdings Inc	12	0.01	3 Komatsu Matere Co Ltd	27	0.03
1 JSP Corp	16	0.02	1 Komatsu Wall Industry Co Ltd	18	0.02
4 Juki Corp	32	0.04	4 KOMEDA Holdings Co Ltd	74	0.09
3 Juroku Bank Ltd	82	0.10	- Komehyo Co Ltd	5	0.01
12 JVCKenwood Corp	30	0.03	3 Komeri Co Ltd	58	0.07
1 K&O Energy Group Inc	19	0.02	5 Komori Corp	49	0.06
5 Kadokawa Dwango	73	0.09	4 Konaka Co Ltd	15	0.02
- Kadoya Sesame Mills Inc	14	0.02	3 Kondotec Inc	27	0.03
2 Kaga Electronics Co Ltd	47	0.05	4 Konishi Co Ltd	53	0.06
1 Kakiyasu Honten Co Ltd	38	0.04	2 Konoike Transport Co Ltd	38	0.04
3 Kamakura Shinsho Ltd	49	0.06	1 Konoshima Chemical Co Ltd	6	0.01
1 Kameda Seika Co Ltd	60	0.07	4 Koshidaka Holdings Co Ltd	59	0.07
3 Kamei Corp	30	0.03	2 Kotobuki Spirits Co Ltd	128	0.15
2 Kanaden Corp	22	0.03	2 Kourakuen Holdings Corp	40	0.05
1 Kanagawa Chuo Kotsu Co Ltd	29	0.03	1 Krosaki Harima Corp	42	0.05
3 Kanamoto Co Ltd	77	0.09	1 KRS Corp	19	0.02
8 Kanematsu Corp	98	0.11	4 Kumagai Gumi Co Ltd	106	0.12
2 Kanematsu Electronics Ltd	50	0.06	6 Kumiai Chemical Industry Co Ltd	56	0.07
1 Kansai Super Market Ltd	10	0.01	1 Kura Sushi Inc	49	0.06
4 Kanto Denka Kogyo Co Ltd	44	0.05	1 Kurabo Industries Ltd	23	0.03
2 Kappa Create Co Ltd	24	0.03	2 Kureha Corp	101	0.12
2 Kasai Kogyo Co Ltd	16	0.02	1 Kurimoto Ltd	13	0.02
3 Katakura Industries Co Ltd	35	0.04	2 Kuriyama Holdings Corp	14	0.02
2 Kato Sangyo Co Ltd	67	0.08	2 KYB Corp	72	0.08
1 Kato Works Co Ltd	13	0.02	1 Kyodo Printing Co Ltd	27	0.03
- Kawada Technologies Inc	19	0.02	1 Kyoei Steel Ltd	28	0.03
1 Kawai Musical Instruments Manufacturing Co Ltd	27	0.03	1 Kyokuto Boeki Kaisha Ltd	16	0.02
- Kawasaki Kinkai Kisen Kaisha Ltd	6	0.01	3 Kyokuto Kaihatsu Kogyo Co Ltd	38	0.04
9 Kawasaki Kisen Kaisha Ltd	153	0.18	3 Kyokuto Securities Co Ltd	20	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
1 Kyokuyo Co Ltd	24	0.03	2 Meiwa Corp	13	0.02
4 KYORIN Holdings Inc	77	0.09	2 Menicon Co Ltd	93	0.11
1 Kyoritsu Maintenance Co Ltd	71	0.08	- Metawater Co Ltd	15	0.02
4 Kyosan Electric Manufacturing Co Ltd	19	0.02	3 Michinoku Bank Ltd	40	0.05
1 Kyowa Leather Cloth Co Ltd	11	0.01	2 Micronics Japan Co Ltd	25	0.03
20 Kyushu Financial Group Inc	89	0.10	4 Mie Kotsu Group Holdings Inc	22	0.03
1 LAC Co Ltd	13	0.02	3 Mikuni Corp	8	0.01
- Lacto Japan Co Ltd	13	0.02	2 Milbon Co Ltd	140	0.16
2 Laox Co Ltd	5	0.01	3 Mimaki Engineering Co Ltd	14	0.02
2 LEC Inc	30	0.03	3 Mimasu Semiconductor Industry Co Ltd	50	0.06
26 Leoplace21 Corp	68	0.08	2 Ministop Co Ltd	23	0.03
1 Life Corp	27	0.03	5 Miraca Holdings Inc	136	0.16
4 Lifull Co Ltd	22	0.03	8 Mirait Holdings Corp	113	0.13
2 Like Co Ltd	25	0.03	2 Miroku Jyoho Service Co Ltd	57	0.07
1 Linical Co Ltd	6	0.01	2 Misawa Homes Co Ltd	22	0.03
4 Link And Motivation Inc	27	0.03	1 Mitani Corp	59	0.07
4 Lintec Corp	96	0.11	1 Mitani Sekisan Co Ltd	20	0.02
1 LIXIL VIVA Corp	27	0.03	6 Mito Securities Co Ltd	16	0.02
1 Look Holdings Inc	6	0.01	6 Mitsuba Corp	39	0.05
2 M&A Capital Partners Co Ltd	63	0.07	- Mitsubishi Kakoki Kaisha Ltd	5	0.01
4 Macnica Fuji Electronics Holdings Inc	73	0.09	5 Mitsubishi Logisnext Co Ltd	58	0.07
4 Macromill Inc	34	0.04	3 Mitsubishi Paper Mills Ltd	13	0.02
1 Maeda Corp	5	0.01	- Mitsubishi Research Institute Inc	15	0.02
1 Maeda Kosen Co Ltd	25	0.03	2 Mitsubishi Shokuhin Co Ltd	42	0.05
1 Maezawa Kasei Industries Co Ltd	12	0.01	1 Mitsubishi Steel Manufacturing Co Ltd	14	0.02
1 Maezawa Kyuso Industries Co Ltd	29	0.03	2 Mitsuboshi Belting Ltd	48	0.06
2 Makino Milling Machine Co Ltd	119	0.14	8 Mitsui E&S Holdings Co Ltd	68	0.08
1 Mamezou Holdings Co Ltd	15	0.02	2 Mitsui High-Tec Inc	47	0.05
1 MarkLines Co Ltd	15	0.02	2 Mitsui Matsushima Holdings Co Ltd	27	0.03
1 Mars Group Holdings Corp	20	0.02	5 Mitsui Mining & Smelting Co Ltd	133	0.15
1 Marubun Corp	8	0.01	1 Mitsui Sugar Co Ltd	30	0.03
2 Marudai Food Co Ltd	47	0.05	2 Mitsui-Soko Holdings Co Ltd	29	0.03
4 Maruha Nichiro Corp	103	0.12	- Mitsumura Printing Co Ltd	6	0.01
1 Maruka Corp	13	0.02	3 Mitsuuroko Group Holdings Co Ltd	39	0.05
6 Marusan Securities Co Ltd	31	0.04	1 Miyaji Engineering Group Inc	28	0.03
1 Maruwa Co Ltd	48	0.06	1 Miyazaki Bank Ltd	31	0.04
2 Maruwa Unyu Kikan Co Ltd	48	0.06	3 Mizuho Leasing Co Ltd	86	0.10
1 Maruzen Co Ltd	18	0.02	2 Mizuno Corp	41	0.05
1 Maruzen Showa Unyu Co Ltd	23	0.03	2 Modec Inc	43	0.05
3 Marvelous Inc	18	0.02	16 Monex Group Inc	43	0.05
2 Matching Service Japan Co Ltd	22	0.03	6 Money Partners Group Co Ltd	13	0.02
1 Matsuda Sangyo Co Ltd	14	0.02	1 Monogatari Corp	39	0.05
1 Matsui Construction Co Ltd	9	0.01	1 MORESCO Corp	8	0.01
2 Matsuya Co Ltd	15	0.02	4 Morinaga Milk Industry Co Ltd	150	0.17
1 Matsuyafoods Holdings Co Ltd	53	0.06	3 Morita Holdings Corp	45	0.05
3 Max Co Ltd	54	0.06	2 Morito Co Ltd	18	0.02
5 Maxell Holdings Ltd	62	0.07	- Morozoff Ltd	14	0.02
- Maxvalu Tokai Co Ltd	10	0.01	- Mory Industries Inc	9	0.01
5 MCJ Co Ltd	39	0.05	2 MrMax Holdings Ltd	10	0.01
2 MEC Co Ltd	24	0.03	4 MTI Ltd	25	0.03
1 Media Do Holdings Co Ltd	33	0.04	1 Mugen Estate Co Ltd	7	0.01
3 Medical Data Vision Co Ltd	25	0.03	1 Murakami Corp	13	0.02
2 Medical System Network Co Ltd	11	0.01	7 Musashi Seimitsu Industry Co Ltd	104	0.12
2 Megachips Corp	42	0.05	4 Musashino Bank Ltd	64	0.07
5 Megmilk Snow Brand Co Ltd	116	0.14	1 N Field Co Ltd	8	0.01
4 Meidensha Corp	78	0.09	1 Nachi-Fujikoshi Corp	65	0.08
1 Meiji Electric Industries Co Ltd	9	0.01	1 Nafco Co Ltd	11	0.01
2 Meiko Electronics Co Ltd	40	0.05	1 Nagano Bank Ltd	11	0.01
2 Meiko Network Japan Co Ltd	16	0.02	2 Nagano Keiki Co Ltd	13	0.02
4 Meisei Industrial Co Ltd	34	0.04	8 Nagase & Co Ltd	123	0.14
2 Meitec Corp	127	0.15	1 Nagatanien Holdings Co Ltd	20	0.02
1 Meito Sangyo Co Ltd	13	0.02	1 Nagawa Co Ltd	42	0.05

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
2 Nakabayashi Co Ltd	12	0.01	1 Nippon Piston Ring Co Ltd	9	0.01
1 Nakamura Co Ltd	20	0.02	- Nippon Road Co Ltd	32	0.04
5 Nakanishi Inc	97	0.11	4 Nippon Seiki Co Ltd	64	0.07
- Nakano Refrigerators Co Ltd	27	0.03	- Nippon Seisen Co Ltd	11	0.01
3 Nakayama Steel Works Ltd	11	0.01	1 Nippon Sharyo Ltd	17	0.02
3 Namura Shipbuilding Co Ltd	7	0.01	9 Nippon Sheet Glass Co Ltd	55	0.06
3 Nanto Bank Ltd	66	0.08	6 Nippon Signal Company Ltd	69	0.08
1 Natori Co Ltd	19	0.02	3 Nippon Soda Co Ltd	69	0.08
1 NEC Capital Solutions Ltd	20	0.02	2 Nippon Steel Trading Corp	74	0.09
2 NEC Networks & System Integration Corp	63	0.07	8 Nippon Suisan Kaisha Ltd	49	0.06
3 Neturen Co Ltd	22	0.03	1 Nippon Systemware Co Ltd	18	0.02
3 New Japan Chemical Co Ltd	5	0.01	4 Nippon Thompson Co Ltd	20	0.02
3 Nextage Co Ltd	35	0.04	2 Nippon Yakin Kogyo Co Ltd	41	0.05
1 Nexyz Group Corp	17	0.02	1 Nipro Corp	16	0.02
1 Nice Holdings Inc	7	0.01	1 Nishikawa Rubber Co Ltd	20	0.02
5 Nichia Steel Works Ltd	16	0.02	6 Nishimatsu Construction Co Ltd	127	0.15
5 Nichias Corp	132	0.15	10 Nishimatsuya Chain Co Ltd	92	0.11
1 Nichiban Co Ltd	17	0.02	13 Nishi-Nippon Financial Holdings Inc	102	0.12
4 Nichicon Corp	45	0.05	1 Nishi-Nippon Railroad Co Ltd	24	0.03
2 Nichiden Corp	30	0.03	2 Nishio Rent All Co Ltd	58	0.07
2 Nichiha Corp	61	0.07	7 Nissan Shatai Co Ltd	67	0.08
4 NichiiGakkan Co Ltd	57	0.07	4 Nissan Tokyo Sales Holdings Co Ltd	10	0.01
4 Nichi-iko Pharmaceutical Co Ltd	52	0.06	2 Nissei ASB Machine Co Ltd	74	0.09
2 Nichireki Co Ltd	24	0.03	1 Nissei Corp	16	0.02
1 Nichirin Co Ltd	20	0.02	1 Nissei Plastic Industrial Co Ltd	7	0.01
1 Nihon Chouzai Co Ltd	31	0.04	3 Nissha Co Ltd	30	0.03
2 Nihon Dempa Kogyo Co Ltd	11	0.01	2 Nisshin Fudosan Co	10	0.01
1 Nihon Dengi Co Ltd	28	0.03	3 Nisshin Oillio Group Ltd	124	0.14
- Nihon Flush Co Ltd	8	0.01	18 Nisshinbo Holdings Inc	162	0.19
7 Nihon House Holdings Co Ltd	31	0.04	1 Nissin Corp	19	0.02
3 Nihon Kagaku Sangyo Co Ltd	28	0.03	5 Nissin Electric Co Ltd	54	0.06
2 Nihon Nohyaku Co Ltd	11	0.01	5 Nissin Kogyo Co Ltd	112	0.13
9 Nihon Parkerizing Co Ltd	98	0.11	1 Nissin Sugar Co Ltd	18	0.02
2 Nihon Plast Co Ltd	12	0.01	2 Nissui Pharmaceutical Co Ltd	20	0.02
2 Nihon Tokushu Toryo Co Ltd	24	0.03	2 Nitta Corp	46	0.05
1 Nihon Yamamura Glass Co Ltd	15	0.02	1 Nittetsu Mining Co Ltd	33	0.04
4 Nikkiso Co Ltd	52	0.06	2 Nitto Boseki Co Ltd	63	0.07
3 Nikko Co Ltd	20	0.02	2 Nitto Kogyo Corp	41	0.05
6 Nikkon Holdings Co Ltd	156	0.18	1 Nitto Kohki Co Ltd	20	0.02
3 Nippon Air Conditioning Services Co Ltd	20	0.02	1 Nitto Seiko Co Ltd	9	0.01
1 Nippon Beet Sugar Manufacturing Co Ltd	28	0.03	1 Nittoc Construction Co Ltd	4	-
1 Nippon Carbide Industries Co Inc	12	0.01	1 NJS Co Ltd	19	0.02
1 Nippon Carbon Co Ltd	55	0.06	- Noevir Holdings Co Ltd	28	0.03
1 Nippon Chemical Industrial Co Ltd	18	0.02	2 Nohmi Bosai Ltd	37	0.04
1 Nippon Chemi-Con Corp	21	0.02	3 Nojima Corp	64	0.07
18 Nippon Coke & Engineering Co Ltd	14	0.02	7 Nomura Co Ltd	87	0.10
1 Nippon Commercial Development Co Ltd	20	0.02	1 Noritake Co Ltd Japan	34	0.04
3 Nippon Concrete Industries Co Ltd	7	0.01	2 Noritsu Koki Co Ltd	38	0.04
9 Nippon Denko Co Ltd	14	0.02	3 Noritz Corp	37	0.04
3 Nippon Densetsu Kogyo Co Ltd	68	0.08	31 North Pacific Bank Ltd	67	0.08
1 Nippon Fine Chemical Co Ltd	17	0.02	- NS Tool Co Ltd	6	0.01
5 Nippon Flour Mills Co Ltd	82	0.10	1 NS United Kaiun Kaisha Ltd	15	0.02
1 Nippon Gas Co Ltd	38	0.04	3 NSD Co Ltd	99	0.12
2 Nippon Hume Corp	13	0.02	45 NTN Corp	139	0.16
1 Nippon Kanzai Co Ltd	22	0.03	- NuFlare Technology Inc	33	0.04
1 Nippon Kayaku Co Ltd	9	0.01	4 OAK Capital Corp	5	0.01
- Nippon Kodoshi Corp	5	0.01	2 Obara Group Inc	78	0.09
1 Nippon Koei Co Ltd	31	0.04	- Odelic Co Ltd	15	0.02
56 Nippon Light Metal Holdings Co Ltd	114	0.13	8 Oenon Holdings Inc	30	0.03
1 Nippon Paper Industries Co Ltd	12	0.01	4 Ogaki Kyoritsu Bank Ltd	88	0.10
30 Nippon Parking Development Co Ltd	46	0.05	1 Ohashi Technica Inc	11	0.01
2 Nippon Pillar Packing Co Ltd	26	0.03	1 Ohsho Food Service Corp	72	0.08

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
2 Oiles Corp	36	0.04	5 Raiznext Corp	59	0.07
1 Oisix ra daichi Inc	10	0.01	3 Rakus Co Ltd	52	0.06
1 Oita Bank Ltd	29	0.03	1 Rasa Industries Ltd	12	0.01
3 Okabe Co Ltd	25	0.03	2 Raysum Co Ltd	15	0.02
1 Okamoto Industries Inc	38	0.04	5 Relia Inc	62	0.07
- Okamoto Machine Tool Works Ltd	5	0.01	1 Renaissance Inc	11	0.01
7 Okamura Corp	70	0.08	2 RENOVA Inc	23	0.03
14 Okasan Securities Group Inc	52	0.06	10 Resorttrust Inc	173	0.20
9 Oki Electric Industry Co Ltd	118	0.14	1 Retail Partners Co Ltd	7	0.01
1 Okinawa Cellular Telephone Co	50	0.06	2 Rheon Automatic Machinery Co Ltd	27	0.03
5 Okinawa Electric Power Co Inc	85	0.10	1 Rhythm Watch Co Ltd	8	0.01
2 OKUMA Corp	127	0.15	1 Ricoh Leasing Co Ltd	45	0.05
3 Okumura Corp	86	0.10	2 Right On Co Ltd	10	0.01
1 Okura Industrial Co Ltd	18	0.02	1 Riken Corp	27	0.03
2 Okuwa Co Ltd	26	0.03	1 Riken Keiki Co Ltd	25	0.03
2 Olympic Group Corp	14	0.02	4 Riken Technos Corp	19	0.02
2 Onoken Co Ltd	24	0.03	1 Riken Vitamin Co Ltd	41	0.05
12 Onward Holdings Co Ltd	69	0.08	2 Ringer Hut Co Ltd	47	0.05
1 Ootoya Holdings Co Ltd	22	0.03	1 Rion Co Ltd	24	0.03
- Open Door Inc	7	0.01	3 Riso Kagaku Corp	47	0.05
3 Optex Group Co Ltd	40	0.05	10 Riso Kyoiku Co Ltd	38	0.04
1 Organo Corp	49	0.06	1 Rock Field Co Ltd	16	0.02
1 Origin Co Ltd	8	0.01	1 Rokko Butter Co Ltd	24	0.03
1 Osaka Organic Chemical Industry Ltd	18	0.02	2 Roland DG Corp	35	0.04
1 Osaka Soda Co Ltd	33	0.04	1 Rorze Corp	41	0.05
1 Osaka Steel Co Ltd	10	0.01	7 Round One Corp	73	0.08
3 OSAKA Titanium Technologies Co Ltd	40	0.05	3 Royal Holdings Co Ltd	69	0.08
4 Osaki Electric Co Ltd	27	0.03	- Rozetta Corp	15	0.02
2 OSG Corp	35	0.04	- RS Technologies Co Ltd	14	0.02
11 OSJB Holdings Corp	26	0.03	2 Ryobi Ltd	48	0.06
10 Outsourcing Inc	115	0.13	2 Ryoden Corp	38	0.04
2 Oyo Corp	22	0.03	2 Ryosan Co Ltd	53	0.06
4 Pacific Industrial Co Ltd	54	0.06	2 Ryoyo Electro Corp	35	0.04
2 Pacific Metals Co Ltd	46	0.05	2 S Foods Inc	47	0.05
1 Pack Corp	28	0.03	1 S&B Foods Inc	30	0.03
1 PAL Group Holdings Co Ltd	39	0.05	2 Sac's Bar Holdings Inc	17	0.02
- Papyless Co Ltd	5	0.01	1 Sagami Rubber Industries Co Ltd	14	0.02
2 Paramount Bed Holdings Co Ltd	75	0.09	3 Saibu Gas Co Ltd	71	0.08
3 Parco Co Ltd	33	0.04	5 Saizeriya Co Ltd	111	0.13
3 Paris Miki Holdings Inc	9	0.01	1 Sakai Chemical Industry Co Ltd	18	0.02
3 Pasona Group Inc	46	0.05	1 Sakai Heavy Industries Ltd	14	0.02
4 PC Depot Corp	19	0.02	1 Sakai Moving Service Co Ltd	70	0.08
2 Pegasus Sewing Machine Manufacturing Co Ltd	7	0.01	4 Sakata INX Corp	40	0.05
27 Penta-Ocean Construction Co Ltd	158	0.18	2 Sakura Internet Inc	14	0.02
1 Pepper Food Service Co Ltd	14	0.02	3 Sala Corp	15	0.02
1 PIA Corp	31	0.04	3 SAMTY Co Ltd	49	0.06
- Pilot Corp	15	0.02	2 San ju San Financial Group Inc	29	0.03
3 Piolax Inc	54	0.06	2 San-A Co Ltd	96	0.11
2 Plenus Co Ltd	37	0.04	5 San-Ai Oil Co Ltd	53	0.06
3 Poletowin Pitcrew Holdings Inc	25	0.03	2 Sanden Holdings Corp	13	0.02
9 Press Kogyo Co Ltd	36	0.04	1 Sanei Architecture Planning Co Ltd	18	0.02
3 Pressance Corp	51	0.06	4 Sangetsu Corp	81	0.09
10 Prestige International Inc	87	0.10	14 San-In Godo Bank Ltd	86	0.10
3 Prima Meat Packers Ltd	65	0.08	3 Sanken Electric Co Ltd	76	0.09
1 Pronexus Inc	15	0.02	4 Sanki Engineering Co Ltd	51	0.06
24 Prospect Co Ltd	7	0.01	4 Sankyo Seiko Co Ltd	20	0.02
3 Proto Corp	29	0.03	2 Sankyo Tateyama Inc	19	0.02
1 PS Mitsubishi Construction Co Ltd	8	0.01	2 Sanoh Industrial Co Ltd	19	0.02
2 Punch Industry Co Ltd	12	0.01	1 Sansei Technologies Inc	8	0.01
2 Qol Holdings Co Ltd	26	0.03	2 Sansha Electric Manufacturing Co Ltd	15	0.02
1 Quick Co Ltd	17	0.02	2 Sanshin Electronics Co Ltd	29	0.03
5 Raito Kogyo Co Ltd	75	0.09	1 Sanyo Chemical Industries Ltd	61	0.07

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
- Sanyo Denki Co Ltd	10	0.01	4 Showa Corp	92	0.11
2 Sanyo Electric Railway Co Ltd	45	0.05	2 Showa Sangyo Co Ltd	47	0.05
1 Sanyo Housing Nagoya Co Ltd	11	0.01	1 SigmaXYZ Inc	16	0.02
1 Sanyo Shokai Ltd	13	0.02	3 Siix Corp	36	0.04
1 Sanyo Special Steel Co Ltd	19	0.02	1 Sinanen Holdings Co Ltd	14	0.02
2 Sanyo Trading Co Ltd	37	0.04	1 Sinfonia Technology Co Ltd	18	0.02
6 Sapporo Holdings Ltd	143	0.17	2 Sinko Industries Ltd	29	0.03
2 Sato Holdings Corp	71	0.08	4 Sintokogio Ltd	36	0.04
1 Sato Shoji Corp	8	0.01	1 SK-Electronics Co Ltd	19	0.02
2 Satori Electric Co Ltd	17	0.02	17 SKY Perfect JSAT Holdings Inc	71	0.08
3 Sawada Holdings Co Ltd	23	0.03	1 SMK Corp	27	0.03
1 SB Technology Corp	26	0.03	3 SNT Corp	13	0.02
3 SBS Holdings Inc	62	0.07	3 Soda Nikka Co Ltd	17	0.02
2 Scala Inc	11	0.01	4 Sodick Co Ltd	35	0.04
5 Scroll Corp	17	0.02	2 Soft99 Corp	20	0.02
- SEC Carbon Ltd	16	0.02	2 Softbrain Co Ltd	11	0.01
1 Secom Joshinetsu Co Ltd	33	0.04	- Software Service Inc	22	0.03
2 Seed Co Ltd	17	0.02	1 Sogo Medical Holdings Co Ltd	22	0.03
2 Seika Corp	21	0.02	1 Soken Chemical & Engineering Co Ltd	16	0.02
3 Seikagaku Corp	39	0.05	4 Solasto Corp	50	0.06
2 Seikitokyu Kogyo Co Ltd	20	0.02	2 Sotoh Co Ltd	18	0.02
3 Seiko Holdings Corp	83	0.10	6 Sourcenext Corp	27	0.03
1 Seiko PMC Corp	11	0.01	1 Space Co Ltd	17	0.02
4 Seiren Co Ltd	62	0.07	4 Space Value Holdings Co Ltd	19	0.02
3 Sekisui Jushi Corp	72	0.08	7 Sparx Group Co Ltd	17	0.02
2 Sekisui Plastics Co Ltd	17	0.02	1 SRA Holdings	28	0.03
12 Senko Group Holdings Co Ltd	98	0.11	2 SRS Holdings Co Ltd	18	0.02
1 Senshu Electric Co Ltd	23	0.03	1 ST Corp	11	0.01
24 Senshu Ikeda Holdings Inc	46	0.05	1 St Marc Holdings Co Ltd	21	0.02
2 Senshukai Co Ltd	6	0.01	1 Star Mica Holdings Co Ltd	16	0.02
1 Seria Co Ltd	39	0.05	3 Star Micronics Co Ltd	48	0.06
1 SFP Holdings Co Ltd	14	0.02	3 Starts Corp Inc	63	0.07
1 Shibaura Electronics Co Ltd	22	0.03	1 Starzen Co Ltd	29	0.03
1 Shibaura Mechatronics Corp	18	0.02	2 Stella Chemifa Corp	51	0.06
1 Shibusawa Warehouse Co Ltd	24	0.03	1 Step Co Ltd	11	0.01
1 Shibuya Corp	31	0.04	- Strike Co Ltd	12	0.01
4 Shiga Bank Ltd	97	0.11	1 Studio Alice Co Ltd	18	0.02
3 Shikoku Bank Ltd	28	0.03	1 Sugimoto & Co Ltd	16	0.02
3 Shikoku Chemicals Corp	35	0.04	2 Sumida Corp	24	0.03
2 Shima Seiki Manufacturing Ltd	61	0.07	1 Suminoe Textile Co Ltd	18	0.02
4 Shimachu Co Ltd	123	0.14	1 Sumitomo Bakelite Co Ltd	43	0.05
1 Shimizu Bank Ltd	26	0.03	2 Sumitomo Densetsu Co Ltd	41	0.05
1 Shimojima Co Ltd	15	0.02	15 Sumitomo Mitsui Construction Co Ltd	82	0.10
1 Shin Nippon Air Technologies Co Ltd	20	0.02	4 Sumitomo Osaka Cement Co Ltd	163	0.19
5 Shin Nippon Biomedical Laboratories Ltd	34	0.04	1 Sumitomo Precision Products Co Ltd	19	0.02
1 Shinagawa Refractories Co Ltd	20	0.02	4 Sumitomo Riko Co Ltd	36	0.04
1 Shindengen Electric Manufacturing Co Ltd	20	0.02	1 Sumitomo Seika Chemicals Co Ltd	32	0.04
5 Shin-Etsu Polymer Co Ltd	46	0.05	5 Sumitomo Warehouse Co Ltd	75	0.09
1 Shin-Keisei Electric Railway Co Ltd	25	0.03	3 Sun Frontier Fudousan Co Ltd	34	0.04
9 Shinko Electric Industries Co Ltd	87	0.10	3 Suncall Corp	14	0.02
5 Shinko Shoji Co Ltd	44	0.05	1 Sun-Wa Technos Corp	5	0.01
4 Shinmaywa Industries Ltd	60	0.07	1 Sushiro Global Holdings Ltd	118	0.14
4 Shinnihon Corp	32	0.04	4 SWCC Showa Holdings Co Ltd	35	0.04
3 Shinoken Group Co Ltd	36	0.04	7 Systema Corp	106	0.12
1 Shinsho Corp	12	0.01	2 Syuppin Co Ltd	21	0.02
2 Shinwa Co Ltd	36	0.04	3 T Hasegawa Co Ltd	54	0.06
3 Shizuki Electric Co Inc	17	0.02	1 T RAD Co Ltd	11	0.01
6 Shizuoka Gas Co Ltd	48	0.06	2 T&K Toka Co Ltd	16	0.02
1 Shoei Co Ltd	32	0.04	1 Tachibana Eletech Co Ltd	18	0.02
2 Shoei Foods Corp	52	0.06	1 Tachikawa Corp	14	0.02
1 Shofu Inc	14	0.02	3 Tachi-S Co Ltd	34	0.04
1 Showa Aircraft Industry Co Ltd	21	0.02	10 Tadano Ltd	100	0.12

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
1 Taihei Dengyo Kaisha Ltd	32	0.04	5 Tokai Rika Co Ltd	92	0.11
3 Taiho Kogyo Co Ltd	22	0.03	27 Tokai Tokyo Financial Holdings Inc	82	0.10
2 Taikisha Ltd	73	0.08	1 Token Corp	60	0.07
1 Taiko Bank Ltd	10	0.01	1 Tokushu Tokai Paper Co Ltd	25	0.03
1 Taisei Lamick Co Ltd	13	0.02	4 Tokuyama Corp	113	0.13
2 Taiyo Holdings Co Ltd	69	0.08	2 Tokyo Base Co Ltd	12	0.01
3 Takamatsu Construction Group Co Ltd	65	0.08	9 Tokyo Dome Corp	88	0.10
2 Takano Co Ltd	13	0.02	1 Tokyo Electron Device Ltd	14	0.02
1 Takaoka Toko Co Ltd	11	0.01	2 Tokyo Energy & Systems Inc	17	0.02
7 Takara Leben Co Ltd	31	0.04	2 Tokyo Individualized Educational Institute Inc	12	0.01
- Takara Printing Co Ltd	3	-	2 Tokyo Keiki Inc	22	0.03
3 Takara Standard Co Ltd	61	0.07	2 Tokyo Kiraboshi Financial Group Inc	32	0.04
1 Takasago International Corp	28	0.03	3 Tokyo Ohka Kogyo Co Ltd	127	0.15
4 Takasago Thermal Engineering Co Ltd	69	0.08	- Tokyo Rakutenchi Co Ltd	23	0.03
13 Takashimaya Co Ltd	157	0.18	1 Tokyo Rope Manufacturing Co Ltd	15	0.02
1 Take And Give Needs Co Ltd	8	0.01	4 Tokyo Sangyo Co Ltd	23	0.03
1 Takeei Corp	14	0.02	4 Tokyo Seimitsu Co Ltd	140	0.16
4 Takeuchi Manufacturing Co Ltd	60	0.07	10 Tokyo Steel Manufacturing Co Ltd	79	0.09
1 Takihiyo Co Ltd	18	0.02	1 Tokyo Tekko Co Ltd	11	0.01
- Takisawa Machine Tool Co Ltd	6	0.01	1 Tokyo Theatres Co Inc	13	0.02
6 Takuma Co Ltd	69	0.08	1 Tokyotokeiba Co Ltd	47	0.05
2 Tama Home Co Ltd	37	0.04	8 Tokyu Construction Co Ltd	58	0.07
1 Tamron Co Ltd	30	0.03	- Tokyu Recreation Co Ltd	3	-
6 Tamura Corp	36	0.04	7 Toli Corp	20	0.02
4 Tanseisha Co Ltd	45	0.05	1 Tomato Bank Ltd	14	0.02
3 Tatsuta Electric Wire and Cable Co Ltd	17	0.02	1 Tomoe Engineering Co Ltd	13	0.02
2 Tayca Corp	42	0.05	1 Tomoegawa Co Ltd	10	0.01
1 Tazmo Co Ltd	7	0.01	2 Tomoku Co Ltd	26	0.03
2 TBK Co Ltd	9	0.01	13 TOMONY Holdings Inc	50	0.06
3 TDC Soft Inc	23	0.03	19 Tomy Co Ltd	229	0.27
2 TechMatrix Corp	52	0.06	1 Tonami Holdings Co Ltd	23	0.03
1 Techno Associe Co Ltd	8	0.01	12 Topcon Corp	154	0.18
4 Techno Ryowa Ltd	28	0.03	8 Toppan Forms Co Ltd	82	0.10
1 Tecnos Japan Inc	5	0.01	3 Topre Corp	46	0.05
3 Teikoku Electric Manufacturing Co Ltd	43	0.05	1 Topy Industries Ltd	29	0.03
1 Teikoku Sen-I Co Ltd	26	0.03	2 Toridoll Holdings Corp	45	0.05
1 Teikoku Tsushin Kogyo Co Ltd	11	0.01	1 Torigoe Co Ltd	12	0.01
1 Tekken Corp	15	0.02	2 Torii Pharmaceutical Co Ltd	44	0.05
1 Tenma Corp	15	0.02	1 Torikizoku Co Ltd	9	0.01
1 Tenpos Holdings Co Ltd	12	0.01	1 Torishima Pump Manufacturing Co Ltd	10	0.01
2 T-Gaia Corp	41	0.05	5 Tosei Corp	57	0.07
1 TKC Corp	52	0.06	2 Toshiba Machine Co Ltd	51	0.06
2 Toa Corp (Hyogo)	20	0.02	4 Toshiba Plant Systems & Services Corp	107	0.12
1 Toa Corp (Tokyo)	17	0.02	2 Toshiba TEC Corp	97	0.11
1 Toa Oil Co Ltd	25	0.03	2 Tosho Co Ltd	37	0.04
1 Toa Road Corp	25	0.03	1 Totech Corp	13	0.02
10 Toagosei Co Ltd	120	0.14	2 Totetsu Kogyo Co Ltd	68	0.08
1 Tobishima Corp	16	0.02	1 Tottori Bank Ltd	13	0.02
6 TOC Co Ltd	46	0.05	2 Tow Co Ltd	13	0.02
6 Tocalo Co Ltd	59	0.07	3 Towa Bank Ltd	21	0.02
14 Tochigi Bank Ltd	30	0.03	2 Towa Corp	18	0.02
1 Toei Animation Co Ltd	47	0.05	3 Towa Pharmaceutical Co Ltd	77	0.09
1 Toenec Corp	23	0.03	5 Toyo Construction Co Ltd	24	0.03
18 Toho Bank Ltd	47	0.05	2 Toyo Corp	22	0.03
1 Toho Co Ltd (Kobe)	17	0.02	1 Toyo Denki Seizo KK	11	0.01
5 Toho Holdings Co Ltd	106	0.12	3 Toyo Engineering Corp	17	0.02
5 Toho Titanium Co Ltd	49	0.06	3 Toyo Ink SC Holdings Co Ltd	79	0.09
1 Toho Zinc Co Ltd	21	0.02	1 Toyo Kanetsu KK	31	0.04
1 Tohoku Bank Ltd	13	0.02	2 Toyo Machinery & Metal Co Ltd	10	0.01
1 Tohokushinsha Film Corp	7	0.01	10 Toyo Securities Co Ltd	16	0.02
2 Tokai Corp	44	0.05	1 Toyo Tanso Co Ltd	20	0.02
8 TOKAI Holdings Corp	80	0.09	1 Toyo Wharf & Warehouse Co Ltd	13	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 57.48% (continued)			Japan - 57.48% (continued)		
8 Toyobo Co Ltd	123	0.14	1 Yamada Consulting Group Co Ltd	13	0.02
2 TPR Co Ltd	42	0.05	2 Yamagata Bank Ltd	32	0.04
1 Trancom Co Ltd	56	0.07	2 Yamaha Motor Robotics Holdings Co Ltd	8	0.01
1 Tri Chemical Laboratories Inc	63	0.07	2 Yamaichi Electronics Co Ltd	25	0.03
5 Trusco Nakayama Corp	120	0.14	3 YA-MAN Ltd	19	0.02
2 Trust Tech Inc	27	0.03	2 Yamanashi Chuo Bank Ltd	25	0.03
1 TS Tech Co Ltd	19	0.02	1 Yamatane Corp	7	0.01
5 TSI Holdings Co Ltd	24	0.03	2 Yamato Corp	13	0.02
3 Tsubaki Nakashima Co Ltd	55	0.06	3 Yamato Kogyo Co Ltd	86	0.10
2 Tsubakimoto Chain Co	86	0.10	5 Yamazen Corp	51	0.06
1 Tsubakimoto Kogyo Co Ltd	37	0.04	1 Yashima Denki Co Ltd	12	0.01
1 Tsudakoma Corp	12	0.01	2 Yasuda Logistics Corp	20	0.02
5 Tsugami Corp	50	0.06	1 Yasunaga Corp	9	0.01
2 Tsukishima Kikai Co Ltd	30	0.03	4 Yellow Hat Ltd	72	0.08
10 Tsukuba Bank Ltd	22	0.03	2 Yodogawa Steel Works Ltd	43	0.05
4 Tsukui Corp	20	0.02	3 Yokogawa Bridge Holdings Corp	52	0.06
2 Tsurumi Manufacturing Co Ltd	30	0.03	4 Yokohama Reito Co Ltd	44	0.05
1 Tsutsumi Jewelry Co Ltd	10	0.01	2 Yokowo Co Ltd	56	0.07
1 Tv Tokyo Holdings Corp	27	0.03	1 Yomeishu Seizo Co Ltd	18	0.02
3 UACJ Corp	76	0.09	1 Yomiuri Land Co Ltd	21	0.02
- Uchida Yoko Co Ltd	21	0.02	1 Yonden Corp	20	0.02
1 Umenohana Co Ltd	14	0.02	1 Yondoshi Holdings Inc	31	0.04
1 Uniden Holdings Corp	17	0.02	1 Yorozu Corp	18	0.02
1 Union Tool Co	18	0.02	1 Yoshinoya Holdings Co Ltd	30	0.03
4 Unipres Corp	54	0.06	2 Yuasa Trading Co Ltd	51	0.06
3 United Arrows Ltd	93	0.11	4 Yumeshin Holdings Co Ltd	33	0.04
1 UNITED Inc	19	0.02	4 Yurtec Corp	24	0.03
6 United Super Markets Holdings Inc	56	0.07	3 Zenrin Co Ltd	54	0.06
4 Unitika Ltd	14	0.02	4 ZIGEXN Co Ltd	19	0.02
3 Unizo Holdings Co Ltd	126	0.15	1 Zojirushi Corp	15	0.02
1 Usen-Next Holdings Co Ltd	12	0.01	- Zuiko Corp	18	0.02
10 Ushio Inc	150	0.17		49,273	57.48
3 UT Group Co Ltd	76	0.09	Korea, Republic of - 5.80%		
1 V Technology Co Ltd	54	0.06	1 Able C&C Co Ltd	6	0.01
3 Valor Holdings Co Ltd	65	0.08	2 Aekyung Petrochemical Co Ltd	10	0.01
2 Valqua Ltd	43	0.05	1 AfreecaTV Co Ltd	28	0.03
1 ValueCommerce Co Ltd	26	0.03	1 Agabang&Company	3	-
3 Vector Inc	32	0.04	- Ahnlab Inc	13	0.02
4 VIA Holdings Inc	27	0.03	1 AJ Rent A Car Co Ltd	6	0.01
2 Vision Inc	34	0.04	- AK Holdings Inc	12	0.01
5 Vital KSK Holdings Inc	46	0.05	2 ALUKO Co Ltd	5	0.01
11 VT Holdings Co Ltd	49	0.06	1 Amotech Co Ltd	18	0.02
4 Wacoal Holdings Corp	111	0.13	2 Arogen KIC Inc	4	-
13 Wacom Co Ltd	53	0.06	9 Arogen pharmaceuticals Inc	8	0.01
1 Wakachiku Construction Co Ltd	17	0.02	- Asia Cement Co Ltd	6	0.01
1 Wakamoto Pharmaceutical Co Ltd	2	-	- ASIA Holdings Co Ltd	3	-
2 Wakita & Co Ltd	23	0.03	1 BGF Co Ltd	7	0.01
1 Warabeya Nichiyo Holdings Co Ltd	20	0.02	2 BH Co Ltd	34	0.04
- Watahan & Co Ltd	6	0.01	2 Binex Co Ltd	15	0.02
2 WATAMI Co Ltd	24	0.03	- Binggrae Co Ltd	21	0.02
1 WDB Holdings Co Ltd	19	0.02	1 Biototech Co Ltd	7	0.01
1 Weathernews Inc	19	0.02	1 Boditech Med Inc	6	0.01
3 West Holdings Corp	38	0.04	- Bookook Securities Co Ltd	3	-
1 Will Group Inc	11	0.01	2 Boryung Pharmaceutical Co Ltd	24	0.03
1 WIN-Partners Co Ltd	12	0.01	4 Bosung Power Technology Co Ltd	8	0.01
1 Wood One Co Ltd	13	0.02	2 Bukwang Pharmaceutical Co Ltd	21	0.02
1 World Holdings Co Ltd	11	0.01	4 Byucksan Corp	7	0.01
1 Wowow Inc	12	0.01	2 Capro Corp	5	0.01
2 Xebio Holdings Co Ltd	22	0.03	- Caregen Co Ltd	4	-
1 Yahagi Construction Co Ltd	10	0.01	- Cell Biotech Co Ltd	3	-
1 YAKUODO Holdings Co Ltd	14	0.02	- Chong Kun Dang Pharmaceutical Corp	34	0.04
2 Yamabiko Corp	20	0.02	- Chongkundang Holdings Corp	10	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 5.80% (continued)		
1 CJ CGV Co Ltd	26	0.03
- CJ Freshway Corp	4	-
6 CMG Pharmaceutical Co Ltd	20	0.02
- Com2uSCorp	12	0.01
3 Coreana Cosmetics Co Ltd	10	0.01
- Cosmax BTI Inc	3	-
- Cosmax Inc	26	0.03
1 COSMAX NBT Inc	3	-
1 CosmoAM&T Co Ltd	8	0.01
- Cosmochemical Co Ltd	1	-
1 COSON Co Ltd	3	-
- Crown Confectionery Co Ltd	-	-
1 Crownhaitai Holdings Co Ltd	5	0.01
1 CS Wind Corp	15	0.02
- Cuckoo Holdings Co Ltd	7	0.01
1 Cuckoo Homesys Co Ltd	19	0.02
3 Curexo Inc	11	0.01
7 CUROCOM Co Ltd	10	0.01
- Dae Han Flour Mills Co Ltd	13	0.02
1 Dae Hwa Pharmaceutical Co Ltd	10	0.01
1 Dae Won Kang Up Co Ltd	3	-
1 Daejoo Electronic Materials Co Ltd	15	0.02
1 Daekyo Co Ltd	7	0.01
8 Daemyung Corp Co Ltd	11	0.01
1 Daesang Corp	24	0.03
- Daesang Holdings Co Ltd	2	-
- Daewon Pharmaceutical Co Ltd	6	0.01
2 Daewoong Co Ltd	22	0.03
- Daihan Pharmaceutical Co Ltd	6	0.01
1 Daishin Securities Co Ltd	12	0.01
3 Danal Co Ltd	8	0.01
1 Daou Data Corp	8	0.01
3 Daou Technology Inc	48	0.06
1 Dawonsys Co Ltd	11	0.01
2 DB HiTek Co Ltd	28	0.03
- Dentium Co Ltd	11	0.01
2 DGB Financial Group Inc	10	0.01
4 Digital Power Communications Co Ltd	16	0.02
1 DIO Corp	37	0.04
- Dong Ah Tire & Rubber Co Ltd	3	-
- Dong-A Socio Holdings Co Ltd	11	0.01
- Dong-A ST Co Ltd	40	0.05
4 Dongjin Semichem Co Ltd	47	0.05
- Dongkook Pharmaceutical Co Ltd	14	0.02
5 Dongkuk Steel Mill Co Ltd	24	0.03
2 Dongwha Pharm Co Ltd	14	0.02
3 Dongwon Development Co Ltd	11	0.01
- Dongwon F&B Co Ltd	10	0.01
- Dongwon Industries Co Ltd	10	0.01
- Dongwon Systems Corp	11	0.01
2 Doosan Heavy Industries & Construction Co Ltd	9	0.01
2 Doosan Infracore Co Ltd	10	0.01
1 DoubleUGames Co Ltd	25	0.03
2 Dreamus Co	8	0.01
- DTR Automotive Corp	5	0.01
1 Duk San Neolux Co Ltd	8	0.01
- e Tec E&C Ltd	6	0.01
- E1 Corp	13	0.01
4 Easy Bio Inc	18	0.02
1 Ecopro Co Ltd	24	0.03
52 Ehwa Technologies Information Co Ltd	9	0.01
1 EM-Tech Co Ltd	10	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 5.80% (continued)		
1 ENF Technology Co Ltd	19	0.02
1 Eo Technics Co Ltd	56	0.07
5 Eugene Corp	21	0.02
1 Eugene Technology Co Ltd	10	0.01
1 Eusu Holdings Co Ltd	5	0.01
2 Farnsco	6	0.01
2 Foosung Co Ltd	14	0.02
1 Gamevil Inc	13	0.02
2 Genie Music Corp	7	0.01
- Golfzon Co Ltd	8	0.01
1 Golfzon Newdin Holdings Co Ltd	2	-
- Green Cross Cell Corp	16	0.02
2 Green Cross Holdings Corp	28	0.03
- GS Home Shopping Inc	26	0.03
4 G-SMATT Global Co Ltd	2	-
- Gwangju Shinsegae Co Ltd	5	0.01
- Halla Holdings Corp	17	0.02
1 Han Kuk Carbon Co Ltd	6	0.01
1 Hana Tour Service Inc	21	0.02
2 Hancorn Inc	20	0.02
- Handok Inc	8	0.01
1 Handsome Co Ltd	39	0.05
- Hanil Cement Co Ltd	5	0.01
- Hanil Holdings Co Ltd	2	-
- Hanil Hyundai Cement Co Ltd	7	0.01
3 Hanjin Heavy Industries & Construction Co Ltd	12	0.01
- Hanjin Transportation Co Ltd	10	0.01
- Hankook Shell Oil Co Ltd	19	0.02
1 Hanmi Semiconductor Co Ltd	5	0.01
1 Hans Biomed Corp	14	0.02
2 Hansae Co Ltd	31	0.04
- Hansae Yes24 Holdings Co Ltd	2	-
- Hansol Chemical Co Ltd	40	0.05
3 Hansol Holdings Co Ltd	11	0.01
1 Hansol Paper Co Ltd	11	0.01
1 Hansol Technics Co Ltd	7	0.01
3 Hanwha General Insurance Co Ltd	7	0.01
8 Hanwha Investment & Securities Co Ltd	14	0.02
1 Hanyang Eng Co Ltd	11	0.01
2 Harim Holdings Co Ltd	13	0.02
6 HB Technology Co Ltd	12	0.01
3 HDC Holdings Co Ltd	25	0.03
2 Heung-A Shipping Co Ltd	1	-
4 Heungkuk Fire & Marine Insurance Co Ltd	10	0.01
2 HJ Magnolia Yongpyong Hotel & Resort Corp	10	0.01
3 Homecast Co Ltd	9	0.01
6 HS Industries Co Ltd	54	0.06
1 HSD Engine Co Ltd	2	-
2 Huchems Fine Chemical Corp	38	0.04
1 Humax Co Ltd	4	-
1 Humedix Co Ltd	13	0.02
- Huons Co Ltd	10	0.01
- Huons Global Co Ltd	12	0.01
1 Hwa Shin Co Ltd	3	-
1 Hy-Lok Corp	17	0.02
1 Hyundai BNG Steel Co Ltd	4	-
1 Hyundai Construction Equipment Co Ltd	23	0.03
1 Hyundai Corp	9	0.01
- Hyundai Corp Holdings Inc	1	-
2 Hyundai Greenfood Co Ltd	24	0.03
1 Hyundai Home Shopping Network Corp	36	0.04
2 Hyundai Hy Communications & Network Co Ltd	7	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 5.80% (continued)		
1 Hyundai Livart Furniture Co Ltd	15	0.02
5 Hyundai Merchant Marine Co Ltd	14	0.02
2 Hyundai Motor Securities Co Ltd	15	0.02
1 HyVision System Inc	12	0.01
- Il Dong Pharmaceutical Co Ltd	5	0.01
2 Iijin Holdings Co Ltd	5	0.01
- Ilshin Spinning Co Ltd	7	0.01
- Ilyang Pharmaceutical Co Ltd	8	0.01
1 iMarketKorea Inc	6	0.01
1 InBody Co Ltd	23	0.03
- Innox Advanced Materials Co Ltd	16	0.02
2 Inscobee Inc	6	0.01
1 Insun ENT Co Ltd	10	0.01
1 Interflex Co Ltd	11	0.01
- Interojo Co Ltd	6	0.01
2 Interpark Holdings Corp	3	-
1 INTOPS Co Ltd	10	0.01
1 IS Dongseo Co Ltd	29	0.03
- ISC Co Ltd	3	-
1 i-SENS Inc	19	0.02
1 ISU Chemical Co Ltd	5	0.01
4 IsuPetasys Co Ltd	11	0.01
1 Jahwa Electronics Co Ltd	5	0.01
1 JASTECH Ltd	11	0.01
1 Jayjun Cosmetic Co Ltd	5	0.01
8 JB Financial Group Co Ltd	39	0.05
- Jcontentree Corp	10	0.01
- Jejuair Co Ltd	9	0.01
2 Jusung Engineering Co Ltd	11	0.01
- JVM Co Ltd	6	0.01
3 JW Holdings Corp	19	0.02
1 JW Life Science Corp	15	0.02
1 JW Pharmaceutical Corp	21	0.02
2 JYP Entertainment Corp	32	0.04
1 KC Co Ltd	8	0.01
1 KC Tech Co Ltd	16	0.02
1 KEPCO Engineering & Construction Co Inc	20	0.02
4 KEYEAST Co Ltd	10	0.01
1 KG Chemical Corp	6	0.01
1 Kginicis Co Ltd	9	0.01
1 KH Vatec Co Ltd	17	0.02
2 KISCO Corp	9	0.01
1 KISWIRE Ltd	14	0.02
3 Koentec Co Ltd	22	0.03
1 Kolmar BNH Co Ltd	16	0.02
- Kolmar Korea Co Ltd	15	0.02
1 Kolmar Korea Holdings Co Ltd	15	0.02
- Kolon Corp	4	-
- Kolon Life Science Inc	8	0.01
1 KONA I Co Ltd	6	0.01
- Korea Autoglass Corp	5	0.01
1 Korea Circuit Co Ltd	5	0.01
- Korea District Heating Corp	10	0.01
- Korea Electric Terminal Co Ltd	14	0.02
2 Korea Information & Communications Co Ltd	9	0.01
1 Korea Line Corp	18	0.02
- Korea Petrochemical Ind Co Ltd	45	0.05
13 Korea Real Estate Investment & Trust Co Ltd	24	0.03
- Korea United Pharm Inc	6	0.01
4 Korean Reinsurance Co	25	0.03
1 KT Skylife Co Ltd	9	0.01
2 KTB Investment & Securities Co Ltd	4	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 5.80% (continued)		
- Kukdo Chemical Co Ltd	4	-
1 Kumho Industrial Co Ltd	13	0.02
5 Kumho Tire Co Inc	16	0.02
2 Kwang Dong Pharmaceutical Co Ltd	11	0.01
1 Kyeryong Construction Industrial Co Ltd	12	0.01
2 Kyobo Securities Co Ltd	16	0.02
- Kyung Dong Navien Co Ltd	13	0.02
2 Kyungdong Pharm Co Ltd	14	0.02
4 Kyung-In Synthetic Corp	25	0.03
1 L&F Co Ltd	22	0.03
1 Leaders Cosmetics Co Ltd	2	-
- LEENO Industrial Inc	20	0.02
1 LF Corp	11	0.01
- LG Hausys Ltd	16	0.02
2 LG International Corp	28	0.03
1 LIS Co Ltd	7	0.01
1 Lock&Lock Co Ltd	17	0.02
- Lotte Chilsung Beverage Co Ltd	17	0.02
- Lotte Food Co Ltd	14	0.02
1 LOTTE Himart Co Ltd	20	0.02
1 Lotte Tour Development Co Ltd	10	0.01
2 Lumens Co Ltd	4	-
1 Lutronic Corp	7	0.01
1 LVMC Holdings	4	-
- Macrogen Inc	9	0.01
- Maeil Dairies Co Ltd	12	0.01
- Maeil Holdings Co Ltd	1	-
4 Magicmicro Co Ltd	4	-
3 ME2ON Co Ltd	13	0.02
1 MegaStudy Co Ltd	5	0.01
1 MegaStudyEdu Co Ltd	15	0.02
3 MiCo Ltd	14	0.02
1 Minwise Co Ltd	12	0.01
2 Mirae Asset Life Insurance Co Ltd	7	0.01
1 Modetour Network Inc	13	0.02
- Motonic Corp	-	-
1 Muhak Co Ltd	4	-
2 Namhae Chemical Corp	14	0.02
8 Namsun Aluminum Co Ltd	20	0.02
- Namyang Dairy Products Co Ltd	9	0.01
- Nasmedia Co Ltd	12	0.01
- NeoPharm Co Ltd	5	0.01
2 Neowiz	23	0.03
1 NEPES Corp	27	0.03
2 Nexen Tire Corp	12	0.01
1 Nexturn Co Ltd	4	-
- NHN KCP Corp	7	0.01
1 NICE Holdings Co Ltd	19	0.02
1 Nice Information & Telecommunication Inc	13	0.02
2 NICE Information Service Co Ltd	26	0.03
2 NICE Total Cash Management Co Ltd	11	0.01
- Nong Shim Holdings Co Ltd	8	0.01
1 NS Shopping Co Ltd	11	0.01
1 Optron-Tec Inc	7	0.01
1 Orion Holdings Corp	14	0.02
1 Osstem Implant Co Ltd	23	0.03
2 Patron Co Ltd	20	0.02
- Pharma Research Products Co Ltd	11	0.01
3 Posco ICT Co Ltd	11	0.01
2 Posco M-Tech Co Ltd	6	0.01
4 Power Logics Co Ltd	30	0.03
1 PSK Inc	11	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 5.80% (continued)		
1 Pulmuone Co Ltd	7	0.01
1 Pyeong Hwa Automotive Co Ltd	5	0.01
1 RFHIC Corp	29	0.03
1 S&T Motiv Co Ltd	28	0.03
- Sajo Industries Co Ltd	10	0.01
1 Sam Chun Dang Pharm Co Ltd	35	0.04
- Sam Kwang Glass Co Ltd	4	-
1 Sam Yung Trading Co Ltd	8	0.01
- Samchully Co Ltd	27	0.03
2 Samick Musical Instruments Co Ltd	3	-
1 Samick THK Co Ltd	8	0.01
1 Samjin Pharmaceutical Co Ltd	10	0.01
3 SAMT Co Ltd	6	0.01
1 Samwha Capacitor Co Ltd	22	0.03
- Samyang Corp	14	0.02
- Samyang Foods Co Ltd	20	0.02
- Samyang Holdings Corp	17	0.02
3 Sangsangin Co Ltd	24	0.03
14 SBW	12	0.01
1 Seah Besteel Corp	11	0.01
- SeAH Steel Corp	4	-
- SeAH Steel Holdings Corp	3	-
1 Sebang Co Ltd	7	0.01
1 Sebang Global Battery Co Ltd	15	0.02
2 Seegene Inc	50	0.06
36 Sejong Telecom Inc	12	0.01
1 Sekonix Co Ltd	3	-
1 Seobu T&D	7	0.01
14 Seohye Construction Co Ltd	13	0.02
2 Seoul Semiconductor Co Ltd	27	0.03
1 Seoyon E-Hwa Co Ltd	2	-
4 Sewon Cellontech Co Ltd	9	0.01
- Sewon Precision Industry Co Ltd	-	-
3 SFA Semicon Co Ltd	8	0.01
4 Shin Poong Pharmaceutical Co Ltd	21	0.02
- Shinsegae Food Co Ltd	7	0.01
- Shinsegae Information & Communication Co Ltd	6	0.01
7 Shinsung E&G Co Ltd	5	0.01
- Shinyoung Securities Co Ltd	12	0.01
1 Showbox Corp	3	-
1 Silicon Works Co Ltd	21	0.02
- Silla Co Ltd	3	-
- Sindoh Co Ltd	7	0.01
- SK Bioland Co Ltd	8	0.01
- SK Chemicals Co Ltd	14	0.02
1 SK D&D Co Ltd	13	0.02
1 SK Discovery Co Ltd	15	0.02
- SK Gas Ltd	33	0.04
22 SK Securities Co Ltd	11	0.01
1 SKCKOLONPI Inc	42	0.05
1 SL Corp	16	0.02
1 SM Entertainment Co Ltd	39	0.05
13 S-MAC Co Ltd	10	0.01
1 Songwon Industrial Co Ltd	11	0.01
- Soulbrain Co Ltd	24	0.03
- SPC Samlip Co Ltd	11	0.01
2 Ssangyong Motor Co	3	-
- Suheung Co Ltd	12	0.01
- SundayToz Corp	7	0.01
1 Sung Kwang Bend Co Ltd	8	0.01
2 Sungshin Cement Co Ltd	10	0.01
4 Sungwoo Hitech Co Ltd	11	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 5.80% (continued)		
1 Sunjin Co Ltd	6	0.01
- Suprema Inc	7	0.01
7 Synopex Inc	15	0.02
1 Systems Technology Inc	15	0.02
- Taekwang Industrial Co Ltd	5	0.01
1 Taewoong Co Ltd	5	0.01
3 Taeyoung Engineering & Construction Co Ltd	28	0.03
16 Taihan Electric Wire Co Ltd	8	0.01
5 Taihan Fiberoptics Co Ltd	14	0.02
1 TechWing Inc	7	0.01
1 TES Co Ltd	11	0.01
1 Theragen Etex Co Ltd	11	0.01
2 TK Corp	15	0.02
1 Tokai Carbon Korea Co Ltd	21	0.02
5 Tong Yang Moolsan Co Ltd	4	-
16 Tongyang Inc	20	0.02
4 Tongyang Life Insurance Co Ltd	15	0.02
1 Toptec Co Ltd	7	0.01
1 Tovis Co Ltd	5	0.01
4 T'way Holdings Inc	5	0.01
1 Unid Co Ltd	19	0.02
3 Union Semiconductor Equipment & Materials Co Ltd	10	0.01
5 Unison Co Ltd	4	-
2 UniTest Inc	20	0.02
- Value Added Technology Co Ltd	7	0.01
1 Viatron Technologies Inc	6	0.01
- Vieworks Co Ltd	8	0.01
1 Webzen Inc	9	0.01
- Wemade Co Ltd	7	0.01
1 Whanin Pharmaceutical Co Ltd	13	0.02
1 WiSoL Co Ltd	9	0.01
4 Wonik Holdings Co Ltd	14	0.02
- Wonik Materials Co Ltd	7	0.01
30 Woori Investment Bank Co Ltd	16	0.02
10 Woori Technology Inc	9	0.01
1 Woory Industrial Co Ltd	11	0.01
2 Y G-1 Co Ltd	14	0.02
1 YeaRimDang Publishing Co Ltd	2	-
1 YG Entertainment Inc	15	0.02
- Young Poong Corp	14	0.02
- Youngone Holdings Co Ltd	14	0.02
6 Yunta Securities Korea Co Ltd	14	0.02
6 Yungjin Pharmaceutical Co Ltd	33	0.04
	4,975	5.80
New Zealand - 1.81%		
1 Abano Healthcare Group Ltd	2	-
48 Air New Zealand Ltd	87	0.10
30 Arvida Group Ltd	31	0.04
3 Briscoe Group Ltd	8	0.01
7 CBL Corp Ltd	3	-
57 Chorus Ltd	216	0.25
19 Freightways Ltd	96	0.11
3 Gentrack Group Ltd	7	0.01
4 Hallenstein Glasson Holdings Ltd	17	0.02
59 Heartland Group Holdings Ltd	64	0.07
12 Kathmandu Holdings Ltd	24	0.03
20 Metlifecare Ltd	76	0.09
10 Metro Performance Glass Ltd	2	-
21 New Zealand Refining Co Ltd	27	0.03
14 NZME Ltd	3	-
23 NZX Ltd	18	0.02
20 Oceania Healthcare Ltd	14	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
New Zealand - 1.81% (continued)		
5 Pacific Edge Ltd	-	-
2 PGG Wrightson Ltd	3	-
23 Pushpay Holdings Ltd	57	0.07
3 Restaurant Brands New Zealand Ltd	24	0.03
6 Sanford Ltd	30	0.04
17 Scales Corp Ltd	56	0.07
4 Serko Ltd	12	0.01
27 Skellerup Holdings Ltd	40	0.05
38 SKY Network Television Ltd	21	0.02
76 SKYCITY Entertainment Group Ltd	195	0.23
15 Steel & Tube Holdings Ltd	8	0.01
23 Summerset Group Holdings Ltd	111	0.13
11 Synlait Milk Ltd	68	0.08
14 Tourism Holdings Ltd	28	0.03
16 Tower Ltd	8	0.01
3 Trustpower Ltd	14	0.02
17 Vista Group International Ltd	42	0.05
10 Warehouse Group Ltd	18	0.02
36 Z Energy Ltd	119	0.14
	1,549	1.81
Singapore - 4.03%		
79 Accordia Golf Trust	40	0.05
19 AEM Holdings Ltd	25	0.03
83 Ascendas India Trust	94	0.11
35 Banyan Tree Holdings Ltd	10	0.01
32 Best World International Ltd	24	0.03
19 Bonvests Holdings Ltd	16	0.02
4 Boustead Projects Ltd	2	-
50 Boustead Singapore Ltd	28	0.03
22 BreadTalk Group Ltd	10	0.01
17 Bukit Sembawang Estates Ltd	61	0.07
30 Bund Center Investment Ltd	12	0.01
25 China Aviation Oil Singapore Corp Ltd	23	0.03
39 China Sunshine Chemical Holdings Ltd	14	0.02
38 Chip Eng Seng Corp Ltd	17	0.02
74 Chuan Hup Holdings Ltd	13	0.01
130 CITIC Envirotech Ltd	51	0.06
152 COSCO Shipping International Singapore Co Ltd (Singapore listing)	34	0.04
5 Creative Technology Ltd	12	0.01
38 CSE Global Ltd	15	0.02
61 Del Monte Pacific Ltd	6	0.01
17 Delfi Ltd	13	0.01
25 DMX Technologies Group Ltd	-	-
10 Elec & Eltek International Co Ltd	15	0.02
240 Ezion Holdings Ltd	3	-
154 Ezra Holdings Ltd	1	-
20 Far East Orchard Ltd	17	0.02
45 First Resources Ltd	60	0.07
17 First Sponsor Group Ltd	17	0.02
65 Food Empire Holdings Ltd	28	0.03
140 Fragrance Group Ltd	13	0.01
10 Fraser and Neave Ltd	12	0.01
13 Frasers Property Ltd	16	0.02
47 Frencken Group Ltd	31	0.04
17 GK Goh Holdings Ltd	10	0.01
27 GL Ltd	16	0.02
569 Golden Agri-Resources Ltd	89	0.10
25 GuocoLand Ltd	37	0.04
29 Halcyon Agri Corp Ltd	9	0.01
34 Hanwell Holdings Ltd	6	0.01
12 Haw Par Corp Ltd	118	0.14

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Singapore - 4.03% (continued)		
21 Health Management International Ltd	11	0.01
15 Hi-P International Ltd	17	0.02
24 Ho Bee Land Ltd	42	0.05
52 Hong Fok Corp Ltd	31	0.04
17 Hong Leong Asia Ltd	8	0.01
30 Hong Leong Finance Ltd	58	0.07
31 Hotel Grand Central Ltd	29	0.03
24 Hour Glass Ltd	14	0.02
373 Hutchison Port Holdings Trust	59	0.07
34 Hyflux Ltd	1	-
27 Indofood Agri Resources Ltd	6	0.01
67 Japfa Ltd	29	0.03
90 Jurong Technologies Industrial Corp Ltd	-	-
16 k1 Ventures Ltd	-	-
325 Keppel Infrastructure Trust	126	0.15
41 Lian Beng Group Ltd	15	0.02
32 Low Keng Huat Singapore Ltd	10	0.01
28 Mandarin Oriental International Ltd	49	0.06
38 Metro Holdings Ltd	26	0.03
63 Mewah International Inc	11	0.01
77 Midas Holdings Ltd	2	-
83 mm2 Asia Ltd	17	0.02
276 NetLink NBN Trust	189	0.22
14 NSL Ltd	10	0.01
30 OUE Ltd	33	0.04
70 Oxley Holdings Ltd	18	0.02
16 Pan-United Corp Ltd	4	-
20 Perennial Real Estate Holdings Ltd	8	0.01
35 Q&M Dental Group Singapore Ltd	13	0.01
9 QAF Ltd	5	0.01
79 Raffles Education Corp Ltd	5	0.01
77 Raffles Medical Group Ltd	56	0.07
30 Riverstone Holdings Ltd	21	0.02
18 SBS Transit Ltd	49	0.06
118 Sembcorp Industries Ltd	189	0.22
76 Sembcorp Marine Ltd	70	0.08
67 Sheng Siong Group Ltd	61	0.07
37 SIA Engineering Co Ltd	76	0.09
76 SIIC Environment Holdings Ltd	14	0.02
146 Sinarmas Land Ltd	27	0.03
52 Sing Holdings Ltd	15	0.02
138 Singapore Post Ltd	93	0.11
115 Singapore Press Holdings Ltd	185	0.22
54 Stamford Land Corp Ltd	20	0.02
64 StarHub Ltd	66	0.08
7 Straits Trading Co Ltd	11	0.01
11 Sunningdale Tech Ltd	10	0.01
26 Tuan Sing Holdings Ltd	6	0.01
39 UMS Holdings Ltd	26	0.03
30 United Engineers Ltd	59	0.07
36 UOB-Kay Hian Holdings Ltd	33	0.04
60 Valuetronics Holdings Ltd	33	0.04
23 Venture Corp Ltd	264	0.31
2 Vicom Ltd	12	0.01
32 Wing Tai Holdings Ltd	45	0.05
200 Yangzijiang Shipbuilding Holdings Ltd	151	0.18
23 Yongnam Holdings Ltd	3	-
	3,459	4.03
Taiwan - 9.15%		
52 AcBel Polytech Inc	40	0.05
4 ACES Electronic Co Ltd	4	-
2 Acter Group Corp Ltd	13	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 9.15% (continued)			Taiwan - 9.15% (continued)		
4 Actron Technology Corp	11	0.01	3 Chitina Holding Ltd	23	0.03
8 A-DATA Technology Co Ltd	14	0.02	14 Chong Hong Construction Co Ltd	38	0.04
3 Adlink Technology Inc	5	0.01	73 Chung Hung Steel Corp	23	0.03
2 Advanced Ceramic X Corp	19	0.02	18 Chung-Hsin Electric & Machinery Manufacturing Corp	13	0.02
6 Advanced International Multitech Co Ltd	8	0.01	1 Chunghwa Precision Test Tech Co Ltd	29	0.03
4 Advanced Wireless Semiconductor Co	15	0.02	6 Cleanaway Co Ltd	31	0.04
46 Aerospace Industrial Development Corp	48	0.06	26 Clevo Co	32	0.04
10 ALI Corp	6	0.01	50 CMC Magnetism Corp	17	0.02
15 Alpha Networks Inc	11	0.01	30 Concord Securities Co Ltd	8	0.01
23 Altek Corp	17	0.02	3 Concraft Holding Co Ltd	19	0.02
12 Ambassador Hotel	11	0.01	45 Continental Holdings Corp	19	0.02
72 AmTRAN Technology Co Ltd	25	0.03	4 Coremax Corp	10	0.01
20 Apex International Co Ltd	29	0.03	30 Coretronic Corp	39	0.05
12 Arcadyan Technology Corp	37	0.04	15 Co-Tech Development Corp	22	0.03
23 Ardentec Corp	21	0.02	13 CSBC Corp Taiwan	11	0.01
20 Asia Optical Co Inc	51	0.06	33 CTCI Corp	41	0.05
76 Asia Pacific Telecom Co Ltd	20	0.02	3 Cub Elecparts Inc	25	0.03
21 Asia Polymer Corp	11	0.01	5 Cyberlink Corp	18	0.02
21 Asia Vital Components Co Ltd	27	0.03	20 CyberTAN Technology Inc	12	0.01
2 ASMedia Technology Inc	37	0.04	3 Dadi Early-Childhood Education Group Ltd	20	0.02
1 ASPEED Technology Inc	28	0.03	12 Darfon Electronics Corp	16	0.02
2 ASROCK Inc	5	0.01	32 Darwin Precisions Corp	16	0.02
7 Aten International Co Ltd	20	0.02	18 De Licacy Industrial Co Ltd	15	0.02
9 Audix Corp	12	0.01	5 Depo Auto Parts Ind Co Ltd	10	0.01
4 AURAS Technology Co Ltd	26	0.03	30 D-Link Corp	12	0.01
8 Aurora Corp	23	0.03	12 Dynamic Electronics Co Ltd	7	0.01
53 Bank of Kaohsiung Co Ltd	17	0.02	6 Dynapack International Technology Corp	13	0.02
8 Basso Industry Corp	13	0.02	38 E Ink Holdings Inc	40	0.05
176 BES Engineering Corp	45	0.05	4 Egis Technology Inc	30	0.04
2 Bioteque Corp	7	0.01	18 Elan Microelectronics Corp	52	0.06
9 Bizlink Holding Inc	64	0.07	6 E-Life Mall Corp	13	0.02
3 Bright Led Electronics Corp	2	-	8 Elite Advanced Laser Corp	14	0.02
10 Brighton-Best International Taiwan Inc	10	0.01	13 Elite Material Co Ltd	52	0.06
126 Capital Securities Corp	44	0.05	26 Elite Semiconductor Memory Technology Inc	27	0.03
19 Career Technology MFG. Co Ltd	23	0.03	18 Elitegroup Computer Systems Co Ltd	8	0.01
11 Casetek Holdings Ltd	18	0.02	5 eMemory Technology Inc	52	0.06
49 Cathay Real Estate Development Co Ltd	33	0.04	3 Ennoconn Corp	28	0.03
18 Center Laboratories Inc	37	0.04	35 EnTie Commercial Bank Co Ltd	18	0.02
2 Chang Wah Electromaterials Inc	12	0.01	47 Epistar Corp	50	0.06
17 Channel Well Technology Co Ltd	16	0.02	44 Eternal Materials Co Ltd	38	0.04
14 Charoen Pokphand Enterprise	30	0.04	23 Etron Technology Inc	7	0.01
2 Chaun-Choung Technology Corp	14	0.02	28 Everest Textile Co Ltd	8	0.01
4 CHC Resources Corp	7	0.01	3 Evergreen International Storage & Transport Corp	15	0.02
48 Cheng Loong Corp	30	0.04	24 Everlight Chemical Industrial Corp	13	0.02
51 Cheng Mei Materials Technology Corp	11	0.01	37 Everlight Electronics Co Ltd	40	0.05
38 Cheng Uei Precision Industry Co Ltd	54	0.06	53 Far Eastern Department Stores Ltd	46	0.05
37 Chia Hsin Cement Corp	25	0.03	114 Far Eastern International Bank	45	0.05
12 Chicony Power Technology Co Ltd	25	0.03	10 Faraday Technology Corp	18	0.02
6 Chieftek Precision Co Ltd	16	0.02	24 Farglory Land Development Co Ltd	30	0.04
5 Chien Kuo Construction Co Ltd	2	-	31 Federal Corp	13	0.02
9 Chilisun Electronics Corp	27	0.03	26 Feng Hsin Steel Co Ltd	46	0.05
59 China Bills Finance Corp	29	0.03	16 First Insurance Co Ltd	7	0.01
2 China Ecotek Corp	2	-	32 First Steamship Co Ltd	12	0.01
31 China Electric Manufacturing Corp	11	0.01	14 FLEXium Interconnect Inc	51	0.06
26 China General Plastics Corp	18	0.02	5 Flytech Technology Co Ltd	10	0.01
111 China Man-Made Fiber Corp	29	0.03	10 FocalTech Systems Co Ltd	9	0.01
19 China Metal Products	19	0.02	7 Formosa Advanced Technologies Co Ltd	8	0.01
8 China Motor Corp	11	0.01	2 Formosa International Hotels Corp	12	0.01
155 China Petrochemical Development Corp	50	0.06	16 Formosan Rubber Group Inc	10	0.01
11 China Steel Chemical Corp	45	0.05	9 Formosan Union Chemical	4	-
30 Chin-Poon Industrial Co Ltd	31	0.04	2 Foxsemicon Integrated Technology Inc	11	0.01
21 ChipMOS Technologies Inc	24	0.03			

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 9.15% (continued)			Taiwan - 9.15% (continued)		
5 Fulgent Sun International Holding Co Ltd	20	0.02	33 King's Town Bank Co Ltd	35	0.04
23 Fulltech Fiber Glass Corp	10	0.01	6 Kinik Co	13	0.02
6 Gamania Digital Entertainment Co Ltd	12	0.01	16 Kinko Optical Co Ltd	15	0.02
16 Gemtek Technology Corp	14	0.02	98 Kinpo Electronics	38	0.04
12 General Interface Solution Holding Ltd	41	0.05	12 Kinsus Interconnect Technology Corp	21	0.02
24 Getac Technology Corp	37	0.04	5 KMC Kuei Meng International Inc	18	0.02
24 Gigabyte Technology Co Ltd	40	0.05	10 KS Terminals Inc	16	0.02
8 Gigastorage Corp	2	-	4 Kung Long Batteries Industrial Co Ltd	19	0.02
3 Ginko International Co Ltd	21	0.02	10 Kuo Toong International Co Ltd	6	0.01
15 Global Brands Manufacture Ltd	8	0.01	35 Kuoyang Construction Co Ltd	17	0.02
4 Global Mixed Mode Technology Inc	15	0.02	9 KYE Systems Corp	2	-
2 Global PMX Co Ltd	12	0.01	12 L&K Engineering Co Ltd	10	0.01
37 Gloria Material Technology Corp	22	0.03	4 LandMark Optoelectronics Corp	33	0.04
49 Gold Circuit Electronics Ltd	25	0.03	6 Lanner Electronics Inc	14	0.02
58 Goldsun Building Materials Co Ltd	26	0.03	39 Lealea Enterprise Co Ltd	12	0.01
5 Gourmet Master Co Ltd	20	0.02	23 Lextar Electronics Corp	14	0.02
47 Grand Pacific Petrochemical	28	0.03	4 Li Cheng Enterprise Co Ltd	7	0.01
6 Grape King Bio Ltd	38	0.04	6 Li Peng Enterprise Co Ltd	1	-
12 Great China Metal Industry	9	0.01	42 Lien Hwa Industrial Holdings Corp	49	0.06
29 Great Taipei Gas Co Ltd	30	0.04	26 Lingsen Precision Industries Ltd	8	0.01
35 Great Wall Enterprise Co Ltd	45	0.05	9 Lite-On Semiconductor Corp	12	0.01
15 Greatek Electronics Inc	23	0.03	22 Long Bon International Co Ltd	11	0.01
31 Hannstar Board Corp	43	0.05	42 Longchen Paper & Packaging Co Ltd	18	0.02
146 HannStar Display Corp	33	0.04	5 Longwell Co	11	0.01
27 HannsTouch Solution Inc	12	0.01	2 Lotes Co Ltd	22	0.03
6 Harvatek Corp	3	-	4 Lumax International Corp Ltd	10	0.01
15 Hey Song Corp	15	0.02	11 Lung Yen Life Service Corp	23	0.03
5 Hiroca Holdings Ltd	11	0.01	2 Macauto Industrial Co Ltd	6	0.01
71 Ho Tung Chemical Corp	16	0.02	3 Machvision Inc	29	0.03
2 Holiday Entertainment Co Ltd	5	0.01	2 Makalot Industrial Co Ltd	12	0.01
9 Holtek Semiconductor Inc	20	0.02	7 Marketech International Corp	17	0.02
6 Holy Stone Enterprise Co Ltd	19	0.02	6 Mayer Steel Pipe Corp	3	-
14 Hong Pu Real Estate Development Co Ltd	10	0.01	13 Mercuries & Associates Holding Ltd	9	0.01
18 Horizon Securities Co Ltd	4	-	86 Mercuries Life Insurance Co Ltd	33	0.04
12 Hota Industrial Manufacturing Co Ltd	45	0.05	11 Merry Electronics Co Ltd	57	0.07
15 Hsin Kuang Steel Co Ltd	14	0.02	18 Microbio Co Ltd	8	0.01
4 Hu Lane Associate Inc	9	0.01	5 MIN AIK Technology Co Ltd	2	-
12 HUA ENG Wire & Cable Co Ltd	4	-	14 Mirle Automation Corp	19	0.02
14 Huaku Development Co Ltd	43	0.05	27 Mitac Holdings Corp	25	0.03
43 Hung Sheng Construction Ltd	31	0.04	1 momo.com Inc	9	0.01
1 Huxen Corp	2	-	24 Motech Industries Inc	7	0.01
108 IBF Financial Holdings Co Ltd	39	0.05	6 Namchow Holdings Co Ltd	10	0.01
13 Ichia Technologies Inc	7	0.01	28 Nan Kang Rubber Tire Co Ltd	44	0.05
15 I-Chiun Precision Industry Co Ltd	4	-	11 Nan Ya Printed Circuit Board Corp	18	0.02
4 IEL Integration Corp	8	0.01	18 Nantex Industry Co Ltd	17	0.02
6 Innodisk Corp	31	0.04	11 Nichidenbo Corp	19	0.02
8 Integrated Service Technology Inc	12	0.01	9 Nien Hsing Textile Co Ltd	6	0.01
60 International CSRC Investment Holdings Co	60	0.07	8 Nuvoton Technology Corp	12	0.01
4 International Games System Co Ltd	49	0.06	40 O-Bank Co Ltd	10	0.01
8 I-Sheng Electric Wire & Cable Co Ltd	11	0.01	3 On-Bright Electronics Inc	18	0.02
7 ITE Technology Inc	9	0.01	33 OptoTech Corp	27	0.03
5 ITEQ Corp	21	0.02	27 Orient Semiconductor Electronics Ltd	14	0.02
6 Jentech Precision Industrial Co Ltd	38	0.04	25 Oriental Union Chemical Corp	18	0.02
5 Jess-Link Products Co Ltd	6	0.01	17 Pan Jit International Inc	15	0.02
40 Jih Sun Financial Holdings Co Ltd	13	0.02	31 Pan-International Industrial Corp	25	0.03
5 Kaori Heat Treatment Co Ltd	7	0.01	3 Parade Technologies Ltd	59	0.07
27 Kenda Rubber Industrial Co Ltd	27	0.03	7 Pharmally International Holding Co Ltd	47	0.06
6 Kerry TJ Logistics Co Ltd	8	0.01	7 Pixart Imaging Inc	30	0.04
14 Kindom Development Co Ltd	14	0.02	3 Poya International Co Ltd	42	0.05
3 King Slide Works Co Ltd	35	0.04	86 President Securities Corp	39	0.05
23 King Yuan Electronics Co Ltd	28	0.03	23 Primax Electronics Ltd	47	0.06
2 Kingpak Technology Inc	12	0.01	50 Prince Housing & Development Corp	18	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 9.15% (continued)			Taiwan - 9.15% (continued)		
5 Promate Electronic Co Ltd	6	0.01	16 Taiwan PCB Techvest Co Ltd	19	0.02
42 Qisda Corp	30	0.04	11 Taiwan Sakura Corp	17	0.02
6 QST International Corp	12	0.01	17 Taiwan Semiconductor Co Ltd	28	0.03
4 Quang Viet Enterprise Co Ltd	19	0.02	19 Taiwan Shin Kong Security Co Ltd	23	0.03
17 Quanta Storage Inc	23	0.03	28 Taiwan Styrene Monomer	19	0.02
45 Radium Life Tech Co Ltd	18	0.02	11 Taiwan Surface Mounting Technology Corp	40	0.05
20 Rechi Precision Co Ltd	15	0.02	35 Taiwan TEA Corp	19	0.02
31 Rich Development Co Ltd	10	0.01	12 Taiwan Union Technology Corp	53	0.06
36 Ritek Corp	8	0.01	9 Test Research Inc	15	0.02
41 Roo Hsing Co Ltd	16	0.02	8 Thinking Electronic Industrial Co Ltd	24	0.03
28 Sampo Corp	19	0.02	10 Thye Ming Industrial Co Ltd	10	0.01
15 San Fang Chemical Industry Co Ltd	12	0.01	50 Ton Yi Industrial Corp	20	0.02
3 San Shing Fastech Corp	4	-	8 Tong Hsing Electronic Industries Ltd	33	0.04
36 Sanyang Motor Co Ltd	25	0.03	20 Tong Yang Industry Co Ltd	30	0.04
9 SDI Corp	18	0.02	15 Topco Scientific Co Ltd	48	0.06
18 Sercomm Corp	45	0.05	3 Topkey Corp	12	0.01
12 Sesoda Corp	9	0.01	6 Topoint Technology Co Ltd	4	0.01
13 Shihlin Electric & Engineering Corp	19	0.02	4 Toung Loong Textile Manufacturing	6	0.01
5 Shin Zu Shing Co Ltd	20	0.02	13 TPK Holding Co Ltd	24	0.03
34 Shining Building Business Co Ltd	12	0.01	11 Transcend Information Inc	26	0.03
10 Shinkong Insurance Co Ltd	13	0.02	2 TSC Auto ID Technology Co Ltd	18	0.02
67 Shinkong Synthetic Fibers Corp	26	0.03	38 TSRC Corp	30	0.04
23 Sigurd Microelectronics Corp	27	0.03	15 TTY Biopharm Co Ltd	42	0.05
9 Sinbon Electronics Co Ltd	36	0.04	26 Tung Ho Steel Enterprise Corp	19	0.02
10 Sincere Navigation Corp	5	0.01	3 Tung Thih Electronic Co Ltd	7	0.01
2 Sinmag Equipment Corp	8	0.01	16 TXC Corp	21	0.02
25 Sinon Corp	15	0.02	10 TYC Brother Industrial Co Ltd	10	0.01
21 Sinyi Realty Inc	22	0.03	14 Tyntek Corp	6	0.01
6 Sirtec International Co Ltd	6	0.01	22 U-Ming Marine Transport Corp	24	0.03
7 Sitronix Technology Corp	40	0.05	32 Union Bank Of Taiwan	12	0.01
7 Soft-World International Corp	18	0.02	44 Unitech Printed Circuit Board Corp	51	0.06
21 Solar Applied Materials Technology Co	15	0.02	11 United Integrated Services Co Ltd	64	0.07
8 Sonix Technology Co Ltd	8	0.01	102 United Renewable Energy Co Ltd	24	0.03
8 Speed Tech Corp	20	0.02	18 Unity Opto Technology Co Ltd	4	-
3 Sporton International Inc	22	0.03	18 Universal Cement Corp	11	0.01
3 St Shine Optical Co Ltd	48	0.06	17 Unizyx Holding Corp	11	0.01
7 Stark Technology Inc	12	0.01	50 UPC Technology Corp	18	0.02
5 Sunny Friend Environmental Technology Co Ltd	40	0.05	30 USI Corp	13	0.02
18 Sunonwealth Electric Machine Industry Co Ltd	25	0.03	11 Visual Photonics Epitaxy Co Ltd	42	0.05
48 Sunplus Technology Co Ltd	20	0.02	39 Wafer Works Corp	43	0.05
4 Sunspring Metal Corp	4	0.01	9 Wah Lee Industrial Corp	17	0.02
17 Supreme Electronics Co Ltd	17	0.02	14 Walton Advanced Engineering Inc	5	0.01
3 Sweeten Real Estate Development Co Ltd	2	-	14 Wei Chuan Foods Corp	11	0.01
9 Syncmold Enterprise Corp	25	0.03	21 Weikeng Industrial Co Ltd	12	0.01
11 Systex Corp	27	0.03	8 Wisdom Marine Lines Co Ltd	8	0.01
43 Ta Ya Electric Wire & Cable	15	0.02	13 Wistron NeWeb Corp	31	0.04
9 Tah Hsin Industrial Corp	13	0.02	3 Wowprime Corp	8	0.01
9 TA-I Technology Co Ltd	12	0.01	32 WT Microelectronics Co Ltd	45	0.05
3 TaiDoc Technology Corp	12	0.01	12 XinTec Inc	26	0.03
8 Taiflex Scientific Co Ltd	12	0.01	13 Xxentria Technology Materials Corp	29	0.03
8 Taimide Tech Inc	13	0.02	104 Yang Ming Marine Transport Corp	25	0.03
97 Tainan Spinning Co Ltd	33	0.04	26 YC INOX Co Ltd	22	0.03
22 Taisun Enterprise Co Ltd	17	0.02	20 Yem Chio Co Ltd	8	0.01
5 Taiwan Chinsan Electronic Industrial Co Ltd	6	0.01	3 Yeong Guan Energy Technology Group Co Ltd	6	0.01
34 Taiwan Cogeneration Corp	32	0.04	12 YFC-Boneagle Electric Co Ltd	10	0.01
11 Taiwan Fire & Marine Insurance Co Ltd	7	0.01	60 YFY Inc	26	0.03
12 Taiwan FU Hsing Industrial Co Ltd	17	0.02	70 Yieh Phui Enterprise Co Ltd	21	0.02
54 Taiwan Glass Industry Corp	20	0.02	5 Youngtek Electronics Corp	7	0.01
10 Taiwan Hon Chuan Enterprise Co Ltd	19	0.02	10 Yulon Finance Corp	37	0.04
65 Taiwan Kolin Co Ltd	-	-	48 Yulon Motor Co Ltd	30	0.04
23 Taiwan Land Development Corp	7	0.01	13 Yungshin Construction & Development Co Ltd	14	0.02
18 Taiwan Paiho Ltd	46	0.05	16 YungShin Global Holding Corp	23	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Common Stock (continued)		
Taiwan - 9.15% (continued)		
3 Zeng Hsing Industrial Co Ltd	13	0.02
3 Zenitron Corp	2	-
27 Zig Sheng Industrial Co Ltd	7	0.01
26 Zinwell Corp	17	0.02
	7,845	9.15
United States - 0.01%		
1 Sundance Energy Inc	9	0.01
	9	0.01
Total Common Stock - 99.70% (30 November 2018: 99.96%)	85,472	99.70
Real Estate Investment Trust		
Korea, Republic of - 0.02%		
5 Korea Asset In Trust Co Ltd	16	0.02
	16	0.02
New Zealand - 0.03%		
24 Investore Property Ltd	28	0.03
	28	0.03
Total Real Estate Investment Trust - 0.05% (30 November 2018: 0.04%)	44	0.05
Rights		
Australia - 0.00%		
8 Saracen Mineral Holdings Ltd	-	-
- Sphere Minerals Ltd	-	-
	-	-

	Value (000's) USD	% of Net Asset Value
Shares (000's)		
Rights (continued)		
Korea, Republic of - 0.00%		
- Cosmochemical Co Ltd	-	-
	-	-
New Zealand - 0.00%		
1 Pacific Edge Ltd	-	-
	-	-
Taiwan - 0.00%		
2 Long Chen Paper Co Ltd	-	-
	-	-
Total Rights - 0.00% (30 November 2018: 0.00%)	-	-
Warrants		
Singapore - 0.00%		
66 Ezion Holdings Ltd	-	-
2 First Sponsor Group Ltd	-	-
	-	-
Total Warrants - 0.00% (30 November 2018: 0.00%)	-	-
Total Investments - 99.75% (30 November 2018: 100.00%)	85,516	99.75

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.54% (30 November 2018: 0.36%)	466	0.54
Other Liabilities in Excess of Other Assets - (0.29)% (30 November 2018: (0.36)%)	(254)	(0.29)
Total Net Assets	85,728	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

	% of Total Assets
Analysis of Total Assets (unaudited)	
Transferable securities admitted to an official exchange listing	98.07
Current Assets	1.93
Total Assets	100.00

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Portfolio of Investments as at 30 November 2019

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value		
Government Bonds					Government Bonds (continued)						
United Kingdom - 99.47%					United Kingdom - 99.47% (continued)						
7,183	United Kingdom Gilt Inflation Linked	2.500	16/04/2020	25,431	2.44	35,685	United Kingdom Gilt Inflation Linked	1.250	22/11/2032	74,032	7.09
62,464	United Kingdom Gilt Inflation Linked	2.500	17/07/2024	226,849	21.73	88,374	United Kingdom Gilt Inflation Linked	0.750	22/03/2034	166,890	15.99
3,530	United Kingdom Gilt Inflation Linked	0.125	22/03/2026	4,675	0.45	44,221	United Kingdom Gilt Inflation Linked	2.000	26/01/2035	128,301	12.29
12,505	United Kingdom Gilt Inflation Linked	1.250	22/11/2027	25,001	2.39	15,829	United Kingdom Gilt Inflation Linked	0.125	22/11/2036	26,008	2.49
4,000	United Kingdom Gilt Inflation Linked	0.125	10/08/2028	5,229	0.50					1,038,453	99.47
67,824	United Kingdom Gilt Inflation Linked	0.125	22/03/2029	105,565	10.11	Total Government Bonds - 99.47% (30 November 2018: 100.25%)				1,038,453	99.47
65,933	United Kingdom Gilt Inflation Linked	4.125	22/07/2030	250,472	23.99	Total Investments - 99.47% (30 November 2018: 100.25%)				1,038,453	99.47
									Value (000's) GBP	% of Net Asset Value	
Cash and Cash Equivalents - 0.40% (30 November 2018: 0.12%)									4,221	0.40	
Other Assets in Excess of Other Liabilities - 0.13% (30 November 2018: (0.37)%)									1,312	0.13	
Total Net Assets									1,043,986	100.00	
Analysis of Total Assets (unaudited)										% of Total Assets	
Transferable securities admitted to an official exchange listing										98.90	
Current Assets										1.10	
Total Assets										100.00	

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock		
Basic Materials - 3.06%		
- A Schulman Inc	-	-
- AdvanSix Inc	3	0.01
- Air Products & Chemicals Inc	37	0.12
1 AK Steel Holding Corp	2	0.01
- Albemarle Corp	13	0.04
1 Alcoa Corp	14	0.04
1 Allegheny Technologies Inc	12	0.04
1 American Vanguard Corp	11	0.04
- Ashland Global Holdings Inc	6	0.02
1 Axalta Coating Systems Ltd	16	0.05
- Balchem Corp	6	0.02
- Cabot Corp	7	0.02
- Carpenter Technology Corp	10	0.03
- Celanese Corp	28	0.09
- CF Industries Holdings Inc	17	0.05
1 Chemours Co	8	0.03
1 Cleveland-Cliffs Inc	8	0.03
1 Coeur Mining Inc	9	0.03
- Commercial Metals Co	2	0.01
- Compass Minerals International Inc	11	0.04
- Domtar Corp	12	0.04
1 Dow Inc	28	0.09
1 DuPont de Nemours Inc	25	0.08
- Eastman Chemical Co	23	0.07
- Ecolab Inc	18	0.06
- Element Solutions Inc	4	0.01
1 Ferro Corp	9	0.03
- Ferroglobe PLC	-	-
- FMC Corp	25	0.08
2 Freeport-McMoRan Inc	19	0.06
- GCP Applied Technologies Inc	7	0.02
- Hawkins Inc	2	0.01
- HB Fuller Co	4	0.01
2 Hecla Mining Co	5	0.02
1 Huntsman Corp	14	0.04
- Ingevity Corp	11	0.04
- Innophos Holdings Inc	1	-
- Innospec Inc	6	0.02
- International Flavors & Fragrances Inc (US listing)	14	0.04
1 International Paper Co	22	0.07
1 Intrepid Potash Inc	3	0.01
- Koppers Holdings Inc	7	0.02
- Kraton Corp	4	0.01
- Kronos Worldwide Inc	2	0.01
- Linde PLC	32	0.10
- Livent Corp	2	0.01
- LyondellBasell Industries NV	35	0.11
- Materion Corp	2	0.01
1 Mercer International Inc	6	0.02
- Minerals Technologies Inc	9	0.03
1 Mosaic Co	15	0.05
- Neenah Inc	3	0.01
- NewMarket Corp	11	0.04
1 Newmont Goldcorp Corp	17	0.05
1 Nucor Corp	36	0.12
1 Olin Corp	11	0.04
- PH Glatfelter Co	1	-
- PolyOne Corp	9	0.03
1 PPG Industries Inc	61	0.20
1 PQ Group Holdings Inc	10	0.03
- Quaker Chemical Corp	1	-
- Rayonier Advanced Materials Inc	-	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Basic Materials - 3.06% (continued)		
- Reliance Steel & Aluminum Co	17	0.05
1 Resolute Forest Products Inc	2	0.01
- Rogers Corp	3	0.01
- Royal Gold Inc	24	0.08
- RPM International Inc	12	0.04
- Schnitzer Steel Industries Inc	1	-
- Schweitzer-Mauduit International Inc	3	0.01
- Sensient Technologies Corp	9	0.03
- Sherwin-Williams Co	26	0.08
- Southern Copper Corp	11	0.04
1 Steel Dynamics Inc	27	0.09
- Stepan Co	6	0.02
- Tronox Holdings PLC	2	0.01
1 United States Steel Corp	8	0.03
- Univar Solutions Inc	8	0.03
1 Valvoline Inc	14	0.04
- Verso Corp	4	0.01
- Westlake Chemical Corp	11	0.03
- WR Grace & Co	13	0.04
	947	3.06
Communications - 11.49%		
- 1-800-Flowers.com Inc	3	0.01
- Acacia Communications Inc	13	0.04
- ADTRAN Inc	3	0.01
- Alphabet Inc, Class A	149	0.48
- Alphabet Inc, Class C	155	0.50
1 Altice USA Inc	13	0.04
- Amazon.com Inc	659	2.13
- AMC Networks Inc	8	0.03
- Anterix Inc	3	0.01
- Arista Networks Inc	9	0.03
8 AT&T Inc	285	0.92
- ATN International Inc	10	0.03
1 Boingo Wireless Inc	7	0.02
- Booking Holdings Inc	74	0.24
- Boston Omaha Corp	6	0.02
- Cable One Inc	32	0.10
- Cars.com Inc	3	0.01
1 CBS Corp, Class B	27	0.09
- CDW Corp	20	0.06
3 CenturyLink Inc	37	0.12
- Charter Communications Inc	78	0.25
- Ciena Corp	14	0.04
- Cincinnati Bell Inc	-	-
4 Cisco Systems Inc	179	0.58
- Cogent Communications Holdings Inc	4	0.01
5 Comcast Corp	210	0.68
1 CommScope Holding Co Inc	9	0.03
- comScore Inc	1	-
- Consolidated Communications Holdings Inc	-	-
1 Corning Inc	35	0.11
- Discovery Inc, Class A	2	0.01
1 Discovery Inc, Class C	20	0.06
- DISH Network Corp	7	0.02
1 eBay Inc	26	0.08
- EchoStar Corp	10	0.03
1 Endurance International Group Holdings Inc	5	0.02
2 Entercom Communications Corp	9	0.03
- Entravision Communications Corp	-	-
- ePlus Inc	2	0.01
- Etsy Inc	5	0.02
- EW Scripps Co	3	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Communications - 11.49% (continued)		
- Expedia Group Inc	24	0.08
- F5 Networks Inc	23	0.07
2 Facebook Inc	277	0.89
- FactSet Research Systems Inc	9	0.03
1 Fox Corp, Class A	15	0.05
- Fox Corp, Class B	13	0.04
- Frontier Communications Corp	-	-
1 Gannett Co Inc	4	0.01
- GCI Liberty Inc, Class A	15	0.05
- GoDaddy Inc	10	0.03
1 Gray Television Inc	9	0.03
3 Groupon Inc	8	0.03
- GTT Communications Inc	3	0.01
- Harmonic Inc	2	0.01
- HealthStream Inc	1	-
1 Houghton Mifflin Harcourt Co	5	0.02
- IAC/InterActiveCorp	11	0.03
- IDT Corp	-	-
- Infinera Corp	1	-
1 Intelsat SA	3	0.01
- InterDigital Inc	8	0.03
2 Interpublic Group of Cos Inc	31	0.10
1 Iridium Communications Inc	10	0.03
- John Wiley & Sons Inc	11	0.04
1 Juniper Networks Inc	14	0.04
- Lands' End Inc	1	-
- Liberty Broadband Corp, Class A	10	0.03
- Liberty Broadband Corp, Class C	11	0.04
- Liberty Latin America Ltd, Class A	5	0.02
1 Liberty Latin America Ltd, Class C	9	0.03
- Liberty Media Corp-Liberty Formula One, Class C	5	0.02
- Liberty Media Corp-Liberty SiriusXM, Class A	3	0.01
- Liberty Media Corp-Liberty SiriusXM, Class C	14	0.04
1 Limelight Networks Inc	5	0.02
- LogMeIn Inc	14	0.04
- Match Group Inc	4	0.01
- Meredith Corp	7	0.02
- Motorola Solutions Inc	24	0.08
1 MSG Networks Inc	7	0.02
1 National CineMedia Inc	5	0.02
- Netflix Inc	20	0.06
- NETGEAR Inc	2	0.01
- New York Times Co	10	0.03
1 News Corp, Class A	12	0.04
1 News Corp, Class B	7	0.02
- Nexstar Media Group Inc	5	0.02
1 NIC Inc	9	0.03
- NortonLifeLock Inc	9	0.03
- Okta Inc	4	0.01
- Omnicom Group Inc	20	0.06
1 ORBCOMM Inc	2	0.01
- Palo Alto Networks Inc	2	0.01
- Perficient Inc	3	0.01
1 Quotient Technology Inc	4	0.01
- RigNet Inc	-	-
- RingCentral Inc	14	0.04
- Saga Communications Inc	5	0.02
- Scholastic Corp	6	0.02
- Shenandoah Telecommunications Co	5	0.02
- Shutterstock Inc	8	0.03
- Sinclair Broadcast Group Inc	4	0.01
1 Sirius XM Holdings Inc	4	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Communications - 11.49% (continued)		
1 Snap Inc	6	0.02
- Spok Holdings Inc	1	-
1 Sprint Corp	5	0.02
- Stamps.com Inc	4	0.01
- TechTarget Inc	5	0.02
1 TEGNA Inc	11	0.04
1 T-Mobile US Inc	33	0.11
- Trade Desk Inc	11	0.04
- Tribune Publishing Co	5	0.02
- TripAdvisor Inc	8	0.03
- Twitter Inc	7	0.02
- Ubiquiti Inc	11	0.04
- United States Cellular Corp	8	0.03
- VeriSign Inc	15	0.05
5 Verizon Communications Inc	296	0.95
- Viacom Inc, Class A	1	-
1 Viacom Inc, Class B	26	0.08
- ViaSat Inc	7	0.02
- Viavi Solutions Inc	2	0.01
1 Vonage Holdings Corp	6	0.02
1 Walt Disney Co	113	0.36
- Wayfair Inc	7	0.02
- World Wrestling Entertainment Inc	5	0.02
- Yelp Inc	4	0.01
1 Zayo Group Holdings Inc	29	0.09
- Zillow Group Inc, Class A	2	0.01
- Zillow Group Inc, Class C	12	0.04
	3,561	11.49
Consumer, Cyclical - 12.17%		
1 Abercrombie & Fitch Co	8	0.03
- Acushnet Holdings Corp	7	0.02
- Adient PLC	7	0.02
- Advance Auto Parts Inc	9	0.03
1 Alaska Air Group Inc	33	0.11
- Allegiant Travel Co	3	0.01
1 Allison Transmission Holdings Inc	16	0.05
- AMC Entertainment Holdings Inc	2	0.01
1 American Airlines Group Inc	12	0.04
1 American Axle & Manufacturing Holdings Inc	8	0.03
1 American Eagle Outfitters Inc	6	0.02
- Anixter International Inc	15	0.05
1 Aptiv PLC	34	0.11
1 Aramark	30	0.10
- Asbury Automotive Group Inc	12	0.04
- Ascena Retail Group Inc	-	-
- At Home Group Inc	2	0.01
- Autoliv Inc	25	0.08
1 AutoNation Inc	24	0.08
- AutoZone Inc	20	0.06
- Beacon Roofing Supply Inc	9	0.03
1 Bed Bath & Beyond Inc	6	0.02
1 Best Buy Co Inc	44	0.14
- Big Lots Inc	6	0.02
- Biglari Holdings Inc, Class B	-	-
- BJ's Restaurants Inc	4	0.01
- Bloomin' Brands Inc	3	0.01
1 BMC Stock Holdings Inc	15	0.05
- Boot Barn Holdings Inc	9	0.03
1 BorgWarner Inc	26	0.08
- Boyd Gaming Corp	7	0.02
- Brinker International Inc	5	0.02
- Brunswick Corp	12	0.04

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 12.17% (continued)		
- Buckle Inc	1	-
- Burlington Stores Inc	23	0.07
1 Caesars Entertainment Corp	15	0.05
- Caleres Inc	2	0.01
1 Callaway Golf Co	8	0.03
1 Cannae Holdings Inc	15	0.05
- Capri Holdings Ltd	4	0.01
- CarMax Inc	19	0.06
1 Carnival Corp	32	0.10
- Carrols Restaurant Group Inc	1	-
- Carter's Inc	16	0.05
- Casey's General Stores Inc	23	0.07
- Cato Corp	1	-
- Cavco Industries Inc	2	0.01
- Century Communities Inc	5	0.02
- Cheesecake Factory Inc	9	0.03
- Chico's FAS Inc	1	-
- Children's Place Inc	8	0.03
- Chipotle Mexican Grill Inc	20	0.06
- Choice Hotels International Inc	6	0.02
- Churchill Downs Inc	15	0.05
- Chuy's Holdings Inc	1	-
- Cinemark Holdings Inc	6	0.02
- Columbia Sportswear Co	14	0.04
- Conn's Inc	4	0.01
- Cooper Tire & Rubber Co	3	0.01
- Cooper-Standard Holdings Inc	3	0.01
- Copa Holdings SA	12	0.04
- Copart Inc	22	0.07
- Core-Mark Holding Co Inc	2	0.01
1 Costco Wholesale Corp	106	0.34
- Cracker Barrel Old Country Store Inc	13	0.04
- Crocs Inc	11	0.04
1 Daktronics Inc	4	0.01
- Dana Inc	4	0.01
- Darden Restaurants Inc	26	0.08
- Dave & Buster's Entertainment Inc	8	0.03
- Deckers Outdoor Corp	12	0.04
- Del Taco Restaurants Inc	1	-
- Delphi Technologies PLC	-	-
1 Delta Air Lines Inc	43	0.14
- Denny's Corp	2	0.01
1 Designer Brands Inc	10	0.03
- Dick's Sporting Goods Inc	12	0.04
- Dillard's Inc	3	0.01
- Dine Brands Global Inc	7	0.02
- Dolby Laboratories Inc	8	0.03
- Dollar General Corp	32	0.10
1 Dollar Tree Inc	36	0.12
- Domino's Pizza Inc	8	0.03
- Dorman Products Inc	6	0.02
- Douglas Dynamics Inc	11	0.04
1 DR Horton Inc	25	0.08
- Dunkin' Brands Group Inc	9	0.03
1 El Pollo Loco Holdings Inc	8	0.03
- Eldorado Resorts Inc	6	0.02
- Express Inc	-	-
1 EZCORP Inc	3	0.01
1 Fastenal Co	23	0.07
- Fiesta Restaurant Group Inc	-	-
- FirstCash Inc	7	0.02
- Five Below Inc	9	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 12.17% (continued)		
- Flexsteel Industries Inc	1	-
- Floor & Decor Holdings Inc	11	0.04
- Foot Locker Inc	10	0.03
4 Ford Motor Co	32	0.10
- Fossil Group Inc	-	-
- Fox Factory Holding Corp	9	0.03
1 GameStop Corp	4	0.01
1 Gap Inc	20	0.06
- Garrett Motion Inc	1	-
2 General Motors Co	61	0.20
- Genesco Inc	6	0.02
- Gentherm Inc	7	0.02
- Genuine Parts Co	20	0.06
- G-III Apparel Group Ltd	2	0.01
- GMS Inc	7	0.02
1 Goodyear Tire & Rubber Co	8	0.03
- Green Brick Partners Inc	2	0.01
- Grubhub Inc	1	-
1 Guess? Inc	10	0.03
- H&E Equipment Services Inc	7	0.02
1 Hanesbrands Inc	9	0.03
1 Harley-Davidson Inc	16	0.05
- Hasbro Inc	13	0.04
- Haverty Furniture Cos Inc	2	0.01
- Hawaiian Holdings Inc	10	0.03
1 HD Supply Holdings Inc	19	0.06
- Herman Miller Inc	8	0.03
- Hilton Grand Vacations Inc	11	0.03
- Hilton Worldwide Holdings Inc	27	0.09
- HNI Corp	7	0.02
1 Home Depot Inc	75	0.24
- Hooker Furniture Corp	1	-
- Hyatt Hotels Corp	8	0.03
- IAA Inc	12	0.04
- IMAX Corp	7	0.02
- Installed Building Products Inc	9	0.03
- Interface Inc	1	-
- International Game Technology PLC	5	0.02
- iRobot Corp	5	0.02
- Jack in the Box Inc	3	0.01
1 JC Penney Co Inc	1	-
1 JetBlue Airways Corp	18	0.06
- Johnson Outdoors Inc	10	0.03
- KAR Auction Services Inc	3	0.01
- KB Home	5	0.02
1 Kimball International Inc	7	0.02
- Knoll Inc	9	0.03
1 Kohl's Corp	22	0.07
- Kontoor Brands Inc	2	0.01
- L Brands Inc	3	0.01
- Las Vegas Sands Corp	19	0.06
- La-Z-Boy Inc	5	0.02
- LCI Industries	4	0.01
- Lear Corp	15	0.05
- Leggett & Platt Inc	16	0.05
1 Lennar Corp, Class A	25	0.08
- Lennar Corp, Class B	1	-
- LGI Homes Inc	2	0.01
- Libbey Inc	-	-
1 Liberty TripAdvisor Holdings Inc	3	0.01
1 Lindblad Expeditions Holdings Inc	9	0.03
- Lions Gate Entertainment Corp, Class A	3	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Consumer, Cyclical - 12.17% (continued)			Consumer, Cyclical - 12.17% (continued)		
1 Lions Gate Entertainment Corp, Class B	5	0.02	- RH	7	0.02
- Lithia Motors Inc	24	0.08	- Rite Aid Corp	-	-
- Live Nation Entertainment Inc	13	0.04	- Ross Stores Inc	35	0.11
- LKQ Corp	7	0.02	- Royal Caribbean Cruises Ltd	28	0.09
1 Lowe's Cos Inc	73	0.24	1 RTW RetailWinds Inc	1	-
- Lululemon Athletica Inc	28	0.09	- Rush Enterprises Inc, Class A	9	0.03
- Lumber Liquidators Holdings Inc	1	-	- Sally Beauty Holdings Inc	2	0.01
- M/I Homes Inc	4	0.01	- ScanSource Inc	10	0.03
1 Macy's Inc	17	0.05	- Scientific Games Corp	4	0.01
- Madison Square Garden Co	10	0.03	- Scotts Miracle-Gro Co	18	0.06
- Malibu Boats Inc	7	0.02	- SeaWorld Entertainment Inc	5	0.02
- Marcus Corp	2	0.01	- Shake Shack Inc	6	0.02
- Marine Products Corp	2	0.01	- Signet Jewelers Ltd	4	0.01
- MarineMax Inc	1	-	- SiteOne Landscape Supply Inc	9	0.03
- Marriott International Inc	32	0.10	- Six Flags Entertainment Corp	9	0.03
- Marriott Vacations Worldwide Corp	30	0.10	1 Skechers U.S.A. Inc	14	0.04
- MasterCraft Boat Holdings Inc	3	0.01	1 Skyline Champion Corp	11	0.04
- Mattel Inc	2	0.01	- SkyWest Inc	12	0.04
- McDonald's Corp	43	0.14	- Sleep Number Corp	3	0.01
1 MDC Holdings Inc	13	0.04	1 Southwest Airlines Co	38	0.12
- Meritage Homes Corp	4	0.01	- Spirit Airlines Inc	11	0.04
1 Meritor Inc	13	0.04	- St Joe Co	3	0.01
- Methode Electronics Inc	3	0.01	- Standard Motor Products Inc	3	0.01
1 MGM Resorts International	14	0.04	1 Starbucks Corp	30	0.10
- Michaels Cos Inc	1	-	- Steelcase Inc	3	0.01
- Mobile Mini Inc	7	0.02	- Steven Madden Ltd	8	0.03
- Modine Manufacturing Co	1	-	1 Superior Industries International Inc	1	-
- Mohawk Industries Inc	19	0.06	- Systemax Inc	6	0.02
- MSC Industrial Direct Co Inc	15	0.05	1 Tapestry Inc	17	0.05
- National Vision Holdings Inc	5	0.02	1 Target Corp	78	0.25
- Nautilus Inc	-	-	- Taylor Morrison Home Corp	1	-
1 Navistar International Corp	11	0.04	- Tempur Sealy International Inc	15	0.05
- Newell Brands Inc	5	0.02	- Tenneco Inc	2	0.01
1 NIKE Inc	74	0.24	- Texas Roadhouse Inc	14	0.04
1 Nordstrom Inc	15	0.05	- Thor Industries Inc	3	0.01
- Norwegian Cruise Line Holdings Ltd	14	0.04	- Tiffany & Co	26	0.08
- Nu Skin Enterprises Inc	9	0.03	1 TJX Cos Inc	58	0.19
- NVR Inc	19	0.06	- Toll Brothers Inc	11	0.03
3 Office Depot Inc	6	0.02	- Toro Co	16	0.05
- Ollie's Bargain Outlet Holdings Inc	10	0.03	- Tractor Supply Co	12	0.04
- O'Reilly Automotive Inc	24	0.08	1 TRI Pointe Group Inc	6	0.02
- Oxford Industries Inc	4	0.01	- Triton International Ltd	12	0.04
1 PACCAR Inc	66	0.21	- Tupperware Brands Corp	2	0.01
- Papa John's International Inc	2	0.01	- Ulta Salon Cosmetics & Fragrance Inc	27	0.09
- Party City Holdco Inc	-	-	- Under Armour Inc, Class A	3	0.01
- PC Connection Inc	2	0.01	- Under Armour Inc, Class C	3	0.01
1 Penn National Gaming Inc	8	0.03	- Unifi Inc	2	0.01
- Penske Automotive Group Inc	6	0.02	- UniFirst Corp	4	0.01
- PetMed Express Inc	1	-	1 United Airlines Holdings Inc	55	0.18
- Planet Fitness Inc	7	0.02	- Universal Electronics Inc	1	-
- Polaris Inc	13	0.04	- Urban Outfitters Inc	8	0.03
- Pool Corp	21	0.07	- Vail Resorts Inc	13	0.04
- PriceSmart Inc	5	0.02	- Veoneer Inc	3	0.01
1 PulteGroup Inc	46	0.15	1 Vera Bradley Inc	6	0.02
- PVH Corp	19	0.06	- Veritiv Corp	-	-
1 Qurate Retail Inc	9	0.03	- VF Corp	28	0.09
- Ralph Lauren Corp	12	0.04	1 Vista Outdoor Inc	3	0.01
- Reading International Inc	1	-	- Visteon Corp	11	0.04
- Red Robin Gourmet Burgers Inc	1	-	- Vitamin Shoppe Inc	-	-
- Red Rock Resorts Inc	7	0.02	- Wabash National Corp	1	-
1 Regis Corp	8	0.03	- WABCO Holdings Inc	6	0.02
- Resideo Technologies Inc	1	-	1 Walgreens Boots Alliance Inc	52	0.17

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 12.17% (continued)		
1 Walmart Inc	128	0.41
- Watsco Inc	11	0.04
1 Wendy's Co	8	0.03
1 Wesco Aircraft Holdings Inc	8	0.03
- WESCO International Inc	12	0.04
- Whirlpool Corp	24	0.08
- William Lyon Homes	1	-
- Williams-Sonoma Inc	22	0.07
- Wingstop Inc	11	0.04
- Winmark Corp	2	0.01
- Winnebago Industries Inc	10	0.03
- Wolverine World Wide Inc	3	0.01
1 World Fuel Services Corp	17	0.05
- WW Grainger Inc	27	0.09
- Wyndham Destinations Inc	6	0.02
- Wyndham Hotels & Resorts Inc	10	0.03
- Wynn Resorts Ltd	25	0.08
- Yum! Brands Inc	8	0.03
- Zumiez Inc	10	0.03
	3,771	12.17
Consumer, Non-cyclical - 19.15%		
- 2U Inc	2	0.01
1 Aaron's Inc	19	0.06
1 Abbott Laboratories	62	0.20
1 AbbVie Inc	35	0.11
- ABIOMED Inc	1	-
- ABM Industries Inc	10	0.03
- Acadia Healthcare Co Inc	10	0.03
1 ACCO Brands Corp	8	0.03
- Acorda Therapeutics Inc	-	-
- Addus HomeCare Corp	9	0.03
- Adtalem Global Education Inc	3	0.01
- Agios Pharmaceuticals Inc	5	0.02
1 Akorn Inc	2	0.01
- Alexion Pharmaceuticals Inc	23	0.07
- Align Technology Inc	27	0.09
- Alkermes PLC	6	0.02
- Allergan PLC	35	0.11
2 Altria Group Inc	92	0.30
- AMAG Pharmaceuticals Inc	1	-
- Amedisys Inc	11	0.04
- Amerco	22	0.07
- American Renal Associates Holdings Inc	3	0.01
1 AmerisourceBergen Corp	32	0.10
1 Amgen Inc	133	0.43
- AMN Healthcare Services Inc	5	0.02
- Amphastar Pharmaceuticals Inc	1	-
- Andersons Inc	7	0.02
1 AngioDynamics Inc	5	0.02
- ANI Pharmaceuticals Inc	1	-
- Anika Therapeutics Inc	2	0.01
- Anthem Inc	56	0.18
1 Archer-Daniels-Midland Co	31	0.10
- Arena Pharmaceuticals Inc	7	0.02
- Arlo Technologies Inc	1	-
- ASGN Inc	12	0.04
- Atara Biotherapeutics Inc	3	0.01
- Atrion Corp	2	0.01
- Audentes Therapeutics Inc	5	0.02
1 Automatic Data Processing Inc	56	0.18
- Avanos Medical Inc	10	0.03
- Avery Dennison Corp	13	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 19.15% (continued)		
- Avis Budget Group Inc	2	0.01
1 Avon Products Inc	6	0.02
- B&G Foods Inc	5	0.02
- Barrett Business Services Inc	2	0.01
- Baxter International Inc	20	0.06
- Becton Dickinson and Co	35	0.11
- Biogen Inc	53	0.17
- BioMarin Pharmaceutical Inc	13	0.04
- Bio-Rad Laboratories Inc	6	0.02
- BioSpecifics Technologies Corp	2	0.01
- Bio-Techne Corp	15	0.05
- BioTelemetry Inc	2	0.01
- Bluebird Bio Inc	1	-
- Booz Allen Hamilton Holding Corp	12	0.04
- Boston Beer Co Inc	15	0.05
1 Boston Scientific Corp	15	0.05
- Bright Horizons Family Solutions Inc	7	0.02
- Brink's Co	5	0.02
2 Bristol-Myers Squibb Co	92	0.30
1 Brookdale Senior Living Inc	7	0.02
- Brown-Forman Corp, Class A	5	0.02
1 Brown-Forman Corp, Class B	23	0.07
- Bruker Corp	13	0.04
1 Bunge Ltd	17	0.05
- Calavo Growers Inc	2	0.01
- Cal-Maine Foods Inc	3	0.01
- Cambrex Corp	16	0.05
1 Campbell Soup Co	19	0.06
- Cantel Medical Corp	11	0.04
- Capital Senior Living Corp	-	-
1 Cardinal Health Inc	25	0.08
- Cardtronics PLC	12	0.04
- Career Education Corp	3	0.01
- Carriage Services Inc	6	0.02
- Cass Information Systems Inc	1	-
1 Catalent Inc	17	0.05
- CBIZ Inc	3	0.01
1 Centene Corp	34	0.11
- Central Garden & Pet Co, Class A	7	0.02
- Central Garden & Pet Co, Class B	2	0.01
- Charles River Laboratories International Inc	22	0.07
- Chefs' Warehouse Inc	3	0.01
- Chegg Inc	9	0.03
- Chemed Corp	18	0.06
1 ChemoCentryx Inc	15	0.05
- Church & Dwight Co Inc	19	0.06
1 Cigna Corp	73	0.24
- Cimpress NV	17	0.05
- Cintas Corp	42	0.14
1 Civeo Corp	1	-
- Clorox Co	23	0.07
2 Coca-Cola Co	94	0.30
- Coca-Cola Consolidated Inc	9	0.03
- Colgate-Palmolive Co	15	0.05
1 Community Health Systems Inc	2	0.01
1 Conagra Brands Inc	17	0.05
- Concert Pharmaceuticals Inc	1	-
- CONMED Corp	13	0.04
- Constellation Brands Inc	18	0.06
- Cooper Cos Inc	15	0.05
- Corcept Therapeutics Inc	2	0.01
1 CoreLogic Inc	14	0.04

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Consumer, Non-cyclical - 19.15% (continued)			Consumer, Non-cyclical - 19.15% (continued)		
1 Corteva Inc	14	0.05	- Heska Corp	2	0.01
- CorVel Corp	5	0.02	- Hill-Rom Holdings Inc	19	0.06
- CoStar Group Inc	4	0.01	- HMS Holdings Corp	3	0.01
1 Coty Inc	14	0.04	1 Hologic Inc	22	0.07
1 Cross Country Healthcare Inc	6	0.02	1 Horizon Therapeutics PLC	15	0.05
- CryoLife Inc	3	0.01	1 Hormel Foods Corp	25	0.08
1 CVS Health Corp	69	0.22	1 Hostess Brands Inc	9	0.03
- Danaher Corp	41	0.13	- Humana Inc	33	0.11
1 Darling Ingredients Inc	8	0.03	- Huron Consulting Group Inc	1	-
- DaVita Inc	23	0.07	- ICF International Inc	2	0.01
1 Dean Foods Co	-	-	- ICU Medical Inc	3	0.01
- Deciphera Pharmaceuticals Inc	14	0.05	- IDEXX Laboratories Inc	19	0.06
- Dentsply Sirona Inc	9	0.03	- Illumina Inc	12	0.04
- DexCom Inc	4	0.01	- Incyte Corp	13	0.04
- Diplomat Pharmacy Inc	1	-	- Ingles Markets Inc	1	-
- Eagle Pharmaceuticals Inc	1	-	- Ingredient Inc	20	0.06
- Edgewell Personal Care Co	7	0.02	1 Innoviva Inc	8	0.03
- Edwards Lifesciences Corp	14	0.04	- Inogen Inc	1	-
- Elanco Animal Health Inc (voting rights)	8	0.03	- Insperity Inc	7	0.02
1 Eli Lilly & Co	86	0.28	- Integer Holdings Corp	3	0.01
- Emergent BioSolutions Inc	15	0.05	- Integra LifeSciences Holdings Corp	18	0.06
- Enanta Pharmaceuticals Inc	4	0.01	- Inter Parfums Inc	10	0.03
1 Encompass Health Corp	27	0.09	- Intra-Cellular Therapies Inc	1	-
1 Endo International PLC	6	0.02	- Intuitive Surgical Inc	19	0.06
- Ensign Group Inc	11	0.04	1 Invacare Corp	3	0.01
- Enzo Biochem Inc	-	-	- Ionis Pharmaceuticals Inc	4	0.01
- Equifax Inc	6	0.02	- IQVIA Holdings Inc	12	0.04
- Estee Lauder Cos Inc	27	0.09	- J&J Snack Foods Corp	9	0.03
- Euronet Worldwide Inc	25	0.08	- Jazz Pharmaceuticals PLC	28	0.09
- Evertec Inc	10	0.03	- JM Smucker Co	18	0.06
1 Exelixis Inc	9	0.03	- John B Sanfilippo & Son Inc	2	0.01
- Farmer Brothers Co	-	-	3 Johnson & Johnson	372	1.20
- Five Prime Therapeutics Inc	-	-	- K12 Inc	5	0.02
- FleetCor Technologies Inc	29	0.09	1 Kellogg Co	32	0.10
1 Flowers Foods Inc	10	0.03	- Kelly Services Inc	1	-
- Fresh Del Monte Produce Inc	9	0.03	- Kforce Inc	5	0.02
- FTI Consulting Inc	7	0.02	- Kimberly-Clark Corp	16	0.05
- Gartner Inc	14	0.04	- Korn Ferry	5	0.02
1 General Mills Inc	21	0.07	- Kraft Heinz Co	10	0.03
2 Gilead Sciences Inc	90	0.29	2 Kroger Co	50	0.16
- Global Blood Therapeutics Inc	10	0.03	- Laboratory Corp of America Holdings	29	0.09
- Global Payments Inc	31	0.10	- Lamb Weston Holdings Inc	9	0.03
- Globus Medical Inc	17	0.05	- Lancaster Colony Corp	12	0.04
- GP Strategies Corp	1	-	- Landec Corp	2	0.01
- Graham Holdings Co	9	0.03	- LeMaitre Vascular Inc	3	0.01
- Grand Canyon Education Inc	12	0.04	- LHC Group Inc	22	0.07
- Green Dot Corp	3	0.01	- Ligand Pharmaceuticals Inc	4	0.01
1 H&R Block Inc	12	0.04	- LivaNova PLC	10	0.03
- Hackett Group Inc	1	-	- LiveRamp Holdings Inc	8	0.03
- Haemonetics Corp	5	0.02	- Luminex Corp	1	-
- Hain Celestial Group Inc	1	-	- Macquarie Infrastructure Corp	7	0.02
- Harsco Corp	6	0.02	- Magellan Health Inc	5	0.02
- HCA Healthcare Inc	13	0.04	1 Mallinckrodt PLC	2	0.01
- Healthcare Services Group Inc	5	0.02	- ManpowerGroup Inc	19	0.06
- HealthEquity Inc	2	0.01	- MarketAxess Holdings Inc	15	0.05
- Heidrick & Struggles International Inc	3	0.01	- Masimo Corp	9	0.03
- Helen of Troy Ltd	9	0.03	- McCormick & Co Inc (non-voting rights)	20	0.06
- Henry Schein Inc	14	0.04	1 McKesson Corp	47	0.15
- Herbalife Nutrition Ltd	6	0.02	- Medifast Inc	2	0.01
- Herc Holdings Inc	11	0.04	1 MEDNAX Inc	10	0.03
- Hershey Co	32	0.10	- Medpace Holdings Inc	4	0.01
- Hertz Global Holdings Inc	2	0.01	1 Medtronic PLC	77	0.25

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 19.15% (continued)		
2 Merck & Co Inc	198	0.64
- Meridian Bioscience Inc	1	-
- Merit Medical Systems Inc	1	-
- MGP Ingredients Inc	1	-
- Molina Healthcare Inc	23	0.07
- Molson Coors Brewing Co	14	0.04
1 Mondelez International Inc	25	0.08
- Monro Inc	5	0.02
- Monster Beverage Corp	4	0.01
- Moody's Corp	34	0.11
- Morningstar Inc	12	0.04
1 Mylan NV	20	0.06
- Myriad Genetics Inc	2	0.01
- Nathan's Famous Inc	5	0.02
- National Beverage Corp	3	0.01
- National HealthCare Corp	4	0.01
- National Research Corp	11	0.04
- Natus Medical Inc	7	0.02
- Nektar Therapeutics	6	0.02
- NeoGenomics Inc	6	0.02
- Neurocrine Biosciences Inc	3	0.01
1 Nielsen Holdings PLC	16	0.05
- NuVasive Inc	12	0.04
2 OPKO Health Inc	3	0.01
1 OraSure Technologies Inc	3	0.01
- Orthofix Medical Inc	5	0.02
- Owens & Minor Inc	1	-
1 Patterson Cos Inc	11	0.04
- Paylocity Holding Corp	9	0.03
- PayPal Holdings Inc	23	0.07
- Pennant Group Inc	3	0.01
1 PepsiCo Inc	169	0.55
- Performance Food Group Co	11	0.04
- Perrigo Co PLC	11	0.04
6 Pfizer Inc	211	0.68
- Phibro Animal Health Corp	2	0.01
1 Philip Morris International Inc	32	0.10
1 Pilgrim's Pride Corp	18	0.06
- Post Holdings Inc	22	0.07
- PRA Health Sciences Inc	12	0.04
1 Premier Inc	12	0.04
- Prestige Consumer Healthcare Inc	11	0.04
1 Primo Water Corp	4	0.01
1 Procter & Gamble Co	129	0.42
- Providence Service Corp	1	-
- Quad/Graphics Inc	-	-
- Quanex Building Products Corp	1	-
1 Quanta Services Inc	16	0.05
- Quest Diagnostics Inc	16	0.05
- Quidel Corp	6	0.02
- RadNet Inc	3	0.01
- Regeneron Pharmaceuticals Inc	12	0.04
- REGENXBIO Inc	4	0.01
- Rent-A-Center Inc	3	0.01
- Repligen Corp	19	0.06
- ResMed Inc	24	0.08
- Revlon Inc	1	-
1 Robert Half International Inc	22	0.07
- Rollins Inc	11	0.04
- S&P Global Inc	52	0.17
1 Sabre Corp	13	0.04
- Sage Therapeutics Inc	14	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 19.15% (continued)		
- Sanderson Farms Inc	10	0.03
1 Sangamo Therapeutics Inc	4	0.01
- Sarepta Therapeutics Inc	14	0.05
- Seaboard Corp	8	0.03
- SEACOR Marine Holdings Inc	-	-
1 Select Medical Holdings Corp	9	0.03
- Seneca Foods Corp	1	-
1 Service Corp International	26	0.08
1 ServiceMaster Global Holdings Inc	13	0.04
1 Simply Good Foods Co	9	0.03
- SP Plus Corp	2	0.01
- SpartanNash Co	4	0.01
- Spectrum Brands Holdings Inc	13	0.04
- Sprouts Farmers Market Inc	3	0.01
- STERIS PLC	14	0.05
- Strategic Education Inc	8	0.03
- Stryker Corp	25	0.08
- Supernus Pharmaceuticals Inc	5	0.02
- Surmodics Inc	4	0.01
- Syneos Health Inc	11	0.04
- Sysco Corp	24	0.08
- Taro Pharmaceutical Industries Ltd	9	0.03
- Team Inc	-	-
- Teladoc Health Inc	6	0.02
- Teleflex Inc	16	0.05
- Tenet Healthcare Corp	10	0.03
- Textainer Group Holdings Ltd	1	-
- Thermo Fisher Scientific Inc	46	0.15
- Tivity Health Inc	6	0.02
- Tootsie Roll Industries Inc	2	0.01
- TransUnion	21	0.07
- TreeHouse Foods Inc	6	0.02
- TriNet Group Inc	8	0.03
- TrueBlue Inc	1	-
- Turning Point Brands Inc	5	0.02
1 Tyson Foods Inc	34	0.11
- Ultragenyx Pharmaceutical Inc	3	0.01
- United Natural Foods Inc	1	-
- United Rentals Inc	26	0.08
- United Therapeutics Corp	19	0.06
1 UnitedHealth Group Inc	166	0.54
- Universal Corp	7	0.02
- Universal Health Services Inc	18	0.06
- US Foods Holding Corp	10	0.03
- US Physical Therapy Inc	2	0.01
- USANA Health Sciences Inc	7	0.02
- Varex Imaging Corp	6	0.02
- Varian Medical Systems Inc	15	0.05
1 Vector Group Ltd	9	0.03
- Verisk Analytics Inc	28	0.09
- Vertex Pharmaceuticals Inc	11	0.04
- Viad Corp	1	-
- Village Super Market Inc	1	-
- WD-40 Co	6	0.02
- Weis Markets Inc	6	0.02
- WellCare Health Plans Inc	22	0.07
- West Pharmaceutical Services Inc	9	0.03
- WEX Inc	12	0.04
- WW International Inc	10	0.03
- Xencor Inc	2	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 19.15% (continued)		
- Zimmer Biomet Holdings Inc	29	0.09
1 Zoetis Inc	42	0.14
	5,934	19.15
Diversified - 0.00%		
Energy - 4.84%		
1 Antero Resources Corp	2	0.01
1 Apache Corp	26	0.08
- Apergy Corp	7	0.02
- Arch Coal Inc	5	0.02
1 Archrock Inc	7	0.02
- Baker Hughes Co	9	0.03
1 Cabot Oil & Gas Corp	13	0.04
2 Callon Petroleum Co	6	0.02
- Carrizo Oil & Gas Inc	3	0.01
1 Centennial Resource Development Inc	2	0.01
- Cheniere Energy Inc	18	0.06
4 Chesapeake Energy Corp	2	0.01
2 Chevron Corp	200	0.65
- Clean Energy Fuels Corp	1	-
1 CNX Resources Corp	5	0.02
- Concho Resources Inc	25	0.08
2 ConocoPhillips	96	0.31
- CONSOL Energy Inc	1	-
- Continental Resources Inc	12	0.04
- Core Laboratories NV	5	0.02
- CVR Energy Inc	14	0.04
3 Denbury Resources Inc	3	0.01
1 Devon Energy Corp	14	0.04
- Diamond Offshore Drilling Inc	-	-
- Diamondback Energy Inc	20	0.06
- Drill-Quip Inc	4	0.01
1 EnLink Midstream LLC	4	0.01
1 EOG Resources Inc	46	0.15
- EQT Corp	2	0.01
- Equitrans Midstream Corp	2	0.01
- Exterran Corp	2	0.01
1 Extraction Oil & Gas Inc	1	-
4 Exxon Mobil Corp	254	0.82
- First Solar Inc	13	0.04
1 Forum Energy Technologies Inc	1	-
1 Frank's International NV	4	0.01
- FutureFuel Corp	1	-
- Green Plains Inc	1	-
1 Gulfport Energy Corp	3	0.01
- Hallador Energy Co	-	-
2 Halliburton Co	33	0.11
1 Helix Energy Solutions Group Inc	4	0.01
- Helmerich & Payne Inc	12	0.04
- Hess Corp	22	0.07
1 HighPoint Resources Corp	1	-
- HollyFrontier Corp	20	0.06
- Key Energy Services Inc	-	-
1 Kinder Morgan Inc	24	0.08
- KLX Energy Services Holdings Inc	1	-
2 Kosmos Energy Ltd	12	0.04
1 Laredo Petroleum Inc	2	0.01
2 Marathon Oil Corp	18	0.06
- Marathon Petroleum Corp	22	0.07
1 Matador Resources Co	7	0.02
- Matrix Service Co	7	0.02
1 McDermott International Inc	1	-
- Montage Resources Corp	-	-

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Energy - 4.84% (continued)		
- MRC Global Inc	2	0.01
1 Murphy Oil Corp	11	0.04
- Murphy USA Inc	9	0.03
2 Nabors Industries Ltd	3	0.01
- National Oilwell Varco Inc	9	0.03
- Newpark Resources Inc	1	-
1 NexTier Oilfield Solutions Inc	2	0.01
1 Noble Corp PLC	1	-
1 Noble Energy Inc	21	0.07
1 NOW Inc	5	0.02
1 Oasis Petroleum Inc	3	0.01
1 Occidental Petroleum Corp	42	0.14
1 Oceaneering International Inc	7	0.02
- Oil States International Inc	4	0.01
1 ONEOK Inc	35	0.11
- Par Pacific Holdings Inc	7	0.02
- Parsley Energy Inc	2	0.01
- Pattern Energy Group Inc	9	0.03
1 Patterson-UTI Energy Inc	6	0.02
- PBF Energy Inc	10	0.03
- PDC Energy Inc	5	0.02
1 Peabody Energy Corp	5	0.02
- Penn Virginia Corp	3	0.01
- Phillips 66	27	0.09
- Pioneer Natural Resources Co	25	0.08
- ProPetro Holding Corp	3	0.01
1 QEP Resources Inc	3	0.01
1 Range Resources Corp	3	0.01
- Renewable Energy Group Inc	3	0.01
- REX American Resources Corp	1	-
- Ring Energy Inc	-	-
- RPC Inc	1	-
1 Schlumberger Ltd	36	0.12
1 SemGroup Corp	6	0.02
1 SM Energy Co	7	0.02
- SolarEdge Technologies Inc	15	0.05
2 Southwestern Energy Co	4	0.01
1 SRC Energy Inc	5	0.02
- SunCoke Energy Inc	1	-
1 Sunrun Inc	6	0.02
- Talos Energy Inc	5	0.02
1 Targa Resources Corp	15	0.05
1 TechnipFMC PLC	9	0.03
1 TerraForm Power Inc	8	0.03
1 TETRA Technologies Inc	2	0.01
- TPI Composites Inc	6	0.02
1 Transocean Ltd	6	0.02
- Unit Corp	-	-
- US Silica Holdings Inc	1	-
1 Valaris PLC	4	0.01
1 Valero Energy Corp	45	0.14
1 W&T Offshore Inc	3	0.01
- Warrior Met Coal Inc	8	0.03
- Whiting Petroleum Corp	2	0.01
1 Williams Cos Inc	16	0.05
	1,498	4.84
Financial - 18.16%		
- 1st Source Corp	11	0.04
- Affiliated Managers Group Inc	12	0.04
1 Aflac Inc	26	0.08
- Air Lease Corp	14	0.05
- Aircastle Ltd	9	0.03

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Financial - 18.16% (continued)		
- Alleghany Corp	25	0.08
- Allegiance Bancshares Inc	2	0.01
- Alliance Data Systems Corp	12	0.04
- Allstate Corp	26	0.08
1 Ally Financial Inc	24	0.08
- Altisource Portfolio Solutions SA	1	-
- American Equity Investment Life Holding Co	10	0.03
1 American Express Co	94	0.30
- American Financial Group Inc	20	0.06
1 American International Group Inc	30	0.10
- American National Insurance Co	12	0.04
- Ameriprise Financial Inc	49	0.16
- Ameris Bancorp	13	0.04
- AMERISAFE Inc	1	-
- Aon PLC	43	0.14
1 Arch Capital Group Ltd	24	0.08
- Ares Management Corp	7	0.02
- Argo Group International Holdings Ltd	5	0.02
- Arthur J Gallagher & Co	21	0.07
- Artisan Partners Asset Management Inc	5	0.02
1 Associated Banc-Corp	12	0.04
- Assurant Inc	27	0.09
- Assured Guaranty Ltd	9	0.03
1 Athene Holding Ltd	17	0.05
- Atlantic Capital Bancshares Inc	2	0.01
1 Atlantic Union Bankshares Corp	14	0.05
- AXA Equitable Holdings Inc	7	0.02
- Axis Capital Holdings Ltd	13	0.04
- Axos Financial Inc	9	0.03
- Banc of California Inc	5	0.02
- BancFirst Corp	4	0.01
1 BancorpSouth Bank	13	0.04
6 Bank of America Corp	184	0.59
- Bank of Hawaii Corp	6	0.02
- Bank of Marin Bancorp	3	0.01
1 Bank of New York Mellon Corp	27	0.09
- Bank of NT Butterfield & Son Ltd	7	0.02
1 Bank OZK	13	0.04
- BankFinancial Corp	1	-
- BankUnited Inc	7	0.02
- Banner Corp	3	0.01
1 BB&T Corp	27	0.09
1 Berkshire Hathaway Inc	265	0.86
- Berkshire Hills Bancorp Inc	8	0.03
- BlackRock Inc	32	0.10
- Blucora Inc	2	0.01
- BOK Financial Corp	9	0.03
1 Boston Private Financial Holdings Inc	5	0.02
- Bridge Bancorp Inc	1	-
- Brighthouse Financial Inc	12	0.04
1 Brightsphere Investment Group Inc	4	0.01
1 Brookline Bancorp Inc	11	0.04
1 Brown & Brown Inc	15	0.05
- Bryn Mawr Bank Corp	1	-
1 Cadence BanCorp	6	0.02
- Camden National Corp	1	-
1 Capital One Financial Corp	39	0.13
1 Capitol Federal Financial Inc	6	0.02
- Carolina Financial Corp	12	0.04
- Cathay General Bancorp	12	0.04
1 CBRE Group Inc	32	0.10
- CenterState Bank Corp	7	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Financial - 18.16% (continued)		
- Central Pacific Financial Corp	1	-
1 Charles Schwab Corp	50	0.16
- Chemung Financial Corp	6	0.02
- Chubb Ltd	45	0.15
- Cincinnati Financial Corp	25	0.08
- CIT Group Inc	15	0.05
2 Citigroup Inc	105	0.34
1 Citizens Financial Group Inc	22	0.07
- City Holding Co	12	0.04
- CME Group Inc	30	0.10
- CNB Financial Corp	2	0.01
- Cohen & Steers Inc	22	0.07
- Columbia Banking System Inc	10	0.03
- Comerica Inc	21	0.07
- Commerce Bancshares Inc	21	0.07
- Community Bank System Inc	11	0.04
- Community Trust Bancorp Inc	7	0.02
- ConnectOne Bancorp Inc	1	-
- Crawford & Co, Class B	1	-
- Credit Acceptance Corp	19	0.06
- Cullen/Frost Bankers Inc	15	0.05
- Customers Bancorp Inc	7	0.02
1 CVB Financial Corp	13	0.04
- Deluxe Corp	12	0.04
- Diamond Hill Investment Group Inc	3	0.01
1 Discover Financial Services	45	0.15
- Donegal Group Inc	2	0.01
1 E*TRADE Financial Corp	22	0.07
- Eagle Bancorp Inc	8	0.03
1 East West Bancorp Inc	20	0.06
- Eaton Vance Corp	15	0.05
- Employers Holdings Inc	11	0.04
- Encore Capital Group Inc	2	0.01
- Enova International Inc	3	0.01
- Enstar Group Ltd	11	0.04
- Enterprise Bancorp Inc	2	0.01
- Enterprise Financial Services Corp	6	0.02
- Erie Indemnity Co	9	0.03
- Essent Group Ltd	18	0.06
- Evercore Inc	12	0.04
- Everest Re Group Ltd	12	0.04
- Farmers National Banc Corp	2	0.01
- FB Financial Corp	5	0.02
- FBL Financial Group Inc	6	0.02
- Federal Agricultural Mortgage Corp	1	-
- Federated Investors Inc	7	0.02
- Fidelity National Financial Inc	13	0.04
1 Fifth Third Bancorp	31	0.10
- Financial Institutions Inc	2	0.01
- First American Financial Corp	23	0.07
1 First Bancorp (Puerto Rico)	12	0.04
- First Bancorp (Southern Pines NC)	7	0.02
1 First Busey Corp	11	0.04
- First Citizens BancShares Inc	11	0.04
- First Commonwealth Financial Corp	3	0.01
- First Community Bankshares Inc	1	-
- First Defiance Financial Corp	6	0.02
1 First Financial Bancorp	13	0.04
- First Financial Bankshares Inc	11	0.04
- First Financial Corp	1	-
- First Foundation Inc	2	0.01
- First Hawaiian Inc	9	0.03

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Financial - 18.16% (continued)			Financial - 18.16% (continued)		
1 First Horizon National Corp	13	0.04	- Lazard Ltd	14	0.04
- First Interstate BancSystem Inc	4	0.01	1 Legg Mason Inc	14	0.04
- First Merchants Corp	12	0.04	- LendingClub Corp	5	0.02
1 First Midwest Bancorp Inc	8	0.03	- LendingTree Inc	10	0.03
- First of Long Island Corp	2	0.01	- Lincoln National Corp	19	0.06
- First Republic Bank	15	0.05	- Live Oak Bancshares Inc	3	0.01
- Flagstar Bancorp Inc	5	0.02	1 Loews Corp	22	0.07
- Flushing Financial Corp	1	-	- LPL Financial Holdings Inc	24	0.08
2 FNB Corp	18	0.06	- M&T Bank Corp	33	0.11
1 Franklin Resources Inc	12	0.04	- Marcus & Millichap Inc	10	0.03
1 Fulton Financial Corp	14	0.04	- Markel Corp	17	0.05
- German American Bancorp Inc	1	-	- Marsh & McLennan Cos Inc	29	0.09
- Glacier Bancorp Inc	12	0.04	1 Mastercard Inc	228	0.74
- Global Indemnity Ltd	1	-	- McGrath RentCorp	10	0.03
- Globe Life Inc	23	0.07	- Mercantile Bank Corp	1	-
- Goldman Sachs Group Inc	42	0.14	- Mercury General Corp	9	0.03
- Great Southern Bancorp Inc	1	-	1 Meridian Bancorp Inc	9	0.03
- Great Western Bancorp Inc	8	0.03	- Meta Financial Group Inc	1	-
- Greenhill & Co Inc	1	-	1 MetLife Inc	23	0.07
- Greenlight Capital Re Ltd	1	-	1 MGIC Investment Corp	11	0.04
- Hamilton Lane Inc	2	0.01	- Midland States Bancorp Inc	7	0.02
- Hancock Whitney Corp	12	0.04	- MidWestOne Financial Group Inc	2	0.01
- Hanmi Financial Corp	5	0.02	- Moelis & Co	9	0.03
- Hanover Insurance Group Inc	10	0.03	1 Morgan Stanley	58	0.19
1 Hartford Financial Services Group Inc	43	0.14	- Nasdaq Inc	23	0.07
- HCI Group Inc	2	0.01	- National Bank Holdings Corp	7	0.02
- Heartland Financial USA Inc	7	0.02	- National General Holdings Corp	5	0.02
- Heritage Commerce Corp	1	-	- National Western Life Group Inc	4	0.01
1 Heritage Financial Corp	10	0.03	1 Navient Corp	15	0.05
- Heritage Insurance Holdings Inc	2	0.01	- NBT Bancorp Inc	10	0.03
- Hilltop Holdings Inc	4	0.01	- Nelnet Inc	10	0.03
- Hingham Institution for Savings	2	0.01	1 New York Community Bancorp Inc	13	0.04
1 Home BancShares Inc	14	0.05	- NMI Holdings Inc	6	0.02
- HomeStreet Inc	8	0.03	- Northern Trust Corp	33	0.11
1 Hope Bancorp Inc	9	0.03	- Northfield Bancorp Inc	1	-
- Horace Mann Educators Corp	11	0.04	- Northwest Bancshares Inc	3	0.01
- Horizon Bancorp Inc	1	-	- OceanFirst Financial Corp	3	0.01
- Houlihan Lokey Inc	2	0.01	1 Ocwen Financial Corp	1	-
- Howard Hughes Corp	13	0.04	- OFG Bancorp	2	0.01
2 Huntington Bancshares Inc	21	0.07	1 Old National Bancorp	12	0.04
- Iberiabank Corp	12	0.04	1 Old Republic International Corp	17	0.05
- Independent Bank Corp (Massachusetts)	7	0.02	1 OneMain Holdings Inc	21	0.07
- Independent Bank Group Inc	12	0.04	- Opus Bank	6	0.02
- Interactive Brokers Group Inc	8	0.03	1 Oritani Financial Corp	7	0.02
- Intercontinental Exchange Inc	24	0.08	- Pacific Premier Bancorp Inc	6	0.02
- International Bancshares Corp	6	0.02	- PacWest Bancorp	8	0.03
1 Invesco Ltd	11	0.04	- Park National Corp	3	0.01
1 Investors Bancorp Inc	13	0.04	- PennyMac Financial Services Inc	2	0.01
- James River Group Holdings Ltd	4	0.01	- Peoples Bancorp Inc	2	0.01
1 Janus Henderson Group PLC	14	0.05	1 People's United Financial Inc	16	0.05
- Jefferies Financial Group Inc	7	0.02	- People's Utah Bancorp	2	0.01
- Jones Lang LaSalle Inc	27	0.09	- Pinnacle Financial Partners Inc	13	0.04
3 JPMorgan Chase & Co	370	1.19	- Piper Jaffray Cos	6	0.02
1 Kearny Financial Corp	8	0.03	- PNC Financial Services Group Inc	37	0.12
- Kemper Corp	14	0.04	- Popular Inc	11	0.04
1 Kennedy-Wilson Holdings Inc	12	0.04	- PRA Group Inc	9	0.03
1 KeyCorp	25	0.08	- Preferred Bank	2	0.01
- Kinsale Capital Group Inc	10	0.03	- Primerica Inc	18	0.06
- KKR & Co Inc	9	0.03	1 Principal Financial Group Inc	20	0.06
2 Ladenburg Thalmann Financial Services Inc	5	0.02	- ProAssurance Corp	8	0.03
1 Lakeland Bancorp Inc	6	0.02	1 Progressive Corp	29	0.09
- Lakeland Financial Corp	7	0.02	- Prosperity Bancshares Inc	20	0.06

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Financial - 18.16% (continued)			Financial - 18.16% (continued)		
- Protective Insurance Corp	1	-	- Universal Insurance Holdings Inc	5	0.02
- Provident Financial Services Inc	4	0.01	- Univest Financial Corp	1	-
- Prudential Financial Inc	20	0.06	1 Unum Group	12	0.04
- QCR Holdings Inc	2	0.01	1 US Bancorp	66	0.21
1 Radian Group Inc	12	0.04	1 Valley National Bancorp	13	0.04
- Rafael Holdings Inc	1	-	- Veritex Holdings Inc	3	0.01
- Raymond James Financial Inc	17	0.05	1 Virtu Financial Inc	6	0.02
- RE/MAX Holdings Inc	1	-	- Virtus Investment Partners Inc	1	-
1 Realogy Holdings Corp	6	0.02	1 Visa Inc	189	0.61
2 Regions Financial Corp	24	0.08	1 Voya Financial Inc	23	0.07
- Reinsurance Group of America Inc	11	0.04	1 Waddell & Reed Financial Inc	10	0.03
- RenaissanceRe Holdings Ltd	22	0.07	- Walker & Dunlop Inc	10	0.03
- Renasant Corp	11	0.04	- Washington Federal Inc	13	0.04
- Republic Bancorp Inc	3	0.01	- Washington Trust Bancorp Inc	1	-
- Republic First Bancorp Inc	1	-	- Waterstone Financial Inc	1	-
- RLI Corp	7	0.02	- Webster Financial Corp	13	0.04
- RMR Group Inc	1	-	4 Wells Fargo & Co	197	0.64
- S&T Bancorp Inc	7	0.02	1 WesBanco Inc	14	0.04
- Safety Insurance Group Inc	8	0.03	- Westamerica Bancorporation	9	0.03
- Sandy Spring Bancorp Inc	9	0.03	- Western Alliance Bancorp	17	0.05
1 Santander Consumer USA Holdings Inc	23	0.07	1 Western Union Co	13	0.04
- Seacoast Banking Corp of Florida	8	0.03	- Westwood Holdings Group Inc	1	-
- SEI Investments Co	23	0.07	- White Mountains Insurance Group Ltd	9	0.03
- Selective Insurance Group Inc	7	0.02	- Willis Towers Watson PLC	27	0.09
- ServisFirst Bancshares Inc	9	0.03	- Wintrust Financial Corp	14	0.04
- Signature Bank	19	0.06	- WisdomTree Investments Inc	1	-
1 Simmons First National Corp	13	0.04	- World Acceptance Corp	5	0.02
2 SLM Corp	12	0.04	- WR Berkley Corp	16	0.05
- South State Corp	14	0.05	- WSFS Financial Corp	10	0.03
- Southside Bancshares Inc	7	0.02	1 Zions Bancorp NA	23	0.07
- State Auto Financial Corp	1	-		5,627	18.16
1 State Street Corp	32	0.10	Industrial - 13.20%		
1 Sterling Bancorp	16	0.05	1 3M Co	94	0.30
- Stewart Information Services Corp	1	-	- AAON Inc	9	0.03
- Stifel Financial Corp	6	0.02	- AAR Corp	2	0.01
- Stock Yards Bancorp Inc	1	-	- Acuity Brands Inc	19	0.06
- SunTrust Banks Inc	25	0.08	- Advanced Disposal Services Inc	10	0.03
- SVB Financial Group	18	0.06	- Advanced Drainage Systems Inc	9	0.03
2 Synchrony Financial	57	0.18	- Advanced Energy Industries Inc	8	0.03
- Synovus Financial Corp	9	0.03	1 AECOM	22	0.07
1 T Rowe Price Group Inc	49	0.16	- Aegion Corp	4	0.01
1 TCF Financial Corp	20	0.06	- AeroVironment Inc	3	0.01
1 TD Ameritrade Holding Corp	21	0.07	- AGCO Corp	20	0.06
- Territorial Bancorp Inc	2	0.01	1 Agilent Technologies Inc	31	0.10
- Texas Capital Bancshares Inc	11	0.04	- Air Transport Services Group Inc	3	0.01
- TFS Financial Corp	7	0.02	- Alamo Group Inc	3	0.01
1 Third Point Reinsurance Ltd	5	0.02	- Alarm.com Holdings Inc	5	0.02
1 Tiptree Inc	4	0.01	- Albany International Corp	6	0.02
- Tompkins Financial Corp	3	0.01	- Allegion PLC	11	0.04
- Towne Bank	9	0.03	1 Altra Industrial Motion Corp	11	0.04
- Travelers Cos Inc	34	0.11	2 Amcor PLC	21	0.07
- TriCo Bancshares	7	0.02	1 American Outdoor Brands Corp	7	0.02
- TriState Capital Holdings Inc	1	-	- American Woodmark Corp	4	0.01
- Triumph Bancorp Inc	3	0.01	- AMETEK Inc	28	0.09
1 TrustCo Bank Corp	7	0.02	- Amphenol Corp	27	0.09
- Trustmark Corp	3	0.01	1 AO Smith Corp	23	0.07
- UMB Financial Corp	13	0.04	- Apogee Enterprises Inc	8	0.03
1 Umpqua Holdings Corp	9	0.03	- Applied Industrial Technologies Inc	2	0.01
1 United Bankshares Inc	15	0.05	- AptarGroup Inc	20	0.06
- United Community Banks Inc	4	0.01	1 AquaVenture Holdings Ltd	7	0.02
- United Community Financial Corp	2	0.01	- ArcBest Corp	5	0.02
- United Fire Group Inc	6	0.02	1 Arconic Inc	32	0.10

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Industrial - 13.20% (continued)		
- Arcosa Inc	6	0.02
- Argan Inc	3	0.01
- Armstrong Flooring Inc	-	-
- Armstrong World Industries Inc	12	0.04
- Arrow Electronics Inc	15	0.05
- Astec Industries Inc	1	-
- Astronics Corp, Class A	1	-
- Astronics Corp, Class B	-	-
- Atkore International Group Inc	3	0.01
- Atlas Air Worldwide Holdings Inc	7	0.02
- Avnet Inc	12	0.04
- Axon Enterprise Inc	3	0.01
- AZZ Inc	3	0.01
- Badger Meter Inc	7	0.02
1 Ball Corp	48	0.15
- Barnes Group Inc	9	0.03
- Belden Inc	6	0.02
- Benchmark Electronics Inc	11	0.04
1 Berry Global Group Inc	24	0.08
- Boise Cascade Co	4	0.01
- Brady Corp	6	0.02
1 Briggs & Stratton Corp	2	0.01
1 Builders FirstSource Inc	11	0.04
- BWX Technologies Inc	16	0.05
- Cactus Inc	5	0.02
- Carlisle Cos Inc	28	0.09
- Casella Waste Systems Inc	8	0.03
1 Caterpillar Inc	97	0.31
- CECO Environmental Corp	1	-
- CH Robinson Worldwide Inc	19	0.06
- Chart Industries Inc	8	0.03
- Chase Corp	11	0.04
- CIRCOR International Inc	1	-
- Clean Harbors Inc	13	0.04
- Cognex Corp	7	0.02
- Coherent Inc	14	0.05
- Colfax Corp	8	0.03
- Columbus McKinnon Corp	2	0.01
- Comfort Systems USA Inc	3	0.01
- Comtech Telecommunications Corp	7	0.02
- Continental Building Products Inc	2	0.01
1 Cornerstone Building Brands Inc	3	0.01
1 Costamare Inc	7	0.02
- Covanta Holding Corp	4	0.01
- Crane Co	12	0.04
- Crown Holdings Inc	19	0.06
- CSW Industrials Inc	4	0.01
1 CSX Corp	48	0.15
- Cummins Inc	57	0.18
- Curtiss-Wright Corp	13	0.04
- Deere & Co	43	0.14
2 DHT Holdings Inc	12	0.04
- Donaldson Co Inc	13	0.04
- Dorian LPG Ltd	3	0.01
- Dover Corp	19	0.06
- Ducommun Inc	3	0.01
- Dycom Industries Inc	8	0.03
1 Eagle Bulk Shipping Inc	5	0.02
- Eagle Materials Inc	5	0.02
- Eaton Corp PLC	30	0.10
- Echo Global Logistics Inc	1	-
- EMCOR Group Inc	13	0.04

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Industrial - 13.20% (continued)		
1 Emerson Electric Co	32	0.10
- Encore Wire Corp	4	0.01
- EnerSys	10	0.03
- EnPro Industries Inc	5	0.02
- ESCO Technologies Inc	5	0.02
- Expeditors International of Washington Inc	19	0.06
- Exponent Inc	15	0.05
- Fabrinet	3	0.01
- FARO Technologies Inc	2	0.01
- Federal Signal Corp	10	0.03
- FedEx Corp	48	0.15
1 Fitbit Inc	8	0.03
2 Flex Ltd	16	0.05
- FLIR Systems Inc	16	0.05
- Flowserve Corp	9	0.03
1 Fluor Corp	7	0.02
1 Fortive Corp	30	0.10
1 Fortune Brands Home & Security Inc	24	0.08
- Forward Air Corp	8	0.03
- Franklin Electric Co Inc	5	0.02
- frontdoor Inc	7	0.02
1 Gardner Denver Holdings Inc	22	0.07
- Garmin Ltd	14	0.05
1 GasLog Ltd	6	0.02
- GATX Corp	12	0.04
- Generac Holdings Inc	30	0.10
4 General Electric Co	40	0.13
- Genesee & Wyoming Inc	20	0.06
1 Gentex Corp	31	0.10
- Gibraltar Industries Inc	9	0.03
1 Golden Ocean Group Ltd	2	0.01
- GoPro Inc	-	-
- Gorman-Rupp Co	2	0.01
1 Graco Inc	22	0.07
1 GrafTech International Ltd	8	0.03
- Granite Construction Inc	7	0.02
1 Graphic Packaging Holding Co	14	0.04
1 Great Lakes Dredge & Dock Corp	4	0.01
- Greenbrier Cos Inc	4	0.01
- Greif Inc, Class A	2	0.01
- Greif Inc, Class B	7	0.02
- Griffon Corp	4	0.01
- Haynes International Inc	7	0.02
- Heartland Express Inc	5	0.02
- HEICO Corp, Class A	13	0.04
- HEICO Corp, Class B	4	0.01
- Helios Technologies Inc	6	0.02
- Heritage-Crystal Clean Inc	4	0.01
- Hexcel Corp	19	0.06
- Hillenbrand Inc	6	0.02
1 Honeywell International Inc	97	0.31
- Hub Group Inc	3	0.01
- Hubbell Inc	21	0.07
- Huntington Ingalls Industries Inc	32	0.10
- Hyster-Yale Materials Handling Inc	1	-
- IDEX Corp	18	0.06
- IES Holdings Inc	2	0.01
- II-VI Inc	5	0.02
- Illinois Tool Works Inc	43	0.14
- Ingersoll-Rand PLC	21	0.07
- Insteel Industries Inc	1	-
- International Seaways Inc	1	-

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Industrial - 13.20% (continued)			Industrial - 13.20% (continued)		
- ITT Inc	16	0.05	- Parker-Hannifin Corp	56	0.18
1 Jabil Inc	15	0.05	- Park-Ohio Holdings Corp	1	-
- Jacobs Engineering Group Inc	11	0.04	- Patrick Industries Inc	7	0.02
- JB Hunt Transport Services Inc	22	0.07	1 Pentair PLC	28	0.09
- JELD-WEN Holding Inc	5	0.02	- PerkinElmer Inc	8	0.03
- John Bean Technologies Corp	6	0.02	- PGT Innovations Inc	2	0.01
1 Johnson Controls International PLC	22	0.07	- Plexus Corp	3	0.01
- Kadant Inc	7	0.02	- Primoris Services Corp	1	-
- Kansas City Southern	20	0.06	- Proto Labs Inc	3	0.01
1 KBR Inc	15	0.05	- Raven Industries Inc	8	0.03
- KEMET Corp	6	0.02	- Raytheon Co	56	0.18
- Kennametal Inc	10	0.03	- RBC Bearings Inc	8	0.03
- Keysight Technologies Inc	17	0.05	- Regal Beloit Corp	14	0.05
- Kimball Electronics Inc	1	-	1 Republic Services Inc	50	0.16
- Kirby Corp	10	0.03	1 Rexnord Corp	11	0.04
1 Knight-Swift Transportation Holdings Inc	14	0.05	- Rockwell Automation Inc	30	0.10
1 Knowles Corp	13	0.04	- Roper Technologies Inc	21	0.07
- Kratos Defense & Security Solutions Inc	3	0.01	- Ryder System Inc	8	0.03
- L3Harris Technologies Inc	56	0.18	1 Ryerson Holding Corp	5	0.02
- Landstar System Inc	8	0.03	- Saia Inc	10	0.03
- Lennox International Inc	9	0.03	1 Sanmina Corp	12	0.04
- Lincoln Electric Holdings Inc	12	0.04	1 Schneider National Inc	8	0.03
- Lindsay Corp	1	-	- Scorpio Tankers Inc	9	0.03
- Littelfuse Inc	11	0.04	- SEACOR Holdings Inc	1	-
1 Louisiana-Pacific Corp	16	0.05	- Sealed Air Corp	6	0.02
- Lydall Inc	-	-	1 Sensata Technologies Holding PLC	26	0.08
- Manitowoc Co Inc	1	-	1 SFL Corp Ltd	8	0.03
1 Marten Transport Ltd	8	0.03	- Silgan Holdings Inc	5	0.02
- Martin Marietta Materials Inc	23	0.07	- Simpson Manufacturing Co Inc	7	0.02
1 Masco Corp	17	0.05	- Snap-on Inc	18	0.06
- Masonite International Corp	7	0.02	- Sonoco Products Co	13	0.04
1 MasTec Inc	24	0.08	- Spirit AeroSystems Holdings Inc	19	0.06
- Matson Inc	9	0.03	- SPX Corp	3	0.01
- Matthews International Corp	8	0.03	- SPX FLOW Inc	10	0.03
1 MDU Resources Group Inc	17	0.05	- Standex International Corp	1	-
- Mercury Systems Inc	12	0.04	- Stanley Black & Decker Inc	27	0.09
- Mesa Laboratories Inc	2	0.01	- Stericycle Inc	7	0.02
- Mettler-Toledo International Inc	31	0.10	- Stoneridge Inc	2	0.01
- Middleby Corp	23	0.07	- Summit Materials Inc	7	0.02
- Mistras Group Inc	1	-	- SYNEX Corp	17	0.05
- Moog Inc	10	0.03	1 TE Connectivity Ltd	30	0.10
- MSA Safety Inc	10	0.03	- Tech Data Corp	23	0.07
1 Mueller Industries Inc	12	0.04	- Teekay Corp	1	-
1 Mueller Water Products Inc	4	0.01	- Teledyne Technologies Inc	13	0.04
- Myers Industries Inc	4	0.01	- Tennant Co	1	-
- National Instruments Corp	6	0.02	- Terex Corp	4	0.01
- NN Inc	1	-	- Tetra Tech Inc	13	0.04
- Nordson Corp	27	0.09	- Timken Co	15	0.05
- Norfolk Southern Corp	56	0.18	- TimkenSteel Corp	-	-
- Novanta Inc	7	0.02	- TopBuild Corp	10	0.03
- NV5 Global Inc	5	0.02	- TransDigm Group Inc	13	0.04
- NVE Corp	1	-	- Tredegar Corp	2	0.01
1 nVent Electric PLC	12	0.04	- Trex Co Inc	11	0.04
- Old Dominion Freight Line Inc	25	0.08	- TriMas Corp	2	0.01
- Olympic Steel Inc	4	0.01	- Trimble Inc	7	0.02
- Omega Flex Inc	10	0.03	1 Trinity Industries Inc	9	0.03
- Oshkosh Corp	15	0.05	- Trinseo SA	7	0.02
- OSI Systems Inc	9	0.03	- Triumph Group Inc	3	0.01
1 Overseas Shipholding Group Inc	2	0.01	1 TTM Technologies Inc	10	0.03
1 Owens Corning	23	0.07	1 Tutor Perini Corp	6	0.02
1 Owens-Illinois Inc	6	0.02	1 Union Pacific Corp	111	0.36
- Packaging Corp of America	23	0.07	1 United Parcel Service Inc	64	0.21

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Industrial - 13.20% (continued)		
1 United Technologies Corp	92	0.30
- Universal Display Corp	4	0.01
- Universal Forest Products Inc	6	0.02
- Universal Logistics Holdings Inc	5	0.02
- US Concrete Inc	1	-
- US Ecology Inc	1	-
- Valmont Industries Inc	12	0.04
- Vishay Intertechnology Inc	5	0.02
- VSE Corp	2	0.01
- Vulcan Materials Co	24	0.08
1 Waste Management Inc	53	0.17
- Waters Corp	26	0.08
- Watts Water Technologies Inc	6	0.02
- Welbilt Inc	2	0.01
1 Werner Enterprises Inc	12	0.04
- Westinghouse Air Brake Technologies Corp	8	0.03
1 Westrock Co	21	0.07
- Woodward Inc	16	0.05
- Worthington Industries Inc	4	0.01
- XPO Logistics Inc	20	0.06
- Xylem Inc	23	0.07
- YRC Worldwide Inc	1	-
1 ZAGG Inc	3	0.01
	4,091	13.20
Technology - 15.53%		
1 Accenture PLC	102	0.33
- ACI Worldwide Inc	12	0.04
1 Activision Blizzard Inc	23	0.07
- Adobe Inc	31	0.10
1 Advanced Micro Devices Inc	14	0.04
1 Agilysys Inc	9	0.03
- Akamai Technologies Inc	16	0.05
1 Allscripts Healthcare Solutions Inc	6	0.02
- Alpha & Omega Semiconductor Ltd	1	-
- Amdocs Ltd	15	0.05
- Amkor Technology Inc	4	0.01
- Analog Devices Inc	33	0.11
- ANSYS Inc	15	0.05
- Appfolio Inc	8	0.03
4 Apple Inc	1,033	3.33
1 Applied Materials Inc	65	0.21
- Aspen Technology Inc	15	0.05
- Atlassian Corp PLC	10	0.03
- Autodesk Inc	11	0.04
1 AVX Corp	16	0.05
- Axcelis Technologies Inc	6	0.02
- Black Knight Inc	10	0.03
- Blackbaud Inc	3	0.01
- Broadcom Inc	76	0.25
- Broadridge Financial Solutions Inc	17	0.05
- Brooks Automation Inc	12	0.04
- Cabot Microelectronics Corp	6	0.02
- CACI International Inc	10	0.03
- Cadence Design Systems Inc	22	0.07
- Carbonite Inc	2	0.01
- CDK Global Inc	16	0.05
- Cerence Inc	2	0.01
1 Cerner Corp	32	0.10
- Cirrus Logic Inc	22	0.07
1 Cision Ltd	5	0.02
- Citrix Systems Inc	23	0.07
1 Cognizant Technology Solutions Corp	31	0.10

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Technology - 15.53% (continued)		
- Cohu Inc	3	0.01
- CommVault Systems Inc	4	0.01
1 Conduent Inc	5	0.02
- Cornerstone OnDemand Inc	5	0.02
- Covetrus Inc	1	-
- Cree Inc	14	0.04
- CSG Systems International Inc	8	0.03
- CTS Corp	2	0.01
- Cubic Corp	12	0.04
1 Cypress Semiconductor Corp	23	0.07
- Dell Technologies Inc	1	-
- Diebold Nixdorf Inc	1	-
- Diodes Inc	6	0.02
1 Donnelley Financial Solutions Inc	7	0.02
- DXC Technology Co	24	0.08
- Ebix Inc	4	0.01
- Electronic Arts Inc	26	0.08
1 Entegris Inc	24	0.08
- Envestnet Inc	7	0.02
- EPAM Systems Inc	13	0.04
1 Evolent Health Inc	3	0.01
- ExlService Holdings Inc	13	0.04
- Fair Isaac Corp	20	0.06
- Fidelity National Information Services Inc	29	0.09
- Fiserv Inc	34	0.11
- FormFactor Inc	3	0.01
- Fortinet Inc	21	0.07
1 Genpact Ltd	23	0.07
- Globant SA	16	0.05
- Guidewire Software Inc	6	0.02
2 Hewlett Packard Enterprise Co	28	0.09
1 HP Inc	21	0.07
- Inovalon Holdings Inc	1	-
- Inphi Corp	2	0.01
- Insight Enterprises Inc	4	0.01
6 Intel Corp	324	1.05
1 International Business Machines Corp	129	0.42
- Intuit Inc	27	0.09
- IPG Photonics Corp	19	0.06
- j2 Global Inc	10	0.03
- Jack Henry & Associates Inc	11	0.04
- KLA Corp	47	0.15
- Kulicke & Soffa Industries Inc	4	0.01
- Lam Research Corp	90	0.29
- Leidos Holdings Inc	8	0.03
- Lumentum Holdings Inc	11	0.04
- Manhattan Associates Inc	24	0.08
- ManTech International Corp	6	0.02
1 Marvell Technology Group Ltd	21	0.07
- Maxim Integrated Products Inc	15	0.05
- MAXIMUS Inc	17	0.05
- MaxLinear Inc	6	0.02
- Microchip Technology Inc	17	0.05
2 Micron Technology Inc	68	0.22
6 Microsoft Corp	902	2.91
- MicroStrategy Inc	2	0.01
- MKS Instruments Inc	13	0.04
- Monolithic Power Systems Inc	12	0.04
- MSCI Inc	19	0.06
- MTS Systems Corp	1	-
1 NCR Corp	11	0.04
- NetApp Inc	16	0.05

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Technology - 15.53% (continued)		
1 NetScout Systems Inc	10	0.03
- NextGen Healthcare Inc	2	0.01
- Nuance Communications Inc	6	0.02
- NVIDIA Corp	35	0.11
- Omnicell Inc	3	0.01
1 ON Semiconductor Corp	16	0.05
- OneSpan Inc	1	-
- Onto Innovation Inc	4	0.01
3 Oracle Corp	136	0.44
- Paychex Inc	16	0.05
- Paycom Software Inc	18	0.06
- PDF Solutions Inc	1	-
- Pegasystems Inc	2	0.01
1 Perspecta Inc	12	0.04
- Photonics Inc	1	-
1 Pitney Bowes Inc	4	0.01
- Power Integrations Inc	3	0.01
1 Presidio Inc	6	0.02
- Progress Software Corp	8	0.03
- PTC Inc	2	0.01
- Qorvo Inc	9	0.03
1 QUALCOMM Inc	100	0.32
- Qualys Inc	3	0.01
1 Rambus Inc	8	0.03
- RealPage Inc	8	0.03
- salesforce.com Inc	17	0.05
- Science Applications International Corp	11	0.04
1 Seagate Technology PLC	21	0.07
- Semtech Corp	8	0.03
- Silicon Laboratories Inc	5	0.02
- Skyworks Solutions Inc	22	0.07
- Splunk Inc	3	0.01
1 SS&C Technologies Holdings Inc	22	0.07
- Sykes Enterprises Inc	9	0.03
- Synaptics Inc	2	0.01
- Synchronoss Technologies Inc	-	-
- Synopsys Inc	19	0.06
- Take-Two Interactive Software Inc	5	0.02
- Teradata Corp	7	0.02
1 Teradyne Inc	30	0.10
1 Texas Instruments Inc	95	0.31
- TiVo Corp	1	-
- TTEC Holdings Inc	3	0.01
- Twilio Inc	7	0.02
- Tyler Technologies Inc	2	0.01
1 Veeco Instruments Inc	7	0.02
- Verint Systems Inc	4	0.01
- Virtusa Corp	3	0.01
- VMware Inc	2	0.01
1 Western Digital Corp	20	0.06
- Workday Inc	3	0.01
1 Xerox Holdings Corp	35	0.11
- Xilinx Inc	24	0.08
- Xperi Corp	1	-
- Zebra Technologies Corp	12	0.04
- Zovio Inc	-	-
3 Zynga Inc	21	0.07
	4,813	15.53
Utilities - 2.08%		
1 AES Corp	10	0.03
- ALLETE Inc	4	0.01
- Alliant Energy Corp	16	0.05

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Utilities - 2.08% (continued)		
- Ameren Corp	10	0.03
- American Electric Power Co Inc	12	0.04
- American States Water Co	17	0.05
- American Water Works Co Inc	19	0.06
- Aqua America Inc	9	0.03
- Artesian Resources Corp	4	0.01
1 Atlantica Yield PLC	12	0.04
- Atmos Energy Corp	15	0.05
- Avangrid Inc	2	0.01
- Avista Corp	7	0.02
- Black Hills Corp	14	0.05
- California Water Service Group	5	0.02
1 CenterPoint Energy Inc	11	0.04
- Chesapeake Utilities Corp	2	0.01
- Clearway Energy Inc, Class A	2	0.01
1 Clearway Energy Inc, Class C	8	0.03
- CMS Energy Corp	8	0.03
- Consolidated Edison Inc	14	0.04
- Dominion Energy Inc	19	0.06
- DTE Energy Co	9	0.03
- Duke Energy Corp	19	0.06
- Edison International	16	0.05
- El Paso Electric Co	7	0.02
- Entergy Corp	19	0.06
- Evergy Inc	1	-
- Eversource Energy	19	0.06
1 Exelon Corp	19	0.06
1 FirstEnergy Corp	19	0.06
1 Hawaiian Electric Industries Inc	14	0.04
- IDACORP Inc	7	0.02
- MGE Energy Inc	10	0.03
- National Fuel Gas Co	11	0.04
- New Jersey Resources Corp	10	0.03
- NextEra Energy Inc	33	0.11
- Northwest Natural Holding Co	4	0.01
- NorthWestern Corp	15	0.05
- NRG Energy Inc	9	0.03
1 OGE Energy Corp	13	0.04
- ONE Gas Inc	6	0.02
- Ormat Technologies Inc (US listing)	15	0.05
- Otter Tail Corp	4	0.01
- PG&E Corp	2	0.01
- PICO Holdings Inc	2	0.01
- Pinnacle West Capital Corp	7	0.02
- PNM Resources Inc	2	0.01
- Portland General Electric Co	6	0.02
1 PPL Corp	11	0.04
- Public Service Enterprise Group Inc	7	0.02
- Sempra Energy	3	0.01
- SJW Group	1	-
1 South Jersey Industries Inc	10	0.03
1 Southern Co	19	0.06
- Southwest Gas Holdings Inc	8	0.03
- Spire Inc	9	0.03
- UGI Corp	10	0.03
- Unifit Corp	3	0.01
1 Vistra Energy Corp	24	0.08
- WEC Energy Group Inc	11	0.04
- Xcel Energy Inc	10	0.03
	644	2.08
Total Common Stock - 99.68% (30 November 2018: 99.30%)	30,886	99.68

U.S. Core Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Rights		
Communications - 0.00%		
- DISH Network Corp	-	-
	-	-
Consumer, Non-cyclical - 0.00%		
- Bristol-Myers Squibb Co	-	-
	-	-
Total Rights - 0.00% (30 November 2018: 0.00%)	-	-
Total Investments - 99.68% (30 November 2018: 99.31%)	30,886	99.68

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.27% (30 November 2018: 0.41%)	85	0.27
Other Assets in Excess of Other Liabilities - 0.05% (30 November 2018: 0.28%)	15	0.05
Total Net Assets	30,986	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	99.41
Current Assets	0.59
Total Assets	100.00

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock		
Basic Materials - 4.53%		
3 A Schulman Inc	-	-
4 AdvanSix Inc	71	0.04
8 AgroFresh Solutions Inc	20	0.01
26 AK Steel Holding Corp	71	0.04
8 Alcoa Corp	166	0.09
15 Allegheny Technologies Inc	352	0.19
1 A-Mark Precious Metals Inc	11	0.01
3 American Vanguard Corp	51	0.03
2 Ashland Global Holdings Inc	121	0.06
3 Balchem Corp	326	0.18
4 Cabot Corp	209	0.11
5 Carpenter Technology Corp	261	0.14
9 Century Aluminum Co	67	0.04
3 Chemours Co	41	0.02
1 Clearwater Paper Corp	29	0.02
29 Cleveland-Cliffs Inc	228	0.12
21 Coeur Mining Inc	137	0.07
13 Commercial Metals Co	288	0.16
3 Compass Minerals International Inc	181	0.10
6 Domtar Corp	232	0.13
23 Element Solutions Inc	270	0.15
10 Ferro Corp	140	0.08
17 Ferroglobe PLC	11	0.01
17 Ferroglobe Representation & Warrants Insurance Trust	-	-
2 Friedman Industries Inc	10	-
6 GCP Applied Technologies Inc	135	0.07
8 Gold Resource Corp	36	0.02
1 Hawkins Inc	57	0.03
6 HB Fuller Co	275	0.15
35 Hecla Mining Co	86	0.05
3 Huntsman Corp	71	0.04
3 Ingevity Corp	294	0.16
2 Innophos Holdings Inc	67	0.04
3 Innospec Inc	258	0.14
14 Intrepid Potash Inc	32	0.02
2 Kaiser Aluminum Corp	181	0.10
2 Koppers Holdings Inc	73	0.04
4 Kraton Corp	100	0.05
8 Kronos Worldwide Inc	111	0.06
4 Livent Corp	29	0.02
2 Materion Corp	133	0.07
6 Mercer International Inc	79	0.04
3 Minerals Technologies Inc	175	0.09
2 Neenah Inc	132	0.07
1 Nexa Resources SA	10	-
1 Northern Technologies International Corp	15	0.01
- Oil-Dri Corp of America	10	-
10 Olin Corp	168	0.09
6 OMNOVA Solutions Inc	62	0.03
4 PH Glatfelter Co	80	0.04
8 PolyOne Corp	245	0.13
6 PQ Group Holdings Inc	93	0.05
1 Quaker Chemical Corp	105	0.06
7 Rayonier Advanced Materials Inc	26	0.01
6 Resolute Forest Products Inc	26	0.01
2 Rogers Corp	238	0.13
4 Schnitzer Steel Industries Inc	89	0.05
3 Schweitzer-Mauduit International Inc	123	0.07
4 Sensient Technologies Corp	260	0.14
5 Shiloh Industries Inc	19	0.01
2 Stepan Co	226	0.12

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Basic Materials - 4.53% (continued)		
8 Tronox Holdings PLC	89	0.05
1 United States Lime & Minerals Inc	70	0.04
6 United States Steel Corp	75	0.04
5 Univar Solutions Inc	113	0.06
1 Universal Stainless & Alloy Products Inc	18	0.01
13 Valvoline Inc	288	0.16
9 Venator Materials PLC	34	0.02
4 Verso Corp	68	0.04
3 WR Grace & Co	188	0.10
	8,355	4.53
Communications - 4.77%		
5 1-800-Flowers.com Inc	64	0.03
8 A10 Networks Inc	53	0.03
3 Acacia Communications Inc	169	0.09
4 ADTRAN Inc	34	0.02
2 AH Belo Corp	5	-
1 Airgain Inc	13	0.01
4 AMC Networks Inc	139	0.08
1 Anterix Inc	61	0.03
1 ATN International Inc	74	0.04
1 Aviat Networks Inc	10	0.01
1 Beasley Broadcast Group Inc	4	-
1 BK Technologies Inc	2	-
5 Boingo Wireless Inc	52	0.03
- Boston Omaha Corp	10	0.01
- Cable One Inc	64	0.03
3 CalAmp Corp	33	0.02
5 Calix Inc	38	0.02
6 Cargurus Inc	258	0.14
6 Cars.com Inc	78	0.04
3 Casa Systems Inc	11	0.01
9 Central European Media Enterprises Ltd	43	0.02
3 ChannelAdvisor Corp	30	0.02
7 Cincinnati Bell Inc	43	0.02
6 Clear Channel Outdoor Holdings Inc	16	0.01
2 Clearfield Inc	23	0.01
5 Cogent Communications Holdings Inc	313	0.17
3 CommScope Holding Co Inc	47	0.03
2 Communications Systems Inc	14	0.01
4 comScore Inc	14	0.01
7 Consolidated Communications Holdings Inc	24	0.01
1 Cumulus Media Inc	12	0.01
1 DASAN Zhong Solutions Inc	10	0.01
9 DHI Group Inc	31	0.02
3 Digi International Inc	54	0.03
2 EchoStar Corp	92	0.05
8 Endurance International Group Holdings Inc	33	0.02
10 Entercom Communications Corp	49	0.03
11 Entravision Communications Corp	30	0.02
2 ePlus Inc	126	0.07
7 EW Scripps Co	107	0.06
2 Extreme Networks Inc	12	0.01
6 FireEye Inc	98	0.05
3 Fluent Inc	4	-
2 Frequency Electronics Inc	20	0.01
12 Gannett Co Inc	76	0.04
1 GCI Liberty Inc, Class A	36	0.02
8 Gray Television Inc	168	0.09
40 Groupon Inc	117	0.06
5 GTT Communications Inc	41	0.02
8 Harmonic Inc	66	0.04
1 Harte-Hanks Inc	2	-

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Communications - 4.77% (continued)		
- HC2 Holdings Inc	1	-
3 HealthStream Inc	79	0.04
2 Hemisphere Media Group Inc	27	0.01
12 Houghton Mifflin Harcourt Co	71	0.04
4 IDT Corp	28	0.02
19 Infinera Corp	124	0.07
11 Intelsat SA	64	0.03
2 InterDigital Inc	134	0.07
6 Internap Corp	7	-
9 Iridium Communications Inc	221	0.12
5 John Wiley & Sons Inc	216	0.12
3 KVH Industries Inc	31	0.02
1 Lands' End Inc	16	0.01
2 Leaf Group Ltd	7	-
4 Lee Enterprises Inc	7	-
4 Liberty Latin America Ltd, Class A	77	0.04
11 Liberty Latin America Ltd, Class C	193	0.10
6 LightPath Technologies Inc	4	-
15 Limelight Networks Inc	62	0.03
4 Liquidity Services Inc	31	0.02
2 LogMeIn Inc	152	0.08
3 Luna Innovations Inc	26	0.01
7 Marchex Inc	29	0.02
9 Meet Group Inc	44	0.02
4 Meredith Corp	143	0.08
3 Mimecast Ltd	152	0.08
5 MSG Networks Inc	88	0.05
12 National CineMedia Inc	83	0.04
4 NeoPhotonics Corp	30	0.02
2 NETGEAR Inc	54	0.03
4 New York Times Co	124	0.07
4 Nexstar Media Group Inc	463	0.25
7 NIC Inc	156	0.08
1 Optical Cable Corp	3	-
8 ORBCOMM Inc	34	0.02
2 PC-Tel Inc	19	0.01
4 Perficient Inc	151	0.08
2 Powerfleet Inc	11	0.01
1 Preformed Line Products Co	40	0.02
4 QuinStreet Inc	65	0.04
4 Quotient Technology Inc	38	0.02
5 RealNetworks Inc	7	-
- RF Industries Ltd	1	-
9 Ribbon Communications Inc	27	0.01
2 RigNet Inc	9	-
6 Rubicon Project Inc	52	0.03
1 Saga Communications Inc	19	0.01
3 Salem Media Group Inc	5	-
2 Scholastic Corp	86	0.05
7 Shenandoah Telecommunications Co	247	0.13
3 Shutterstock Inc	123	0.07
7 Sinclair Broadcast Group Inc	231	0.13
3 Spok Holdings Inc	34	0.02
1 Stamps.com Inc	100	0.05
1 Stitch Fix Inc	17	0.01
3 TechTarget Inc	80	0.04
16 TEGNA Inc	248	0.13
4 Telaria Inc	30	0.02
10 Telephone & Data Systems Inc	232	0.13
1 TESSCO Technologies Inc	11	0.01
1 Travelzoo	15	0.01
4 Tribune Publishing Co	50	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Communications - 4.77% (continued)		
3 TripAdvisor Inc	83	0.04
7 TrueCar Inc	37	0.02
- Tucows Inc	14	0.01
2 United States Cellular Corp	78	0.04
5 Urban One Inc	10	0.01
- Value Line Inc	3	-
1 ViaSat Inc	105	0.06
15 Viavi Solutions Inc	225	0.12
21 Vonage Holdings Corp	167	0.09
5 Yelp Inc	173	0.09
7 Zix Corp	51	0.03
	8,798	4.77
Consumer, Cyclical - 17.06%		
8 Abercrombie & Fitch Co	126	0.07
4 Acushnet Holdings Corp	119	0.06
2 ADDvantage Technologies Group Inc	4	-
8 Adient PLC	172	0.09
2 Allegiant Travel Co	330	0.18
3 AMC Entertainment Holdings Inc	22	0.01
15 American Axle & Manufacturing Holdings Inc	145	0.08
21 American Eagle Outfitters Inc	312	0.17
1 America's Car-Mart Inc	63	0.03
1 AMREP Corp	6	-
5 Anixter International Inc	392	0.21
- Ark Restaurants Corp	2	-
3 Asbury Automotive Group Inc	308	0.17
27 Ascena Retail Group Inc	12	0.01
3 At Home Group Inc	23	0.01
10 AutoNation Inc	525	0.29
9 Barnes & Noble Education Inc	48	0.03
1 Bassett Furniture Industries Inc	21	0.01
1 BBQ Holdings Inc	7	-
8 BBX Capital Corp	37	0.02
7 Beacon Roofing Supply Inc	209	0.11
2 Beazer Homes USA Inc	26	0.01
11 Bed Bath & Beyond Inc	162	0.09
3 Big 5 Sporting Goods Corp	8	-
4 Big Lots Inc	90	0.05
- Biglari Holdings Inc, Class A	11	0.01
- Biglari Holdings Inc, Class B	28	0.02
2 BJ's Restaurants Inc	100	0.05
10 BJ's Wholesale Club Holdings Inc	233	0.13
10 Bloomin' Brands Inc	231	0.13
2 Blue Bird Corp	36	0.02
4 BMC Stock Holdings Inc	132	0.07
3 Boot Barn Holdings Inc	130	0.07
1 Boyd Gaming Corp	41	0.02
5 Brinker International Inc	209	0.11
1 Brunswick Corp	85	0.05
4 Buckle Inc	106	0.06
3 Caleres Inc	66	0.04
7 Callaway Golf Co	151	0.08
1 Camping World Holdings Inc	9	0.01
8 Cannae Holdings Inc	295	0.16
2 Capri Holdings Ltd	89	0.05
6 Carrols Restaurant Group Inc	45	0.02
3 Carter's Inc	318	0.17
- Casey's General Stores Inc	38	0.02
2 Cato Corp	37	0.02
1 Cavco Industries Inc	148	0.08
1 Century Casinos Inc	9	0.01
3 Century Communities Inc	76	0.04

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 17.06% (continued)		
5 Cheesecake Factory Inc	203	0.11
9 Chico's FAS Inc	42	0.02
2 Children's Place Inc	129	0.07
2 Choice Hotels International Inc	168	0.09
1 Churchill Downs Inc	160	0.09
2 Chuy's Holdings Inc	52	0.03
3 Cinemark Holdings Inc	100	0.05
2 Citi Trends Inc	44	0.02
4 Commercial Vehicle Group Inc	27	0.01
3 Conn's Inc	69	0.04
3 Container Store Group Inc	13	0.01
5 Cooper Tire & Rubber Co	155	0.08
2 Cooper-Standard Holdings Inc	47	0.03
1 Copa Holdings SA	114	0.06
4 Core-Mark Holding Co Inc	115	0.06
2 Cracker Barrel Old Country Store Inc	281	0.15
8 Crocs Inc	281	0.15
2 Culp Inc	32	0.02
4 Daktronics Inc	27	0.01
13 Dana Inc	219	0.12
4 Dave & Buster's Entertainment Inc	159	0.09
3 Deckers Outdoor Corp	515	0.28
4 Del Taco Restaurants Inc	33	0.02
4 Delphi Technologies PLC	53	0.03
- Delta Apparel Inc	10	0.01
8 Denny's Corp	159	0.09
6 Designer Brands Inc	98	0.05
6 Destination XL Group Inc	7	-
8 Dick's Sporting Goods Inc	360	0.20
1 Dillard's Inc	71	0.04
1 Dine Brands Global Inc	48	0.03
2 Dixie Group Inc	2	-
3 Dorman Products Inc	249	0.14
3 Douglas Dynamics Inc	151	0.08
2 Dover Motorsports Inc	3	-
10 Drive Shack Inc	40	0.02
2 Duluth Holdings Inc	16	0.01
3 El Pollo Loco Holdings Inc	48	0.03
6 Eldorado Resorts Inc	333	0.18
3 Ethan Allen Interiors Inc	49	0.03
14 Express Inc	56	0.03
5 Extended Stay America Inc	75	0.04
6 EZCORP Inc	30	0.02
3 Fiesta Restaurant Group Inc	34	0.02
4 FirstCash Inc	358	0.19
1 Flexsteel Industries Inc	18	0.01
5 Floor & Decor Holdings Inc	257	0.14
3 Foot Locker Inc	131	0.07
1 Forestar Group Inc	27	0.01
3 Fossil Group Inc	22	0.01
4 Fox Factory Holding Corp	293	0.16
- Francesca's Holdings Corp	7	-
1 Gaia Inc	12	0.01
9 GameStop Corp	59	0.03
5 Garrett Motion Inc	53	0.03
2 Genesco Inc	81	0.04
4 Gentherm Inc	153	0.08
5 G-III Apparel Group Ltd	148	0.08
3 GMS Inc	81	0.04
12 Goodyear Tire & Rubber Co	189	0.10
5 Green Brick Partners Inc	53	0.03
2 Group 1 Automotive Inc	212	0.12

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 17.06% (continued)		
1 Grubhub Inc	32	0.02
6 Guess? Inc	116	0.06
5 H&E Equipment Services Inc	152	0.08
2 Habit Restaurants Inc	22	0.01
1 Hamilton Beach Brands Holding Co	24	0.01
2 Haverty Furniture Cos Inc	47	0.03
6 Hawaiian Holdings Inc	177	0.10
6 Herman Miller Inc	295	0.16
2 Hibbett Sports Inc	66	0.04
5 Hilton Grand Vacations Inc	161	0.09
5 HNI Corp	184	0.10
2 Hooker Furniture Corp	40	0.02
3 Houston Wire & Cable Co	11	0.01
2 Hudson Ltd	25	0.01
3 Huttig Building Products Inc	5	-
5 IMAX Corp	97	0.05
3 Installed Building Products Inc	208	0.11
8 Interface Inc	131	0.07
5 International Game Technology PLC	79	0.04
3 iRobot Corp	118	0.06
2 J Alexander's Holdings Inc	24	0.01
3 J. Jill Inc	5	-
3 Jack in the Box Inc	232	0.13
2 JAKKS Pacific Inc	3	-
15 JC Penney Co Inc	17	0.01
1 Johnson Outdoors Inc	80	0.04
8 KB Home	270	0.15
5 Kimball International Inc	113	0.06
3 Kirkland's Inc	4	-
6 Knoll Inc	155	0.08
5 L Brands Inc	102	0.06
1 Lakeland Industries Inc	11	0.01
5 La-Z-Boy Inc	157	0.09
3 LCI Industries	273	0.15
1 LGI Homes Inc	75	0.04
7 Libbey Inc	13	0.01
1 Liberty Media Corp-Liberty Braves, Class A	20	0.01
3 Liberty Media Corp-Liberty Braves, Class C	71	0.04
6 Liberty TripAdvisor Holdings Inc	41	0.02
2 Lifetime Brands Inc	16	0.01
5 Lindblad Expeditions Holdings Inc	84	0.05
6 Lions Gate Entertainment Corp, Class A	55	0.03
7 Lions Gate Entertainment Corp, Class B	60	0.03
3 Lithia Motors Inc	414	0.22
5 Luby's Inc	11	0.01
1 Lumber Liquidators Holdings Inc	13	0.01
3 M/I Homes Inc	121	0.07
3 Macy's Inc	54	0.03
2 Malibu Boats Inc	92	0.05
3 Manitex International Inc	15	0.01
2 Marcus Corp	70	0.04
3 Marine Products Corp	43	0.02
3 MarineMax Inc	47	0.03
3 Marriott Vacations Worldwide Corp	319	0.17
2 MasterCraft Boat Holdings Inc	38	0.02
4 Mattel Inc	45	0.02
6 MDC Holdings Inc	245	0.13
4 Meritage Homes Corp	285	0.15
11 Meritor Inc	266	0.14
4 Methode Electronics Inc	154	0.08
16 Michaels Cos Inc	133	0.07
2 Miller Industries Inc	65	0.04

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 17.06% (continued)		
5 Mobile Mini Inc	200	0.11
6 Modine Manufacturing Co	43	0.02
2 Motorcar Parts of America Inc	42	0.02
1 Movado Group Inc	24	0.01
3 National Vision Holdings Inc	93	0.05
4 Nautilus Inc	5	-
7 Navistar International Corp	239	0.13
3 New Home Co Inc	14	0.01
4 Noodles & Co	27	0.01
3 Nordstrom Inc	126	0.07
4 Nu Skin Enterprises Inc	143	0.08
53 Office Depot Inc	117	0.06
3 Ollie's Bargain Outlet Holdings Inc	194	0.11
2 Oxford Industries Inc	114	0.06
4 Papa John's International Inc	228	0.12
4 Party City Holdco Inc	8	-
3 PC Connection Inc	142	0.08
11 Penn National Gaming Inc	257	0.14
6 Penske Automotive Group Inc	300	0.16
2 PetIQ Inc	38	0.02
3 PetMed Express Inc	58	0.03
1 Pier 1 Imports Inc	5	-
6 Playa Hotels & Resorts NV	49	0.03
3 Potbelly Corp	18	0.01
3 PriceSmart Inc	231	0.13
17 Qurate Retail Inc	159	0.09
4 Reading International Inc	38	0.02
3 Red Lion Hotels Corp	11	0.01
2 Red Robin Gourmet Burgers Inc	50	0.03
2 Red Rock Resorts Inc	49	0.03
5 Regis Corp	73	0.04
3 Resideo Technologies Inc	32	0.02
2 REV Group Inc	27	0.01
1 RH	239	0.13
1 Rite Aid Corp	9	0.01
1 Rocky Brands Inc	40	0.02
13 RTW RetailWinds Inc	17	0.01
3 Rush Enterprises Inc, Class A	135	0.07
- Rush Enterprises Inc, Class B	14	0.01
4 Ruth's Hospitality Group Inc	90	0.05
12 Sally Beauty Holdings Inc	220	0.12
2 ScanSource Inc	78	0.04
5 Scientific Games Corp	135	0.07
1 Scotts Miracle-Gro Co	119	0.06
7 SeaWorld Entertainment Inc	192	0.10
2 Shake Shack Inc	143	0.08
2 Shoe Carnival Inc	72	0.04
4 Signet Jewelers Ltd	68	0.04
2 SiteOne Landscape Supply Inc	213	0.12
4 Six Flags Entertainment Corp	177	0.10
1 Skyline Champion Corp	50	0.03
5 SkyWest Inc	345	0.19
4 Sleep Number Corp	175	0.10
4 Sonic Automotive Inc	117	0.06
1 Sonos Inc	15	0.01
3 Spartan Motors Inc	54	0.03
6 Spirit Airlines Inc	247	0.13
4 Sportsman's Warehouse Holdings Inc	31	0.02
5 St Joe Co	93	0.05
3 Standard Motor Products Inc	139	0.08
9 Steelcase Inc	164	0.09
9 Steven Madden Ltd	370	0.20

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Cyclical - 17.06% (continued)		
2 Superior Group of Cos Inc	26	0.01
4 Superior Industries International Inc	12	0.01
4 Systemax Inc	89	0.05
5 Tailored Brands Inc	27	0.02
1 Tandy Leather Factory Inc	6	-
10 Taylor Morrison Home Corp	240	0.13
5 Telenav Inc	31	0.02
4 Tempur Sealy International Inc	372	0.20
4 Tenneco Inc	47	0.03
5 Texas Roadhouse Inc	286	0.16
3 Thor Industries Inc	179	0.10
3 Tilly's Inc	25	0.01
9 Titan International Inc	26	0.01
2 Titan Machinery Inc	24	0.01
4 Town Sports International Holdings Inc	6	-
- Trans World Entertainment Corp	1	-
1 TravelCenters of America Inc	8	-
13 TRI Pointe Group Inc	206	0.11
9 Triton International Ltd	337	0.18
5 Tuesday Morning Corp	8	-
5 Tupperware Brands Corp	40	0.02
2 Unifi Inc	48	0.03
2 UniFirst Corp	311	0.17
2 Universal Electronics Inc	98	0.05
6 Urban Outfitters Inc	153	0.08
1 Veoneer Inc	10	0.01
3 Vera Bradley Inc	33	0.02
2 Veritiv Corp	33	0.02
- Vince Holding Corp	11	0.01
3 Virco Manufacturing Corp	12	0.01
5 Vista Outdoor Inc	45	0.02
3 Visteon Corp	299	0.16
4 Vitamin Shoppe Inc	27	0.01
5 VOXX International Corp	22	0.01
7 Wabash National Corp	114	0.06
15 Wendy's Co	324	0.18
11 Wesco Aircraft Holdings Inc	119	0.06
6 WESCO International Inc	299	0.16
1 Weyco Group Inc	20	0.01
3 William Lyon Homes	71	0.04
3 Wingstop Inc	219	0.12
1 Winmark Corp	103	0.06
3 Winnebago Industries Inc	166	0.09
9 Wolverine World Wide Inc	295	0.16
6 World Fuel Services Corp	246	0.13
5 Wyndham Destinations Inc	224	0.12
4 Zumiez Inc	126	0.07
	31,463	17.06
Consumer, Non-cyclical - 18.10%		
8 Aaron's Inc	475	0.26
6 ABM Industries Inc	210	0.11
5 Acacia Research Corp	15	0.01
7 Acadia Healthcare Co Inc	232	0.13
1 Accelaron Pharma Inc	50	0.03
11 ACCO Brands Corp	98	0.05
11 Accuray Inc	35	0.02
14 Achillion Pharmaceuticals Inc	87	0.05
1 Acme United Corp	14	0.01
11 Acorda Therapeutics Inc	17	0.01
- Adamas Pharmaceuticals Inc	3	-
2 Addus HomeCare Corp	161	0.09
5 Adtalem Global Education Inc	155	0.08

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 18.10% (continued)		
12 Aduro Biotech Inc	15	0.01
7 Adverum Biotechnologies Inc	71	0.04
3 Aeglea BioTherapeutics Inc	28	0.02
6 Affimed NV	15	0.01
1 Agios Pharmaceuticals Inc	25	0.01
7 Akebia Therapeutics Inc	45	0.02
9 Akorn Inc	31	0.02
1 Albireo Pharma Inc	17	0.01
4 Aldeyra Therapeutics Inc	31	0.02
1 Alico Inc	23	0.01
10 Alkermes PLC	212	0.12
4 AMAG Pharmaceuticals Inc	39	0.02
3 Amedisys Inc	558	0.30
2 American Public Education Inc	38	0.02
4 American Renal Associates Holdings Inc	38	0.02
1 Amicus Therapeutics Inc	16	0.01
5 AMN Healthcare Services Inc	288	0.16
3 Amphastar Pharmaceuticals Inc	59	0.03
2 AnaptysBio Inc	27	0.01
3 Andersons Inc	66	0.04
4 AngioDynamics Inc	58	0.03
1 ANI Pharmaceuticals Inc	89	0.05
2 Anika Therapeutics Inc	92	0.05
2 Applied Genetic Technologies Corp	6	-
1 Aravive Inc	7	-
11 ARC Document Solutions Inc	12	0.01
9 Ardelyx Inc	67	0.04
2 Arena Pharmaceuticals Inc	92	0.05
7 Arlo Technologies Inc	24	0.01
5 ASGN Inc	352	0.19
- Assembly Biosciences Inc	8	-
8 Assertio Therapeutics Inc	6	-
1 Atara Biotherapeutics Inc	20	0.01
2 AtriCure Inc	68	0.04
- Atrion Corp	154	0.08
3 Audentes Therapeutics Inc	101	0.05
4 Avanos Medical Inc	127	0.07
6 Avis Budget Group Inc	173	0.09
36 Avon Products Inc	163	0.09
1 Axogen Inc	24	0.01
3 Axovant Gene Therapies Ltd	16	0.01
6 B&G Foods Inc	97	0.05
1 Barrett Business Services Inc	96	0.05
1 BG Staffing Inc	30	0.02
1 BioSpecifics Technologies Corp	59	0.03
4 BioTelemetry Inc	202	0.11
1 Bluebird Bio Inc	41	0.02
1 Boston Beer Co Inc	285	0.15
- Bridgford Foods Corp	11	0.01
4 Brink's Co	335	0.18
15 Brookdale Senior Living Inc	109	0.06
2 CAI International Inc	54	0.03
2 Calavo Growers Inc	143	0.08
4 Calithera Biosciences Inc	22	0.01
3 Cal-Maine Foods Inc	129	0.07
1 Calyxt Inc	5	-
3 Cambrex Corp	200	0.11
4 Cantel Medical Corp	301	0.16
6 Capital Senior Living Corp	23	0.01
5 Cardtronics PLC	201	0.11
1 Care.com Inc	16	0.01
9 Career Education Corp	148	0.08

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 18.10% (continued)		
2 Carriage Services Inc	54	0.03
2 Cass Information Systems Inc	99	0.05
2 Catalyst Biosciences Inc	10	0.01
4 CBIZ Inc	117	0.06
1 Cellular Biomedicine Group Inc	24	0.01
3 Central Garden & Pet Co, Class A	87	0.05
1 Central Garden & Pet Co, Class B	32	0.02
2 Chefs' Warehouse Inc	83	0.05
5 ChemoCentryx Inc	138	0.07
7 Chimerix Inc	15	0.01
3 Cimpress NV	362	0.20
14 Civeo Corp	13	0.01
2 Clementia Pharmaceuticals Inc	6	-
1 Coca-Cola Consolidated Inc	190	0.10
1 Collectors Universe Inc	34	0.02
3 Collegium Pharmaceutical Inc	72	0.04
6 Community Health Systems Inc	18	0.01
3 Computer Task Group Inc	20	0.01
4 Concert Pharmaceuticals Inc	30	0.02
2 CONMED Corp	281	0.15
9 Corcept Therapeutics Inc	114	0.06
5 CoreLogic Inc	226	0.12
2 CorVel Corp	185	0.10
2 Corvus Pharmaceuticals Inc	6	-
1 CRA International Inc	50	0.03
3 Craft Brew Alliance Inc	43	0.02
5 Cross Country Healthcare Inc	61	0.03
3 CryoLife Inc	66	0.04
1 CSS Industries Inc	4	-
4 Cumberland Pharmaceuticals Inc	18	0.01
2 Cutera Inc	78	0.04
6 Cymabay Therapeutics Inc	10	0.01
3 CytomX Therapeutics Inc	17	0.01
14 Darling Ingredients Inc	322	0.17
7 Dean Foods Co	1	-
2 Deciphera Pharmaceuticals Inc	116	0.06
3 Denali Therapeutics Inc	51	0.03
2 Dermira Inc	16	0.01
- Digirad Corp	1	-
5 Diplomat Pharmacy Inc	27	0.01
1 Eagle Pharmaceuticals Inc	64	0.03
5 Edgewell Personal Care Co	144	0.08
7 Elanco Animal Health Inc (non-voting rights)	-	-
elf Beauty Inc	65	0.04
2 Emerald Expositions Events Inc	19	0.01
4 Emergent BioSolutions Inc	211	0.11
2 Enanta Pharmaceuticals Inc	102	0.06
14 Endo International PLC	71	0.04
4 Ennis Inc	73	0.04
6 Ensign Group Inc	238	0.13
6 Enzo Biochem Inc	17	0.01
4 Epizyme Inc	58	0.03
5 Evertec Inc	153	0.08
2 Evo Payments Inc	44	0.02
2 Farmer Brothers Co	35	0.02
4 FibroGen Inc	184	0.10
4 Five Prime Therapeutics Inc	17	0.01
4 Flowers Foods Inc	90	0.05
1 FONAR Corp	15	0.01
2 Forrester Research Inc	65	0.04
2 Franklin Covey Co	71	0.04
4 Fresh Del Monte Produce Inc	147	0.08

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 18.10% (continued)		
4 FTI Consulting Inc	415	0.23
3 G1 Therapeutics Inc	60	0.03
1 Global Blood Therapeutics Inc	60	0.03
3 Globus Medical Inc	140	0.08
2 GlycoMimetics Inc	14	0.01
2 GP Strategies Corp	28	0.02
- Graham Holdings Co	233	0.13
1 Grand Canyon Education Inc	50	0.03
5 Green Dot Corp	120	0.07
4 Hackett Group Inc	60	0.03
5 Hain Celestial Group Inc	122	0.07
3 Hanger Inc	81	0.04
3 Harrow Health Inc	17	0.01
8 Harsco Corp	172	0.09
6 Harvard Bioscience Inc	17	0.01
6 Healthcare Services Group Inc	148	0.08
3 HealthEquity Inc	190	0.10
3 Heidrick & Struggles International Inc	86	0.05
3 Helen of Troy Ltd	427	0.23
3 Herc Holdings Inc	123	0.07
12 Hertz Global Holdings Inc	183	0.10
1 Heska Corp	75	0.04
4 Hill International Inc	12	0.01
7 HMS Holdings Corp	214	0.12
13 Horizon Therapeutics PLC	432	0.23
9 Hostess Brands Inc	119	0.06
- Hudson Global Inc	6	-
2 Huron Consulting Group Inc	141	0.08
2 ICF International Inc	154	0.08
1 ICU Medical Inc	137	0.07
1 Idera Pharmaceuticals Inc	2	-
12 Infinity Pharmaceuticals Inc	16	0.01
2 Ingles Markets Inc	77	0.04
9 Innoviva Inc	120	0.07
1 Inogen Inc	103	0.06
3 Inovio Pharmaceuticals Inc	8	-
2 Insperty Inc	127	0.07
1 Inspire Medical Systems Inc	52	0.03
2 Integer Holdings Corp	188	0.10
1 Integra LifeSciences Holdings Corp	44	0.02
2 Intellia Therapeutics Inc	36	0.02
3 Inter Parfums Inc	225	0.12
4 Intra-Cellular Therapies Inc	40	0.02
4 Invacare Corp	38	0.02
1 Iovance Biotherapeutics Inc	29	0.02
1 iRadimed Corp	22	0.01
- IRIDEX Corp	1	-
2 J&J Snack Foods Corp	352	0.19
1 John B Sanfilippo & Son Inc	126	0.07
5 Jounce Therapeutics Inc	27	0.01
4 K12 Inc	75	0.04
4 Kadmon Holdings Inc	18	0.01
5 Kala Pharmaceuticals Inc	22	0.01
1 KalVista Pharmaceuticals Inc	21	0.01
4 Karyopharm Therapeutics Inc	63	0.03
1 Kelly Services Inc	68	0.04
3 Kforce Inc	130	0.07
5 Kindred Biosciences Inc	39	0.02
4 Korn Ferry	165	0.09
1 Kura Oncology Inc	21	0.01
2 Lancaster Colony Corp	342	0.19
3 Landec Corp	39	0.02

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 18.10% (continued)		
3 Lannett Co Inc	30	0.02
5 Lantheus Holdings Inc	98	0.05
6 Laureate Education Inc	112	0.06
3 LeMaitre Vascular Inc	89	0.05
2 LHC Group Inc	324	0.18
3 Lifevantage Corp	40	0.02
2 Lifeway Foods Inc	4	-
1 Ligand Pharmaceuticals Inc	165	0.09
2 Limoneira Co	40	0.02
7 Lineage Cell Therapeutics Inc	6	-
1 Lipocine Inc	1	-
2 LivaNova PLC	175	0.10
5 LiveRamp Holdings Inc	261	0.14
4 Luminex Corp	76	0.04
7 Macquarie Infrastructure Corp	278	0.15
3 MacroGenics Inc	28	0.02
1 Madrigal Pharmaceuticals Inc	110	0.06
2 Magellan Health Inc	153	0.08
9 Mallinckrodt PLC	33	0.02
1 Mannatech Inc	10	0.01
2 Medifast Inc	132	0.07
7 MEDNAX Inc	176	0.10
3 Medpace Holdings Inc	216	0.12
1 Melinta Therapeutics Inc	2	-
6 Meridian Bioscience Inc	55	0.03
4 Merit Medical Systems Inc	125	0.07
2 Merrimack Pharmaceuticals Inc	5	-
3 Mersana Therapeutics Inc	11	0.01
2 MGP Ingredients Inc	89	0.05
- Micon Solutions Inc	1	-
6 Minerva Neurosciences Inc	37	0.02
1 Misonix Inc	27	0.01
2 Molecular Templates Inc	30	0.02
3 Momenta Pharmaceuticals Inc	50	0.03
- MoneyGram International Inc	1	-
3 Monro Inc	251	0.14
2 MyoKardia Inc	112	0.06
5 Myriad Genetics Inc	134	0.07
8 Nabriva Therapeutics PLC	16	0.01
1 Nathan's Famous Inc	52	0.03
1 National Beverage Corp	62	0.03
1 National HealthCare Corp	110	0.06
3 National Research Corp	183	0.10
2 Natural Alternatives International Inc	14	0.01
2 Natural Grocers by Vitamin Cottage Inc	22	0.01
- Natural Health Trends Corp	1	-
1 Nature's Sunshine Products Inc	10	0.01
2 Natus Medical Inc	74	0.04
3 Nektar Therapeutics	56	0.03
4 Neogen Corp	273	0.15
6 NeoGenomics Inc	153	0.08
3 Neoleukin Therapeutics Inc	15	0.01
4 NewLink Genetics Corp	6	-
4 NuVasive Inc	321	0.17
2 Nuvectra Corp	-	-
1 ObsEva SA	4	-
22 OPKO Health Inc	36	0.02
5 Option Care Health Inc	16	0.01
6 OraSure Technologies Inc	49	0.03
1 Orthofix Medical Inc	67	0.04
- OrthoPediatrics Corp	11	0.01
9 Otonomy Inc	22	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 18.10% (continued)		
8 Owens & Minor Inc	50	0.03
2 Oxford Immunotec Global PLC	35	0.02
3 Pacira BioSciences Inc	122	0.07
8 Patterson Cos Inc	161	0.09
2 Paylocity Holding Corp	205	0.11
14 PDL BioPharma Inc	45	0.02
3 Pennant Group Inc	64	0.03
6 Performance Food Group Co	290	0.16
4 Performant Financial Corp	4	-
3 Pfenex Inc	35	0.02
5 PFSweb Inc	18	0.01
2 Phibro Animal Health Corp	46	0.03
2 Premier Inc	85	0.05
4 Prestige Consumer Healthcare Inc	168	0.09
3 PRGX Global Inc	16	0.01
5 Primo Water Corp	47	0.03
3 Progenics Pharmaceuticals Inc	14	0.01
- ProPhase Labs Inc	-	-
3 Protagonist Therapeutics Inc	25	0.01
4 Prothena Corp PLC	54	0.03
1 Providence Service Corp	62	0.03
1 Psychedics Corp	7	-
2 Pyxus International Inc	14	0.01
2 Quad/Graphics Inc	10	0.01
4 Quanex Building Products Corp	75	0.04
3 Quidel Corp	225	0.12
1 R1 RCM Inc	12	0.01
2 Ra Pharmaceuticals Inc	75	0.04
6 RadNet Inc	110	0.06
1 RCM Technologies Inc	2	-
3 REGENXBIO Inc	114	0.06
7 Rent-A-Center Inc	173	0.09
3 Repligen Corp	267	0.14
4 Resources Connection Inc	63	0.03
4 Retrophin Inc	51	0.03
4 Revance Therapeutics Inc	69	0.04
1 Rhythm Pharmaceuticals Inc	25	0.01
16 Rigel Pharmaceuticals Inc	36	0.02
2 Rocket Pharmaceuticals Inc	40	0.02
1 Rocky Mountain Chocolate Factory Inc	11	0.01
1 Rosetta Stone Inc	11	0.01
7 RR Donnelley & Sons Co	26	0.01
9 RTI Surgical Holdings Inc	17	0.01
2 Sanderson Farms Inc	297	0.16
9 Sangamo Therapeutics Inc	98	0.05
3 SEACOR Marine Holdings Inc	38	0.02
1 SeaSpine Holdings Corp	17	0.01
15 Select Medical Holdings Corp	341	0.19
1 Seneca Foods Corp	39	0.02
- Seneca Foods Corp	8	-
4 ServiceSource International Inc	5	-
1 ShotSpotter Inc	16	0.01
3 SIGA Technologies Inc	15	0.01
5 Simply Good Foods Co	132	0.07
3 SP Plus Corp	116	0.06
4 SpartanNash Co	56	0.03
4 Spectrum Brands Holdings Inc	245	0.13
7 Spectrum Pharmaceuticals Inc	64	0.03
11 Sprouts Farmers Market Inc	212	0.12
1 Strategic Education Inc	188	0.10
5 Supernus Pharmaceuticals Inc	124	0.07
5 Surgery Partners Inc	62	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Consumer, Non-cyclical - 18.10% (continued)		
1 Surmodics Inc	55	0.03
4 Syndax Pharmaceuticals Inc	31	0.02
2 Synlogic Inc	5	-
1 Syros Pharmaceuticals Inc	4	-
2 Taro Pharmaceutical Industries Ltd	161	0.09
3 Team Inc	41	0.02
3 Tejon Ranch Co	46	0.03
10 Tenet Healthcare Corp	315	0.17
6 Textainer Group Holdings Ltd	57	0.03
3 Tivity Health Inc	61	0.03
4 Tootsie Roll Industries Inc	121	0.07
5 TreeHouse Foods Inc	226	0.12
5 TriNet Group Inc	269	0.15
3 Triple-S Management Corp	50	0.03
4 TrueBlue Inc	102	0.06
2 Turning Point Brands Inc	48	0.03
2 Ultragenyx Pharmaceutical Inc	62	0.03
5 United Natural Foods Inc	43	0.02
2 United Therapeutics Corp	204	0.11
1 United-Guardian Inc	16	0.01
2 Universal Corp	101	0.05
2 Universal Technical Institute Inc	15	0.01
1 US Physical Therapy Inc	150	0.08
2 USANA Health Sciences Inc	182	0.10
1 Utah Medical Products Inc	57	0.03
3 Vanda Pharmaceuticals Inc	52	0.03
3 Varex Imaging Corp	95	0.05
14 Vector Group Ltd	191	0.10
2 Vectrus Inc	93	0.05
1 Vericel Corp	23	0.01
2 Viad Corp	112	0.06
1 Village Super Market Inc	37	0.02
3 Volt Information Sciences Inc	9	-
2 WD-40 Co	289	0.16
2 Weis Markets Inc	87	0.05
1 Willdan Group Inc	33	0.02
10 Wright Medical Group NV	295	0.16
4 WW International Inc	192	0.10
4 Xencor Inc	174	0.09
3 Zogenix Inc	132	0.07
2 Zynerba Pharmaceuticals Inc	10	0.01
	33,370	18.10
Diversified - 0.00%		
Energy - 4.48%		
21 Abraxas Petroleum Corp	5	-
- Adams Resources & Energy Inc	14	0.01
1 Advanced Emissions Solutions Inc	7	-
2 Amplify Energy Corp	10	0.01
7 Antero Resources Corp	14	0.01
5 Apergy Corp	127	0.07
2 Arch Coal Inc	157	0.09
9 Archrock Inc	79	0.04
4 Basic Energy Services Inc	2	-
4 Berry Petroleum Corp	34	0.02
3 Bonanza Creek Energy Inc	46	0.03
1 Broadwind Energy Inc	1	-
3 California Resources Corp	17	0.01
19 Callon Petroleum Co	69	0.04
2 CARBO Ceramics Inc	1	-
8 Carrizo Oil & Gas Inc	54	0.03
13 Centennial Resource Development Inc	41	0.02
34 Chesapeake Energy Corp	20	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Energy - 4.48% (continued)		
5 Cimarex Energy Co	214	0.12
29 Clean Energy Fuels Corp	57	0.03
15 CNX Resources Corp	100	0.05
3 CONSOL Energy Inc	40	0.02
5 Contango Oil & Gas Co	18	0.01
2 Core Laboratories NV	104	0.06
5 CVR Energy Inc	213	0.12
3 Dawson Geophysical Co	7	-
7 Delek US Holdings Inc	255	0.14
40 Denbury Resources Inc	40	0.02
8 Diamond Offshore Drilling Inc	47	0.03
2 DMC Global Inc	100	0.05
3 Dril-Quip Inc	128	0.07
3 Earthstone Energy Inc	15	0.01
13 EnLink Midstream LLC	62	0.03
3 Enphase Energy Inc	75	0.04
9 EQT Corp	78	0.04
11 Equitrans Midstream Corp	110	0.06
4 Era Group Inc	39	0.02
5 Evolution Petroleum Corp	26	0.01
4 Exterran Corp	20	0.01
9 Extraction Oil & Gas Inc	13	0.01
9 Flotek Industries Inc	15	0.01
13 Forum Energy Technologies Inc	17	0.01
10 Frank's International NV	52	0.03
1 FTS International Inc	1	-
5 FutureFuel Corp	55	0.03
3 Geospace Technologies Corp	36	0.02
4 Green Plains Inc	68	0.04
16 Gulfport Energy Corp	38	0.02
2 Hallador Energy Co	5	-
12 Helix Energy Solutions Group Inc	101	0.06
6 Helmerich & Payne Inc	241	0.13
13 HighPoint Resources Corp	16	0.01
3 Independence Contract Drilling Inc	2	-
2 ION Geophysical Corp	19	0.01
6 Jagged Peak Energy Inc	39	0.02
1 Key Energy Services Inc	-	-
2 KLX Energy Services Holdings Inc	12	0.01
41 Kosmos Energy Ltd	244	0.13
20 Laredo Petroleum Inc	43	0.02
1 Liberty Oilfield Services Inc	6	-
3 Lonestar Resources US Inc	6	-
1 Mammoth Energy Services Inc	1	-
13 Matador Resources Co	177	0.10
3 Matrix Service Co	61	0.03
14 McDermott International Inc	11	0.01
2 Mitcham Industries Inc	4	-
- Montage Resources Corp	2	-
8 MRC Global Inc	110	0.06
9 Murphy Oil Corp	210	0.11
4 Murphy USA Inc	479	0.26
36 Nabors Industries Ltd	74	0.04
1 NACCO Industries Inc	28	0.02
3 Natural Gas Services Group Inc	27	0.02
2 NCS Multistage Holdings Inc	3	-
10 Newpark Resources Inc	57	0.03
7 NexTier Oilfield Solutions Inc	34	0.02
1 Nine Energy Service Inc	8	0.01
23 Noble Corp PLC	24	0.01
16 Northern Oil and Gas Inc	28	0.02
10 NOW Inc	107	0.06

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Energy - 4.48% (continued)		
26 Oasis Petroleum Inc	61	0.03
7 Oceaneering International Inc	97	0.05
5 Oil States International Inc	82	0.05
1 Pacific Drilling SA	3	-
2 Pacific Ethanol Inc	1	-
2 Panhandle Oil and Gas Inc	28	0.02
4 Par Pacific Holdings Inc	108	0.06
8 Pattern Energy Group Inc	209	0.11
16 Patterson-UTI Energy Inc	146	0.08
6 PBF Energy Inc	201	0.11
7 PDC Energy Inc	150	0.08
8 Peabody Energy Corp	81	0.04
1 Penn Virginia Corp	33	0.02
6 ProPetro Holding Corp	56	0.03
22 QEP Resources Inc	72	0.04
17 Range Resources Corp	58	0.03
3 Renewable Energy Group Inc	52	0.03
- REX American Resources Corp	28	0.02
7 Ring Energy Inc	14	0.01
7 RPC Inc	26	0.01
3 SandRidge Energy Inc	10	0.01
2 Select Energy Services Inc	17	0.01
7 SemGroup Corp	112	0.06
1 SilverBow Resources Inc	6	-
13 SM Energy Co	106	0.06
2 Smart Sand Inc	4	-
3 SolarEdge Technologies Inc	279	0.15
4 Solaris Oilfield Infrastructure Inc	39	0.02
50 Southwestern Energy Co	92	0.05
24 SRC Energy Inc	86	0.05
8 SunCoke Energy Inc	41	0.02
4 Sunrun Inc	61	0.03
3 Talos Energy Inc	61	0.03
13 TerraForm Power Inc	197	0.11
20 TETRA Technologies Inc	25	0.01
3 Thermon Group Holdings Inc	80	0.04
2 TPI Composites Inc	44	0.02
18 Transocean Ltd	91	0.05
3 Trecora Resources	26	0.01
6 Unit Corp	5	-
7 US Silica Holdings Inc	33	0.02
15 Valaris PLC	62	0.03
19 W&T Offshore Inc	81	0.04
2 Warrior Met Coal Inc	38	0.02
10 Whiting Petroleum Corp	43	0.02
20 WPX Energy Inc	197	0.11
	8,262	4.48
Financial - 20.84%		
2 1st Source Corp	126	0.07
3 Affiliated Managers Group Inc	217	0.12
3 Air Lease Corp	119	0.06
7 Aircastle Ltd	226	0.12
2 Allegiance Bancshares Inc	65	0.04
2 Altisource Portfolio Solutions SA	35	0.02
4 Ambac Financial Group Inc	80	0.04
11 American Equity Investment Life Holding Co	339	0.18
1 American National Bankshares Inc	29	0.02
2 American National Insurance Co	227	0.12
7 Ameris Bancorp	297	0.16
3 AMERISAFE Inc	180	0.10
5 AmeriServ Financial Inc	19	0.01
3 Argo Group International Holdings Ltd	169	0.09

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Financial - 20.84% (continued)			Financial - 20.84% (continued)		
2 Arrow Financial Corp	84	0.05	3 Cowen Inc	41	0.02
5 Artisan Partners Asset Management Inc	156	0.08	5 Crawford & Co, Class A	50	0.03
13 Associated Banc-Corp	283	0.15	3 Crawford & Co, Class B	35	0.02
5 Assured Guaranty Ltd	233	0.13	3 Curo Group Holdings Corp	45	0.02
- Asta Funding Inc	2	-	3 Customers Bancorp Inc	67	0.04
3 Atlantic Capital Bancshares Inc	50	0.03	11 CVB Financial Corp	229	0.12
7 Atlantic Union Bankshares Corp	250	0.14	4 Deluxe Corp	216	0.12
3 Atlanticus Holdings Corp	24	0.01	- Diamond Hill Investment Group Inc	64	0.03
6 Axos Financial Inc	178	0.10	4 Dime Community Bancshares Inc	86	0.05
5 Banc of California Inc	75	0.04	3 Donegal Group Inc	43	0.02
3 BancFirst Corp	176	0.10	3 Eagle Bancorp Inc	143	0.08
10 Bancorp Inc	108	0.06	- Eagle Bancorp Montana Inc	11	0.01
8 BancorpSouth Bank	239	0.13	1 Eaton Vance Corp	52	0.03
4 Bank of Hawaii Corp	382	0.21	2 eHealth Inc	148	0.08
2 Bank of Marin Bancorp	71	0.04	1 Elevate Credit Inc	5	-
1 Bank of NT Butterfield & Son Ltd	46	0.02	3 Employers Holdings Inc	131	0.07
8 Bank OZK	251	0.14	3 Encore Capital Group Inc	107	0.06
2 BankFinancial Corp	29	0.02	4 Enova International Inc	92	0.05
8 BankUnited Inc	275	0.15	1 Enstar Group Ltd	284	0.15
- Bankwell Financial Group Inc	8	-	- Enterprise Bancorp Inc	13	0.01
3 Banner Corp	166	0.09	2 Enterprise Financial Services Corp	106	0.06
2 Bar Harbor Bankshares	59	0.03	1 Equity Bancshares Inc	38	0.02
- Baycom Corp	10	0.01	1 ESSA Bancorp Inc	17	0.01
1 BCB Bancorp Inc	8	-	4 Essent Group Ltd	197	0.11
4 Berkshire Hills Bancorp Inc	125	0.07	3 Evercore Inc	249	0.13
11 BGC Partners Inc	65	0.04	1 Farmers & Merchants Bancorp Inc	19	0.01
5 Blucora Inc	113	0.06	2 Farmers National Banc Corp	29	0.02
7 Boston Private Financial Holdings Inc	87	0.05	2 FBL Financial Group Inc	137	0.07
2 Bridge Bancorp Inc	67	0.04	1 Federal Agricultural Mortgage Corp	110	0.06
4 Brighthouse Financial Inc	166	0.09	10 Federated Investors Inc	342	0.19
9 Brightsphere Investment Group Inc	83	0.04	2 FedNat Holding Co	30	0.02
7 Brookline Bancorp Inc	106	0.06	2 Financial Institutions Inc	60	0.03
2 Bryn Mawr Bank Corp	82	0.04	18 First Bancorp (Puerto Rico)	185	0.10
1 Byline Bancorp Inc	25	0.01	2 First Bancorp (Southern Pines NC)	96	0.05
- C&F Financial Corp	10	0.01	1 First Bancorp Inc	38	0.02
10 Cadence BanCorp	164	0.09	1 First Bancshares Inc	20	0.01
- Cambridge Bancorp	16	0.01	5 First Busey Corp	126	0.07
2 Camden National Corp	83	0.04	- First Business Financial Services Inc	12	0.01
2 Capital City Bank Group Inc	59	0.03	7 First Commonwealth Financial Corp	101	0.05
11 Capitol Federal Financial Inc	162	0.09	2 First Community Bankshares Inc	50	0.03
2 Carolina Financial Corp	86	0.05	2 First Defiance Financial Corp	54	0.03
6 Cathay General Bancorp	238	0.13	8 First Financial Bancorp	200	0.11
1 CBTX Inc	41	0.02	10 First Financial Bankshares Inc	342	0.19
10 CenterState Bank Corp	247	0.13	2 First Financial Corp	70	0.04
2 Central Pacific Financial Corp	62	0.03	1 First Financial Northwest Inc	20	0.01
1 Central Valley Community Bancorp	21	0.01	5 First Foundation Inc	87	0.05
- Century Bancorp Inc	39	0.02	11 First Hawaiian Inc	301	0.16
6 CIT Group Inc	279	0.15	1 First Internet Bancorp	29	0.02
- Citizens & Northern Corp	12	0.01	4 First Interstate BancSystem Inc	154	0.08
1 Citizens Community Bancorp Inc	13	0.01	4 First Merchants Corp	163	0.09
5 Citizens Inc	36	0.02	1 First Mid Bancshares Inc	51	0.03
1 City Holding Co	109	0.06	9 First Midwest Bancorp Inc	192	0.10
2 Civista Bancshares Inc	35	0.02	3 First of Long Island Corp	61	0.03
2 CNB Financial Corp	67	0.04	1 Five Point Holdings LLC	6	-
5 Cohen & Steers Inc	319	0.17	6 Flagstar Bancorp Inc	226	0.12
6 Columbia Banking System Inc	232	0.13	3 Flushing Financial Corp	64	0.03
4 Community Bank System Inc	262	0.14	25 FNB Corp	310	0.17
- Community Bankers Trust Corp	3	-	2 Franklin Financial Network Inc	54	0.03
1 Community Trust Bancorp Inc	59	0.03	12 FRD Acquisition Co	-	-
3 ConnectOne Bancorp Inc	82	0.04	2 FRP Holdings Inc	78	0.04
1 Consolidated-Tomoka Land Co	41	0.02	1 FS Bancorp Inc	39	0.02
2 Consumer Portfolio Services Inc	7	-	13 Fulton Financial Corp	230	0.12

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Financial - 20.84% (continued)			Financial - 20.84% (continued)		
7 GAIN Capital Holdings Inc	28	0.02	3 Manning & Napier Inc	5	-
3 GAMCO Investors Inc	47	0.03	4 Marcus & Millichap Inc	135	0.07
4 Genworth Financial Inc	15	0.01	2 Marlin Business Services Corp	40	0.02
2 German American Bancorp Inc	62	0.03	1 Maui Land & Pineapple Co Inc	12	0.01
7 Glacier Bancorp Inc	312	0.17	11 MBIA Inc	102	0.06
1 Global Indemnity Ltd	36	0.02	2 McGrath RentCorp	151	0.08
1 Great Southern Bancorp Inc	87	0.05	2 Mercantile Bank Corp	65	0.04
5 Great Western Bancorp Inc	163	0.09	1 Merchants Bancorp	20	0.01
3 Greenhill & Co Inc	56	0.03	5 Mercury General Corp	247	0.13
4 Greenlight Capital Re Ltd	38	0.02	4 Meridian Bancorp Inc	90	0.05
1 Griffin Industrial Realty Inc	22	0.01	3 Meta Financial Group Inc	117	0.06
3 Hallmark Financial Services Inc	51	0.03	1 MGIC Investment Corp	14	0.01
2 Hamilton Lane Inc	124	0.07	3 Midland States Bancorp Inc	77	0.04
7 Hancock Whitney Corp	292	0.16	2 MidWestOne Financial Group Inc	56	0.03
3 Hanmi Financial Corp	62	0.03	3 Moelis & Co	116	0.06
5 HarborOne Bancorp Inc	53	0.03	5 Mr Cooper Group Inc	63	0.03
1 HCI Group Inc	29	0.02	3 National Bank Holdings Corp	93	0.05
3 Heartland Financial USA Inc	133	0.07	9 National General Holdings Corp	195	0.11
4 Heritage Commerce Corp	53	0.03	- National Western Life Group Inc	67	0.04
3 Heritage Financial Corp	87	0.05	23 Navient Corp	334	0.18
4 Heritage Insurance Holdings Inc	49	0.03	3 NBT Bancorp Inc	133	0.07
10 Hilltop Holdings Inc	257	0.14	3 Nelnet Inc	167	0.09
- Hingham Institution for Savings	63	0.03	4 Newmark Group Inc	51	0.03
1 Home Bancorp Inc	22	0.01	8 NewStar Financial Inc	5	-
13 Home BancShares Inc	241	0.13	1 Nicolet Bankshares Inc	47	0.03
2 HomeStreet Inc	69	0.04	6 NMI Holdings Inc	195	0.11
1 HomeTrust Bancshares Inc	27	0.01	1 Northeast Bank	18	0.01
10 Hope Bancorp Inc	147	0.08	5 Northfield Bancorp Inc	79	0.04
4 Horace Mann Educators Corp	154	0.08	1 Northrim BanCorp Inc	44	0.02
4 Horizon Bancorp Inc	73	0.04	8 Northwest Bancshares Inc	130	0.07
2 Houlihan Lokey Inc	94	0.05	4 OceanFirst Financial Corp	100	0.05
1 Howard Bancorp Inc	9	-	11 Ocwen Financial Corp	17	0.01
2 I3 Verticals Inc	43	0.02	5 OFG Bancorp	109	0.06
4 Iberiabank Corp	292	0.16	14 Old National Bancorp	258	0.14
1 Impac Mortgage Holdings Inc	4	-	5 Old Second Bancorp Inc	57	0.03
2 Independence Holding Co	103	0.06	7 On Deck Capital Inc	29	0.02
3 Independent Bank Corp (Massachusetts)	231	0.13	2 OneMain Holdings Inc	66	0.04
1 Independent Bank Corp (Michigan)	13	0.01	1 Oppenheimer Holdings Inc	42	0.02
3 Independent Bank Group Inc	199	0.11	3 Opus Bank	66	0.04
4 Interactive Brokers Group Inc	210	0.11	5 Oritani Financial Corp	91	0.05
5 International Bancshares Corp	211	0.11	2 Pacific Mercantile Bancorp	17	0.01
2 INTL. FCStone Inc	84	0.05	4 Pacific Premier Bancorp Inc	134	0.07
22 Investors Bancorp Inc	263	0.14	5 PacWest Bancorp	189	0.10
- Investors Title Co	32	0.02	1 Park National Corp	107	0.06
2 James River Group Holdings Ltd	84	0.05	2 PCSB Financial Corp	32	0.02
7 Janus Henderson Group PLC	172	0.09	2 Peapack Gladstone Financial Corp	57	0.03
7 Kearny Financial Corp	101	0.05	1 Penns Woods Bancorp Inc	22	0.01
1 Kemper Corp	107	0.06	2 PennyMac Financial Services Inc	69	0.04
11 Kennedy-Wilson Holdings Inc	242	0.13	2 Peoples Bancorp Inc	75	0.04
1 Kingstone Cos Inc	10	0.01	4 People's United Financial Inc	69	0.04
1 Kinsale Capital Group Inc	95	0.05	2 People's Utah Bancorp	57	0.03
26 Ladenburg Thalmann Financial Services Inc	90	0.05	2 Pinnacle Financial Partners Inc	152	0.08
4 Lakeland Bancorp Inc	66	0.04	1 Piper Jaffray Cos	112	0.06
3 Lakeland Financial Corp	126	0.07	1 PJT Partners Inc	59	0.03
5 Lazard Ltd	178	0.10	4 PRA Group Inc	152	0.08
7 Legg Mason Inc	276	0.15	2 Preferred Bank	98	0.05
6 LendingClub Corp	88	0.05	1 Premier Financial Bancorp Inc	24	0.01
1 LendingTree Inc	346	0.19	1 Primerica Inc	130	0.07
3 Live Oak Bancshares Inc	50	0.03	4 ProAssurance Corp	162	0.09
- Luther Burbank Corp	5	-	2 Prosperity Bancshares Inc	172	0.09
6 Macatawa Bank Corp	65	0.04	3 Protective Insurance Corp	44	0.02
17 Maiden Holdings Ltd	13	0.01	1 Provident Financial Holdings Inc	27	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Financial - 20.84% (continued)		
5 Provident Financial Services Inc	129	0.07
2 Pzena Investment Management Inc	20	0.01
2 QCR Holdings Inc	80	0.04
2 Rafael Holdings Inc	36	0.02
1 RBB Bancorp	25	0.01
1 RE/MAX Holdings Inc	49	0.03
12 Realogy Holdings Corp	129	0.07
1 Regional Management Corp	40	0.02
4 Renasant Corp	155	0.08
2 Republic Bancorp Inc	74	0.04
7 Republic First Bancorp Inc	26	0.01
4 Riverview Bancorp Inc	31	0.02
4 RLI Corp	404	0.22
2 RMR Group Inc	77	0.04
3 S&T Bancorp Inc	114	0.06
4 Safeguard Scientifics Inc	47	0.03
1 Safety Insurance Group Inc	141	0.08
3 Sandy Spring Bancorp Inc	102	0.06
- SB One Bancorp	9	-
4 Seacoast Banking Corp of Florida	126	0.07
4 Selective Insurance Group Inc	277	0.15
5 ServisFirst Bancshares Inc	166	0.09
2 Sierra Bancorp	44	0.02
8 Simmons First National Corp	203	0.11
15 SLM Corp	127	0.07
1 SmartFinancial Inc	15	0.01
3 South State Corp	247	0.13
1 Southern First Bancshares Inc	51	0.03
1 Southern Missouri Bancorp Inc	41	0.02
3 Southern National Bancorp of Virginia Inc	44	0.02
3 Southside Bancshares Inc	95	0.05
4 State Auto Financial Corp	117	0.06
9 Sterling Bancorp	175	0.09
2 Sterling Bancorp Inc	21	0.01
2 Stewart Information Services Corp	92	0.05
7 Stifel Financial Corp	466	0.25
3 Stock Yards Bancorp Inc	120	0.07
- Stratus Properties Inc	14	0.01
- Summit Financial Group Inc	13	0.01
15 TCF Financial Corp	619	0.34
2 Territorial Bancorp Inc	56	0.03
4 Texas Capital Bancshares Inc	225	0.12
6 Third Point Reinsurance Ltd	56	0.03
1 Timberland Bancorp Inc	30	0.02
3 Tiptree Inc	26	0.01
1 Tompkins Financial Corp	121	0.07
6 Towne Bank	171	0.09
3 TriCo Bancshares	102	0.06
3 TriState Capital Holdings Inc	66	0.04
2 Triumph Bancorp Inc	84	0.05
9 TrustCo Bank Corp	77	0.04
5 Trustmark Corp	164	0.09
4 UMB Financial Corp	250	0.14
18 Umpqua Holdings Corp	293	0.16
8 United Bankshares Inc	300	0.16
7 United Community Banks Inc	208	0.11
6 United Community Financial Corp	64	0.03
2 United Fire Group Inc	86	0.05
5 United Insurance Holdings Corp	57	0.03
4 United Security Bancshares	39	0.02
4 Universal Insurance Holdings Inc	129	0.07
2 Univest Financial Corp	57	0.03

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Financial - 20.84% (continued)		
29 Valley National Bancorp	334	0.18
4 Veritex Holdings Inc	94	0.05
6 Virtu Financial Inc	101	0.05
1 Virtus Investment Partners Inc	111	0.06
8 Waddell & Reed Financial Inc	124	0.07
3 Walker & Dunlop Inc	208	0.11
8 Washington Federal Inc	280	0.15
2 Washington Trust Bancorp Inc	90	0.05
3 Waterstone Financial Inc	50	0.03
3 Webster Financial Corp	155	0.08
6 WesBanco Inc	220	0.12
3 West Bancorporation Inc	65	0.04
3 Westamerica Bancorporation	196	0.11
2 Western Alliance Bancorp	82	0.04
6 Western New England Bancorp Inc	56	0.03
1 Westwood Holdings Group Inc	47	0.03
- White Mountains Insurance Group Ltd	290	0.16
3 Wintrust Financial Corp	211	0.11
12 WisdomTree Investments Inc	57	0.03
1 World Acceptance Corp	77	0.04
4 WSFS Financial Corp	193	0.10
	38,429	20.84
Industrial - 18.79%		
5 AAON Inc	269	0.15
3 AAR Corp	126	0.07
5 Actuant Corp	121	0.07
9 Advanced Disposal Services Inc	302	0.16
6 Advanced Drainage Systems Inc	234	0.13
4 Advanced Energy Industries Inc	234	0.13
4 Aegion Corp	79	0.04
2 AeroVironment Inc	111	0.06
8 Air Transport Services Group Inc	207	0.11
1 Alamo Group Inc	164	0.09
3 Alarm.com Holdings Inc	126	0.07
4 Albany International Corp	321	0.17
2 Allied Motion Technologies Inc	70	0.04
2 Altra Industrial Motion Corp	75	0.04
5 American Outdoor Brands Corp	48	0.03
- American Superconductor Corp	2	-
2 American Woodmark Corp	234	0.13
3 Ampco-Pittsburgh Corp	9	-
4 Apogee Enterprises Inc	137	0.07
5 Applied Industrial Technologies Inc	301	0.16
1 Applied Optoelectronics Inc	11	0.01
3 AquaVenture Holdings Ltd	58	0.03
3 ArcBest Corp	88	0.05
- Arcosa Inc	9	-
4 Ardmore Shipping Corp	30	0.02
2 Argan Inc	61	0.03
2 Armstrong Flooring Inc	8	-
5 Armstrong World Industries Inc	490	0.27
3 Arotech Corp	8	-
2 Astec Industries Inc	91	0.05
2 Astronics Corp, Class A	59	0.03
1 Astronics Corp, Class B	15	0.01
2 Atkore International Group Inc	84	0.05
3 Atlas Air Worldwide Holdings Inc	79	0.04
3 Avnet Inc	141	0.08
5 Aware Inc	18	0.01
4 Axon Enterprise Inc	275	0.15
3 AZZ Inc	104	0.06
3 Badger Meter Inc	192	0.10

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Industrial - 18.79% (continued)			Industrial - 18.79% (continued)		
3 Ballantyne Strong Inc	8	-	3 Gibraltar Industries Inc	155	0.08
5 Barnes Group Inc	318	0.17	5 Goldfield Corp	14	0.01
2 Bel Fuse Inc	27	0.01	3 Gorman-Rupp Co	129	0.07
4 Belden Inc	188	0.10	12 GraffTech International Ltd	167	0.09
3 Benchmark Electronics Inc	91	0.05	1 Graham Corp	29	0.02
4 Boise Cascade Co	169	0.09	4 Granite Construction Inc	93	0.05
5 Brady Corp	278	0.15	12 Graphic Packaging Holding Co	198	0.11
5 Briggs & Stratton Corp	25	0.01	10 Great Lakes Dredge & Dock Corp	109	0.06
11 Builders FirstSource Inc	275	0.15	3 Greenbrier Cos Inc	89	0.05
3 Cactus Inc	93	0.05	2 Greif Inc, Class A	105	0.06
6 Casella Waste Systems Inc	285	0.15	1 Greif Inc, Class B	63	0.03
6 CECO Environmental Corp	44	0.02	6 Griffon Corp	125	0.07
3 Chart Industries Inc	160	0.09	1 Haynes International Inc	53	0.03
1 Chase Corp	131	0.07	9 Heartland Express Inc	199	0.11
2 CIRCOR International Inc	104	0.06	- HEICO Corp, Class A	-	-
5 Clean Harbors Inc	397	0.22	3 Helios Technologies Inc	150	0.08
1 Coherent Inc	116	0.06	2 Heritage-Crystal Clean Inc	77	0.04
10 Colfax Corp	326	0.18	6 Hillenbrand Inc	204	0.11
2 Columbus McKinnon Corp	93	0.05	4 Hornbeck Offshore Services Inc	1	-
4 Comfort Systems USA Inc	214	0.12	4 Hub Group Inc	181	0.10
3 Comtech Telecommunications Corp	113	0.06	1 Hurco Cos Inc	26	0.01
4 Continental Building Products Inc	149	0.08	1 Hyster-Yale Materials Handling Inc	65	0.04
1 Core Molding Technologies Inc	2	-	3 Ichor Holdings Ltd	101	0.05
1 Cornerstone Building Brands Inc	7	-	1 IEC Electronics Corp	5	-
7 Costamare Inc	59	0.03	3 IES Holdings Inc	73	0.04
14 Covanta Holding Corp	203	0.11	9 II-VI Inc	256	0.14
2 Covenant Transportation Group Inc	21	0.01	4 Innovative Solutions & Support Inc	17	0.01
1 CPI Aerostructures Inc	10	0.01	2 Insteel Industries Inc	45	0.02
1 CSW Industrials Inc	108	0.06	3 International Seaways Inc	82	0.04
1 CyberOptics Corp	19	0.01	6 Intevac Inc	35	0.02
15 DHT Holdings Inc	111	0.06	1 Intricon Corp	23	0.01
7 Dorian LPG Ltd	93	0.05	6 Iteris Inc	29	0.02
1 Ducommun Inc	70	0.04	4 Itron Inc	289	0.16
3 DXP Enterprises Inc	102	0.06	4 Jabil Inc	161	0.09
3 Dycom Industries Inc	152	0.08	6 JELD-WEN Holding Inc	146	0.08
9 Eagle Bulk Shipping Inc	41	0.02	3 John Bean Technologies Corp	352	0.19
1 Eagle Materials Inc	87	0.05	1 Kadant Inc	132	0.07
1 Eastern Co	14	0.01	13 KBR Inc	401	0.22
5 Echo Global Logistics Inc	90	0.05	8 KEMET Corp	213	0.12
2 EMCOR Group Inc	154	0.08	8 Kennametal Inc	290	0.16
2 Encore Wire Corp	120	0.07	3 Kimball Electronics Inc	58	0.03
1 Energy Recovery Inc	11	0.01	1 Kirby Corp	94	0.05
4 EnerSys	305	0.17	9 Knowles Corp	191	0.10
2 EnPro Industries Inc	138	0.07	8 Kratos Defense & Security Solutions Inc	140	0.08
2 ESCO Technologies Inc	212	0.11	1 Landstar System Inc	135	0.07
- Espey Manufacturing & Electronics Corp	8	-	1 Lawson Products Inc	64	0.03
1 Evoqua Water Technologies Corp	14	0.01	2 Lazare Kaplan International Inc	-	-
5 Exponent Inc	302	0.16	2 LB Foster Co	33	0.02
3 Fabrinet	174	0.09	1 Lindsay Corp	74	0.04
1 FARO Technologies Inc	56	0.03	1 Littelfuse Inc	149	0.08
7 Federal Signal Corp	234	0.13	10 Louisiana-Pacific Corp	288	0.16
5 Fitbit Inc	33	0.02	- LS Starrett Co	2	-
2 Fluidigm Corp	5	-	4 LSB Industries Inc	17	0.01
3 Forward Air Corp	222	0.12	5 LSI Industries Inc	29	0.02
5 Franklin Electric Co Inc	287	0.16	2 Lydall Inc	42	0.02
5 frontdoor Inc	236	0.13	3 Manitowoc Co Inc	50	0.03
7 GasLog Ltd	67	0.04	5 Marten Transport Ltd	111	0.06
3 Gates Industrial Corp PLC	39	0.02	2 Masonite International Corp	123	0.07
4 GATX Corp	309	0.17	4 MasTec Inc	253	0.14
4 Genco Shipping & Trading Ltd	45	0.02	5 Matson Inc	188	0.10
2 Gencor Industries Inc	27	0.01	3 Matthews International Corp	124	0.07
5 Generac Holdings Inc	488	0.26	4 Medcath Corp	-	-

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Industrial - 18.79% (continued)			Industrial - 18.79% (continued)		
13 Media General Inc CVR	1	-	1 Strattec Security Corp	14	0.01
4 Mercury Systems Inc	299	0.16	10 Summit Materials Inc	235	0.13
- Mesa Laboratories Inc	61	0.03	1 Synalloy Corp	12	0.01
4 Mistras Group Inc	51	0.03	2 SYNEX Corp	223	0.12
4 Moog Inc	330	0.18	4 Tech Data Corp	558	0.30
3 MSA Safety Inc	369	0.20	3 Teekay Corp	16	0.01
6 Mueller Industries Inc	183	0.10	1 Teekay Tankers Ltd	21	0.01
19 Mueller Water Products Inc	213	0.12	2 Tennant Co	146	0.08
3 Myers Industries Inc	46	0.02	9 Terex Corp	263	0.14
3 MYR Group Inc	88	0.05	6 Tetra Tech Inc	492	0.27
3 Napco Security Technologies Inc	92	0.05	2 Tidewater Inc	35	0.02
5 NL Industries Inc	23	0.01	6 Timken Co	300	0.16
4 NN Inc	31	0.02	4 TimkenSteel Corp	24	0.01
5 Nordic American Tankers Ltd	19	0.01	4 TopBuild Corp	449	0.24
2 Northwest Pipe Co	59	0.03	2 Transcat Inc	59	0.03
4 Novanta Inc	332	0.18	4 Tredegar Corp	85	0.05
1 NV5 Global Inc	46	0.02	4 Trex Co Inc	363	0.20
1 NVE Corp	40	0.02	5 TriMas Corp	142	0.08
6 nVent Electric PLC	152	0.08	12 Trinity Industries Inc	258	0.14
1 Olympic Steel Inc	21	0.01	4 Trinseo SA	151	0.08
1 Omega Flex Inc	96	0.05	1 Triumph Group Inc	20	0.01
5 Orion Group Holdings Inc	28	0.02	10 TTM Technologies Inc	137	0.07
2 OSI Systems Inc	220	0.12	5 Tutor Perini Corp	82	0.04
14 Overseas Shipholding Group Inc	25	0.01	2 Twin Disc Inc	18	0.01
13 Owens-Illinois Inc	125	0.07	4 Ultralife Corp	31	0.02
1 PAM Transportation Services Inc	53	0.03	7 Universal Forest Products Inc	332	0.18
2 Park Aerospace Corp	37	0.02	4 Universal Logistics Holdings Inc	83	0.04
2 Park-Ohio Holdings Corp	56	0.03	1 US Concrete Inc	55	0.03
2 Patrick Industries Inc	100	0.05	2 US Ecology Inc	136	0.07
- Patriot Transportation Holding Inc	1	-	2 USA Truck Inc	11	0.01
2 Perceptron Inc	10	0.01	2 Valmont Industries Inc	298	0.16
2 Perma-Pipe International Holdings Inc	15	0.01	2 Vicor Corp	103	0.06
6 PGT Innovations Inc	93	0.05	14 Vishay Intertechnology Inc	278	0.15
3 Plexus Corp	231	0.13	2 Vishay Precision Group Inc	71	0.04
1 Powell Industries Inc	48	0.03	1 VSE Corp	48	0.03
5 Primoris Services Corp	110	0.06	3 Watts Water Technologies Inc	292	0.16
2 Proto Labs Inc	217	0.12	12 Welbilt Inc	204	0.11
7 Radiant Logistics Inc	36	0.02	8 Werner Enterprises Inc	309	0.17
4 Raven Industries Inc	123	0.07	- Willis Lease Finance Corp	24	0.01
2 RBC Bearings Inc	332	0.18	2 WillScot Corp	28	0.02
4 Regal Beloit Corp	339	0.18	5 Worthington Industries Inc	198	0.11
11 Rexnord Corp	336	0.18	6 YRC Worldwide Inc	21	0.01
7 Ryerson Holding Corp	72	0.04	6 ZAGG Inc	47	0.03
3 Saia Inc	270	0.15		34,658	18.79
7 Sanmina Corp	207	0.11	Technology - 8.37%		
1 Schneider National Inc	24	0.01	1 3D Systems Corp	8	-
8 Scorpio Bulkers Inc	49	0.03	13 ACI Worldwide Inc	471	0.26
5 Scorpio Tankers Inc	167	0.09	3 Adesto Technologies Corp	23	0.01
2 SEACOR Holdings Inc	72	0.04	4 Agilysys Inc	93	0.05
2 Select Interior Concepts Inc	20	0.01	4 Alithya Group Inc	8	-
9 SFL Corp Ltd	132	0.07	14 Allscripts Healthcare Solutions Inc	151	0.08
1 SIFCO Industries Inc	2	-	3 Alpha & Omega Semiconductor Ltd	40	0.02
9 Silgan Holdings Inc	283	0.15	3 Altair Engineering Inc	89	0.05
5 Simpson Manufacturing Co Inc	415	0.22	2 Ambarella Inc	118	0.06
2 SMART Global Holdings Inc	76	0.04	4 American Software Inc	66	0.04
4 SPX Corp	185	0.10	33 Amkor Technology Inc	404	0.22
4 SPX FLOW Inc	186	0.10	2 Appfolio Inc	221	0.12
2 Standex International Corp	128	0.07	1 AstroNova Inc	16	0.01
5 Steel Connect Inc	7	-	3 Asure Software Inc	21	0.01
2 Stericycle Inc	120	0.06	7 Avaya Holdings Corp	94	0.05
5 Sterling Construction Co Inc	66	0.04	7 Avid Technology Inc	57	0.03
3 Stoneridge Inc	101	0.05	13 AVX Corp	270	0.15

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Technology - 8.37% (continued)		
3 Axcelis Technologies Inc	62	0.03
7 AXT Inc	23	0.01
3 Blackbaud Inc	268	0.14
1 Blackline Inc	68	0.04
3 Bottomline Technologies DE Inc	153	0.08
2 Brightcove Inc	20	0.01
7 Brooks Automation Inc	317	0.17
2 BSQUARE Corp	2	-
3 Cabot Microelectronics Corp	349	0.19
2 CACI International Inc	398	0.22
1 Carbonite Inc	21	0.01
4 Castlight Health Inc	5	-
2 CCUR Holdings Inc	9	-
2 CEVA Inc	58	0.03
5 Cirrus Logic Inc	371	0.20
7 Cision Ltd	66	0.04
5 Cohu Inc	86	0.05
3 CommVault Systems Inc	155	0.08
1 Computer Programs & Systems Inc	39	0.02
17 Conduent Inc	115	0.06
4 Cornerstone OnDemand Inc	275	0.15
4 Covetrus Inc	52	0.03
4 CSG Systems International Inc	203	0.11
3 CTS Corp	90	0.05
2 Cubic Corp	141	0.08
2 Data I/O Corp	7	-
1 Digital Turbine Inc	11	0.01
6 Diodes Inc	257	0.14
4 Donnelley Financial Solutions Inc	45	0.02
3 DSP Group Inc	38	0.02
4 Ebix Inc	123	0.07
3 eGain Corp	24	0.01
3 EMCORE Corp	8	-
5 Entegris Inc	226	0.12
3 Envestnet Inc	243	0.13
5 Evolent Health Inc	38	0.02
3 ExlService Holdings Inc	197	0.11
6 Finjan Holdings Inc	11	0.01
6 FormFactor Inc	140	0.08
3 Globant SA	291	0.16
7 Glu Mobile Inc	38	0.02
4 GSE Systems Inc	4	-
4 GSI Technology Inc	29	0.02
3 Immersion Corp	20	0.01
9 InnerWorkings Inc	42	0.02
3 Inovalon Holdings Inc	57	0.03
1 Inphi Corp	105	0.06
4 Insight Enterprises Inc	260	0.14
1 Intelligent Systems Corp	30	0.02
3 j2 Global Inc	281	0.15
1 Key Tronic Corp	7	-
5 Kulicke & Soffa Industries Inc	121	0.07
12 Lattice Semiconductor Corp	236	0.13
2 Lumentum Holdings Inc	141	0.08
1 MACOM Technology Solutions Holdings Inc	17	0.01
5 Manhattan Associates Inc	414	0.22
2 ManTech International Corp	181	0.10
1 Mastech Digital Inc	12	0.01
- MAXIMUS Inc	30	0.02
5 MaxLinear Inc	100	0.05
1 MicroStrategy Inc	98	0.05
3 Mitek Systems Inc	19	0.01

Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)		
Technology - 8.37% (continued)		
1 MKS Instruments Inc	113	0.06
2 MTS Systems Corp	70	0.04
9 NCR Corp	284	0.15
6 NetScout Systems Inc	139	0.07
2 NetSol Technologies Inc	7	-
2 Network-1 Technologies Inc	5	-
1 New Relic Inc	67	0.04
6 NextGen Healthcare Inc	111	0.06
3 Omnicell Inc	222	0.12
4 OneSpan Inc	77	0.04
5 Onto Innovation Inc	161	0.09
1 PAR Technology Corp	45	0.02
1 Paysign Inc	12	0.01
4 PDF Solutions Inc	66	0.04
11 Perspecta Inc	314	0.17
6 Photonics Inc	72	0.04
15 Pitney Bowes Inc	71	0.04
7 Pixelworks Inc	22	0.01
3 PlayAGS Inc	35	0.02
3 Power Integrations Inc	239	0.13
1 Presidio Inc	20	0.01
5 Progress Software Corp	213	0.12
- QAD Inc	16	0.01
1 QAD Inc	42	0.02
3 Qualys Inc	275	0.15
10 Rambus Inc	130	0.07
1 Red Violet Inc	22	0.01
3 Richardson Electronics Ltd	15	0.01
6 SailPoint Technologies Holding Inc	144	0.08
2 Sapiens International Corp NV (US listing)	54	0.03
5 Science Applications International Corp	401	0.22
10 Seachange International Inc	34	0.02
7 Semtech Corp	326	0.18
2 Silicon Laboratories Inc	252	0.14
2 Simulations Plus Inc	76	0.04
2 SPS Commerce Inc	133	0.07
3 StarTek Inc	23	0.01
2 Stratays Ltd	34	0.02
4 Super Micro Computer Inc	84	0.05
3 Sykes Enterprises Inc	121	0.07
2 Synaptics Inc	124	0.07
4 Synchronoss Technologies Inc	16	0.01
5 Teradata Corp	122	0.07
13 TiVo Corp	104	0.06
2 TransAct Technologies Inc	22	0.01
5 TTEC Holdings Inc	227	0.12
5 Ultra Clean Holdings Inc	111	0.06
6 Unisys Corp	65	0.03
2 Upland Software Inc	72	0.04
5 Veeco Instruments Inc	75	0.04
5 Verint Systems Inc	252	0.14
3 Virtusa Corp	156	0.08
1 Wayside Technology Group Inc	16	0.01
5 Xperi Corp	97	0.05
1 Zedge Inc	1	-
5 Zovio Inc	10	0.01
4 Zynga Inc	26	0.01
	15,440	8.37
Utilities - 3.16%		
2 ALLETE Inc	136	0.07
3 Ameresco Inc	45	0.02
5 American States Water Co	396	0.21

U.S. Small Companies Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Utilities - 3.16% (continued)			Utilities - 3.16% (continued)		
1 Artesian Resources Corp	47	0.03	2 ONE Gas Inc	143	0.08
12 Atlantic Power Corp	28	0.02	4 Oramat Technologies Inc (US listing)	320	0.17
8 Atlantica Yield PLC	217	0.12	4 Otter Tail Corp	183	0.10
6 Avista Corp	283	0.15	2 PICO Holdings Inc	21	0.01
3 Black Hills Corp	200	0.11	6 PNM Resources Inc	308	0.17
5 California Water Service Group	249	0.14	3 Portland General Electric Co	146	0.08
1 Chesapeake Utilities Corp	128	0.07	1 RGC Resources Inc	38	0.02
4 Clearway Energy Inc, Class A	68	0.04	2 SJW Group	140	0.08
6 Clearway Energy Inc, Class C	124	0.07	6 South Jersey Industries Inc	186	0.10
2 Consolidated Water Co Ltd	26	0.01	2 Southwest Gas Holdings Inc	158	0.09
4 El Paso Electric Co	264	0.14	3 Spire Inc	264	0.14
5 Genie Energy Ltd	43	0.02	2 Unifil Corp	128	0.07
4 Hawaiian Electric Industries Inc	192	0.10	2 York Water Co	91	0.05
3 MGE Energy Inc	256	0.14		5,821	3.16
2 Middlesex Water Co	126	0.07			
4 National Fuel Gas Co	197	0.11	Total Common Stock - 100.10% (30 November		
5 New Jersey Resources Corp	204	0.11	2018: 99.71%)	184,596	100.10
3 Northwest Natural Holding Co	167	0.09	Total Investments - 100.10% (30 November 2018: 99.72%)	184,596	100.10
4 NorthWestern Corp	299	0.16			

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.17% (30 November 2018: 0.40%)	308	0.17
Other Liabilities in Excess of Other Assets - (0.27)% (30 November 2018: (0.13)%)	(486)	(0.27)
Total Net Assets	184,418	100.00

Amounts designated as "-" are either \$0, less than \$500 or less than 500 shares.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	98.87
Current Assets	1.13
Total Assets	100.00

World Allocation 20/80 Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) GBP	% of Net Asset Value		
Investment Funds ^A				
Ireland - 63.90%*				
67 Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	1,645	2.00		
1,454 Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	14,774	17.97		
1,315 Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	13,092	15.93		
858 Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	8,352	10.16		
662 Dimensional Funds plc - World Equity Fund - GBP Distributing Class	14,667	17.84		
	52,530	63.90		
United Kingdom - 18.01%				
1,398 Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	14,806	18.01		
	14,806	18.01		
Total Investment Funds - 81.91% (30 November 2018: 81.18%)	67,336	81.91		
Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds				
Germany - 0.24%				
200 Kreditanstalt fuer Wiederaufbau	1.625	05/06/2020	201	0.24
			201	0.24

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Depreciation of Contracts (000's) GBP	% of Net Asset Value
Buy 28,312 EUR	Sell 24,268 GBP	State Street Bank	05/12/2019	(151)	(0.19)
Buy 1,460 USD	Sell 1,134 GBP	State Street Bank	05/12/2019	(4)	-
Unrealised Depreciation of Forward Currency Contracts				(155)	(0.19)
Net Unrealised Depreciation of Forward Currency Contracts - (0.19)% (30 November 2018: 0.24%)				(155)	(0.19)

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.21% (30 November 2018: 0.38%)	171	0.21
Other Assets in Excess of Other Liabilities - 0.22% (30 November 2018: 0.49%)	183	0.22
Total Net Assets	82,213	100.00

^A UCITS Investment Funds.

* As disclosed in Note 10, the investments in Investment Funds are related party investments and have been eliminated in the Company total.

Analysis of Total Assets (unaudited)	% of Total Assets
Transferable securities admitted to an official exchange listing	9.75
Transferable securities dealt in on another regulated market	7.59
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	0.39
Investment Funds	81.36
Current Assets	0.91
Total Assets	100.00

World Allocation 40/60 Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)		Value (000's) GBP	% of Net Asset Value	Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds^A				Investment Funds^A (continued)			
Ireland - 78.75%*				United Kingdom - 20.73%			
4,534	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	110,591	16.45	499	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	18,001	2.68
11,885	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	120,751	17.97	11,456	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	121,322	18.05
8,036	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	80,037	11.91			139,323	20.73
783	Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	18,046	2.69				
8,214	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	80,000	11.90				
5,412	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	119,831	17.83				
		529,256	78.75				
					Total Investment Funds - 99.48% (30 November 2018: 99.25%)	668,579	99.48
					Total Investments - 99.48% (30 November 2018: 99.25%)	668,579	99.48

Forward Currency Contracts

Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	Unrealised Depreciation of Contracts (000's) GBP	% of Net Asset Value
Buy	1,182 EUR	Sell	1,015 GBP	Barclays Bank	05/12/2019	(8)	-
Buy	37,442 EUR	Sell	32,392 GBP	State Street Bank	05/12/2019	(496)	(0.08)
Buy	783 EUR	Sell	677 GBP	UBS	05/12/2019	(10)	-
Buy	2,079 USD	Sell	1,615 GBP	State Street Bank	05/12/2019	(8)	-
Unrealised Depreciation of Forward Currency Contracts						(522)	(0.08)
Net Unrealised Depreciation of Forward Currency Contracts - (0.08)% (30 November 2018: 0.03%)						(522)	(0.08)

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.23% (30 November 2018: 0.16%)	1,525	0.23
Other Assets in Excess of Other Liabilities - 0.37% (30 November 2018: 0.56%)	2,509	0.37
Total Net Assets	672,091	100.00

^A UCITS Investment Funds.

* As disclosed in Note 10, the investments in Investment Funds are related party investments and have been eliminated in the Company total.

Analysis of Total Assets (unaudited)	% of Total Assets
Investment Funds	98.92
Current Assets	1.08
Total Assets	100.00

World Allocation 60/40 Fund

Portfolio of Investments as at 30 November 2019

	Value (000's) GBP	% of Net Asset Value		Value (000's) GBP	% of Net Asset Value			
Shares (000's)			Shares (000's)					
Investment Funds^			Investment Funds^ (continued)					
Ireland - 76.06%*			United Kingdom - 23.40%					
10,719	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	261,433	17.75	2,009	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	72,528	4.92	
26,098	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	265,153	18.01	7,106	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	75,257	5.11	
17,662	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	175,914	11.95	8,406	Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	196,871	13.37	
3,642	Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	83,911	5.70			344,656	23.40	
7,498	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	73,036	4.96	Total Investment Funds - 99.46% (30 November 2018: 99.12%)			1,464,655	99.46
11,768	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	260,552	17.69	Total Investments - 99.46% (30 November 2018: 99.12%)			1,464,655	99.46
		1,119,999	76.06					

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy 54,211 EUR	Sell 46,871 GBP	State Street Bank	05/12/2019	(690)	(0.05)
Buy 1,216 EUR	Sell 1,052 GBP	State Street Bank	06/12/2019	(16)	-
Buy 36 EUR	Sell 31 GBP	State Street Bank	06/12/2019	-	-
Buy 3,122 EUR	Sell 2,681 GBP	UBS	05/12/2019	(22)	-
Buy 1,361 GBP	Sell 1,598 EUR	State Street Bank	03/12/2019	-	-
Buy 244 SGD	Sell 139 GBP	State Street Bank	05/12/2019	(1)	-
Buy 2,601 USD	Sell 2,021 GBP	JPMorgan	05/12/2019	(10)	-
Buy 89,088 USD	Sell 69,210 GBP	State Street Bank	05/12/2019	(332)	(0.02)
Unrealised Depreciation of Forward Currency Contracts				(1,071)	(0.07)
Net Unrealised Depreciation of Forward Currency Contracts - (0.07)% (30 November 2018: 0.02%)				(1,071)	(0.07)

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.26% (30 November 2018: 0.21%)	3,806	0.26
Other Assets in Excess of Other Liabilities - 0.35% (30 November 2018: 0.65%)	5,180	0.35
Total Net Assets	1,472,570	100.00

^A UCITS Investment Funds.

* As disclosed in Note 10, the investments in Investment Funds are related party investments and have been eliminated in the Company total.

Amounts designated as "-" are either £0 or less than £500.

Analysis of Total Assets (unaudited)	% of Total Assets
Investment Funds	98.81
Current Assets	1.19
Total Assets	100.00

World Allocation 80/20 Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Investment Funds^A			Investment Funds^A (continued)		
Ireland - 71.91%*			United Kingdom - 27.50%		
1,757 Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	42,840	17.68	532 Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	19,209	7.93
2,386 Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	24,244	10.01	1,890 Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	44,261	18.27
2,424 Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	24,147	9.97	205 Dimensional Funds ICVC - UK Core Equity - GBP Income Class	3,146	1.30
1,746 Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	40,222	16.60		66,616	27.50
1,931 Dimensional Funds plc - World Equity Fund - GBP Distributing Class	42,761	17.65			
	174,214	71.91			
			Total Investment Funds - 99.41% (30 November 2018: 99.14%)		
				240,830	99.41
			Total Investments - 99.41% (30 November 2018: 99.14%)		
				240,830	99.41

Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Depreciation of Contracts (000's) GBP	% of Net Asset Value
Buy 6,557 EUR	Sell 5,669 GBP	State Street Bank	05/12/2019	(84)	(0.03)
Buy 761 USD	Sell 591 GBP	State Street Bank	05/12/2019	(2)	-
Net Unrealised Depreciation of Forward Currency Contracts - (0.03)% (30 November 2018: 0.02%)				(86)	(0.03)

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.19% (30 November 2018: 0.13%)	454	0.19
Other Assets in Excess of Other Liabilities - 0.43% (30 November 2018: 0.71%)	1,059	0.43
Total Net Assets	242,257	100.00

^A UCITS Investment Funds.

* As disclosed in Note 10, the investments in Investment Funds are related party investments and have been eliminated in the Company total.

Analysis of Total Assets (unaudited)	% of Total Assets
Investment Funds	98.23
Current Assets	1.77
Total Assets	100.00

World Equity Fund

Portfolio of Investments as at 30 November 2019

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock			Common Stock (continued)		
Australia - 2.04%			Australia - 2.04% (continued)		
11 3P Learning Ltd	5	-	7 Cedar Woods Properties Ltd	26	-
13 A2B Australia Ltd	11	-	16 Centuria Capital Group	18	-
42 Accent Group Ltd	37	-	49 Challenger Ltd	210	0.01
23 Adairs Ltd	22	-	3 CIMIC Group Ltd	51	-
43 Adelaide Brighton Ltd	79	0.01	3 Citadel Group Ltd	7	-
1 Afterpay Touch Group Ltd	21	-	11 City Chic Collective Ltd	15	-
15 AGL Energy Ltd	161	0.01	5 Class Ltd	6	-
14 Ainsworth Game Technology Ltd	5	-	150 Cleanaway Waste Management Ltd	167	0.01
30 Alkane Resources Ltd	9	-	2 Clinuvel Pharmaceuticals Ltd	35	-
6 Alliance Aviation Services Ltd	9	-	11 Clover Corp Ltd	16	-
47 ALS Ltd	222	0.01	33 Coca-Cola Amatil Ltd	199	0.01
6 Altium Ltd	117	0.01	2 Cochlear Ltd	262	0.02
61 Alumina Ltd	74	0.01	18 Codan Ltd	60	-
30 AMA Group Ltd	20	-	40 Coles Group Ltd	337	0.02
9 Amaysim Australia Ltd	2	-	15 Collection House Ltd	9	-
282 AMP Ltd	289	0.02	15 Collins Foods Ltd	80	0.01
11 Ansell Ltd	170	0.01	35 Commonwealth Bank of Australia	1,490	0.09
16 AP Eagers Ltd	82	0.01	37 Computershare Ltd	339	0.02
27 APA Group	157	0.01	122 Cooper Energy Ltd	34	-
7 Appen Ltd	88	0.01	6 Corporate Travel Management Ltd	65	0.01
6 ARB Corp Ltd	64	0.01	40 Costa Group Holdings Ltd	55	-
67 Ardent Leisure Group Ltd	41	-	5 Credit Corp Group Ltd	84	0.01
20 Aristocrat Leisure Ltd	346	0.02	19 Crown Resorts Ltd	126	0.01
8 ARQ Group Ltd	2	-	23 CSG Ltd	4	-
64 Asaleo Care Ltd	34	-	7 CSL Ltd	1,108	0.07
2 ASX Ltd	96	0.01	54 CSR Ltd	134	0.01
9 Atlas Arteria Ltd (non-voting rights)	38	-	9 Data#3 Ltd	18	-
33 Atlas Arteria Ltd (voting rights)	131	0.01	34 Decmil Group Ltd	16	-
5 AUB Group Ltd	33	-	4 Dicker Data Ltd	15	-
60 Aurelia Metals Ltd	13	-	25 Domain Holdings Australia Ltd	46	-
117 Aurizon Holdings Ltd	354	0.02	6 Domino's Pizza Enterprises Ltd	178	0.01
79 AusNet Services	72	0.01	63 Downer EDI Ltd	275	0.02
29 Austal Ltd	63	0.01	10 DWS Ltd	5	-
90 Austin Engineering Ltd	10	-	39 Eclixp Group Ltd	33	-
52 Australia & New Zealand Banking Group Ltd	669	0.04	12 Elanor Investor Group	13	-
35 Australian Agricultural Co Ltd	19	-	10 Elders Ltd	35	-
22 Australian Finance Group Ltd	29	-	91 Energy World Corp Ltd	4	-
56 Australian Pharmaceutical Industries Ltd	38	-	1 EQT Holdings Ltd	12	-
3 Auswide Bank Ltd	10	-	33 Estia Health Ltd	47	-
10 Baby Bunting Group Ltd	17	-	9 EVENT Hospitality and Entertainment Ltd	66	0.01
37 Bank of Queensland Ltd	150	0.01	125 Evolution Mining Ltd	256	0.02
28 Bapcor Ltd	101	0.01	16 Finbar Group Ltd	7	-
89 Base Resources Ltd	10	-	5 Fleetwood Corp Ltd	5	-
218 Beach Energy Ltd	274	0.02	39 FlexiGroup Ltd	40	-
26 Bega Cheese Ltd	52	-	5 Flight Centre Travel Group Ltd	106	0.01
5 Bellamy's Australia Ltd	35	-	122 Fortescue Metals Group Ltd	622	0.04
44 Bendigo & Adelaide Bank Ltd	232	0.01	10 Freedom Foods Group Ltd	28	-
107 BHP Group Ltd	2,131	0.13	52 G8 Education Ltd	54	-
35 Bingo Industries Ltd	52	-	10 Galaxy Resources Ltd	5	-
1 Blackmores Ltd	43	-	24 Genworth Mortgage Insurance Australia Ltd	46	-
66 BlueScope Steel Ltd	502	0.03	27 GrainCorp Ltd	114	0.01
98 Boral Ltd	262	0.02	10 GTN Ltd	4	-
33 Brambles Ltd	216	0.01	5 GUD Holdings Ltd	29	-
17 Bravura Solutions Ltd	44	-	25 GWA Group Ltd	44	-
6 Breville Group Ltd	54	-	18 Hansen Technologies Ltd	34	-
10 Brickworks Ltd	97	0.01	68 Harvey Norman Holdings Ltd	152	0.01
12 BWX Ltd	27	-	71 Healius Ltd	113	0.01
26 Caltex Australia Ltd	475	0.03	3 Helloworld Travel Ltd	8	-
31 Cardno Ltd	8	-	32 HT&E Ltd	27	-
23 carsales.com Ltd	198	0.01	3 HUB24 Ltd	18	-
62 Cash Converters International Ltd	8	-	3 Huon Aquaculture Group Ltd	7	-
10 Castille Resources Ltd	-	-	13 IDP Education Ltd	127	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Australia - 2.04% (continued)			Australia - 2.04% (continued)		
44 Iluka Resources Ltd	219	0.01	7 NEXTDC Ltd	26	-
48 Imdex Ltd	41	-	43 nib holdings Ltd	153	0.01
19 IMF Bentham Ltd	35	-	5 Nick Scali Ltd	16	-
137 Incitec Pivot Ltd	232	0.01	196 Nine Entertainment Co Holdings Ltd	181	0.01
53 Independence Group NL	161	0.01	41 Northern Star Resources Ltd	206	0.01
74 Infigen Energy	25	-	61 NRW Holdings Ltd	95	0.01
27 Infomedia Ltd	29	-	39 Nufarm Ltd	101	0.01
30 Inghams Group Ltd	51	-	27 OFX Group Ltd	19	-
87 Insurance Australia Group Ltd	361	0.02	50 Oil Search Ltd	195	0.01
31 Intega Group Ltd	8	-	32 oOh!media Ltd	53	-
9 Integral Diagnostics Ltd	17	-	26 Orica Ltd	322	0.02
12 Integrated Research Ltd	20	-	75 Origin Energy Ltd	341	0.02
12 InvoCare Ltd	84	0.01	134 Orora Ltd	227	0.01
20 IOOF Holdings Ltd	83	0.01	41 OZ Minerals Ltd	227	0.01
17 IPH Ltd	76	0.01	6 Pacific Current Group Ltd	22	-
13 IRESS Ltd	87	0.01	31 Pact Group Holdings Ltd	41	-
12 iSelect Ltd	3	-	52 Peet Ltd	35	-
7 iSentia Group Ltd	1	-	33 Pendal Group Ltd	146	0.01
9 IVE Group Ltd	10	-	84 Perenti Global Ltd	85	0.01
15 James Hardie Industries PLC	226	0.01	5 Perpetual Ltd	104	0.01
29 Japara Healthcare Ltd	17	-	135 Perseus Mining Ltd	61	-
16 JB Hi-Fi Ltd	307	0.02	8 Pioneer Credit Ltd	10	-
13 Johns Lyng Group Ltd	14	-	27 Platinum Asset Management Ltd	61	-
4 Jumbo Interactive Ltd	43	-	36 Praemium Ltd	11	-
165 Jupiter Mines Ltd	22	-	8 Premier Investments Ltd	81	0.01
55 Karoon Energy Ltd	32	-	60 Prime Media Group Ltd	6	-
7 Kogan.com Ltd	26	-	4 Pro Medicus Ltd	52	-
29 Lendlease Group	294	0.02	5 PWR Holdings Ltd	13	-
8 Lifestyle Communities Ltd	34	-	38 Qantas Airways Ltd	145	0.01
61 Link Administration Holdings Ltd	186	0.01	13 QANTM Intellectual Property Ltd	9	-
5 Lovisa Holdings Ltd	34	-	57 QBE Insurance Group Ltd	379	0.02
- Lycopodium Ltd	1	-	49 QMS Media Ltd	31	-
26 Lynas Corp Ltd	30	-	109 Qube Holdings Ltd	192	0.01
22 MACA Ltd	13	-	65 Ramelius Resources Ltd	34	-
164 Macmahon Holdings Ltd	21	-	5 Ramsay Health Care Ltd	207	0.01
10 Macquarie Group Ltd	754	0.05	2 REA Group Ltd	81	0.01
1 Macquarie Telecom Group Ltd	8	-	12 Reece Ltd	67	0.01
8 Magellan Financial Group Ltd	221	0.01	20 Regis Healthcare Ltd	31	-
189 Mayne Pharma Group Ltd	46	-	64 Regis Resources Ltd	160	0.01
10 McMillan Shakespeare Ltd	75	0.01	3 Reject Shop Ltd	4	-
20 McPherson's Ltd	25	-	61 Reliance Worldwide Corp Ltd	131	0.01
120 Medibank Pvt Ltd	204	0.01	100 Resolute Mining Ltd	60	-
28 Medusa Mining Ltd	10	-	26 Ridley Corp Ltd	15	-
43 Mesoblast Ltd	41	-	15 Rio Tinto Ltd	757	0.05
104 Metals X Ltd	6	-	22 Sandfire Resources NL	63	-
115 Metcash Ltd	180	0.01	162 Santos Ltd	690	0.04
5 Midway Ltd	5	-	88 Saracen Mineral Holdings Ltd	141	0.01
21 Mineral Resources Ltd	172	0.01	9 SeaLink Travel Group Ltd	25	-
93 MMA Offshore Ltd	9	-	16 SEEK Ltd	189	0.01
3 MNF Group Ltd	9	-	11 Select Harvests Ltd	45	-
11 Monadelphous Group Ltd	91	0.01	217 Senex Energy Ltd	39	-
30 Monash IVF Group Ltd	16	-	9 Servcorp Ltd	20	-
15 Money3 Corp Ltd	17	-	33 Service Stream Ltd	43	-
10 Mortgage Choice Ltd	7	-	12 Seven Group Holdings Ltd	123	0.01
67 Mount Gibson Iron Ltd	28	-	128 Seven West Media Ltd	25	-
106 Myer Holdings Ltd	28	-	13 SG Fleet Group Ltd	18	-
6 MyState Ltd	14	-	153 Sigma Healthcare Ltd	55	-
82 National Australia Bank Ltd	1,111	0.07	67 Silver Lake Resources Ltd	39	-
18 Navigator Global Investments Ltd	26	-	23 Sims Metal Management Ltd	129	0.01
8 Netwealth Group Ltd	37	-	3 Siv Capital Ltd	1	-
35 New Hope Corp Ltd	40	-	10 SmartGroup Corp Ltd	49	-
5 Newcrest Mining Ltd	81	0.01	9 Sonic Healthcare Ltd	147	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Australia - 2.04% (continued)		
158 South32 Ltd	223	0.01
76 Southern Cross Media Group Ltd	38	-
119 Spark Infrastructure Group	135	0.01
28 SpeedCast International Ltd	12	-
92 St Barbara Ltd	126	0.01
11 Stanmore Coal Ltd	5	-
72 Star Entertainment Grp Ltd	179	0.01
35 Steadfast Group Ltd	65	0.01
55 Suncorp Group Ltd	386	0.02
9 Sunland Group Ltd	7	-
20 Super Retail Group Ltd	103	0.01
17 Sydney Airport	83	0.01
14 Syrah Resources Ltd	2	-
86 Tabcorp Holdings Ltd	216	0.01
24 Tassal Group Ltd	54	-
25 Technology One Ltd	121	0.01
114 Telstra Corp Ltd	230	0.01
30 Terracom Ltd	5	-
12 Thorn Group Ltd	1	-
39 TPG Telecom Ltd	141	0.01
33 Transurban Group	262	0.02
8 Treasury Wine Estates Ltd	81	0.01
79 Troy Resources Ltd	4	-
17 Village Roadshow Ltd	29	-
49 Virgin Australia Holdings Ltd	4	-
9 Virtus Health Ltd	19	-
16 Vita Group Ltd	9	-
83 Vocus Group Ltd	138	0.01
8 Wagners Holding Co Ltd	9	-
4 Webjet Ltd	29	-
30 Wesfarmers Ltd	674	0.04
31 Western Areas Ltd	45	-
39 Westgold Resources Ltd	41	-
48 Westpac Banking Corp	623	0.04
93 Whitehaven Coal Ltd	152	0.01
2 WiseTech Global Ltd	23	-
29 Woodside Petroleum Ltd	522	0.03
21 Woolworths Group Ltd	436	0.03
29 Worley Ltd	228	0.01
41 WPP AUNZ Ltd	11	-
1 Xero Ltd	25	-
	34,810	2.04

Austria - 0.17%

1 Agrana Beteiligungs AG	22	-
6 Andritz AG	193	0.01
3 AT&S AG	43	-
9 Atrium European Real Estate Ltd	28	-
5 CA Immobilien Anlagen AG	144	0.01
1 DO & CO AG	42	-
9 Erste Group Bank AG	258	0.02
6 EVN AG	82	-
1 Flughafen Wien AG	19	-
6 Immofinanz AG	133	0.01
1 Kapsch TrafficCom AG	19	-
2 Lenzing AG	112	0.01
1 Mayr Melnhof Karton AG	104	0.01
- Oberbank AG	15	-
3 Oesterreichische Post AG	95	0.01
6 OMV AG	243	0.01
1 Palfinger AG	33	-
1 POLYTEC Holding AG	11	-
1 Porr AG	17	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Austria - 0.17% (continued)		
14 Raiffeisen Bank International AG	254	0.02
1 Rosenbauer International AG	21	-
4 S IMMO AG	70	-
1 Schoeller-Bleckmann Oilfield Equipment AG	31	-
1 Semperit AG Holding	11	-
2 Strabag SE	47	-
13 Telekom Austria AG	83	0.01
1 UBM Development AG	26	-
16 UNIQA Insurance Group AG	124	0.01
1 Verbund AG	53	-
5 Vienna Insurance Group AG Wiener Versicherung Gruppe	113	0.01
15 Voestalpine AG	306	0.02
7 Wienerberger AG	141	0.01
2 Zumtobel Group AG	13	-
	2,906	0.17

Belgium - 0.44%

3 Ackermans & van Haaren NV	360	0.02
15 Ageas	718	0.04
23 AGFA-Gevaert NV	92	0.01
20 Anheuser-Busch InBev SA	1,253	0.07
1 Argenx SE	63	-
- Atenor	26	-
- Banque Nationale de Belgique	10	-
1 Barco NV	160	0.01
4 Bekaert SA	91	0.01
12 bpost SA	106	0.01
1 Cie d'Entreprises CFE	71	-
6 Colruyt SA	252	0.01
4 Deceuninck NV	6	-
3 D'ieteren SA	152	0.01
7 Econocom Group SA	14	-
2 Elia System Operator SA	128	0.01
24 Euronav NV	198	0.01
1 EVS Broadcast Equipment SA	25	-
4 Exmar NV	19	-
6 Fagron	91	0.01
1 Galapagos NV	111	0.01
2 Gimv NV	109	0.01
- Immobel SA	29	-
1 Jensen-Group NV	14	-
11 KBC Group NV	614	0.04
1 Kinopolis Group NV	60	-
- Lotus Bakeries NV	89	-
2 Melexis NV	101	0.01
9 Nyrstar NV	1	-
9 Ontex Group NV	128	0.01
3 Orange Belgium SA	59	-
5 Oxurion NV	11	-
- Picanol	12	-
19 Proximus SADP	443	0.03
6 Recticel SA	38	-
- Resilux	16	-
- Roularta Media Group NV	5	-
2 Sioen Industries NV	28	-
1 Sipef NV	30	-
8 Solvay SA	700	0.04
4 Telenet Group Holding NV	125	0.01
- TER Beke SA	8	-
4 Tessenderlo Group SA	100	0.01
7 UCB SA	462	0.03
10 Umicore SA	327	0.02

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Belgium - 0.44% (continued)		
1 Van de Velde NV	16	-
2 Viohalco SA	7	-
	7,478	0.44
Brazil - 0.86%		
7 Cia de Saneamento do Parana (non-voting rights)	124	0.01
20 AES Tiete Energia SA	46	-
9 Aliance Sonae Shopping Centers SA	77	0.01
5 Alliar Medicos A Frente SA	18	-
10 Alupar Investimento SA	47	-
33 Ambev SA	107	0.01
55 Ambev SA, ADR	179	0.01
2 Anima Holding SA	8	-
5 Arezzo Industria e Comercio SA	55	-
10 Atacadao SA	36	-
6 Azul SA, ADR	187	0.01
47 B3 SA - Brasil Bolsa Balcao	413	0.03
24 Banco Bradesco SA	134	0.01
2 Banco Bradesco SA, ADR	10	-
11 Banco BTG Pactual SA	146	0.01
24 Banco do Brasil SA	210	0.01
1 Banco Pan SA	2	-
9 Banco Santander Brasil SA	70	0.01
26 BB Seguridade Participacoes SA	162	0.01
57 BR Malls Participacoes SA	161	0.01
16 BR Properties SA	37	-
6 BrasilAgro - Co Brasileira de Propriedades Agricolas	18	-
1 Braskem SA, ADR	11	-
26 BRF SA	176	0.01
13 Camil Alimentos SA	18	-
121 CCR SA	381	0.02
5 Centrais Eletricas Brasileiras SA	31	-
35 Cia de Locacao das Americas	110	0.01
13 Cia de Saneamento Basico do Estado de Sao Paulo	138	0.01
4 Cia de Saneamento de Minas Gerais-COPASA	47	-
6 Cia de Saneamento do Parana (voting rights)	19	-
12 Cia Energetica de Minas Gerais	33	-
3 Cia Hering	18	-
1 Cia Paranaense de Energia	17	-
83 Cia Siderurgica Nacional SA	189	0.01
100 Cielo SA	143	0.01
158 Cogna Educacao	296	0.02
11 Construtora Tenda SA	46	-
18 Cosan Logistica SA	72	0.01
14 Cosan SA	157	0.01
6 CSU Cardsystem SA	8	-
11 CVC Brasil Operadora e Agencia de Viagens SA	78	0.01
47 Cyrela Brazil Realty SA Empreendimentos e Participacoes	231	0.01
- Dimed SA Distribuidora da Medicamentos	30	-
28 Direcional Engenharia SA	62	-
43 Duratex SA	114	0.01
14 EcoRodovias Infraestrutura e Logistica SA	36	-
22 EDP - Energias do Brasil SA	80	0.01
76 Embraer SA	248	0.02
4 Embraer SA, ADR	57	-
14 Enauta Participacoes SA	34	-
12 Energisa SA	103	0.01
13 Eneva SA	87	0.01
7 Engie Brasil Energia SA	55	-
52 Equatorial Energia SA	196	0.01
43 Even Construtora e Incorporadora SA	99	0.01
8 Ez Tec Empreendimentos e Participacoes SA	61	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Brazil - 0.86% (continued)		
23 Fleury SA	119	0.01
10 Gafisa SA	11	-
37 Gerdau SA, ADR	114	0.01
4 Gol Linhas Aereas Inteligentes SA, ADR	47	-
10 Grendene SA	20	-
11 Guararapes Confecoos SA	41	-
8 Hapvida Participacoes e Investimentos SA	83	0.01
59 Helbor Empreendimentos SA	40	-
15 Hypera SA	88	0.01
3 Iguatemi Empresa de Shopping Centers SA	25	-
6 Industrias Romi SA	14	-
5 Instituto Hermes Pardini SA	23	-
50 International Meal Co Alimentacao SA	65	-
13 Iochpe Maxion SA	47	-
24 IRB Brasil Resseguros SA	163	0.01
5 Itau Unibanco Holding SA	30	-
87 JBS SA	454	0.03
21 JHSF Participacoes SA	22	-
4 JSL SA	17	-
4 Kepler Weber SA	17	-
66 Klabin SA	214	0.01
11 Light SA	40	-
33 Localiza Rent a Car SA	274	0.02
3 LOG Commercial Properties e Participacoes SA	13	-
6 Log-in Logistica Intermodal SA	20	-
42 Lojas Renner SA	399	0.02
29 Magazine Luiza SA	240	0.02
7 Mahle-Metal Leve SA	30	-
25 Marcopolo SA	15	-
18 Marfrig Global Foods SA	35	-
24 Marisa Lojas SA	50	-
29 Mills Estruturas e Servicos de Engenharia SA	37	-
13 Minerva SA	36	-
11 Movida Participacoes SA	32	-
62 MRV Engenharia e Participacoes SA	200	0.01
6 Multiplan Empreendimentos Imobiliarios SA	29	-
29 Natura Cosméticos SA	173	0.01
23 Notre Dame Intermedica Participacoes SA	234	0.01
28 Odontoprev SA	82	0.01
3 Omega Geracao SA	20	-
2 Ouro Fino Saude Animal Participacoes SA	11	-
1 Parapanema SA	7	-
13 Petro Rio SA	57	-
27 Petrobras Distribuidora SA	140	0.01
169 Petroleo Brasileiro SA	961	0.06
13 Porto Seguro SA	145	0.01
14 Portobello SA	10	-
26 Qualicorp Consultoria e Corretora de Seguros SA	173	0.01
15 Raia Drogasil SA	311	0.02
1 Restoque Comercio e Confecoos de Roupas SA	2	-
68 Rumo SA	303	0.02
42 Santos Brasil Participacoes SA	54	-
3 Sao Carlos Empreendimentos e Participacoes SA	22	-
29 Sao Martinho SA	112	0.01
7 Ser Educacional SA	29	-
13 SLC Agricola SA	45	-
6 Smiles Fidelidade SA	39	-
4 Springs Global Participacoes SA	9	-
36 Sul America SA	351	0.02
30 Suzano SA	213	0.01
208 Tecnisa SA	53	-
3 Tegma Gestao Logistica SA	18	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Brazil - 0.86% (continued)			Canada - 3.04% (continued)		
1 Telefonica Brasil SA, ADR	12	-	31 Birchcliff Energy Ltd	40	-
41 TIM Participacoes SA	102	0.01	3 Bird Construction Inc	13	-
23 Transmissora Alianca de Energia Eletrica SA	117	0.01	2 Black Diamond Group Ltd	3	-
12 Trisul SA	29	-	38 BlackBerry Ltd	163	0.01
25 Tupy SA	88	0.01	15 Bombardier Inc, Class A	17	-
16 Ultrapar Participacoes SA	63	-	106 Bombardier Inc, Class B	122	0.01
2 Unipar Carbocloro SA	8	-	26 Bonavista Energy Corp	7	-
13 Usinas Siderurgicas de Minas Gerais SA Usiminas	21	-	2 Bonterra Energy Corp	4	-
160 Vale SA	1,463	0.09	8 Boralex Inc	120	0.01
10 Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	24	-	1 Bridgemarq Real Estate Services	8	-
14 Vulcabras Azaleia SA	20	-	6 Brookfield Asset Management Inc	273	0.02
14 WEG SA	77	0.01	3 BRP Inc	102	0.01
12 Wiz Solucoes e Corretagem de Seguros SA	28	-	16 CAE Inc	325	0.02
33 YDUQS Part	257	0.02	11 Calfrac Well Services Ltd	5	-
	14,715	0.86	1 Calian Group Ltd	16	-
Canada - 3.04%			34 Cameco Corp	238	0.01
9 5N Plus Inc	12	-	13 Canaccord Genuity Group Inc	38	-
6 Absolute Software Corp	28	-	14 Canacol Energy Ltd	36	-
1 Acadian Timber Corp	7	-	4 Canada Goose Holdings Inc	104	0.01
22 Advantage Oil & Gas Ltd	31	-	14 Canadian Imperial Bank of Commerce (Canada listing)	921	0.05
7 Aecon Group Inc	71	0.01	2 Canadian Imperial Bank of Commerce (US listing)	127	0.01
22 Africa Oil Corp	16	-	13 Canadian National Railway Co	915	0.05
2 Ag Growth International Inc	48	-	64 Canadian Natural Resources Ltd	1,380	0.08
9 AGF Management Ltd	35	-	2 Canadian Pacific Railway Ltd (Canada listing)	428	0.03
4 Agnico Eagle Mines Ltd	206	0.01	- Canadian Pacific Railway Ltd (US listing)	22	-
9 Airma Inc	20	-	3 Canadian Tire Corp Ltd	229	0.01
9 Air Canada	262	0.02	4 Canadian Utilities Ltd, Class A	85	0.01
1 AirBoss of America Corp	7	-	11 Canadian Western Bank	225	0.01
2 AKITA Drilling Ltd	1	-	9 Canfor Corp	81	0.01
39 Alacer Gold Corp	161	0.01	4 Canfor Pulp Products Inc	21	-
50 Alamos Gold Inc	220	0.01	1 Canopy Growth Corp	9	-
4 Alaris Royalty Corp	56	-	9 CanWel Building Materials Group Ltd	29	-
12 Alexco Resource Corp	16	-	8 Capital Power Corp	149	0.01
1 Algoma Central Corp	11	-	38 Capstone Mining Corp	13	-
25 Algonquin Power & Utilities Corp	266	0.02	10 Cardinal Energy Ltd	12	-
16 Alimentation Couche-Tard Inc	395	0.02	9 Cascades Inc	63	-
5 Alio Gold Inc	3	-	4 CCL Industries Inc	149	0.01
23 AltaGas Ltd	269	0.02	15 Celestica Inc	92	0.01
4 Altius Minerals Corp	24	-	44 Cenovus Energy Inc	301	0.02
2 Altus Group Ltd	39	-	28 Centerra Gold Inc	187	0.01
7 Americas Gold & Silver Corp	15	-	1 Cervus Equipment Corp	6	-
6 Amerigo Resources Ltd	2	-	30 CES Energy Solutions Corp	33	-
3 Andrew Peller Ltd	23	-	8 CGI Inc	525	0.03
41 ARC Resources Ltd	159	0.01	8 Chartwell Retirement Residences	71	0.01
24 Argonaut Gold Inc	26	-	1 Chesswood Group Ltd	4	-
9 Aritzia Inc	94	0.01	24 China Gold International Resources Corp Ltd	14	-
29 Asanko Gold Inc	20	-	19 CI Financial Corp	228	0.01
4 Atco Ltd	113	0.01	9 Cineplex Inc	130	0.01
42 Athabasca Oil Corp	9	-	2 Clearwater Seafoods Inc	8	-
5 ATS Automation Tooling Systems Inc	58	-	2 Cogeco Communications Inc	153	0.01
30 Aurora Cannabis Inc	57	-	1 Cogeco Inc	44	-
3 AutoCanada Inc	23	-	17 Colabor Group Inc	5	-
124 B2Gold Corp	354	0.02	4 Colliers International Group Inc	224	0.01
3 Badger Daylighting Ltd	61	-	9 Computer Modelling Group Ltd	46	-
31 Bank of Montreal	1,843	0.11	1 Constellation Software Inc	533	0.03
32 Bank of Nova Scotia	1,408	0.08	9 Continental Gold Inc	24	-
19 Barrick Gold Corp (Canada listing)	239	0.01	20 Copper Mountain Mining Corp	7	-
35 Bausch Health Cos Inc (Canada listing)	772	0.05	2 Corby Spirit and Wine Ltd	15	-
- Bausch Health Cos Inc (US listing)	2	-	24 Corus Entertainment Inc	81	0.01
76 Baytex Energy Corp	63	-	10 Cott Corp	104	0.01
3 BCE Inc	99	0.01	66 Crescent Point Energy Corp	177	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.04% (continued)			Canada - 3.04% (continued)		
27 Crew Energy Inc	7	-	10 GoldMoney Inc	11	-
13 CRH Medical Corp	32	-	42 Gran Tierra Energy Inc	33	-
62 Denison Mines Corp	21	-	5 Great Canadian Gaming Corp	134	0.01
1 Descartes Systems Group Inc	40	-	4 Great-West Lifeco Inc	71	0.01
22 Detour Gold Corp	316	0.02	3 Guardian Capital Group Ltd	42	-
16 DHX Media Ltd	15	-	17 Guyana Goldfields Inc	6	-
4 DIRT Environmental Solutions	10	-	4 Heroux-Devtek Inc	45	-
7 Dollarama Inc	202	0.01	4 High Arctic Energy Services Inc	5	-
2 Dorel Industries Inc	8	-	3 High Liner Foods Inc	15	-
9 DREAM Unlimited Corp	61	-	1 HLS Therapeutics Inc	12	-
19 Dundee Precious Metals Inc	56	-	8 Home Capital Group Inc	159	0.01
1 Echelon Financial Holdings Inc	4	-	21 Horizon North Logistics Inc	14	-
31 ECN Capital Corp	80	0.01	29 Hudbay Minerals Inc	72	0.01
- E-L Financial Corp Ltd	108	0.01	24 Husky Energy Inc	134	0.01
20 Eldorado Gold Corp	118	0.01	8 Hydro One Ltd	117	0.01
52 Element Fleet Management Corp	345	0.02	11 iA Financial Corp Inc	428	0.03
3 Emera Inc	80	0.01	66 IAMGOLD Corp	186	0.01
15 Empire Co Ltd	318	0.02	3 IBI Group Inc	9	-
23 Enbridge Inc (Canada listing)	670	0.04	3 IGM Financial Inc	65	-
4 Enbridge Inc (US listing)	107	0.01	4 Imperial Metals Corp	4	-
35 Encana Corp (Canada listing)	106	0.01	8 Imperial Oil Ltd	149	0.01
69 Encana Corp (US listing)	210	0.01	1 Indigo Books & Music Inc	2	-
6 Endeavour Mining Corp	84	0.01	2 Information Services Corp	17	-
5 Endeavour Silver Corp	8	-	12 Innergex Renewable Energy Inc	116	0.01
11 Enerflex Ltd	74	0.01	2 Intact Financial Corp	155	0.01
11 Energy Fuels Inc	17	-	31 Inter Pipeline Ltd	397	0.02
34 Enerplus Corp	163	0.01	9 Interfor Corp	83	0.01
5 Enghouse Systems Ltd	112	0.01	9 Intertape Polymer Group Inc	81	0.01
16 Ensign Energy Services Inc	22	-	4 Invesque Inc	21	-
1 Equitable Group Inc	90	0.01	5 IPL Plastics Inc	25	-
5 ERO Copper Corp	63	-	58 Ivanhoe Mines Ltd	119	0.01
3 Evertz Technologies Ltd	35	-	5 Jamieson Wellness Inc	72	0.01
2 Exchange Income Corp	49	-	11 Just Energy Group Inc	23	-
3 Exco Technologies Ltd	17	-	- K-Bro Linen Inc	9	-
9 Extendicare Inc	47	-	22 Kelt Exploration Ltd	49	-
1 Fairfax Financial Holdings Ltd	422	0.03	16 Keyera Corp	297	0.02
6 Fiera Capital Corp	41	-	1 Kinaxis Inc	57	-
13 Finning International Inc	187	0.01	3 Kinder Morgan Canada Ltd	28	-
3 Firm Capital Mortgage Investment Corp	22	-	139 Kinross Gold Corp	464	0.03
9 First Capital Realty Inc	112	0.01	14 Kirkland Lake Gold Ltd	450	0.03
10 First Majestic Silver Corp	85	0.01	13 Knight Therapeutics Inc	61	-
1 First National Financial Corp	32	-	1 KP Tissue Inc	3	-
43 First Quantum Minerals Ltd	307	0.02	3 Labrador Iron Ore Royalty Corp	43	-
2 FirstService Corp	178	0.01	11 Largo Resources Ltd	7	-
29 Fission Uranium Corp	5	-	- Lasse Industries Inc	28	-
8 Fortis Inc (Canada listing)	251	0.02	6 Laurentian Bank of Canada	152	0.01
2 Fortis Inc (US listing)	54	-	3 Leon's Furniture Ltd	33	-
24 Fortuna Silver Mines Inc	61	-	6 Linamar Corp	156	0.01
2 Franco-Nevada Corp	146	0.01	5 Loblaw Cos Ltd	227	0.01
14 Freehold Royalties Ltd	53	-	42 Lucara Diamond Corp	20	-
8 Frontera Energy Corp	46	-	6 Lundin Gold Inc	25	-
3 Gamehost Inc	14	-	61 Lundin Mining Corp	253	0.02
1 GDI Integrated Facility Services Inc	13	-	3 Magellan Aerospace Corp	25	-
19 Gear Energy Ltd	5	-	31 Magna International Inc	1,300	0.08
5 Genworth MI Canada Inc	164	0.01	- Mainstreet Equity Corp	17	-
3 George Weston Ltd	203	0.01	13 Major Drilling Group International Inc	40	-
16 Gibson Energy Inc	227	0.01	56 Manulife Financial Corp	846	0.05
16 Gildan Activewear Inc	356	0.02	9 Maple Leaf Foods Inc	121	0.01
7 GMP Capital Inc	8	-	13 Martinrea International Inc	94	0.01
2 goeasy Ltd	61	-	2 Mediagrip Interactive Technologies Inc	5	-
16 GoGold Resources Inc	6	-	5 Medical Facilities Corp	13	-
5 Golden Star Resources Ltd	14	-	30 MEG Energy Corp	98	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.04% (continued)			Canada - 3.04% (continued)		
2 Melcor Developments Ltd	15	-	6 Saputo Inc	137	0.01
6 Methanex Corp	169	0.01	2 Savaria Corp	18	-
7 Metro Inc	235	0.01	19 Secure Energy Services Inc	48	-
- Morguard Corp	35	-	42 SEMAFO Inc	69	-
3 Morneau Shepell Inc	63	-	35 Seven Generations Energy Ltd	148	0.01
1 MTY Food Group Inc	43	-	21 Shaw Communications Inc	336	0.02
11 Mullen Group Ltd	54	-	9 ShawCor Ltd	68	-
21 National Bank of Canada	871	0.05	- Shopify Inc	78	0.01
84 New Gold Inc	55	-	3 Sienna Senior Living Inc	28	-
7 NFI Group Inc	113	0.01	3 Sierra Metals Inc	3	-
26 Nighthawk Gold Corp	5	-	3 Sierra Wireless Inc (Canada listing)	19	-
5 Norbord Inc	112	0.01	- Sierra Wireless Inc (US listing)	3	-
5 North American Construction Group Ltd	43	-	4 Sleep Country Canada Holdings Inc	52	-
4 North West Co Inc	73	0.01	3 Spin Master Corp	69	-
14 Northland Power Inc	232	0.01	14 Sprott Inc	24	-
11 Nutrien Ltd	406	0.02	13 SSR Mining Inc	158	0.01
16 NuVista Energy Ltd	24	-	9 Stantec Inc	188	0.01
7 Obsidian Energy Ltd	3	-	20 Stars Group Inc	365	0.02
79 OceanaGold Corp	121	0.01	3 Stelco Holdings Inc	18	-
7 Onex Corp	316	0.02	3 Stella-Jones Inc	66	-
9 Open Text Corp	318	0.02	4 STEP Energy Services Ltd	2	-
14 Organigram Holdings Inc (US listing)	29	-	10 Storm Resources Ltd	8	-
14 Osisko Gold Royalties Ltd	93	0.01	46 Stornoway Diamond Corp	-	-
18 Painted Pony Energy Ltd	7	-	3 Stuart Olson Inc	2	-
25 Pan American Silver Corp	368	0.02	13 Sun Life Financial Inc	449	0.03
7 Paramount Resources Ltd	23	-	75 Suncor Energy Inc	1,801	0.11
22 Parex Resources Inc	250	0.02	22 Superior Plus Corp	157	0.01
2 Park Lawn Corp	36	-	33 Surge Energy Inc	20	-
12 Parkland Fuel Corp	325	0.02	31 Tamarack Valley Energy Ltd	32	-
9 Pason Systems Inc	69	-	33 Taseko Mines Ltd	11	-
11 Pembina Pipeline Corp (Canada listing)	308	0.02	8 TC Energy Corp	295	0.02
- Pembina Pipeline Corp (US listing)	8	-	43 Teck Resources Ltd	518	0.03
42 Pengrowth Energy Corp	1	-	1 TELUS Corp	32	-
18 Peyto Exploration & Development Corp	29	-	1 TeraGo Inc	7	-
- PHX Energy Services Corp	1	-	11 Teranga Gold Corp	37	-
1 Pinnacle Renewable Energy Inc	7	-	2 TerraVest Industries Inc	12	-
5 Pizza Pizza Royalty Corp	28	-	1 Tervita Corp	3	-
2 Points International Ltd	19	-	12 TFI International Inc	297	0.02
2 Polaris Infrastructure Inc	10	-	1 Thomson Reuters Corp	74	0.01
1 Pollard Banknote Ltd	11	-	42 Tidewater Midstream and Infrastructure Ltd	26	-
15 PrairieSky Royalty Ltd	120	0.01	11 Timbercreek Financial Corp	63	-
36 Precision Drilling Corp	30	-	4 TMX Group Ltd	229	0.01
32 Premier Gold Mines Ltd	38	-	17 TORC Oil & Gas Ltd	37	-
3 Premium Brands Holdings Corp	148	0.01	11 Torex Gold Resources Inc	133	0.01
18 Pretium Resources Inc	140	0.01	4 Toromont Industries Ltd	149	0.01
22 Quarterhill Inc	23	-	28 Toronto-Dominion Bank	1,242	0.07
12 Quebecor Inc	225	0.01	4 Total Energy Services Inc	13	-
2 Recipe Unlimited Corp	27	-	31 Tourmaline Oil Corp	226	0.01
2 Reitmans Canada Ltd	2	-	38 TransAlta Corp	196	0.01
1 Restaurant Brands International Inc (Canada listing)	41	-	9 TransAlta Renewables Inc	79	0.01
4 Restaurant Brands International Inc (US listing)	198	0.01	9 Transcontinental Inc	79	0.01
7 Richelieu Hardware Ltd	103	0.01	4 TransGlobe Energy Corp	3	-
1 Ritchie Bros Auctioneers Inc	47	-	43 Trevali Mining Corp	5	-
1 Rocky Mountain Dealerships Inc	5	-	56 Trican Well Service Ltd	30	-
7 Rogers Communications Inc	274	0.02	11 Tricon Capital Group Inc	73	0.01
10 Rogers Sugar Inc	29	-	61 Turquoise Hill Resources Ltd	21	-
15 Roxgold Inc	7	-	4 Uni-Select Inc	27	-
50 Royal Bank of Canada (Canada listing)	3,146	0.19	16 Vermilion Energy Inc	174	0.01
3 Royal Bank of Canada (US listing)	203	0.01	2 VersaBank	8	-
8 Russel Metals Inc	102	0.01	3 Wajax Corp	22	-
15 Sabina Gold & Silver Corp	15	-	3 Waste Connections Inc (Canada listing)	189	0.01
16 Sandstorm Gold Ltd	83	0.01	2 Waste Connections Inc (US listing)	121	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Canada - 3.04% (continued)			China - 3.16% (continued)		
15 Wesdome Gold Mines Ltd	75	0.01	145 3SBio Inc	162	0.01
6 West Fraser Timber Co Ltd	195	0.01	1 51job Inc, ADR	53	-
46 Western Forest Products Inc	32	-	3 58.com Inc, ADR	162	0.01
1 WestJet Airlines Ltd	21	-	73 AAC Technologies Holdings Inc	398	0.02
6 Westshore Terminals Investment Corp	74	0.01	41 AAG Energy Holdings Ltd	5	-
8 Wheaton Precious Metals Corp	169	0.01	- Acorn International Inc, ADR	4	-
54 Whitecap Resources Inc	128	0.01	216 Agile Group Holdings Ltd	234	0.01
3 Winpak Ltd	72	0.01	858 Agricultural Bank of China Ltd	269	0.02
6 WSP Global Inc	284	0.02	120 Air China Ltd	84	0.01
120 Yamana Gold Inc	336	0.02	41 Ajisen China Holdings Ltd	10	-
11 Yangarra Resources Ltd	7	-	7 Alibaba Group Holding Ltd, ADR	1,122	0.07
	51,783	3.04	26 Alibaba Health Information Technology Ltd	23	-
Chile - 0.09%			350 Alibaba Pictures Group Ltd	45	-
158 AES Gener SA	23	-	320 Aluminum Corp of China Ltd	76	0.01
82 Aguas Andinas SA	26	-	34 AMVIG Holdings Ltd	7	-
1 Banco de Chile, ADR	20	-	192 Angang Steel Co Ltd	56	-
1 Banco de Credito e Inversiones SA	21	-	95 Anhui Conch Cement Co Ltd	472	0.03
4 Banco Santander Chile, ADR	61	0.01	18 Anhui Expressway Co Ltd	8	-
59 Besalco SA	22	-	52 ANTA Sports Products Ltd	378	0.02
10 CAP SA	48	-	176 Anton Oilfield Services Group	13	-
63 Cencosud SA	62	0.01	34 APT Satellite Holdings Ltd	10	-
6 Cia Cervecerias Unidas SA	45	-	49 Asia Cement China Holdings Corp	50	-
1 Cia Cervecerias Unidas SA, ADR	18	-	62 Ausnutria Dairy Corp Ltd	60	-
1,632 Cia Sud Americana de Vapores SA	41	-	496 AVIC International Holding HK Ltd	8	-
- Clinica Las Condes SA	6	-	36 AVIC International Holdings Ltd	28	-
206 Colbun SA	23	-	198 AviChina Industry & Technology Co Ltd	70	0.01
15 Empresa Nacional de Telecomunicaciones SA	70	0.01	222 BAIC Motor Corp Ltd	96	0.01
38 Empresas CMPC SA	64	0.01	6 Baidu Inc, ADR	555	0.03
6 Empresas COPEC SA	35	-	1,460 Bank of China Ltd	453	0.03
1 Empresas Lipigas SA	5	-	77 Bank of Chongqing Co Ltd	35	-
1,099 Enel Americas SA	163	0.01	257 Bank of Communications Co Ltd	130	0.01
10 Enel Americas SA, ADR	74	0.01	36 Bank of Zhengzhou Co Ltd	9	-
250 Enel Chile SA	15	-	24 Baoye Group Co Ltd	12	-
9 Enel Chile SA, ADR	26	-	2 Baozun Inc, ADR	51	-
31 Engie Energia Chile SA	30	-	295 BBMG Corp	63	-
5 Forus SA	5	-	172 Beijing Capital International Airport Co Ltd	126	0.01
145 Grupo Security SA	26	-	106 Beijing Capital Land Ltd	28	-
15 Hortifrut SA	22	-	1,731 Beijing Enterprises Clean Energy Group Ltd	12	-
49 Inversiones Aguas Metropolitanas SA	36	-	44 Beijing Enterprises Holdings Ltd	149	0.01
3 Inversiones La Construccion SA	25	-	488 Beijing Enterprises Water Group Ltd	185	0.01
8,091 Itau CorpBanca	31	-	320 Beijing Gas Blue Sky Holdings Ltd	6	-
1 Itau CorpBanca, ADR	6	-	42 Beijing Jingneng Clean Energy Co Ltd	6	-
2 Latam Airlines Group SA	19	-	84 Beijing North Star Co Ltd	20	-
16 Latam Airlines Group SA, ADR	131	0.01	264 Beijing Properties Holdings Ltd	6	-
175 Masisa SA	6	-	27 Beijing Urban Construction Design & Development Group Co Ltd	6	-
76 Multiexport Foods SA	25	-	30 Best Pacific International Holdings Ltd	6	-
39 Parque Arauco SA	65	0.01	3 Bitauto Holdings Ltd, ADR	40	-
10 PAZ Corp SA	6	-	86 Bosideng International Holdings Ltd	32	-
61 Ripley Corp SA	21	-	46 Boyaa Interactive International Ltd	5	-
6 SACI Falabella	20	-	130 Brilliance China Automotive Holdings Ltd	104	0.01
33 Salfacorp SA	13	-	44 BYD Co Ltd	161	0.01
25 Sigdo Koppers SA	23	-	77 BYD Electronic International Co Ltd	106	0.01
230 SMU SA	32	-	191 C C Land Holdings Ltd	33	-
494 Sociedad Matriz SAAM SA	27	-	55 Canvest Environmental Protection Group Co Ltd	18	-
2 Sociedad Quimica y Minera de Chile SA, ADR	29	-	688 Capital Environment Holdings Ltd	9	-
19 Socovesa SA	5	-	79 CAR Inc	45	-
56 SONDA SA	36	-	110 Central China Real Estate Ltd	46	-
37 Vina Concha y Toro SA	51	0.01	66 Central China Securities Co Ltd	10	-
	1,558	0.09	168 CGN Meiya Power Holdings Co Ltd	18	-
China - 3.16%			367 CGN Power Co Ltd	71	0.01
4 21Vianet Group Inc, ADR	20	-	19 Changshouhua Food Co Ltd	6	-
107 361 Degrees International Ltd	15	-			

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 3.16% (continued)			China - 3.16% (continued)		
- Changyou.com Ltd, ADR	2	-	177 China Medical System Holdings Ltd	195	0.01
70 Chaowei Power Holdings Ltd	19	-	80 China Meidong Auto Holdings Ltd	70	0.01
1 Cheetah Mobile Inc, ADR	2	-	75 China Mengniu Dairy Co Ltd	222	0.01
26 Chiho Environmental Group Ltd	1	-	156 China Merchants Bank Co Ltd	572	0.03
176 China Aerospace International Holdings Ltd	7	-	162 China Merchants Land Ltd	18	-
278 China Agri-Industries Holdings Ltd	113	0.01	115 China Merchants Port Holdings Co Ltd	138	0.01
24 China Aircraft Leasing Group Holdings Ltd	19	-	10 China Merchants Securities Co Ltd	8	-
80 China All Access Holdings Ltd	1	-	318 China Minsheng Banking Corp Ltd	171	0.01
46 China Animation Characters Co Ltd	9	-	430 China Minsheng Financial Holding Corp Ltd	4	-
136 China Aoyuan Group Ltd	150	0.01	308 China Mobile Ltd	1,798	0.11
186 China BlueChemical Ltd	34	-	343 China Modern Dairy Holdings Ltd	39	-
332 China Chengtong Development Group Ltd	6	-	288 China Molybdenum Co Ltd	76	0.01
749 China Cinda Asset Management Co Ltd	121	0.01	473 China National Building Material Co Ltd	354	0.02
74 China CITIC Bank Corp Ltd	31	-	220 China New Town Development Co Ltd	3	-
185 China Coal Energy Co Ltd	57	-	63 China NT Pharma Group Co Ltd	1	-
221 China Communications Construction Co Ltd	133	0.01	248 China Oceanwide Holdings Ltd	7	-
210 China Communications Services Corp Ltd	109	0.01	704 China Oil & Gas Group Ltd	19	-
93 China Conch Venture Holdings Ltd	281	0.02	148 China Oilfield Services Ltd	154	0.01
3,527 China Construction Bank Corp	2,169	0.13	130 China Oriental Group Co Ltd	41	-
174 China Datang Corp Renewable Power Co Ltd	13	-	199 China Overseas Grand Oceans Group Ltd	86	0.01
172 China Dili Group	42	-	336 China Overseas Land & Investment Ltd	872	0.05
2 China Distance Education Holdings Ltd, ADR	14	-	165 China Overseas Property Holdings Ltd	78	0.01
374 China Dongxiang Group Co Ltd	33	-	55 China Pacific Insurance Group Co Ltd	150	0.01
180 China Dynamics Holdings Ltd	2	-	1,238 China Petroleum & Chemical Corp	537	0.03
180 China Eastern Airlines Corp Ltd	71	0.01	319 China Power International Development Ltd	51	-
408 China Electronics Optics Valley Union Holding Co Ltd	18	-	87 China Properties Group Ltd	7	-
648 China Energy Engineering Corp Ltd	55	-	153 China Railway Construction Corp Ltd	122	0.01
176 China Everbright Bank Co Ltd	59	-	195 China Railway Group Ltd	88	0.01
74 China Everbright Greentech Ltd	31	-	74 China Railway Signal & Communication Corp Ltd	31	-
254 China Everbright International Ltd	149	0.01	466 China Reinsurance Group Corp	57	-
122 China Everbright Ltd	152	0.01	46 China Resources Beer Holdings Co Ltd	185	0.01
26 China Everbright Water Ltd	5	-	276 China Resources Cement Holdings Ltd	256	0.02
264 China Evergrande Group	487	0.03	98 China Resources Gas Group Ltd	422	0.03
182 China Fiber Optic Network System Group Ltd	1	-	180 China Resources Land Ltd	603	0.04
130 China Financial Services Holdings Ltd	6	-	96 China Resources Medical Holdings Co Ltd	41	-
66 China Flavors & Fragrances Co Ltd	10	-	135 China Resources Pharmaceutical Group Ltd	91	0.01
122 China Foods Ltd	38	-	100 China Resources Power Holdings Co Ltd	101	0.01
147 China Galaxy Securities Co Ltd	58	-	79 China Sanjiang Fine Chemicals Co Ltd	11	-
103 China Gas Holdings Ltd	297	0.02	254 China SCE Group Holdings Ltd	94	0.01
92 China Grand Pharmaceutical and Healthcare Holdings Ltd	40	-	99 China Shanshui Cement Group Ltd	25	-
96 China Greenland Broad Greenstate Group Co Ltd	4	-	199 China Shengmu Organic Milk Ltd	5	-
26 China Hanking Holdings Ltd	4	-	170 China Shenhua Energy Co Ltd	255	0.02
78 China Harmony New Energy Auto Holding Ltd	24	-	39 China Shineway Pharmaceutical Group Ltd	31	-
22 China High Speed Transmission Equipment Group Co Ltd	10	-	108 China Silver Group Ltd	8	-
112 China Hongqiao Group Ltd	46	-	530 China South City Holdings Ltd	48	-
811 China Huarong Asset Management Co Ltd	91	0.01	200 China Southern Airlines Co Ltd	97	0.01
88 China Huishan Dairy Holdings Co Ltd	1	-	82 China State Construction Development Holdings Ltd	6	-
33 China Huiyuan Juice Group Ltd	6	-	208 China State Construction International Holdings Ltd	127	0.01
66 China International Capital Corp Ltd	88	0.01	46 China Sunshine Paper Holdings Co Ltd	5	-
58 China International Marine Containers Group Co Ltd	38	-	141 China Suntien Green Energy Corp Ltd	30	-
290 China Jinmao Holdings Group Ltd	149	0.01	107 China Taiping Insurance Holdings Co Ltd	192	0.01
113 China Lesso Group Holdings Ltd	92	0.01	312 China Telecom Corp Ltd	91	0.01
87 China Life Insurance Co Ltd	170	0.01	14 China Tian Lun Gas Holdings Ltd	9	-
50 China Lilang Ltd	31	-	33 China Tianrui Group Cement Co Ltd	23	-
40 China Logistics Property Holdings Co Ltd	12	-	288 China Traditional Chinese Medicine Holdings Co Ltd	99	0.01
214 China Longyuan Power Group Corp Ltd	90	0.01	226 China Travel International Investment Hong Kong Ltd	27	-
99 China Machinery Engineering Corp	30	-	556 China Unicom Hong Kong Ltd	368	0.02
150 China Maple Leaf Educational Systems Ltd	40	-	72 China Vanke Co Ltd	209	0.01
320 China Medical & HealthCare Group Ltd	5	-	40 China Vast Industrial Urban Development Co Ltd	12	-
			54 China Water Affairs Group Ltd	32	-
			100 China Water Industry Group Ltd	5	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 3.16% (continued)			China - 3.16% (continued)		
33 China XLX Fertiliser Ltd	7	-	258 Far East Horizon Ltd	181	0.01
150 China Yuhua Education Corp Ltd	71	0.01	137 Fosun International Ltd	143	0.01
164 China Yurun Food Group Ltd	14	-	96 Fu Shou Yuan International Group Ltd	64	0.01
107 China ZhengTong Auto Services Holdings Ltd	24	-	160 Fufeng Group Ltd	54	-
204 China Zhongwang Holdings Ltd	63	-	31 Fuguiniao Co Ltd	2	-
156 Chinasoft International Ltd	57	-	867 Fullshare Holdings Ltd	15	-
336 Chongqing Rural Commercial Bank Co Ltd	129	0.01	48 Fuyao Glass Industry Group Co Ltd	109	0.01
48 Chu Kong Shipping Enterprises Group Co Ltd	6	-	702 GCL New Energy Holdings Ltd	12	-
449 CIFI Holdings Group Co Ltd	253	0.02	1,605 GCL-Poly Energy Holdings Ltd	36	-
62 CIMC Enric Holdings Ltd	26	-	1 GDS Holdings Ltd, ADR	42	-
450 CIMC-TianDa Holdings Co Ltd	9	-	433 Geely Automobile Holdings Ltd	626	0.04
131 CITIC Ltd	127	0.01	620 Gemdale Properties & Investment Corp Ltd	56	-
354 CITIC Resources Holdings Ltd	17	-	143 Genertec Universal Medical Group Co Ltd	77	0.01
34 CITIC Securities Co Ltd	49	-	58 GF Securities Co Ltd	48	-
172 Citychamp Watch & Jewellery Group Ltd	28	-	177 Glorious Property Holdings Ltd	4	-
14 Clear Media Ltd	7	-	772 Glory Sun Financial Group Ltd	22	-
874 CNOOC Ltd	981	0.06	40 Golden Eagle Retail Group Ltd	34	-
17 Cogobuy Group	2	-	184 Golden Meditech Holdings Ltd	15	-
44 Colour Life Services Group Co Ltd	19	-	29 Goldlion Holdings Ltd	7	-
91 Comba Telecom Systems Holdings Ltd	16	-	17 Goldpac Group Ltd	3	-
600 Concord New Energy Group Ltd	22	-	1,097 GOME Retail Holdings Ltd	75	0.01
46 Consun Pharmaceutical Group Ltd	20	-	97 Grand Baixin Auto Group Ltd	14	-
248 Coolpad Group Ltd	4	-	227 Great Wall Motor Co Ltd	136	0.01
301 COSCO SHIPPING Development Co Ltd	26	-	95 Greatview Aseptic Packaging Co Ltd	34	-
194 COSCO SHIPPING Energy Transportation Co Ltd	62	-	114 Greenland Hong Kong Holdings Ltd	33	-
173 COSCO SHIPPING Holdings Co Ltd	49	-	99 Greentown China Holdings Ltd	79	0.01
42 COSCO SHIPPING International Hong Kong Co Ltd (Hong Kong listing)	8	-	82 Greentown Service Group Co Ltd	69	0.01
210 COSCO SHIPPING Ports Ltd	132	0.01	98 Guangdong Investment Ltd	157	0.01
45 Cosmo Lady China Holdings Co Ltd	5	-	50 Guangdong Land Holdings Ltd	6	-
642 Country Garden Holdings Co Ltd	692	0.04	186 Guangshen Railway Co Ltd	45	-
88 Country Garden Services Holdings Co Ltd	221	0.01	92 Guangzhou Automobile Group Co Ltd	76	0.01
792 CP Pokphand Co Ltd	52	-	18 Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	42	-
65 CPMC Holdings Ltd	22	-	137 Guangzhou R&F Properties Co Ltd	178	0.01
51 CRCC High-Tech Equipment Corp Ltd	6	-	30 Guolian Securities Co Ltd	6	-
120 CRRC Corp Ltd	61	-	164 Guorui Properties Ltd	25	-
16 CSC Financial Co Ltd	8	-	17 Guotai Junan Securities Co Ltd	20	-
422 CSPC Pharmaceutical Group Ltd	743	0.04	143 Haichang Ocean Park Holdings Ltd	14	-
10 CSSC Offshore and Marine Engineering Group Co Ltd	6	-	111 Haier Electronics Group Co Ltd	239	0.02
322 CT Environmental Group Ltd	8	-	11 Hainan Meilan International Airport Co Ltd	5	-
660 CWT International Ltd	6	-	71 Haitian International Holdings Ltd	123	0.01
48 Da Ming International Holdings Ltd	7	-	119 Haitong Securities Co Ltd	92	0.01
87 Dah Chong Hong Holdings Ltd	31	-	77 Harbin Bank Co Ltd	12	-
159 Dali Foods Group Co Ltd	84	0.01	88 Harbin Electric Co Ltd	17	-
106 Datang International Power Generation Co Ltd	15	-	40 Harmonicare Medical Holdings Ltd	6	-
96 Dawnrays Pharmaceutical Holdings Ltd	13	-	91 HC Group Inc	23	-
142 Differ Group Holding Co Ltd	6	-	31 Health & Happiness H&H International Holdings Ltd	104	0.01
80 Digital China Holdings Ltd	31	-	57 Hengan International Group Co Ltd	288	0.02
28 Dongfang Electric Corp Ltd	12	-	228 Hengdeli Holdings Ltd	7	-
220 Dongfeng Motor Group Co Ltd	163	0.01	195 Hi Sun Technology China Ltd	25	-
20 Dongjiang Environmental Co Ltd	13	-	56 Hilong Holding Ltd	5	-
126 Dongyue Group Ltd	50	-	33 Hisense Home Appliances Group Co Ltd	24	-
16 Dynagreen Environmental Protection Group Co Ltd	5	-	18 HKC Holdings Ltd	12	-
168 E-Commodities Holdings Ltd	6	-	223 Honghua Group Ltd	10	-
11 EEKA Fashion Holdings Ltd	11	-	22 Honworld Group Ltd	9	-
32 ENN Energy Holdings Ltd	266	0.02	32 Hopefluent Group Holdings Ltd	5	-
34 Essex Bio-technology Ltd	20	-	90 Hopson Development Holdings Ltd	67	0.01
64 EVA Precision Industrial Holdings Ltd	4	-	48 HOSA International Ltd	-	-
27 Everbright Securities Co Ltd	16	-	462 Hua Han Health Industry Holdings Ltd	24	-
2 Fanhua Inc, ADR	37	-	59 Hua Hong Semiconductor Ltd	81	0.01
142 Fantasia Holdings Group Co Ltd	18	-	166 Huadian Fuxin Energy Corp Ltd	23	-
			118 Huadian Power International Corp Ltd	33	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 3.16% (continued)			China - 3.16% (continued)		
150 Huaneng Power International Inc	57	-	19 NetDragon Websoft Holdings Ltd	33	-
522 Huaneng Renewables Corp Ltd	154	0.01	2 NetEase Inc, ADR	521	0.03
52 Huatai Securities Co Ltd	61	-	30 New Century Healthcare Holding Co Ltd	9	-
60 Huazhong In-Vehicle Holdings Co Ltd	7	-	31 New China Life Insurance Co Ltd	91	0.01
6 Huazhu Group Ltd, ADR	153	0.01	1 New Oriental Education & Technology Group Inc, ADR	112	0.01
51 Huishang Bank Corp Ltd	15	-	93 New World Department Store China Ltd	13	-
4 iClick Interactive Asia Group Ltd, ADR	9	-	119 Nexteer Automotive Group Ltd	77	0.01
16 IMAX China Holding Inc	26	-	238 Nine Dragons Paper Holdings Ltd	187	0.01
1,914 Industrial & Commercial Bank of China Ltd	1,055	0.06	- Noah Holdings Ltd, ADR	9	-
8 Inner Mongolia Yitai Coal Co Ltd	4	-	249 NVC Lighting Holding Ltd	5	-
42 Inspur International Ltd	13	-	24 O-Net Technologies Group Ltd	10	-
4 JD.com Inc, ADR	110	0.01	50 Orient Securities Co Ltd	22	-
147 Jiangnan Group Ltd	5	-	30 Overseas Chinese Town Asia Holdings Ltd	7	-
66 Jiangsu Expressway Co Ltd	68	0.01	84 Ozner Water International Holding Ltd	9	-
95 Jiangxi Copper Co Ltd	85	0.01	72 Pacific Online Ltd	13	-
109 Jiayuan International Group Ltd	32	-	428 Panda Green Energy Group Ltd	9	-
108 Jinchuan Group International Resources Co Ltd	6	-	87 Parkson Retail Group Ltd	6	-
42 Jingrui Holdings Ltd	10	-	98 PAX Global Technology Ltd	33	-
3 JinkoSolar Holding Co Ltd, ADR	45	-	144 People's Insurance Co Group of China Ltd	45	-
24 Jinmao Hotel and Jinmao China Hotel Investments and Management Ltd	9	-	1,024 PetroChina Co Ltd	364	0.02
31 JNBY Design Ltd	33	-	126 Phoenix Media Investment Holdings Ltd	7	-
414 Joy City Property Ltd	34	-	3 Phoenix New Media Ltd, ADR	8	-
64 Ju Teng International Holdings Ltd	13	-	201 PICC Property & Casualty Co Ltd	180	0.01
8 Jumei International Holding Ltd, ADR	12	-	201 Ping An Insurance Group Co of China Ltd	1,765	0.10
302 Kaisa Group Holdings Ltd	92	0.01	8 Poly Culture Group Corp Ltd	4	-
51 Kangda International Environmental Co Ltd	4	-	268 Poly Property Group Co Ltd	74	0.01
99 Kasen International Holdings Ltd	34	-	177 Postal Savings Bank of China Co Ltd	89	0.01
82 Kingboard Holdings Ltd	173	0.01	265 Pou Sheng International Holdings Ltd	69	0.01
127 Kingboard Laminates Holdings Ltd	111	0.01	165 Powerlong Real Estate Holdings Ltd	74	0.01
84 Kingdee International Software Group Co Ltd	64	0.01	50 PW Medtech Group Ltd	6	-
404 Kunlun Energy Co Ltd	265	0.02	27 Q Technology Group Co Ltd	31	-
162 KWG Group Holdings Ltd	138	0.01	81 Qingdao Port International Co Ltd	37	-
10 Lai Fung Holdings Ltd	9	-	104 Qingling Motors Co Ltd	19	-
20 Launch Tech Co Ltd	6	-	2 Qinqin Foodstuffs Group Cayman Co Ltd	-	-
28 Lee & Man Chemical Co Ltd	10	-	43 Red Star Macalline Group Corp Ltd	27	-
178 Lee & Man Paper Manufacturing Ltd	93	0.01	144 Redco Properties Group Ltd	65	0.01
28 Lee's Pharmaceutical Holdings Ltd	11	-	23 Road King Infrastructure Ltd	32	-
40 Legend Holdings Corp	63	-	67 Ronshine China Holdings Ltd	60	-
706 Lenovo Group Ltd	360	0.02	66 Sany Heavy Equipment International Holdings Co Ltd	26	-
3 LexinFintech Holdings Ltd, ADR	31	-	9 Seaspan Corp	83	0.01
103 Li Ning Co Ltd	255	0.02	206 Seazen Group Ltd	170	0.01
86 Lifestyle China Group Ltd	20	-	178 Semiconductor Manufacturing International Corp	175	0.01
236 Lifetech Scientific Corp	31	-	40 Shandong Chenming Paper Holdings Ltd	12	-
11 Livzon Pharmaceutical Group Inc	24	-	176 Shandong Weigao Group Medical Polymer Co Ltd	164	0.01
152 Logan Property Holdings Co Ltd	172	0.01	26 Shandong Xinhua Pharmaceutical Co Ltd	10	-
119 Longfor Group Holdings Ltd	378	0.02	198 Shanghai Electric Group Co Ltd	47	-
213 Lonking Holdings Ltd	47	-	34 Shanghai Fosun Pharmaceutical Group Co Ltd	73	0.01
127 Luye Pharma Group Ltd	72	0.01	14 Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd	7	-
126 LVGEM China Real Estate Investment Co Ltd	33	-	4 Shanghai Haohai Biological Technology Co Ltd	17	-
115 Maoye International Holdings Ltd	6	-	51 Shanghai Industrial Holdings Ltd	71	0.01
220 Metallurgical Corp of China Ltd	35	-	199 Shanghai Industrial Urban Development Group Ltd	19	-
16 Min Xin Holdings Ltd	5	-	140 Shanghai Jin Jiang Capital Co Ltd	19	-
154 Mingfa Group International Co Ltd	1	-	67 Shanghai Pharmaceuticals Holding Co Ltd	93	0.01
166 Minmetals Land Ltd	21	-	92 Shanghai Prime Machinery Co Ltd	7	-
78 Minth Group Ltd	207	0.01	575 Shanghai Zendai Property Ltd	3	-
328 MMG Ltd	55	-	57 Shengjing Bank Co Ltd	32	-
68 Modern Land China Co Ltd	7	-	74 Shenguan Holdings Group Ltd	2	-
8 Momo Inc, ADR	230	0.01	50 Shenzhen Expressway Co Ltd	52	-
1,450 Nan Hai Corp Ltd	15	-	107 Shenzhen International Holdings Ltd	175	0.01
20 Nanfang Communication Holdings Ltd	9	-			
77 Nature Home Holding Co Ltd	11	-			

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
China - 3.16% (continued)			China - 3.16% (continued)		
411 Shenzhen Investment Ltd	125	0.01	68 Towngas China Co Ltd	37	-
28 Shenzhou International Group Holdings Ltd	285	0.02	84 TravelSky Technology Ltd	158	0.01
132 Shimao Property Holdings Ltd	371	0.02	72 Trigiant Group Ltd	10	-
596 Shougang Concord International Enterprises Co Ltd	20	-	13 Trip.com Group Ltd, ADR	339	0.02
268 Shougang Fushan Resources Group Ltd	45	-	78 Truly International Holdings Ltd	8	-
466 Shui On Land Ltd	76	0.01	20 Tsaker Chemical Group Ltd	3	-
110 Shunfeng International Clean Energy Ltd	2	-	18 Tsingtao Brewery Co Ltd	86	0.01
68 Sichuan Expressway Co Ltd	16	-	1 Tuniu Corp, ADR	2	-
439 Sihuan Pharmaceutical Holdings Group Ltd	39	-	163 Uni-President China Holdings Ltd	128	0.01
148 Silver Grant International Holdings Group Ltd	18	-	1,040 United Energy Group Ltd	153	0.01
5 SINA Corp	132	0.01	30 Vinda International Holdings Ltd	41	-
523 Sino Biopharmaceutical Ltd	522	0.03	33 Vipshop Holdings Ltd, ADR	326	0.02
214 Sinofer Holdings Ltd	17	-	386 Want Want China Holdings Ltd	257	0.02
254 Sinolink Worldwide Holdings Ltd	12	-	60 Wasion Holdings Ltd	22	-
381 Sino-Ocean Group Holding Ltd	109	0.01	5 Weibo Corp, ADR	153	0.01
160 Sinopec Engineering Group Co Ltd	73	0.01	240 Weichai Power Co Ltd	317	0.02
110 Sinopec Kantons Holdings Ltd	33	-	28 Weiqiao Textile Co	6	-
156 Sinopec Oilfield Service Corp	12	-	284 West China Cement Ltd	35	-
220 Sinopec Shanghai Petrochemical Co Ltd	47	-	86 Wisdom Education International Holdings Co Ltd	29	-
113 Sinopharm Group Co Ltd	289	0.02	54 Xiabuxiabu Catering Management China Holdings Co Ltd	49	-
70 Sinosoft Technology Group Ltd	10	-	84 Xiamen International Port Co Ltd	9	-
226 SinoTrans Ltd	54	-	78 Xingda International Holdings Ltd	16	-
82 Sinotruk Hong Kong Ltd	106	0.01	14 Xingfa Aluminium Holdings Ltd	11	-
370 Skyfame Realty Holdings Ltd	37	-	34 Xinghua Port Holdings Ltd	3	-
215 Skyworth Group Ltd	45	-	51 Xinhua Winshare Publishing and Media Co Ltd	28	-
73 SMI Holdings Group Ltd	4	-	36 Xinjiang Goldwind Science & Technology Co Ltd	31	-
246 SOHO China Ltd	66	0.01	134 Xinjiang Xinxin Mining Industry Co Ltd	6	-
- Sohu.com Ltd, ADR	2	-	54 Xinming China Holdings Ltd	6	-
43 Springland International Holdings Ltd	9	-	368 Xinyi Solar Holdings Ltd	175	0.01
344 SRE Group Ltd	2	-	5 Xinyuan Real Estate Co Ltd, ADR	16	-
205 SSY Group Ltd	125	0.01	85 Xtep International Holdings Ltd	34	-
247 Sun Art Retail Group Ltd	216	0.01	5 Xunlei Ltd, ADR	22	-
92 Sun King Power Electronics Group	9	-	148 Yadea Group Holdings Ltd	29	-
207 Sunac China Holdings Ltd	781	0.05	450 Yanchang Petroleum International Ltd	2	-
36 Sunny Optical Technology Group Co Ltd	456	0.03	13 Yangtze Optical Fibre and Cable Joint Stock Ltd Co	16	-
71 Sunshine 100 China Holdings Ltd	10	-	252 Yanzhou Coal Mining Co Ltd	172	0.01
170 Symphony Holdings Ltd	16	-	63 Yashili International Holdings Ltd	4	-
75 Tang Palace China Holdings Ltd	9	-	30 Yeebo International Holdings Ltd	3	-
1 Tarena International Inc, ADR	-	-	14 YiChang HEC ChangJiang Pharmaceutical Co Ltd	56	-
2,340 Taung Gold International Ltd	8	-	32 Yida China Holdings Ltd	7	-
107 TCL Electronics Holdings Ltd	36	-	44 Yihai International Holding Ltd	216	0.01
36 Ten Pao Group Holdings Ltd	3	-	1 Yiren Digital Ltd, ADR	2	-
102 Tencent Holdings Ltd	3,338	0.20	61 Youyuan International Holdings Ltd	2	-
15 Tenfu Cayman Holdings Co Ltd	9	-	49 YuanShengTai Dairy Farm Ltd	1	-
57 Tenwong International Holdings Ltd	-	-	898 Yuexiu Property Co Ltd	148	0.01
38 Texhong Textile Group Ltd	30	-	62 Yuexiu Transport Infrastructure Ltd	42	-
43 Tian An China Investment Co Ltd	15	-	16 Yum China Holdings Inc	542	0.03
50 Tian Ge Interactive Holdings Ltd	9	-	231 Yuzhou Properties Co Ltd	82	0.01
40 Tian Shan Development Holding Ltd	11	-	5 YY Inc, ADR	239	0.02
116 Tiangong International Co Ltd	35	-	100 Zhejiang Expressway Co Ltd	68	0.01
32 Tianjin Capital Environmental Protection Group Co Ltd	9	-	22 Zhengzhou Coal Mining Machinery Group Co Ltd	9	-
44 Tianjin Development Holdings Ltd	9	-	176 Zhong An Group Ltd	4	-
142 Tianjin Port Development Holdings Ltd	11	-	79 Zhongsheng Group Holdings Ltd	217	0.01
88 Tianneng Power International Ltd	45	-	32 Zhongyu Gas Holdings Ltd	22	-
96 Tibet Water Resources Ltd	4	-	87 Zhou Hei Ya International Holdings Co Ltd	43	-
186 Tingyi Cayman Islands Holding Corp	234	0.01	116 Zhuguang Holdings Group Co Ltd	12	-
59 Tomson Group Ltd	11	-	45 Zhuzhou CRRG Times Electric Co Ltd	120	0.01
65 Tong Ren Tang Technologies Co Ltd	43	-	694 Zijin Mining Group Co Ltd	201	0.01
440 Tongda Group Holdings Ltd	25	-			
16 Tonly Electronics Holdings Ltd	9	-			
27 Top Spring International Holdings Ltd	4	-			

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
China - 3.16% (continued)		
54 Zoomlion Heavy Industry Science and Technology Co Ltd	30	-
14 ZTE Corp	30	-
	53,838	3.16
Colombia - 0.04%		
5 Bancolombia SA	49	-
2 Bancolombia SA, ADR	84	0.01
41 Celsia SA ESP	40	-
18 Cementos Argos SA	25	-
21 Cemex Latam Holdings SA	21	-
3 Corp Financiera Colombiana SA	23	-
129 Ecopetrol SA	93	0.01
18 Grupo Argos SA	69	0.01
14 Grupo de Inversiones Suramericana SA	102	0.01
32 Grupo Energia Bogota SA ESP	15	-
7 Grupo Nutresa SA	40	-
13 Interconexion Electrica SA ESP	52	-
12 Mineros SA	8	-
	621	0.04
Czech Republic - 0.02%		
4 CEZ AS	75	0.01
2 Komerční Banka AS	49	-
71 Moneta Money Bank AS	180	0.01
3 O2 Czech Republic AS	23	-
- Philip Morris CR AS	28	-
	355	0.02
Denmark - 0.55%		
6 Agat Ejendomme AS	3	-
1 ALK-Abello AS	158	0.01
7 Alm Brand AS	44	-
7 Ambu AS	99	0.01
- AP Moller - Maersk AS, Class A	67	-
- AP Moller - Maersk AS, Class B	160	0.01
3 Bang & Olufsen AS	15	-
1 BankNordik P/F	7	-
2 Bavarian Nordic AS	37	-
- Brodrene Hartmann AS	11	-
2 Carlsberg AS	204	0.01
4 Chr Hansen Holding AS	234	0.01
1 Coloplast AS	103	0.01
8 Columbus AS	9	-
4 D/S Norden AS	47	-
16 Danske Bank AS	169	0.01
10 Demant AS	225	0.01
4 Dfds AS	140	0.01
10 DSV Panalpina AS	846	0.05
5 FLSmidth & Co AS	143	0.01
1 Genmab AS	202	0.01
14 GN Store Nord AS	504	0.03
- GronlandsBANKEN AS	2	-
6 H Lundbeck AS	184	0.01
3 H&H International AS	35	-
16 ISS AS	285	0.02
- Jeudan AS	19	-
9 Jyske Bank AS	221	0.01
- Maersk Drilling AS	20	-
4 Matas AS	23	-
4 Nilfisk Holding AS	59	-
2 NKT AS	36	-
1 NNIT AS	8	-
32 Novo Nordisk AS	1,379	0.08
3 Novo Nordisk AS, ADR	111	0.01

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Denmark - 0.55% (continued)		
7 Novozymes AS	257	0.02
2 Orsted AS	164	0.01
13 Pandora AS	402	0.02
1 Parken Sport & Entertainment AS	8	-
2 Per Aarsleff Holding AS	53	-
3 Ringkjoebing Landbobank AS	192	0.01
1 Rockwool International AS, Class A	92	0.01
1 Rockwool International AS, Class B	170	0.01
6 Royal Unibrew AS	405	0.02
1 RTX AS	22	-
8 Scandinavian Tobacco Group AS	73	0.01
2 Schouw & Co AS	95	0.01
3 SimCorp AS	250	0.02
1 Solar AS	22	-
11 Spar Nord Bank AS	76	0.01
7 Sydbank AS	108	0.01
- Tivoli AS	20	-
5 Topdanmark AS	159	0.01
4 TORM PLC	27	-
3 Tryg AS	68	-
- United International Enterprises	27	-
10 Vestas Wind Systems AS	751	0.05
8 Vestjysk Bank AS	32	-
4 Zealand Pharma AS	83	0.01
	9,365	0.55
Egypt - 0.00%		
13 Commercial International Bank Egypt SAE, GDR	49	-
	49	-
Finland - 0.52%		
3 Ahlstrom-Munksjo Oyj	41	-
7 Aktia Bank Oyj	49	-
3 Alma Media Oyj	22	-
1 Asiakastieto Group Oyj	27	-
2 Aspo Oyj	15	-
2 Atria Oyj	11	-
- BasWare Oyj	9	-
6 Cargotec Oyj	148	0.01
4 Caverion Oyj	26	-
5 Citycon Oyj	43	-
5 Cramo Oyj	60	-
7 Elisa Oyj	307	0.02
9 Finnair Oyj	43	-
3 Fiskars Oyj Abp	33	-
16 Fortum Oyj	286	0.02
3 F-Secure Oyj	8	-
4 HKScan Oyj	8	-
12 Huhtamaki Oyj	417	0.03
13 Kemira Oyj	157	0.01
3 Kesko Oyj, Class A	142	0.01
7 Kesko Oyj, Class B	352	0.02
5 Kone Oyj	265	0.02
8 Konecranes Oyj	185	0.01
5 Lassila & Tikanoja Oyj	65	-
1 Lehto Group Oyj	2	-
19 Metsa Board Oyj	96	0.01
12 Metso Oyj	340	0.02
29 Neste Oyj	750	0.04
56 Nokia Oyj	153	0.01
13 Nokian Renkaat Oyj	281	0.02
64 Nordea Bank Abp	351	0.02
1 Olvi Oyj	50	-
1 Oriola Oyj, Class A	1	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Finland - 0.52% (continued)			France - 2.57% (continued)		
16 Oriola Oyj, Class B	28	-	5 Casino Guichard Perrachon SA	158	0.01
3 Orion Oyj, Class A	103	0.01	- Cegedim SA	11	-
11 Orion Oyj, Class B	376	0.02	81 CGG SA	164	0.01
42 Outokumpu Oyj	92	0.01	2 Chargeurs SA	23	-
8 Outotec Oyj	38	-	23 Cie de Saint-Gobain	713	0.04
1 Pihlajalinna Oyj	7	-	1 Cie des Alpes	26	-
1 Ponsse Oyj	33	-	12 Cie Generale des Etablissements Michelin SCA	1,085	0.06
12 Raisio Oyj	34	-	7 Cie Plastic Omnium SA	150	0.01
2 Rapala VMC Oyj	6	-	7 CNP Assurances	106	0.01
- Raute Oyj	8	-	11 Coface SA	95	0.01
2 Revenio Group Oyj	43	-	19 Credit Agricole SA	201	0.01
15 Sampo Oyj	457	0.03	14 Danone SA	917	0.05
11 Sanoma Oyj	84	0.01	- Dassault Aviation SA	45	-
2 SRV Group Oyj	3	-	2 Dassault Systemes SE	204	0.01
3 Stockmann Oyj Abp, Class B	6	-	14 Derichebourg SA	38	-
59 Stora Enso Oyj	616	0.04	1 Devoteam SA	39	-
1 Teleste Oyj	7	-	13 Edenred	504	0.03
6 Tieto Oyj	127	0.01	10 Eiffage SA	820	0.05
4 Tikkurila Oyj	51	-	30 Electricite de France SA	239	0.01
9 Tokmanni Group Corp	90	0.01	- Electricite de Strasbourg SA	5	-
48 UPM-Kymmene Oyj	1,239	0.07	11 Elixir Group SA	104	0.01
6 Uponor Oyj	59	-	22 Elis SA	342	0.02
3 Vaisala Oyj	67	-	52 Engie SA	636	0.04
14 Valmet Oyj	245	0.02	1 Eramet	40	-
27 Wartsila Oyj Abp	206	0.01	2 Erytech Pharma SA	5	-
22 YIT Oyj	112	0.01	4 EssilorLuxottica SA	493	0.03
	8,880	0.52	- Esso SA Francaise	5	-
France - 2.57%			3 Etablissements Maurel et Prom SA	6	-
2 ABC arbitrage	12	-	1 Eurofins Scientific SE	370	0.02
4 Accor SA	148	0.01	5 Euronext NV	310	0.02
1 Aeroports de Paris	105	0.01	12 Europcar Mobility Group	44	-
26 Air France-KLM	232	0.01	23 Eutelsat Communications SA	287	0.02
11 Air Liquide SA	1,192	0.07	- Exel Industries	6	-
11 Airbus SE	1,235	0.07	9 Faurecia SE	356	0.02
1 Akka Technologies	63	-	- Fleury Michon SA	4	-
1 AKWEL	22	-	2 Fnac Darty SA	95	0.01
4 Albioma SA	74	0.01	2 Gaztransport Et Technigaz SA	158	0.01
10 Alstom SA	326	0.02	15 Getlink SE	200	0.01
3 Alten SA	273	0.02	1 GL Events	27	-
23 Altran Technologies SA	273	0.02	- Groupe Crit	19	-
2 Amundi SA	94	0.01	1 Groupe Open	5	-
8 Arkema SA	679	0.04	1 Guerbet	33	-
1 Assystem SA	20	-	1 Haulotte Group SA	3	-
9 Atos SE	601	0.04	- Hermes International	280	0.02
1 Aubay	34	-	- Hexaom	13	-
33 AXA SA	704	0.04	- ID Logistics Group	40	-
1 Axway Software SA	6	-	3 Iliad SA	329	0.02
- Bastide le Confort Medical	8	-	4 Imerys SA	133	0.01
5 Beneteau SA	45	-	5 Ingenico Group SA	444	0.03
1 Bigben Interactive	17	-	3 Ipsen SA	222	0.01
3 BioMerieux	200	0.01	5 IPSOS	121	0.01
21 BNP Paribas SA	899	0.05	2 Jacquet Metal Service SA	21	-
1 Boiron SA	17	-	8 JCDecaux SA	174	0.01
- Bollere SA (non-voting rights)	1	-	3 Kaufman & Broad SA	91	0.01
29 Bollere SA (voting rights)	97	0.01	1 Kering SA	615	0.04
2 Bonduelle SCA	46	-	6 Korian SA	216	0.01
3 Bourbon Corp (France listing)	10	-	15 Lagardere SCA	257	0.02
15 Bouygues SA	459	0.03	7 Latecoere SACA	23	-
8 Bureau Veritas SA	160	0.01	- Le Belier	6	-
- Burelle SA	14	-	4 Lectra	65	-
6 Capgemini SE	555	0.03	9 Legrand SA	556	0.03
34 Carrefour SA	428	0.03	1 Linedata Services	12	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
France - 2.57% (continued)		
2 L'Oréal SA	57	-
1 LNA Sante SA	32	-
2 L'Oréal SA	453	0.03
5 LVMH Moët Hennessy Louis Vuitton SE	1,747	0.10
3 Maisons du Monde SA	28	-
1 Manitou BF SA	23	-
- Manutan International	19	-
2 Mersen SA	52	-
4 Metropole Television SA	52	-
40 Natixis SA	129	0.01
3 Nexans SA	104	0.01
5 Nexity SA	196	0.01
1 NRJ Group	6	-
3 Oeneo SA	31	-
4 OL Groupe SA	9	-
99 Orange SA	1,258	0.07
4 Orpea	384	0.02
1 Pernod Ricard SA	106	0.01
60 Peugeot SA	1,128	0.07
1 Pierre & Vacances SA	8	-
1 Plastivaloire	6	-
- PSB Industries SA	3	-
15 Publicis Groupe SA	503	0.03
4 Quadient	73	0.01
2 Rallye SA	13	-
1 Recylex SA	3	-
10 Renault SA	361	0.02
32 Rexel SA	302	0.02
- Robertet SA	17	-
3 Rothschild & Co	70	0.01
6 Rubis SCA	271	0.02
4 Safran SA	530	0.03
- Samse SA	10	-
13 Sanofi	967	0.06
1 Sartorius Stedim Biotech	92	0.01
1 Savencia SA	39	-
9 Schneider Electric SE	677	0.04
12 SCOR SE	412	0.03
2 SEB SA	249	0.02
1 Seche Environnement SA	14	-
30 SES SA	303	0.02
3 Societe BIC SA	165	0.01
- Societe des Bains de Mer et du Cercle des Etrangers a Monaco	7	-
35 Societe Generale SA	841	0.05
- Societe Marseillaise du Tunnel Prado-Carenage SA	5	-
1 Societe pour l'Informatique Industrielle	18	-
3 Sodexo SA	295	0.02
2 SOITEC	145	0.01
43 Solocal Group	21	-
1 Somfy SA	44	-
2 Sopra Steria Group	190	0.01
14 SPIE SA	217	0.01
- Stef SA	28	-
45 STMicroelectronics NV	856	0.05
16 Suez	185	0.01
1 Sword Group	21	-
1 Synergie SA	21	-
5 Tarkett SA	53	-
12 Technicolor SA	7	-
4 Teleperformance	689	0.04
9 Television Francaise 1	53	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
France - 2.57% (continued)		
- TFF Group	11	-
3 Thales SA	248	0.02
1 Thermador Groupe	35	-
- Total Gabon	19	-
101 TOTAL SA	4,089	0.24
1 Trigano SA	94	0.01
8 Ubisoft Entertainment SA	369	0.02
- Union Financiere de France BQE SA	5	-
27 Valeo SA	835	0.05
34 Vallourec SA	67	-
4 Valneva SE	8	-
11 Veolia Environnement SA	227	0.01
- Vetoquinol SA	12	-
3 Vicat SA	87	0.01
2 VIEL & Cie SA	7	-
1 Vilmarin & Cie SA	29	-
12 Vinci SA	1,022	0.06
- Virbac SA	55	-
10 Vivendi SA	211	0.01
1 Vranken-Pommery Monopole SA	9	-
1 Worldline SA	28	-
- XPO Logistics Europe SADIR	1	-
	43,824	2.57
Germany - 2.21%		
6 1&1 Drillisch AG	131	0.01
4 7C Solarparken AG	11	-
8 Aareal Bank AG	188	0.01
3 adidas AG	795	0.05
3 ADLER Real Estate AG	32	-
2 ADO Properties SA	60	-
5 ADVA Optical Networking SE	36	-
- All for One Group AG	11	-
1 Allgeier SE	17	-
7 Allianz SE	1,214	0.07
1 Amadeus Fire AG	57	-
44 Aroundtown SA	295	0.02
- Atoss Software AG	25	-
4 Aurubis AG	159	0.01
4 Axel Springer SE	217	0.01
11 BASF SE	617	0.04
- Basler AG	18	-
1 Bauer AG	11	-
36 Bayer AG	2,099	0.12
16 Bayerische Motoren Werke AG	980	0.06
2 BayWa AG	43	-
3 Bechtle AG	326	0.02
2 Beiersdorf AG	192	0.01
1 Bertrandt AG	36	-
- bet-at-home.com AG	14	-
- Bijou Brigitte AG	9	-
4 Bilfinger SE	116	0.01
8 Borussia Dortmund GmbH & Co KGaA	59	-
13 Brenntag AG	525	0.03
4 CANCOM SE	189	0.01
1 Carl Zeiss Meditec AG	89	0.01
19 Ceconomy AG	69	-
1 CENIT AG	10	-
1 Centrotec Sustainable AG	11	-
1 Cewe Stiftung & Co KGAA	86	0.01
2 comdirect bank AG	20	-
80 Commerzbank AG	359	0.02
2 CompuGroup Medical SE	129	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Germany - 2.21% (continued)			Germany - 2.21% (continued)		
7 Continental AG	698	0.04	1 Isra Vision AG	45	-
1 Corestate Capital Holding SA	40	-	1 IVU Traffic Technologies AG	5	-
17 Covestro AG	625	0.04	3 Jenoptik AG	77	0.01
4 CropEnergies AG	30	-	24 K&S AG	212	0.01
5 CTS Eventim AG & Co KGaA	245	0.02	7 KION Group AG	366	0.02
46 Daimler AG	2,013	0.12	10 Kloeckner & Co SE	49	-
3 Delivery Hero SE	113	0.01	2 Koenig & Bauer AG	42	-
70 Deutsche Bank AG	388	0.02	1 Kronen AG	60	-
2 Deutsche Beteiligungs AG	59	-	- KSB SE & Co KGaA	6	-
6 Deutsche Boerse AG	682	0.04	1 KWS Saat SE & Co KGaA	30	-
4 Deutsche EuroShop AG	80	0.01	10 Lanxess AG	515	0.03
26 Deutsche Lufthansa AG	375	0.02	4 LEG Immobilien AG	334	0.02
19 Deutsche Pfandbriefbank AG	217	0.01	1 Leifheit AG	13	-
25 Deutsche Post AG	724	0.04	4 Leoni AG	35	-
124 Deutsche Telekom AG	1,613	0.10	1 LPKF Laser & Electronics AG	15	-
6 Deutsche Wohnen SE	188	0.01	- Manz AG	6	-
16 Deutz AG	74	0.01	1 Merck KGaA	132	0.01
8 Dialog Semiconductor PLC	320	0.02	22 METRO AG	279	0.02
4 DIC Asset AG	46	-	7 MLP SE	29	-
- Dr Hoenle AG	12	-	4 MTU Aero Engines AG	874	0.05
- Draegerwerk AG & Co KGaA	16	-	3 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	639	0.04
6 Duerr AG	144	0.01	5 Nemetschek SE	223	0.01
95 E.ON SE	765	0.05	- New Work SE	62	-
- Eckert & Ziegler Strahlen- und Medizintechnik AG	64	-	1 Nexus AG	20	-
1 EDAG Engineering Group AG	12	-	6 Nordex SE	62	-
2 Elmos Semiconductor AG	43	-	5 Norma Group SE	149	0.01
3 ElringKlinger AG	20	-	1 OHB SE	25	-
1 Energiekontor AG	10	-	7 OSRAM Licht AG	243	0.02
11 Evonik Industries AG	237	0.01	- Paragon GmbH & Co KGaA	2	-
9 Evotec SE	158	0.01	4 Patrizia AG	56	-
1 Ferratum Oyj	6	-	1 Pfeiffer Vacuum Technology AG	127	0.01
2 Fielmann AG	146	0.01	8 PNE AG	27	-
1 First Sensor AG	16	-	- Progress-Werk Oberkirch AG	1	-
2 Francotyp-Postalia Holding AG	6	-	26 ProSiebenSat.1 Media SE	302	0.02
4 Fraport AG Frankfurt Airport Services Worldwide	248	0.02	1 PSI Software AG	11	-
15 Freenet AG	268	0.02	5 Puma SE (Germany listing)	313	0.02
14 Fresenius Medical Care AG & Co KGaA	793	0.05	1 PVA TePla AG	14	-
26 Fresenius SE & Co KGaA	1,095	0.06	5 QIAGEN NV	159	0.01
4 Fuchs Petrolub SE	109	0.01	9 QSC AG	10	-
5 GEA Group AG	131	0.01	- Rational AG	94	0.01
4 Gerresheimer AG	250	0.02	6 Rheinmetall AG	454	0.03
1 Gesco AG	15	-	2 Rhoen Klinikum AG	39	-
2 GFT Technologies SE	17	-	1 RIB Software SE	30	-
- Grammer AG	9	-	9 Rocket Internet SE	171	0.01
8 Grand City Properties SA	147	0.01	2 RTL Group SA	88	0.01
1 Grenke AG	66	-	10 RWE AG	235	0.01
1 H&R GmbH & Co KGaA	5	-	4 S&T AG	62	-
5 Hamburger Hafen und Logistik AG	97	0.01	6 SAF-Holland SA	36	-
1 Hannover Rueck SE	139	0.01	4 Salzgitter AG	57	-
2 Hapag-Lloyd AG	151	0.01	6 SAP SE	631	0.04
5 HeidelbergCement AG	306	0.02	- Schaltbau Holding AG	10	-
38 Heidelberger Druckmaschinen AG	40	-	2 Scout24 AG	115	0.01
5 Hella GmbH & Co KGaA	202	0.01	- Secunet Security Networks AG	10	-
2 Henkel AG & Co KGaA	180	0.01	2 Senvion SA	-	-
2 Highlight Communications AG	8	-	5 SGL Carbon SE	17	-
2 Hochtief AG	182	0.01	11 Siemens AG	1,142	0.07
4 HolidayCheck Group AG	8	-	2 Siltronic AG	158	0.01
1 Hornbach Baumarkt AG	24	-	1 Sixt Leasing SE	13	-
1 Hornbach Holding AG & Co KGaA	56	-	2 Sixt SE	132	0.01
7 Hugo Boss AG	243	0.02	1 SMA Solar Technology AG	26	-
2 Indus Holding AG	76	0.01	1 SMT Scharf AG	7	-
28 Infineon Technologies AG	463	0.03			

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Germany - 2.21% (continued)			Hong Kong - 0.90% (continued)		
4 Software AG	94	0.01	100 APAC Resources Ltd	9	-
2 Stabillus SA	82	0.01	205 Applied Development Holdings Ltd	4	-
- Stratec SE	24	-	22 Asia Financial Holdings Ltd	9	-
4 Stroer SE & Co KGaA	215	0.01	126 Asia Standard International Group Ltd	16	-
10 Suedzucker AG	112	0.01	36 ASM Pacific Technology Ltd	364	0.02
2 SUESS MicroTec SE	23	-	2 Associated International Hotels Ltd	4	-
1 Surteco Group SE	12	-	78 Bank of East Asia Ltd	135	0.01
3 Symrise AG	249	0.02	23 BOC Aviation Ltd	167	0.01
10 TAG Immobilien AG	181	0.01	117 BOC Hong Kong Holdings Ltd	307	0.02
4 Takkt AG	44	-	106 BOCOM International Holdings Co Ltd	12	-
3 Talanx AG	117	0.01	59 BOE Varitronix Ltd	13	-
1 Technotrans SE	17	-	62 Bright Smart Securities & Commodities Group Ltd	8	-
2 Tele Columbus AG	4	-	228 Brightoil Petroleum Holdings Ltd	34	-
103 Telefonica Deutschland Holding AG	242	0.01	50 Cafe de Coral Holdings Ltd	97	0.01
31 thyssenkrupp AG	298	0.02	26 Camsing International Holding Ltd	2	-
7 TLG Immobilien AG	156	0.01	95 Cathay Pacific Airways Ltd	98	0.01
- Traffic Systems SE	9	-	136 Century City International Holdings Ltd	8	-
10 Uniper SE	240	0.01	135 CGN Mining Co Ltd	4	-
13 United Internet AG	332	0.02	6 Chevalier International Holdings Ltd	7	-
4 VERBIO Vereinigte BioEnergie AG	38	-	65 China Baoli Technologies Holdings Ltd	-	-
2 Volkswagen AG	289	0.02	260 China Best Group Holding Ltd	5	-
11 Vonovia SE	447	0.03	176 China Display Optoelectronics Technology Holdings Ltd	9	-
1 Vossloh AG	33	-	456 China Energy Development Holdings Ltd	7	-
2 Wacker Chemie AG	106	0.01	1 China Motor Bus Co Ltd	14	-
4 Wacker Neuson SE	55	-	150 China Star Entertainment Ltd	17	-
1 Washtec AG	51	-	850 China Strategic Holdings Ltd	3	-
2 Wirecard AG	232	0.01	140 China Tonghai International Financial Ltd	6	-
3 Wuestenrot & Wuertembergische AG	54	-	57 Chinese Estates Holdings Ltd	34	-
1 Zalando SE	26	-	29 Chong Hing Bank Ltd	38	-
2 Zeal Network SE	28	-	32 Chow Sang Sang Holdings International Ltd	29	-
	37,674	2.21	56 Chow Tai Fook Jewellery Group Ltd	40	-
Greece - 0.04%			92 Chuang's Consortium International Ltd	13	-
4 Aegean Airlines SA	25	-	155 CITIC Telecom International Holdings Ltd	43	-
11 Alpha Bank AE	18	-	85 CK Asset Holdings Ltd	439	0.03
3 Athens Water Supply & Sewage Co SA	19	-	110 CK Hutchison Holdings Ltd	775	0.05
2 Autohellas SA	9	-	17 CK Infrastructure Holdings Ltd	89	0.01
1 Bank of Greece	16	-	306 CK Life Sciences Int'l Holdings Inc	21	-
6 Ellaktor SA	8	-	21 CLP Holdings Ltd	163	0.01
22 Eurobank Ergasias SA	18	-	52 CNQC International Holdings Ltd	6	-
5 Fourlis Holdings SA	23	-	32 Convenience Retail Asia Ltd	12	-
8 GEK Terna Holding Real Estate Construction SA	48	-	624 Convoy Global Holdings Ltd	2	-
6 Hellenic Exchanges - Athens Stock Exchange SA	23	-	60 Cosmopolitan International Holdings Ltd	7	-
2 Hellenic Petroleum SA	17	-	24 Cowell e Holdings Inc	3	-
3 Hellenic Telecommunications Organization SA	30	-	19 Cross-Harbour Holdings Ltd	23	-
5 Holding Co ADMIE IPTO SA	10	-	510 CSI Properties Ltd	14	-
4 JUMBO SA	62	0.01	1,960 CST Group Ltd	5	-
3 LAMDA Development SA	15	-	52 Dah Sing Banking Group Ltd	52	-
101 Marfin Investment Group Holdings SA	8	-	15 Dah Sing Financial Holdings Ltd	43	-
2 Motor Oil Hellas Corinth Refineries SA	28	-	44 Dickson Concepts International Ltd	16	-
8 Mytilineos SA	72	0.01	10 Dynamic Holdings Ltd	11	-
20 National Bank of Greece SA	53	0.01	34 Eagle Nice International Holdings Ltd	10	-
2 OPAP SA	20	-	246 Emperor Capital Group Ltd	5	-
29 Piraeus Bank SA	79	0.01	55 Emperor Entertainment Hotel Ltd	9	-
- Piraeus Port Authority SA	8	-	118 Emperor International Holdings Ltd	22	-
1 Sarantis SA	10	-	320 Emperor Watch & Jewellery Ltd	5	-
	619	0.04	211 Esprit Holdings Ltd	32	-
Hong Kong - 0.90%			4 Fairwood Holdings Ltd	7	-
16 Aeon Credit Service Asia Co Ltd	10	-	125 Far East Consortium International Ltd	45	-
340 Agritrade Resources Ltd	21	-	498 FIH Mobile Ltd	64	0.01
198 AIA Group Ltd	1,530	0.09	276 First Pacific Co Ltd	78	0.01
2 Allied Group Ltd	8	-	80 First Shanghai Investments Ltd	3	-
160 Allied Properties HK Ltd	24	-			

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Hong Kong - 0.90% (continued)			Hong Kong - 0.90% (continued)		
138 Fountain SET Holdings Ltd	17	-	125 Langham Hospitality Investments and Langham Hospitality Investments Ltd	28	-
62 Freeman FinTech Corp Ltd	1	-	14 Lerthai Group Ltd	6	-
6 Future World Financial Holdings Ltd	-	-	115 Leyou Technologies Holdings Ltd	28	-
51 Galaxy Entertainment Group Ltd	258	0.02	726 Li & Fung Ltd	65	0.01
139 Genting Hong Kong Ltd	10	-	52 Lifestyle International Holdings Ltd	44	-
8 Get Nice Financial Group Ltd	1	-	20 Lippo Ltd	5	-
1,042 Get Nice Holdings Ltd	24	-	16 Liu Chong Hing Investment Ltd	17	-
166 Giordano International Ltd	39	-	46 L'Occitane International SA	87	0.01
51 Global Brands Group Holding Ltd	3	-	38 Luk Fook Holdings International Ltd	82	0.01
130 Glory Sun Land Group Ltd	11	-	50 Lung Kee Bermuda Holdings	13	-
36 Gold-Finance Holdings Ltd	-	-	262 Macau Legend Development Ltd	26	-
90 Goodbaby International Holdings Ltd	13	-	180 Man Wah Holdings Ltd	100	0.01
25 Great Eagle Holdings Ltd	66	0.01	4,568 Mason Group Holdings Ltd	23	-
100 Great Harvest Maeta Group Holdings Ltd	14	-	78 Melco International Development Ltd	148	0.01
2,154 G-Resources Group Ltd	11	-	54 MGM China Holdings Ltd	63	-
6 Guoco Group Ltd	77	0.01	26 Miramar Hotel & Investment	39	-
300 Guotai Junan International Holdings Ltd	37	-	50 Modern Dental Group Ltd	7	-
259 Haitong International Securities Group Ltd	57	-	97 Mongolian Mining Corp	7	-
106 Hang Lung Group Ltd	198	0.01	21 MTR Corp Ltd	92	0.01
77 Hang Lung Properties Ltd	122	0.01	218 NagaCorp Ltd	297	0.02
24 Hang Seng Bank Ltd	370	0.02	76 Nameson Holdings Ltd	5	-
15 Hanison Construction Holdings Ltd	2	-	292 New World Development Co Ltd	294	0.02
162 Hao Tian Development Group Ltd	3	-	104 NewOcean Energy Holdings Ltd	12	-
8 Harbour Centre Development Ltd	9	-	85 NOVA Group Holdings Ltd	13	-
56 Henderson Land Development Co Ltd	207	0.01	99 NWS Holdings Ltd	103	0.01
136 HK Electric Investments & HK Electric Investments Ltd	103	0.01	44 OP Financial Ltd	6	-
51 HKBN Ltd	69	0.01	50 Oriental Watch Holdings	10	-
82 HKR International Ltd	26	-	521 Oshidori International Holdings Ltd	53	-
297 HKT Trust & HKT Ltd	337	0.02	503 Pacific Basin Shipping Ltd	81	0.01
36 Hon Kwok Land Investment Co Ltd	11	-	126 Pacific Textiles Holdings Ltd	73	0.01
103 Hong Kong & China Gas Co Ltd	152	0.01	54 Paliburg Holdings Ltd	14	-
20 Hong Kong Exchanges & Clearing Ltd	492	0.03	18 PC Partner Group Ltd	4	-
16 Hong Kong Ferry Holdings Co Ltd	11	-	502 PCCW Ltd	234	0.01
100 Hong Kong Finance Investment Holding Group	8	-	86 Pico Far East Holdings Ltd	20	-
71 Hong Kong Television Network Ltd	21	-	100 Playmates Holdings Ltd	11	-
55 Hongkong & Shanghai Hotels Ltd	48	-	60 Playmates Toys Ltd	3	-
56 Hongkong Chinese Ltd	5	-	83 Polytec Asset Holdings Ltd	8	-
22 Honma Golf Ltd	15	-	31 Power Assets Holdings Ltd	167	0.01
188 Hutchison Telecommunications Hong Kong Holdings Ltd	29	-	53 PRADA SpA	150	0.01
43 Hysan Development Co Ltd	125	0.01	100 PT International Development Co Ltd	4	-
93 IGG Inc	52	-	26 Public Financial Holdings Ltd	8	-
67 International Housewares Retail Co Ltd	12	-	370 Rare Earth Magnesium Technology Group Holdings	10	-
70 IPE Group Ltd	6	-	24 Regal Hotels International Holdings Ltd	10	-
212 IRC Ltd	2	-	36 Regina Miracle International Holdings Ltd	18	-
66 IT Ltd	12	-	147 Sa Sa International Holdings Ltd	26	-
34 ITC Properties Group Ltd	4	-	6 Safety Godown Co Ltd	7	-
50 Jacobson Pharma Corp Ltd	6	-	158 Samsonite International SA	276	0.02
46 Johnson Electric Holdings Ltd	81	0.01	39 Sands China Ltd	143	0.01
117 K Wah International Holdings Ltd	49	-	36 SAS Dragon Holdings Ltd	9	-
78 Karrie International Holdings Ltd	9	-	16 SEA Holdings Ltd	12	-
60 Kerry Logistics Network Ltd	72	0.01	117 Shangri-La Asia Ltd	94	0.01
53 Kerry Properties Ltd	133	0.01	35 Shenwan Hongyuan HK Ltd	4	-
38 Kingmaker Footwear Holdings Ltd	4	-	140 Shun Tak Holdings Ltd	44	-
284 Kingston Financial Group Ltd	28	-	178 Singamas Container Holdings Ltd	15	-
39 Kowloon Development Co Ltd	36	-	117 Sino Land Co Ltd	136	0.01
28 Kwoon Chung Bus Holdings Ltd	8	-	167 SITC International Holdings Co Ltd	144	0.01
26 Lai Sun Development Co Ltd	27	-	20 Sitoy Group Holdings Ltd	2	-
10 Lai Sun Garment International Ltd	10	-	201 SJM Holdings Ltd	158	0.01
140 Landing International Development Ltd	11	-	46 SmarTone Telecommunications Holdings Ltd	28	-
			5 SOCAM Development Ltd	1	-
			9 Soundwill Holdings Ltd	8	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Hong Kong - 0.90% (continued)			India - 1.25% (continued)		
43 Stella International Holdings Ltd	54	-	26 Adani Transmission Ltd	85	0.01
87 Sun Hung Kai & Co Ltd	29	-	57 Aditya Birla Capital Ltd	67	0.01
26 Sun Hung Kai Properties Ltd	291	0.02	11 Aditya Birla Fashion and Retail Ltd	26	-
79 SUNE Vision Holdings Ltd	41	-	7 Advanced Enzyme Technologies Ltd	13	-
22 Swire Pacific Ltd (non-voting rights)	156	0.01	9 Aegis Logistics Ltd	19	-
45 Swire Pacific Ltd (voting rights)	51	-	1 Ahluwalia Contracts India Ltd	4	-
26 Swire Properties Ltd	63	-	2 AIA Engineering Ltd	31	-
108 Synergy Group Holdings International Ltd	4	-	3 Ajanta Pharma Ltd	28	-
42 TAI Cheung Holdings Ltd	26	-	- Akzo Nobel India Ltd	10	-
15 Tan Chong International Ltd	3	-	6 Alembic Pharmaceuticals Ltd	35	-
41 Tao Heung Holdings Ltd	5	-	- Alkyl Amines Chemicals	3	-
46 Techtronic Industries Co Ltd	267	0.02	95 Allahabad Bank	24	-
35 Television Broadcasts Ltd	44	-	4 Allcargo Logistics Ltd	4	-
102 Texwinca Holdings Ltd	23	-	5 Amara Raja Batteries Ltd	39	-
1,030 Theme International Holdings Ltd	13	-	51 Ambuja Cements Ltd	113	0.01
40 TK Group Holdings Ltd	14	-	70 Andhra Bank	14	-
106 Tradelink Electronic Commerce Ltd	12	-	1 Anup Engineering Ltd	3	-
24 Transport International Holdings Ltd	47	-	1 Apar Industries Ltd	3	-
80 Trinity Ltd	2	-	- APL Apollo Tubes Ltd	8	-
44 Tsui Wah Holdings Ltd	2	-	4 Apollo Hospitals Enterprise Ltd	64	0.01
31 Union Medical Healthcare Ltd	16	-	34 Apollo Tyres Ltd	62	0.01
82 United Laboratories International Holdings Ltd	39	-	3 Arvind Fashions Ltd	10	-
22 Victory City International Holdings Ltd	1	-	14 Arvind Ltd	6	-
62 Vitasoy International Holdings Ltd	184	0.01	2 Asahi India Glass Ltd	4	-
45 VPower Group International Holdings Ltd	11	-	122 Ashok Leyland Ltd	104	0.01
70 VSTECS Holdings Ltd	28	-	8 Ashoka Buildcon Ltd	8	-
15 VTech Holdings Ltd	108	0.01	5 Asian Paints Ltd	98	0.01
34 Wai Kee Holdings Ltd	16	-	9 Aster DM Healthcare Ltd	15	-
1,200 Wang On Group Ltd	10	-	4 Astral Poly Technik Ltd	43	-
108 We Solutions Ltd	5	-	1 Atul Ltd	51	-
728 WH Group Ltd	578	0.04	28 Aurobindo Pharma Ltd	134	0.01
102 Wharf Holdings Ltd	191	0.01	1 Automotive Axles Ltd	7	-
27 Wharf Real Estate Investment Co Ltd	116	0.01	7 Avanti Feeds Ltd	37	-
32 Wheelock & Co Ltd	153	0.01	3 Avenue Supermarts Ltd	57	0.01
6 Wing On Co International Ltd	13	-	24 Axis Bank Ltd	191	0.01
32 Wing Tai Properties Ltd	15	-	1 Axis Bank Ltd, GDR	24	-
42 Wonderful Sky Financial Group Holdings Ltd	3	-	5 Bajaj Auto Ltd	155	0.01
48 Wynn Macau Ltd	82	0.01	5 Bajaj Consumer Care Ltd	13	-
214 Xinyi Glass Holdings Ltd	194	0.01	2 Bajaj Electricals Ltd	6	-
17 YT Realty Group Ltd	4	-	5 Bajaj Finance Ltd	232	0.02
46 YTO Express Holdings Ltd	8	-	1 Bajaj Finserv Ltd	144	0.01
75 Yue Yuen Industrial Holdings Ltd	173	0.01	2 Bajaj Holdings & Investment Ltd	92	0.01
120 Zhaobangji Properties Holdings Ltd	16	-	1 Balaji Amines Ltd	3	-
	15,380	0.90	7 Balkrishna Industries Ltd	73	0.01
Hungary - 0.04%			7 Balmer Lawrie & Co Ltd	15	-
45 Magyar Telekom Telecommunications PLC	51	-	15 Balrampur Chini Mills Ltd	25	-
45 MOL Hungarian Oil & Gas PLC	335	0.02	6 Bandhan Bank Ltd	37	-
5 OTP Bank Nyrt	170	0.01	61 Bank of Baroda	69	0.01
7 Richter Gedeon Nyrt	113	0.01	210 Bank of Maharashtra	28	-
	669	0.04	- BASF India Ltd	4	-
India - 1.25%			2 Bata India Ltd	37	-
- 3M India Ltd	29	-	- Bayer CropScience Ltd	18	-
6 Aarti Industries Ltd	51	-	10 Berger Paints India Ltd	52	-
- Aarti Surfactants Ltd	1	-	71 Bharat Electronics Ltd	79	0.01
1 ABB India Ltd	16	-	20 Bharat Forge Ltd	99	0.01
- Abbott India Ltd	24	-	15 Bharat Petroleum Corp Ltd	82	0.01
3 ACC Ltd	54	0.01	76 Bharti Airtel Ltd	364	0.02
22 Adani Enterprises Ltd	51	-	8 Bharti Infratel Ltd	23	-
22 Adani Gas Ltd	39	-	15 Biocon Ltd	45	-
17 Adani Green Energy Ltd	25	-	1 Birla Corp Ltd	10	-
29 Adani Ports & Special Economic Zone Ltd	118	0.01	14 Birlasoft India Ltd	10	-
91 Adani Power Ltd	62	0.01	3 Bliss Gvs Pharma Ltd	5	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
India - 1.25% (continued)			India - 1.25% (continued)		
- Blue Dart Express Ltd	5	-	1 eClerx Services Ltd	8	-
2 Blue Star Ltd	18	-	53 Edelweiss Financial Services Ltd	71	0.01
4 Bodal Chemicals Ltd	3	-	- Eicher Motors Ltd	63	0.01
6 Bombay Dyeing & Manufacturing Co Ltd	6	-	6 EID Parry India Ltd	12	-
5 Borosil Glass Works Ltd	9	-	9 EIH Ltd	15	-
- Bosch Ltd	63	0.01	3 Elgi Equipments Ltd	8	-
4 Brigade Enterprises Ltd	8	-	9 Emami Ltd	32	-
2 Britannia Industries Ltd	58	0.01	2 Endurance Technologies Ltd	27	-
1 BSE Ltd	4	-	9 Engineers India Ltd	10	-
17 Cadila Healthcare Ltd	46	-	3 Eris Lifesciences Ltd	17	-
6 Can Fin Homes Ltd	24	-	7 Escorts Ltd	47	-
17 Canara Bank	42	-	2 Essel Propack Ltd	3	-
3 Capaci'e Infraprojects Ltd	6	-	18 Exide Industries Ltd	37	-
1 Caplin Point Laboratories Ltd	4	-	3 FDC Ltd	6	-
6 Carborundum Universal Ltd	21	-	187 Federal Bank Ltd	179	0.01
3 Care Ratings Ltd	15	-	9 Finolex Cables Ltd	34	-
25 Castrol India Ltd	37	-	4 Finolex Industries Ltd	25	-
6 CCL Products India Ltd	14	-	18 Firstsource Solutions Ltd	8	-
2 Ceat Ltd	22	-	45 Fortis Healthcare Ltd	67	0.01
5 Century Plyboards India Ltd	10	-	25 Future Enterprises Ltd	7	-
3 Century Textiles & Industries Ltd	16	-	2 Future Lifestyle Fashions Ltd	10	-
1 Cera Sanitaryware Ltd	16	-	13 Future Retail Ltd	46	-
5 CESC Ltd	38	-	5 Gabriel India Ltd	7	-
1 CESC Ventures Ltd	3	-	60 GAIL India Ltd	82	0.01
30 CG Power and Industrial Solutions Ltd	4	-	- Galaxy Surfactants Ltd	7	-
8 Chambal Fertilizers and Chemicals Ltd	14	-	1 Garware Technical Fibres Ltd	12	-
2 Chennai Petroleum Corp Ltd	3	-	5 Gateway Distriparks Ltd	5	-
18 Chennai Super Kings Cricket Ltd	-	-	5 Gayatri Projects Ltd	4	-
6 Cholamandalam Financial Holdings Ltd	33	-	2 GE T&D India Ltd	3	-
27 Cholamandalam Investment and Finance Co Ltd	89	0.01	3 General Insurance Corp of India	9	-
31 Cipla Ltd	155	0.01	4 GFL Ltd	2	-
27 City Union Bank Ltd	66	0.01	3 GHCL Ltd	6	-
14 Coal India Ltd	32	-	- Gillette India Ltd	29	-
5 Cochin Shipyard Ltd	22	-	- GlaxoSmithKline Consumer Healthcare Ltd	27	-
3 Colgate-Palmolive India Ltd	51	-	1 GlaxoSmithKline Pharmaceuticals Ltd	20	-
15 Container Corp Of India Ltd	96	0.01	15 Glenmark Pharmaceuticals Ltd	54	-
8 Coromandel International Ltd	39	-	1 Godfrey Phillips India Ltd	15	-
66 Corp Bank	17	-	1 Godrej Agrovet Ltd	8	-
2 Cox & Kings Financial Service Ltd	-	-	9 Godrej Consumer Products Ltd	67	0.01
5 Cox & Kings Ltd	-	-	6 Godrej Industries Ltd	30	-
2 CRISIL Ltd	30	-	1 Godrej Properties Ltd	8	-
31 Crompton Greaves Consumer Electricals Ltd	85	0.01	22 Granules India Ltd	31	-
4 Cummins India Ltd	26	-	6 Graphite India Ltd	21	-
4 Cyient Ltd	17	-	12 Grasim Industries Ltd	102	0.01
12 Dabur India Ltd	57	0.01	4 Great Eastern Shipping Co Ltd	15	-
3 Dalmia Bharat Ltd	32	-	5 Greaves Cotton Ltd	7	-
2 DB Corp Ltd	3	-	3 Greenpanel Industries Ltd	2	-
20 DCB Bank Ltd	40	-	3 Greenply Industries Ltd	5	-
5 DCM Shriram Ltd	20	-	4 Grindwell Norton Ltd	22	-
4 Deepak Fertilisers & Petrochemicals Corp Ltd	4	-	4 Gujarat Alkalies & Chemicals Ltd	19	-
3 Deepak Nitrite Ltd	10	-	4 Gujarat Ambuja Exports Ltd	6	-
14 Dewan Housing Finance Corp Ltd	3	-	4 Gujarat Fluorochemicals Ltd	16	-
3 Dhampur Sugar Mills Ltd	5	-	14 Gujarat Gas Ltd	32	-
1 Dhanuka Agritech Ltd	4	-	15 Gujarat Mineral Development Corp Ltd	9	-
3 Dilip Buildcon Ltd	12	-	8 Gujarat Narmada Valley Fertilizers & Chemicals Ltd	16	-
12 Dish TV India Ltd	2	-	19 Gujarat Pipavav Port Ltd	18	-
7 Dishman Carbogen Amcis Ltd	9	-	17 Gujarat State Petronet Ltd	40	-
5 Divi's Laboratories Ltd	94	0.01	1 Gulf Oil Lubricants India Ltd	8	-
48 DLF Ltd	114	0.01	13 Hathway Cable & Datacom Ltd	3	-
2 Dr Lal PathLabs Ltd	32	-	- Hatsun Agro Product Ltd (non-voting rights)	-	-
9 Dr Reddy's Laboratories Ltd	274	0.02	3 Hatsun Agro Product Ltd (voting rights)	17	-
1 Dr Reddy's Laboratories Ltd, ADR	17	-	6 Havells India Ltd	46	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
India - 1.25% (continued)			India - 1.25% (continued)		
25 HCL Technologies Ltd	300	0.02	17 Jindal Saw Ltd	14	-
7 HDFC Life Insurance Co Ltd	42	-	3 Jindal Stainless Hisar Ltd	2	-
3 HealthCare Global Enterprises Ltd	3	-	5 Jindal Stainless Ltd	2	-
1 HEG Ltd	9	-	45 Jindal Steel & Power Ltd	78	0.01
6 HeidelbergCement India Ltd	11	-	2 JK Cement Ltd	24	-
5 Hemisphere Properties India Ltd	9	-	1 JK Lakshmi Cement Ltd	4	-
2 Heritage Foods Ltd	7	-	4 JK Paper Ltd	5	-
4 Hero MotoCorp Ltd	116	0.01	8 JK Tyre & Industries Ltd	6	-
10 Hexaware Technologies Ltd	36	-	19 JM Financial Ltd	19	-
90 HFCL Ltd	17	-	1 Johnson Controls-Hitachi Air Conditioning India Ltd	11	-
4 Hikal Ltd	5	-	41 JSW Energy Ltd	33	-
6 Himadri Speciality Chemical Ltd	4	-	80 JSW Steel Ltd	224	0.01
3 Himatsingka Seide Ltd	5	-	6 JTEKT India Ltd	5	-
109 Hindalco Industries Ltd	234	0.02	6 Jubilant Foodworks Ltd	105	0.01
27 Hindustan Petroleum Corp Ltd	81	0.01	9 Jubilant Life Sciences Ltd	50	-
10 Hindustan Unilever Ltd	216	0.01	3 Just Dial Ltd	18	-
- Honeywell Automation India Ltd	19	-	3 Jyothy Labs Ltd	5	-
18 Housing Development Finance Corp Ltd	434	0.03	5 Kajaria Ceramics Ltd	31	-
41 ICICI Bank Ltd	227	0.02	4 Kalpataru Power Transmission Ltd	18	-
1 ICICI Lombard General Insurance Co Ltd	19	-	2 Kalyani Steels Ltd	4	-
6 ICICI Prudential Life Insurance Co Ltd	32	-	3 Kansai Nerolac Paints Ltd	16	-
242 IDFC First Bank Ltd	122	0.01	16 Karnataka Bank Ltd	14	-
100 IDFC Ltd	38	-	48 Karur Vysya Bank Ltd	33	-
1 IFB Industries Ltd	8	-	2 Kaveri Seed Co Ltd	12	-
59 IFCI Ltd	4	-	11 KEC International Ltd	33	-
1 Igarashi Motors India Ltd	3	-	4 KEI Industries Ltd	22	-
14 IIFL Finance Ltd	25	-	2 Kiri Industries Ltd	7	-
9 IIFL Securities Ltd	3	-	4 Kirloskar Brothers Ltd	5	-
1 IIFL Wealth Management Ltd	18	-	8 Kirloskar Oil Engines Ltd	14	-
18 India Cements Ltd	16	-	4 KNR Constructions Ltd	9	-
30 Indiabulls Housing Finance Ltd	94	0.01	6 Kotak Mahindra Bank Ltd	95	0.01
4 Indiabulls Integrated Services Ltd	3	-	14 KPIT Technologies Ltd	14	-
25 Indiabulls Real Estate Ltd	19	-	1 KPR Mill Ltd	10	-
14 Indiabulls Ventures Ltd (non-voting rights)	27	-	5 KRBL Ltd	10	-
1 Indiabulls Ventures Ltd (voting rights)	1	-	1 KSB Ltd	9	-
13 Indian Bank	19	-	- Lakshmi Machine Works Ltd	8	-
32 Indian Hotels Co Ltd	51	-	21 Lakshmi Vilas Bank Ltd	4	-
2 Indian Hume Pipe Co Ltd	4	-	4 Laurus Labs Ltd	13	-
25 Indian Oil Corp Ltd	36	-	31 LIC Housing Finance Ltd	157	0.01
297 Indian Overseas Bank	34	-	10 LT Foods Ltd	2	-
6 Indo Count Industries Ltd	3	-	- Lumax Industries Ltd	4	-
13 Indraprastha Gas Ltd	56	0.01	21 Lupin Ltd	177	0.01
2 IndusInd Bank Ltd	27	-	1 LUX Industries Ltd	16	-
15 Infibeam Avenues Ltd	8	-	12 Magma Fincorp Ltd	7	-
1 Info Edge India Ltd	19	-	2 Mahanagar Gas Ltd	27	-
86 Infosys Ltd	648	0.04	- Maharashtra Scooters Ltd	17	-
12 Infosys Ltd, ADR	94	0.01	2 Maharashtra Seamless Ltd	9	-
1 Ingersoll Rand India Ltd	8	-	33 Mahindra & Mahindra Financial Services Ltd	126	0.01
7 Inox Leisure Ltd	28	-	35 Mahindra & Mahindra Ltd	199	0.01
3 Intellect Design Arena Ltd	5	-	10 Mahindra CIE Automotive Ltd	17	-
2 InterGlobe Aviation Ltd	36	-	3 Mahindra Holidays & Resorts India Ltd	7	-
2 Ipca Laboratories Ltd	28	-	2 Mahindra Lifespace Developers Ltd	8	-
13 IRB Infrastructure Developers Ltd	10	-	43 Manappuram Finance Ltd	71	0.01
79 ITC Ltd	208	0.01	16 Mangalore Refinery & Petrochemicals Ltd	8	-
4 ITD Cementation India Ltd	3	-	22 Marico Ltd	87	0.01
4 J Kumar Infraprojects Ltd	8	-	3 Maruti Suzuki India Ltd	229	0.02
5 Jagran Prakashan Ltd	3	-	1 MAS Financial Services Ltd	10	-
21 Jain Irrigation Systems Ltd	2	-	4 Max India Ltd	3	-
136 Jaiprakash Associates Ltd	3	-	2 Mayur Uniquoters Ltd	4	-
15 Jammu & Kashmir Bank Ltd	5	-	13 Meghmani Organics Ltd	8	-
11 Jamna Auto Industries Ltd	5	-	14 Minda Corp Ltd	14	-
2 JB Chemicals & Pharmaceuticals Ltd	10	-	7 Minda Industries Ltd	26	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
India - 1.25% (continued)			India - 1.25% (continued)		
3 Mindtree Ltd	21	-	6 Radico Khaitan Ltd	20	-
1 MM Forgings Ltd	4	-	14 Rain Industries Ltd	15	-
9 MOIL Ltd	13	-	8 Rajesh Exports Ltd	61	0.01
90 Motherson Sumi Systems Ltd	124	0.01	5 Rallis India Ltd	9	-
3 Motilal Oswal Financial Services Ltd	26	-	6 Ramco Cements Ltd	48	-
7 Mphasis Ltd	66	0.01	4 Ramco Industries Ltd	8	-
- MRF Ltd	76	0.01	1 Ramkrishna Forgings Ltd	4	-
12 Muthoot Finance Ltd	87	0.01	- Rane Holdings Ltd	3	-
3 Narayana Hrudayalaya Ltd	11	-	16 Rashtriya Chemicals & Fertilizers Ltd	9	-
9 Natco Pharma Ltd	59	0.01	2 Ratnamani Metals & Tubes Ltd	21	-
44 National Aluminium Co Ltd	21	-	2 Raymond Ltd	18	-
9 Nava Bharat Ventures Ltd	7	-	14 RBL Bank Ltd	55	0.01
1 Navin Fluorine International Ltd	11	-	78 REC Ltd	116	0.01
8 Navneet Education Ltd	9	-	23 Redington India Ltd	29	-
22 NBCC India Ltd	9	-	6 Relaxo Footwears Ltd	37	-
51 NCC Ltd	33	-	7 Reliance Capital Ltd	1	-
2 NESCO Ltd	12	-	113 Reliance Communications Ltd	1	-
1 Nestle India Ltd	102	0.01	37 Reliance Industries Ltd, GDR	1,249	0.08
- Newgen Software Technologies Ltd	1	-	7 Reliance Infrastructure Ltd	2	-
71 NHPC Ltd	18	-	89 Reliance Power Ltd	4	-
9 NIIT Ltd	10	-	3 Repco Home Finance Ltd	9	-
- NIIT Technologies Ltd	3	-	10 Sadbhav Engineering Ltd	14	-
1 Nilkamal Ltd	9	-	1 Sanofi India Ltd	45	-
7 NLC India Ltd	4	-	2 SBI Life Insurance Co Ltd	23	-
6 NOCIL Ltd	7	-	- Schaeffler India Ltd	19	-
4 NRB Bearings Ltd	4	-	1 Security & Intelligence Services India Ltd	9	-
44 NTPC Ltd	55	0.01	13 Sequent Scientific Ltd	9	-
9 Oberoi Realty Ltd	47	-	1 Shankara Building Products Ltd	2	-
29 Oil & Natural Gas Corp Ltd	42	-	2 Sharda Cropchem Ltd	4	-
12 Oil India Ltd	21	-	1 Sheela Foam Ltd	9	-
7 Omaxe Ltd	14	-	3 Shilpa Medicare Ltd	9	-
1 Oracle Financial Services Software Ltd	33	-	18 Shipping Corp of India Ltd	12	-
5 Orient Cement Ltd	4	-	- Shree Cement Ltd	43	-
4 Orient Refractories Ltd	10	-	3 Shriram City Union Finance Ltd	37	-
62 Oriental Bank of Commerce	39	-	17 Shriram Transport Finance Co Ltd	211	0.01
- Page Industries Ltd	56	0.01	2 Siemens Ltd	24	-
2 Paisalo Digital Ltd	9	-	1 Siyaram Silk Mills Ltd	3	-
3 Parag Milk Foods Ltd	5	-	1 SKF India Ltd	24	-
20 PC Jeweller Ltd	7	-	4 Sobha Ltd	20	-
5 Persistent Systems Ltd	38	-	2 Solar Industries India Ltd	19	-
69 Petronet LNG Ltd	202	0.01	- Solara Active Pharma Sciences Ltd	1	-
1 Pfizer Ltd	36	-	1 Somany Ceramics Ltd	3	-
6 Phillips Carbon Black Ltd	9	-	3 Somany Home Innovation Ltd	5	-
5 Phoenix Mills Ltd	40	-	5 Sonata Software Ltd	15	-
6 PI Industries Ltd	92	0.01	91 South Indian Bank Ltd	11	-
4 Pidilite Industries Ltd	49	-	3 Spencer's Retail Ltd	2	-
8 Piramal Enterprises Ltd	149	0.01	2 SRF Ltd	60	0.01
8 PNB Housing Finance Ltd	44	-	8 Star Cement Ltd	8	-
6 PNC Infratech Ltd	13	-	3 State Bank of India, GDR	117	0.01
1 Polyplex Corp Ltd	7	-	66 Steel Authority of India Ltd	28	-
72 Power Finance Corp Ltd	89	0.01	19 Sterlite Technologies Ltd	25	-
36 Power Grid Corp of India Ltd	76	0.01	5 Strides Pharma Science Ltd	21	-
10 Praj Industries Ltd	12	-	2 Subros Ltd	6	-
7 Prakash Industries Ltd	3	-	1 Sudarshan Chemical Industries	6	-
11 Prestige Estates Projects Ltd	37	-	32 Sun Pharmaceutical Industries Ltd	154	0.01
9 Prism Johnson Ltd	6	-	8 Sun TV Network Ltd	39	-
- Procter & Gamble Hygiene & Health Care Ltd	47	-	1 Sundaram Finance Holdings Ltd	1	-
30 PTC India Financial Services Ltd	4	-	2 Sundaram Finance Ltd	39	-
30 PTC India Ltd	18	-	- Sundaram-Clayton Ltd	5	-
56 Punjab National Bank	40	-	5 Sundram Fasteners Ltd	26	-
3 PVR Ltd	58	0.01	5 Suntek Realty Ltd	22	-
4 Qess Corp Ltd	21	-	4 Suprajit Engineering Ltd	8	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
India - 1.25% (continued)			India - 1.25% (continued)		
4 Supreme Industries Ltd	46	-	2 Vinati Organics Ltd	32	-
3 Supreme Petrochem Ltd	5	-	1 Vindhya Teelinks Ltd	6	-
2 Surya Roshni Ltd	4	-	2 VIP Industries Ltd	10	-
7 Suven Life Sciences Ltd	24	-	514 Vodafone Idea Ltd	38	-
86 Suzlon Energy Ltd	2	-	4 Voltas Ltd	27	-
2 Symphony Ltd	20	-	2 VRL Logistics Ltd	7	-
118 Syndicate Bank	38	-	1 VST Industries Ltd	25	-
6 Syngene International Ltd	21	-	- WABCO India Ltd	19	-
8 TAKE Solutions Ltd	9	-	11 Welspun Corp Ltd	17	-
7 Tata Chemicals Ltd	50	-	7 Welspun Enterprises Ltd	6	-
5 Tata Communications Ltd	25	-	44 Welspun India Ltd	25	-
15 Tata Consultancy Services Ltd	335	0.02	3 West Coast Paper Mills Ltd	6	-
2 Tata Elxsi Ltd	15	-	1 Wheels India Ltd	4	-
36 Tata Global Beverages Ltd	125	0.01	2 Whirlpool of India Ltd	57	0.01
1 Tata Metaliks Ltd	8	-	27 Wipro Ltd	70	0.01
138 Tata Motors Ltd	238	0.02	2 Wockhardt Ltd	6	-
5 Tata Motors Ltd, ADR	45	-	174 Yes Bank Ltd	128	0.01
70 Tata Power Co Ltd	43	-	45 Zee Entertainment Enterprises Ltd	138	0.01
38 Tata Steel Ltd	174	0.01	8 Zensar Technologies Ltd	17	-
1 TCI Express Ltd	9	-			
23 Tech Mahindra Ltd	190	0.01		21,363	1.25
1 Techno Electric & Engineering Co Ltd	3	-	Indonesia - 0.26%		
3 Tejas Networks Ltd	4	-	409 Ace Hardware Indonesia Tbk PT	35	-
10 Texmaco Rail & Engineering Ltd	4	-	1,841 Adaro Energy Tbk PT	124	0.01
1 Thermax Ltd	16	-	149 Adhi Karya Persero Tbk PT	9	-
3 Thirumalai Chemicals Ltd	2	-	198 AKR Corporindo Tbk PT	37	-
8 Thomas Cook India Ltd	14	-	1,315 Alam Sutera Realty Tbk PT	17	-
2 Thyrocare Technologies Ltd	11	-	788 Aneka Tambang Tbk	32	-
- Tide Water Oil Co India Ltd	1	-	39 Astra Agro Lestari Tbk PT	27	-
9 Time Technoplast Ltd	5	-	472 Astra International Tbk PT	168	0.01
2 Timken India Ltd	17	-	107 Astra Otoparts Tbk PT	7	-
11 Tinplate Co of India Ltd	17	-	330 Asuransi Kresna Mitra Tbk PT	17	-
9 Titan Co Ltd	106	0.01	1,115 Bank Bukopin Tbk	14	-
4 Torrent Pharmaceuticals Ltd	73	0.01	116 Bank Central Asia Tbk PT	200	0.01
8 Torrent Power Ltd	23	-	177 Bank Danamon Indonesia Tbk PT	36	-
4 Transport Corp of India Ltd	11	-	403 Bank Mandiri Persero Tbk PT	154	0.01
12 Trident Ltd	9	-	662 Bank Maybank Indonesia Tbk PT	7	-
15 Triveni Engineering & Industries Ltd	10	-	251 Bank Negara Indonesia Persero Tbk PT	103	0.01
8 Triveni Turbine Ltd	8	-	284 Bank Pan Indonesia Tbk PT	19	-
- TTK Prestige Ltd	9	-	310 Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	27	-
7 Tube Investments of India Ltd	35	-	199 Bank Pembangunan Daerah Jawa Timur Tbk PT	7	-
3 TV Today Network Ltd	9	-	449 Bank Permata Tbk PT	26	-
52 TV18 Broadcast Ltd	14	-	1,310 Bank Rakyat Indonesia Persero Tbk PT	294	0.02
2 TVS Motor Co Ltd	8	-	338 Bank Tabungan Negara Persero Tbk PT	39	-
- TVS Srichakra Ltd	4	-	2,720 Barito Pacific Tbk PT	203	0.01
105 UCO Bank	20	-	562 Bekasi Fajar Industrial Estate Tbk PT	6	-
3 Uflex Ltd	7	-	234 BFI Finance Indonesia Tbk PT	7	-
2 UltraTech Cement Ltd	74	0.01	151 BISI International Tbk PT	9	-
3 Unichem Laboratories Ltd	5	-	64 Blue Bird Tbk PT	8	-
36 Union Bank of India	24	-	777 Buana Lintas Lautan Tbk PT	8	-
3 United Breweries Ltd	47	-	336 Bukit Asam Tbk PT	44	0.01
15 United Spirits Ltd	98	0.01	648 Bumi Serpong Damai Tbk PT	44	-
38 UPL Ltd	232	0.02	285 Bumi Teknokultura Unggul Tbk PT	1	-
2 VA Tech Wabag Ltd	4	-	397 Capital Financial Indonesia Tbk PT	9	-
1 Vaibhav Global Ltd	10	-	361 Charoen Pokphand Indonesia Tbk PT	133	0.01
9 Vakrangee Ltd	4	-	1,049 Ciputra Development Tbk PT	58	0.01
2 Vardhman Textiles Ltd	15	-	701 Delta Dunia Makmur Tbk PT	9	-
7 Varun Beverages Ltd	52	-	460 Eagle High Plantations Tbk PT	2	-
119 Vedanta Ltd	185	0.01	726 Elnusa Tbk PT	11	-
11 Vedanta Ltd, ADR	68	0.01	173 Erajaya Swasembada Tbk PT	13	-
1 Venky's India Ltd	12	-	58 Gajah Tunggal Tbk PT	2	-
4 V-Guard Industries Ltd	11	-	651 Garuda Indonesia Persero Tbk PT	18	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Indonesia - 0.26% (continued)			Indonesia - 0.26% (continued)		
788 Global Mediacom Tbk PT	14	-	525 Surya Citra Media Tbk PT	34	-
39 Gudang Garam Tbk PT	107	0.01	751 Surya Esa Perkasa Tbk PT	11	-
8,647 Hanson International Tbk PT	24	-	749 Surya Semesta Internusa Tbk PT	28	-
123 Harum Energy Tbk PT	9	-	216 Telekomunikasi Indonesia Persero Tbk PT	46	0.01
286 Indah Kiat Pulp & Paper Corp Tbk PT	107	0.01	3 Telekomunikasi Indonesia Persero Tbk PT, ADR	72	0.01
213 Indika Energy Tbk PT	13	-	176 Tiga Pilar Sejahtera Food Tbk	-	-
48 Indo Tambangraya Megah Tbk PT	27	-	390 Timah Tbk PT	15	-
29 Indocement Tunggul Prakarsa Tbk PT	31	-	573 Tower Bersama Infrastructure Tbk PT	34	-
55 Indofood CBP Sukses Makmur Tbk PT	34	-	1,852 Trada Alam Minera Tbk PT	5	-
375 Indofood Sukses Makmur Tbk PT	163	0.01	226 Tunas Baru Lampung Tbk PT	10	-
55 Indosat Tbk PT	9	-	315 Ultrajaya Milk Industry & Trading Co Tbk PT	28	-
590 Industri dan Perdagangan Bintraco Dharma Tbk PT	7	-	25 Unilever Indonesia Tbk PT	58	0.01
329 Industri Jamu Dan Farmasi Sido Muncul Tbk PT	23	-	147 United Tractors Tbk PT	168	0.01
988 Intikramik Alamasri Industri Tbk PT	6	-	211 Vale Indonesia Tbk PT	35	-
675 Intiland Development Tbk PT	10	-	754 Visi Media Asia Tbk PT	3	-
551 Japfa Comfeed Indonesia Tbk PT	50	0.01	759 Waskita Beton Precast Tbk PT	12	-
99 Jasa Marga Persero Tbk PT	27	-	486 Waskita Karya Persero Tbk PT	33	-
176 Jaya Real Property Tbk PT	5	-	794 Wijaya Karya Beton Tbk PT	19	-
540 Kalbe Farma Tbk PT	45	0.01	322 Wijaya Karya Persero Tbk PT	31	-
543 Kapuas Prima Coal Tbk PT	12	-	392 XL Axiata Tbk PT	72	0.01
551 KMI Wire & Cable Tbk PT	17	-		4,382	0.26
140 Krakatau Steel Persero Tbk PT	2	-	Ireland - 0.30%		
911 Kresna Graha Investama Tbk PT	25	-	33 AIB Group PLC	84	0.01
127 Link Net Tbk PT	29	-	121 Bank of Ireland Group PLC	470	0.03
218 Lippo Cikarang Tbk PT	12	-	40 C&C Group PLC	156	0.01
2,965 Lippo Karawaci Tbk PT	40	-	84 Cairn Homes PLC	87	0.01
195 Malindo Feedmill Tbk PT	11	-	43 CRH PLC	1,278	0.08
178 Matahari Department Store Tbk PT	34	-	7 CRH PLC, ADR	208	0.01
376 Mayora Indah Tbk PT	42	-	2 Datalex PLC	1	-
788 Medco Energi Internasional Tbk PT	31	-	4 FBD Holdings PLC	30	-
681 Media Nusantara Citra Tbk PT	47	0.01	7 Flutter Entertainment PLC	575	0.03
193 Metrodata Electronics Tbk PT	18	-	11 Glanbia PLC	98	0.01
670 Mitra Adiperkasa Tbk PT	37	-	21 Irish Continental Group PLC	83	-
175 Mitra Keluarga Karyasehat Tbk PT	26	-	- Kenmare Resources PLC	-	-
1,192 MNC Investama Tbk PT	4	-	4 Kerry Group PLC	379	0.02
3,321 MNC Land Tbk PT	21	-	26 Kingspan Group PLC	1,070	0.06
1,762 Modernland Realty Tbk PT	21	-	14 Permanent TSB Group Holdings PLC	12	-
79 Pabrik Kertas Tjiwi Kimia Tbk PT	40	-	19 Smurfit Kappa Group PLC	516	0.03
1,578 Pakuwon Jati Tbk PT	49	0.01		5,047	0.30
409 Pan Brothers Tbk PT	15	-	Israel - 0.25%		
1,281 Panin Financial Tbk PT	19	-	2 ADO Group Ltd	35	-
137 Paninvest Tbk PT	8	-	- Afcon Holdings Ltd	6	-
396 Perusahaan Gas Negara Tbk PT	42	-	1 AFI Properties Ltd	21	-
471 Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	35	-	3 Airport City Ltd	50	-
63 Pool Advista Indonesia Tbk PT	3	-	1 Albaad Massuot Yitzhak Ltd	3	-
375 PP Persero Tbk PT	28	-	2 Allot Ltd	11	-
1,603 PP Properti Tbk PT	5	-	6 Alony Hetz Properties & Investments Ltd	65	0.01
1,423 Puradelta Lestari Tbk PT	25	-	1 Alrov Properties and Lodgings Ltd	34	-
331 Ramayana Lestari Sentosa Tbk PT	18	-	7 Amot Investments Ltd	39	-
5,171 Rimo International Lestari Tbk PT	14	-	1 Arad Ltd	14	-
406 Salim Ivomas Pratama Tbk PT	8	-	20 Arko Holdings Ltd	8	-
1,280 Sarana Menara Nusantara Tbk PT	51	0.01	3 Ashtrom Group Ltd	34	-
448 Sawit Sumbermas Sarana Tbk PT	21	-	3 Ashtrom Properties Ltd	16	-
118 Selamat Sempurna Tbk PT	8	-	1 AudioCodes Ltd (Israel listing)	25	-
206 Semen Baturaja Persero Tbk PT	4	-	3 AudioCodes Ltd (US listing)	60	0.01
114 Semen Indonesia Persero Tbk PT	72	0.01	8 Avgol Industries 1953 Ltd	6	-
2,238 Sentul City Tbk PT	10	-	10 Azorim-Investment Development & Construction Co Ltd	14	-
12 Siloam International Hospitals Tbk PT	5	-	1 Azrieli Group Ltd	31	-
903 Sri Rejeki Isman Tbk PT	12	-	28 Bank Hapoalim BM	174	0.01
104 Sumber Alfaria Trijaya Tbk PT	5	-	77 Bank Leumi Le-Israel BM	429	0.03
842 Summarecon Agung Tbk PT	47	0.01	- Bayside Land Corp	47	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Israel - 0.25% (continued)			Israel - 0.25% (continued)		
- Bet Shemesh Engines Holdings 1997 Ltd	12	-	- Nice Ltd	16	-
38 Bezeq The Israeli Telecommunication Corp Ltd	24	-	1 Nice Ltd, ADR	166	0.01
- Big Shopping Centers Ltd	22	-	2 Nova Measuring Instruments Ltd	65	0.01
- Blue Square Real Estate Ltd	15	-	24 Novolog Ltd	9	-
- Brack Capital Properties NV	7	-	233 Oil Refineries Ltd	88	0.01
2 Camtek Ltd	18	-	- One Software Technologies Ltd	14	-
4 Carasso Motors Ltd	14	-	4 OPC Energy Ltd	24	-
1 Cellcom Israel Ltd (Israel listing)	3	-	14 Partner Communications Co Ltd	51	-
4 Cellcom Israel Ltd (US listing)	9	-	1 Paz Oil Co Ltd	138	0.01
5 Ceragon Networks Ltd	7	-	2 Perion Network Ltd	6	-
5 Clal Insurance Enterprises Holdings Ltd	58	0.01	16 Phoenix Holdings Ltd	76	0.01
- Danel Adir Yeoshua Ltd	14	-	- Plasson Industries Ltd	11	-
3 Delek Automotive Systems Ltd	12	-	1 Rami Levy Chain Stores Hashikma Marketing		
- Delek Group Ltd	46	-	2006 Ltd	22	-
1 Delta Galil Industries Ltd	27	-	1 Scope Metals Group Ltd	10	-
1 Dor Alon Energy in Israel 1988 Ltd	14	-	11 Shapir Engineering and Industry Ltd	54	0.01
30 El Al Israel Airlines	7	-	24 Shikun & Binui Ltd	81	0.01
1 Electra Consumer Products 1970 Ltd	19	-	10 Shufersal Ltd	48	-
- Electra Ltd	61	0.01	2 Strauss Group Ltd	59	0.01
2 Electra Real Estate Ltd	9	-	- Tadiran Holdings Ltd	14	-
10 Energix-Renewable Energies Ltd	22	-	3 Teva Pharmaceutical Industries Ltd	22	-
2 Equital Ltd	47	-	6 Teva Pharmaceutical Industries Ltd, ADR	44	-
5 First International Bank Of Israel Ltd	119	0.01	8 Tower Semiconductor Ltd	140	0.01
- FMS Enterprises Migun Ltd	9	-	3 Union Bank of Israel	11	-
1 Formula Systems 1985 Ltd	65	0.01	1 Victory Supermarket Chain Ltd	10	-
2 Fox Wize Ltd	47	-	1 YH Dimri Construction & Development Ltd	11	-
2 Gilat Satellite Networks Ltd	16	-		4,185	0.25
- Hadera Paper Ltd	9	-	Italy - 0.99%		
1 Ham-Let Israel-Canada Ltd	7	-	159 A2A SpA	230	0.01
15 Harel Insurance Investments & Financial Services Ltd	95	0.01	6 ACEA SpA	103	0.01
1 Hilan Ltd	43	-	12 Amplifon SpA	281	0.02
- IDI Insurance Co Ltd	11	-	31 Anima Holding SpA	122	0.01
- IES Holdings Ltd	14	-	17 Arnoldo Mondadori Editore SpA	32	-
8 Industrial Buildings Corp Ltd	17	-	8 Ascopiave SpA	27	-
5 Inrom Construction Industries Ltd	18	-	18 Assicurazioni Generali SpA	277	0.02
21 Israel Chemicals Ltd	77	0.01	11 Atlantia SpA	183	0.01
39 Israel Discount Bank Ltd	137	0.01	15 Autogrill SpA	124	0.01
1 Israel Land Development - Urban Renewal Ltd	11	-	- Autostrade Meridionali SpA	8	-
- Isras Investment Co Ltd	29	-	1 Avio SpA	17	-
2 Kamada Ltd	10	-	14 Azimut Holding SpA	280	0.02
2 Kenon Holdings Ltd	25	-	3,481 Banca Carige SpA	2	-
- Kerur Holdings Ltd	8	-	14 Banca Farmafactoring SpA	64	-
- Kilil Industries Ltd	8	-	5 Banca Generali SpA	115	0.01
- Levinstein Properties Ltd	9	-	3 Banca IFIS SpA	35	-
2 Magic Software Enterprises Ltd (Israel listing)	13	-	1 Banca Monte dei Paschi di Siena SpA	1	-
8 Magic Software Enterprises Ltd (US listing)	60	0.01	49 Banca Popolare di Sondrio SCPA	90	0.01
- Malam - Team Ltd	14	-	8 Banca Sistema SpA	13	-
4 Matrix IT Ltd	55	0.01	161 Banco BPM SpA	277	0.02
5 Maytronics Ltd	32	-	4 Banco di Desio e della Brianza SpA	8	-
7 Mediterranean Towers Ltd	17	-	4 BasicNet SpA	19	-
1 Mega Or Holdings Ltd	24	-	12 BE SpA	13	-
- Mehadrin Ltd	2	-	1 Biesse SpA	18	-
4 Meitav Dash Investments Ltd	11	-	55 BPER Banca	204	0.01
1 Melisron Ltd	51	-	3 Brunello Cucinelli SpA	91	0.01
3 Menora Mivtachim Holdings Ltd	34	-	6 Buzzi Unicem SpA	120	0.01
47 Migdal Insurance & Financial Holdings Ltd	37	-	8 Cairo Communication SpA	20	-
1 Mivtach Shamir Holdings Ltd	10	-	1 Carel Industries SpA	15	-
10 Mizrahi Tefahot Bank Ltd	215	0.01	4 Cementir Holding NV	25	-
6 Naphtha Israel Petroleum Corp Ltd	27	-	22 Cerved Group SpA	167	0.01
2 Nawi Brothers Ltd	9	-	49 CIR-Compagnie Industriali Riunite SpA	44	-
- Neto ME Holdings Ltd	11	-	49 CNH Industrial NV	407	0.03
			13 Credito Emiliano SpA	61	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Italy - 0.99% (continued)			Italy - 0.99% (continued)		
974 Credito Valtellinese SpA	58	-	1 Sabaf SpA	12	-
53 d'Amico International Shipping SA	6	-	13 Safilo Group SpA	16	-
2 Danieli & C Officine Meccaniche SpA	29	-	52 Saipem SpA	182	0.01
2 Datalogic SpA	23	-	26 Salini Impregilo SpA	38	-
32 Davide Campari-Milano SpA	225	0.01	6 Salvatore Ferragamo SpA	96	0.01
4 De' Longhi SpA	64	0.01	84 Saras SpA	114	0.01
16 DeA Capital SpA	18	-	3 Servizi Italia SpA	9	-
2 DiaSorin SpA	248	0.02	1 Sesa SpA	35	-
4 doValue SpA	39	-	61 Snam SpA	234	0.01
1 El.En. SpA	28	-	23 Societa Cattolica di Assicurazioni SC	140	0.01
9 Emak SpA	7	-	4 Societa Iniziative Autostradali e Servizi SpA	55	-
19 Enav SpA	85	0.01	4 Sogefi SpA	6	-
187 Enel SpA	1,092	0.07	3 SOL SpA	32	-
120 Eni SpA	1,399	0.08	7 Tamburi Investment Partners SpA	43	-
7 ERG SpA	117	0.01	10 Technogym SpA	98	0.01
3 Esprinet SpA	11	-	718 Telecom Italia SpA	347	0.02
5 Eurotech SpA	34	-	8 Tenaris SA	63	-
15 Falck Renewables SpA	64	-	49 Terna Rete Elettrica Nazionale SpA	245	0.02
3 Ferrari NV	413	0.03	2 Tinexta SpA	18	-
103 Fiat Chrysler Automobiles NV (Italy listing)	1,177	0.07	1 Tod's SpA	33	-
2 Fiat Chrysler Automobiles NV (US listing)	22	-	72 UniCredit SpA	769	0.05
5 Fiera Milano SpA	20	-	1 Unieuro SpA	16	-
1 Fila SpA	10	-	134 Unione di Banche Italiane SpA	334	0.02
50 Fincantieri SpA	38	-	57 Unipol Gruppo SpA	258	0.02
41 FinecoBank Banca Fineco SpA	390	0.02	91 UnipolSai Assicurazioni SpA	204	0.01
17 FNM SpA	10	-	3 Zignago Vetro SpA	29	-
18 Freni Brembo SpA	167	0.01		16,929	0.99
21 GEDI Gruppo Editoriale SpA	5	-	Japan - 8.03%		
5 Geox SpA	5	-	6 77 Bank Ltd	81	0.01
3 Gruppo MutuiOnline SpA	45	-	2 A&D Co Ltd	11	-
88 Hera SpA	301	0.02	1 ABC-Mart Inc	41	-
7 Illimity Bank SpA	59	-	1 Abist Co Ltd	9	-
2 IMA Industria Macchine Automatiche SpA	127	0.01	1 Achilles Corp	16	-
34 IMMSI SpA	17	-	7 Acom Co Ltd	23	-
15 Intek Group SpA	4	-	29 AD Works Co Ltd	6	-
8 Interpump Group SpA	185	0.01	3 Adastria Co Ltd	50	-
267 Intesa Sanpaolo SpA	522	0.03	10 ADEKA Corp	119	0.01
42 Iren SpA	100	0.01	1 Ad-sol Nissin Corp	22	-
38 Italgas SpA	184	0.01	2 Advan Co Ltd	14	-
2 Italmobiliare SpA	48	-	2 Advantest Corp	68	0.01
1 IVS Group SA	8	-	- Adventure Inc	8	-
31 Juventus Football Club SpA	36	-	23 Aeon Co Ltd	371	0.02
1 La Doria SpA	11	-	2 Aeon Delight Co Ltd	60	-
44 Leonardo SpA	400	0.02	1 Aeon Fantasy Co Ltd	25	-
15 Maire Tecnimont SpA	32	-	14 AEON Financial Service Co Ltd	159	0.01
3 MARR SpA	57	-	2 Aeon Hokkaido Corp	13	-
2 Massimo Zanetti Beverage Group SpA	10	-	5 Aeon Mall Co Ltd	67	0.01
71 Mediaset SpA	165	0.01	1 Aeria Inc	8	-
42 Mediobanca Banca di Credito Finanziario SpA	359	0.02	12 AGC Inc	346	0.02
11 Moncler SpA	386	0.02	1 Agro-Kanesho Co Ltd	9	-
23 OVS SpA	41	-	2 Ahresty Corp	9	-
27 Piaggio & C SpA	68	0.01	3 Ai Holdings Corp	37	-
38 Pirelli & C SpA	164	0.01	3 Aica Kogyo Co Ltd	64	0.01
34 Poste Italiane SpA	306	0.02	1 Aichi Bank Ltd	21	-
1 Prima Industrie SpA	12	-	4 Aichi Corp	22	-
10 Prysmian SpA	184	0.01	1 Aichi Steel Corp	31	-
8 RAI Way SpA	43	-	- Aichi Tokei Denki Co Ltd	12	-
6 Recordati SpA	197	0.01	7 Aida Engineering Ltd	47	-
18 Reno de Medici SpA	14	-	45 Aiful Corp	79	0.01
1 Reply SpA	88	0.01	3 Ain Holdings Inc	154	0.01
14 Retelit SpA	20	-	1 Aiphone Co Ltd	13	-
13 Rizzoli Corriere Della Sera Mediagroup SpA	13	-	13 Air Water Inc	164	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
2 Airport Facilities Co Ltd	8	-	3 ASKA Pharmaceutical Co Ltd	26	-
4 Aisan Industry Co Ltd	26	-	2 ASKUL Corp	33	-
14 Aisin Seiki Co Ltd	397	0.02	44 Astellas Pharma Inc	587	0.04
1 AIT Corp	9	-	1 Asti Corp	8	-
3 Aizawa Securities Co Ltd	16	-	1 Asukanet Co Ltd	9	-
20 Ajinomoto Co Inc	257	0.02	1 Ateam Inc	9	-
1 Ajis Co Ltd	17	-	8 Atom Corp	56	-
7 Akatsuki Corp	16	-	1 Atrac Inc	21	-
- Akatsuki Inc	18	-	2 Atsugi Co Ltd	13	-
14 Akebono Brake Industry Co Ltd	25	-	2 Aucnet Inc	14	-
2 Akita Bank Ltd	26	-	5 Autobacs Seven Co Ltd	63	0.01
1 Albis Co Ltd	11	-	1 Avant Corp	9	-
3 Alconix Corp	33	-	4 Avex Inc	33	-
6 Alfresa Holdings Corp	98	0.01	4 Awa Bank Ltd	71	0.01
1 Alinco Inc	12	-	2 Axial Retailing Inc	52	-
3 Alpen Co Ltd	36	-	3 Azbil Corp	70	0.01
1 Alpha Corp	11	-	5 Bandai Namco Holdings Inc	230	0.01
1 Alpha Systems Inc	14	-	4 Bando Chemical Industries Ltd	28	-
20 Alps Alpine Co Ltd	344	0.02	2 Bank of Iwate Ltd	39	-
2 Alps Logistics Co Ltd	10	-	1 Bank of Kochi Ltd	9	-
2 Altech Corp	19	-	5 Bank of Kyoto Ltd	153	0.01
27 Amada Holdings Co Ltd	235	0.02	2 Bank of Nagoya Ltd	45	-
4 Amano Corp	88	0.01	2 Bank of Okinawa Ltd	65	0.01
1 Amiyaki Tei Co Ltd	13	-	1 Bank of Saga Ltd	17	-
1 Amuse Inc	15	-	6 Bank of the Ryukyus Ltd	54	-
2 ANA Holdings Inc	42	-	1 Bank of Toyama Ltd	9	-
2 Anest Iwata Corp	13	-	1 Baroque Japan Ltd	9	-
1 Anicom Holdings Inc	25	-	2 BayCurrent Consulting Inc	83	0.01
1 Anritsu Corp	19	-	1 Belc Co Ltd	40	-
- AOI Electronics Co Ltd	5	-	4 Bell System24 Holdings Inc	44	-
2 AOI TYO Holdings Inc	9	-	8 Belluna Co Ltd	40	-
5 AOKI Holdings Inc	44	-	4 Benefit One Inc	67	0.01
2 Aomori Bank Ltd	50	-	3 Benesse Holdings Inc	71	0.01
5 Aoyama Trading Co Ltd	60	-	1 Bengo4.com Inc	26	-
2 Aoyama Zaisan Networks Co Ltd	23	-	8 Bic Camera Inc	70	0.01
10 Aozora Bank Ltd	201	0.01	- Biofermin Pharmaceutical Co Ltd	7	-
1 Apaman Co Ltd	4	-	2 BML Inc	50	-
2 Arakawa Chemical Industries Ltd	19	-	1 Bourbon Corp (Japan listing)	9	-
2 Arata Corp	46	-	1 BP Castrol KK	9	-
4 Arcland Sakamoto Co Ltd	32	-	22 Bridgestone Corp	679	0.04
2 Arcland Service Holdings Co Ltd	21	-	8 Broadleaf Co Ltd	39	-
5 Arcs Co Ltd	85	0.01	2 BRONCO BILLY Co Ltd	31	-
1 Arealink Co Ltd	10	-	14 Brother Industries Ltd	212	0.01
1 Argo Graphics Inc	32	-	1 Bull-Dog Sauce Co Ltd	11	-
- Ariake Japan Co Ltd	22	-	7 Bunka Shutter Co Ltd	50	-
5 Arisawa Manufacturing Co Ltd	38	-	1 C Uyemura & Co Ltd	54	-
1 Artnature Inc	8	-	2 CAC Holdings Corp	21	-
2 ArtSpark Holdings Inc	12	-	6 Calbee Inc	152	0.01
1 As One Corp	40	-	1 Can Do Co Ltd	10	-
2 Asahi Broadcasting Group Holdings Corp	9	-	3 Canon Electronics Inc	40	-
2 Asahi Co Ltd	16	-	13 Canon Inc	280	0.02
6 Asahi Diamond Industrial Co Ltd	29	-	2 Canon Marketing Japan Inc	45	-
10 Asahi Group Holdings Ltd	357	0.02	8 Capcom Co Ltd	141	0.01
4 Asahi Holdings Inc	75	0.01	3 Carlit Holdings Co Ltd	12	-
6 Asahi Intecc Co Ltd	135	0.01	11 Casio Computer Co Ltd	159	0.01
55 Asahi Kasei Corp	480	0.03	1 Cawachi Ltd	21	-
1 Asahi Kogyosha Co Ltd	15	-	1 Central Automotive Products Ltd	25	-
2 Asahi Yukizai Corp	26	-	5 Central Glass Co Ltd	87	0.01
1 Asanuma Corp	22	-	2 Central Japan Railway Co	289	0.02
1 Ashimori Industry Co Ltd	6	-	1 Central Security Patrols Co Ltd	23	-
2 Asia Pile Holdings Corp	9	-	1 Central Sports Co Ltd	14	-
4 Asics Corp	46	-	2 Charm Care Corp	22	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
22 Chiba Bank Ltd	98	0.01	4 Daifuku Co Ltd	176	0.01
4 Chiba Kogyo Bank Ltd	11	-	2 Daihatsu Diesel Manufacturing Co Ltd	10	-
3 Chilled & Frozen Logistics Holdings Co Ltd	27	-	2 Daihen Corp	41	-
1 Chimney Co Ltd	10	-	2 Daiho Corp	47	-
1 Chino Corp	14	-	1 Daiichi Jitsugyo Co Ltd	26	-
2 Chiyoda Co Ltd	25	-	1 Daiichi Kensetsu Corp	10	-
1 Chiyoda Integre Co Ltd	15	-	3 Daiichi Kigenso Kagaku-Kogyo Co Ltd	19	-
2 Chofu Seisakusho Co Ltd	38	-	21 Dai-ichi Life Holdings Inc	262	0.02
1 Chori Co Ltd	19	-	2 Daiichi Sankyo Co Ltd	95	0.01
10 Chubu Electric Power Co Inc	113	0.01	1 Dai-ichi Seiko Co Ltd	22	-
3 Chubu Shiryō Co Ltd	29	-	3 Daiichikosho Co Ltd	126	0.01
4 Chudenko Corp	67	0.01	1 Daiken Corp	17	-
1 Chuetsu Pulp & Paper Co Ltd	8	-	2 Daiken Medical Co Ltd	7	-
1 Chugai Pharmaceutical Co Ltd	68	0.01	4 Daiki Aluminium Industry Co Ltd	22	-
1 Chugai Ro Co Ltd	7	-	1 Daiki Axis Co Ltd	9	-
18 Chugoku Bank Ltd	139	0.01	4 Daikin Industries Ltd	411	0.03
9 Chugoku Electric Power Co Inc	97	0.01	1 Daikoku Denki Co Ltd	11	-
7 Chugoku Marine Paints Ltd	50	-	1 Daikokutenbussan Co Ltd	18	-
1 Chukyo Bank Ltd	16	-	6 Daikyonishikawa Corp	36	-
1 Chuo Spring Co Ltd	10	-	2 Dainichi Co Ltd	9	-
1 Chuo Warehouse Co Ltd	11	-	2 Dainichiseika Color & Chemicals Manufacturing Co Ltd	42	-
5 CI Takiron Corp	24	-	7 Daio Paper Corp	71	0.01
35 Citizen Watch Co Ltd	152	0.01	2 Daiseki Co Ltd	45	-
4 CKD Corp	50	-	5 Daishi Hokuetsu Financial Group Inc	108	0.01
1 CK-San-Etsu Co Ltd	11	-	1 Daisue Construction Co Ltd	9	-
2 Cleanup Corp	9	-	2 Daito Bank Ltd	8	-
1 CMIC Holdings Co Ltd	14	-	1 Daito Pharmaceutical Co Ltd	34	-
4 CMK Corp	20	-	3 Daito Trust Construction Co Ltd	252	0.02
5 Coca-Cola Bottlers Japan Holdings Inc	93	0.01	1 Daitron Co Ltd	11	-
2 Cocokara fine Inc	86	0.01	28 Daiwa House Industry Co Ltd	671	0.04
1 Coco's Japan Co Ltd	16	-	4 Daiwa Industries Ltd	35	-
6 Colowide Co Ltd	88	0.01	65 Daiwa Securities Group Inc	254	0.02
2 Computer Engineering & Consulting Ltd	35	-	2 Daiwabo Holdings Co Ltd	92	0.01
1 Computer Institute of Japan Ltd	10	-	12 DCM Holdings Co Ltd	92	0.01
6 COMSYS Holdings Corp	128	0.01	1 DD Holdings Co Ltd	12	-
2 Comture Corp	33	-	6 DDS Inc	14	-
45 Concordia Financial Group Ltd	140	0.01	2 Dear Life Co Ltd	7	-
2 CONEXIO Corp	23	-	1 Demae-Can Co Ltd	7	-
2 Corona Corp	18	-	7 DeNA Co Ltd	90	0.01
4 Cosel Co Ltd	36	-	8 Denka Co Ltd	175	0.01
8 Cosmo Energy Holdings Co Ltd	132	0.01	1 Denki Kogyo Co Ltd	26	-
3 Cosmos Initia Co Ltd	16	-	1 Densan System Co Ltd	21	-
1 Cosmos Pharmaceutical Corp	125	0.01	8 Denso Corp	292	0.02
1 Cota Co Ltd	12	-	7 Dentsu Inc	186	0.01
4 Create Restaurants Holdings Inc	56	-	2 Denyo Co Ltd	29	-
3 Create SD Holdings Co Ltd	49	-	3 Descente Ltd	43	-
19 Credit Saison Co Ltd	239	0.02	7 Dexerials Corp	52	-
1 Creek & River Co Ltd	9	-	9 DIC Corp	189	0.01
1 Cresco Ltd	18	-	1 Digital Arts Inc	36	-
1 CTI Engineering Co Ltd	17	-	2 Digital Garage Inc	68	0.01
3 CTS Co Ltd	16	-	2 Digital Hearts Holdings Co Ltd	11	-
4 CyberAgent Inc	107	0.01	1 Digital Information Technologies Corp	13	-
2 Cybozu Inc	21	-	4 Dip Corp	80	0.01
10 Dai Nippon Printing Co Ltd	203	0.01	1 Disco Corp	150	0.01
3 Dai Nippon Toryo Co Ltd	26	-	1 DKS Co Ltd	32	-
4 Daibiru Corp	34	-	11 DMG Mori Co Ltd	140	0.01
29 Daicel Corp	224	0.01	2 Doshisha Co Ltd	29	-
2 Dai-Dan Co Ltd	35	-	1 Double Standard Inc	23	-
1 Daido Kogyo Co Ltd	5	-	4 Doutor Nichires Holdings Co Ltd	59	-
4 Daido Metal Co Ltd	22	-	6 Dowa Holdings Co Ltd	155	0.01
3 Daido Steel Co Ltd	122	0.01	3 DTS Corp	43	-
2 Daidoh Ltd	5	-			

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
5 Duskin Co Ltd	99	0.01	1 Freund Corp	3	-
1 Dvx Inc	10	-	2 F-Tech Inc	8	-
1 DyDo Group Holdings Inc	36	-	2 FTGroup Co Ltd	21	-
3 Eagle Industry Co Ltd	27	-	2 Fudo Tetra Corp	23	-
1 Earth Corp	20	-	2 Fuji Co Ltd	32	-
4 East Japan Railway Co	265	0.02	8 Fuji Corp (Aichi)	115	0.01
2 EAT&Co Ltd	20	-	1 Fuji Corp (Miyagi)	11	-
9 Ebara Corp	209	0.01	4 Fuji Corp Ltd	19	-
1 Ebara Foods Industry Inc	9	-	8 Fuji Electric Co Ltd	195	0.01
1 Ebara Jitsugyo Co Ltd	19	-	2 Fuji Kyuko Co Ltd	45	-
1 Eco's Co Ltd	12	-	4 Fuji Media Holdings Inc	42	-
11 EDION Corp	94	0.01	5 Fuji Oil Co Ltd	9	-
3 EF-ON Inc	16	-	3 Fuji Oil Holdings Inc	72	0.01
2 eGuarantee Inc	21	-	2 Fuji Pharma Co Ltd	20	-
1 E-Guardian Inc	11	-	4 Fuji Seal International Inc	73	0.01
4 Ehime Bank Ltd	35	-	2 Fuji Soft Inc	67	0.01
4 Eidai Co Ltd	10	-	1 Fujiibo Holdings Inc	22	-
2 Eiken Chemical Co Ltd	28	-	3 Fujicco Co Ltd	39	-
2 Eisai Co Ltd	130	0.01	5 Fujifilm Holdings Corp	187	0.01
2 Eizo Corp	52	-	2 Fujikura Composites Inc	7	-
2 Elan Corp	18	-	2 Fujikura Kasei Co Ltd	10	-
2 Elecom Co Ltd	47	-	31 Fujikura Ltd	105	0.01
3 Electric Power Development Co Ltd	56	-	2 Fujimori Kogyo Co Ltd	47	-
2 Elematec Corp	12	-	2 Fujishoji Co Ltd	11	-
3 EM Systems Co Ltd	38	-	1 Fujita Kanko Inc	12	-
1 Endo Lighting Corp	6	-	5 Fujitec Co Ltd	61	-
3 Enigmo Inc	19	-	1 Fujitsu Frontech Ltd	11	-
3 en-japan Inc	105	0.01	6 Fujitsu General Ltd	90	0.01
1 Enplas Corp	23	-	7 Fujitsu Ltd	494	0.03
3 EPS Holdings Inc	26	-	1 Fujiya Co Ltd	17	-
2 eRex Co Ltd	27	-	1 FuKoKu Co Ltd	7	-
6 ES-Con Japan Ltd	44	-	1 Fukuda Corp	24	-
2 ESCRIT Inc	13	-	1 Fukuda Denshi Co Ltd	38	-
1 Eslead Corp	15	-	3 Fukui Bank Ltd	31	-
1 ESPEC Corp	17	-	1 Fukui Computer Holdings Inc	30	-
1 Excel Co Ltd	7	-	15 Fukuoka Financial Group Inc	215	0.01
4 Exedy Corp	66	0.01	2 Fukushima Bank Ltd	4	-
1 Ezaki Glico Co Ltd	50	-	2 Fukushima Industries Corp	40	-
7 F@N Communications Inc	26	-	4 Fukuyama Transporting Co Ltd	115	0.01
1 Faith Inc	8	-	2 FULLCAST Holdings Co Ltd	39	-
1 Falco Holdings Co Ltd	9	-	2 Funai Electric Co Ltd	9	-
4 FamilyMart Co Ltd	67	0.01	3 Funai Soken Holdings Inc	54	-
3 FancI Corp	72	0.01	2 Furukawa Battery Co Ltd	11	-
- FANUC Corp	72	0.01	4 Furukawa Co Ltd	45	-
1 Fast Retailing Co Ltd	503	0.03	9 Furukawa Electric Co Ltd	185	0.01
4 FCC Co Ltd	65	0.01	2 Furuno Electric Co Ltd	20	-
1 FDK Corp	7	-	1 Furusato Industries Ltd	9	-
23 Feed One Co Ltd	27	-	1 Furuya Metal Co Ltd	28	-
3 Ferrotec Holdings Corp	23	-	1 Furu Corp	9	-
1 FFRI Inc	12	-	2 Fuso Chemical Co Ltd	54	-
24 FIDEA Holdings Co Ltd	23	-	1 Fuso Pharmaceutical Industries Ltd	7	-
1 Fields Corp	3	-	5 Futaba Corp	49	-
8 Financial Products Group Co Ltd	61	-	6 Futaba Industrial Co Ltd	35	-
1 FINDEX Inc	11	-	2 Future Corp	28	-
8 First Bank of Toyama Ltd	21	-	2 Fuyo General Lease Co Ltd	117	0.01
1 First Juken Co Ltd	8	-	1 G-7 Holdings Inc	31	-
2 Fixstars Corp	17	-	1 Gakken Holdings Co Ltd	31	-
3 FJ Next Co Ltd	20	-	1 Gakkyusha Co Ltd	8	-
3 Foster Electric Co Ltd	43	-	2 GCA Corp	11	-
2 FP Corp	110	0.01	3 Gecoss Corp	17	-
1 France Bed Holdings Co Ltd	11	-	1 Genki Sushi Co Ltd	17	-
2 Freebit Co Ltd	12	-	1 Genky DrugStores Co Ltd	25	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
4 Geo Holdings Corp	36	-	3 HIS Co Ltd	67	0.01
1 Geostr Corp	5	-	2 Hisaka Works Ltd	11	-
1 Giken Ltd	31	-	7 Hitachi Capital Corp	134	0.01
1 GL Sciences Inc	12	-	8 Hitachi Chemical Co Ltd	220	0.01
1 Globberide Inc	19	-	8 Hitachi Construction Machinery Co Ltd	167	0.01
6 Glory Ltd	131	0.01	3 Hitachi High-Technologies Corp	151	0.01
5 Glosel Co Ltd	17	-	39 Hitachi Ltd	1,180	0.07
1 GMO Cloud KK	16	-	11 Hitachi Metals Ltd	118	0.01
4 GMO Financial Holdings Inc	18	-	4 Hitachi Transport System Ltd	88	0.01
6 GMO internet Inc	100	0.01	23 Hitachi Zosen Corp	67	0.01
1 GMO Payment Gateway Inc	44	-	1 Hito Communications Holdings Inc	8	-
1 Godo Steel Ltd	20	-	2 Hochiki Corp	17	-
3 Goldcrest Co Ltd	41	-	1 Hodogaya Chemical Co Ltd	20	-
1 Goldwin Inc	67	0.01	2 Hoky Medical Co Ltd	59	-
14 Gree Inc	53	-	- Hokkaido Coca-Cola Bottling Co Ltd	11	-
1 Greens Co Ltd	10	-	14 Hokkaido Electric Power Co Inc	52	-
9 GS Yuasa Corp	135	0.01	2 Hokkaido Gas Co Ltd	20	-
4 G-Tekt Corp	44	-	1 Hokkan Holdings Ltd	11	-
1 Gun-Ei Chemical Industry Co Ltd	10	-	2 Hokko Chemical Industry Co Ltd	7	-
4 GungHo Online Entertainment Inc	64	0.01	3 Hokkoku Bank Ltd	71	0.01
40 Gunma Bank Ltd	110	0.01	15 Hokuetsu Corp	60	-
1 Gunosy Inc	11	-	2 Hokuetsu Industries Co Ltd	14	-
2 Gunze Ltd	70	0.01	15 Hokuoku Financial Group Inc	118	0.01
4 Gurunavi Inc	31	-	1 Hokuoku Electric Industry Co Ltd	8	-
11 H2O Retailing Corp	94	0.01	12 Hokuoku Electric Power Co	65	0.01
1 HABA Laboratories Inc	33	-	1 Hokuoku Electrical Construction Co Ltd	10	-
37 Hachijuni Bank Ltd	123	0.01	3 Hokuto Corp	36	-
2 Hagiwara Industries Inc	20	-	57 Honda Motor Co Ltd	1,243	0.07
1 Hagiwara Electric Holdings Co Ltd	16	-	1 H-One Co Ltd	7	-
1 Hakudo Co Ltd	8	-	2 Honeys Holdings Co Ltd	22	-
3 Hakuodo DY Holdings Inc	40	-	6 Hoosiers Holdings	31	-
2 Hakuto Co Ltd	17	-	4 Horiba Ltd	188	0.01
1 Halows Co Ltd	13	-	1 Hoshizaki Corp	68	0.01
2 Hamakyorex Co Ltd	57	-	7 Hosiden Corp	64	0.01
1 Hamamatsu Photonics KK	22	-	1 Hosokawa Micron Corp	25	-
9 Hankyu Hanshin Holdings Inc	289	0.02	2 Hotland Co Ltd	15	-
4 Hanwa Co Ltd	83	0.01	1 House Foods Group Inc	19	-
2 Happinet Corp	19	-	1 Howa Machinery Ltd	7	-
2 Harada Industry Co Ltd	13	-	7 Hoya Corp	474	0.03
2 Hard Off Corp Co Ltd	12	-	7 Hulic Co Ltd	62	-
2 Harima Chemicals Group Inc	22	-	27 Hyakugo Bank Ltd	67	0.01
1 Harmonic Drive Systems Inc	34	-	3 Hyakujushi Bank Ltd	45	-
34 Haseko Corp	338	0.02	3 I K K Inc	16	-
18 Hazama Ando Corp	112	0.01	5 Ilden Co Ltd	88	0.01
7 Heiwa Corp	111	0.01	3 IBJ Inc	21	-
4 Heiwa Real Estate Co Ltd	82	0.01	1 Ichibanya Co Ltd	47	-
4 Heiwado Co Ltd	59	-	31 Ichigo Inc	94	0.01
2 Helios Techno Holding Co Ltd	6	-	1 Ichiken Co Ltd	8	-
2 Hibiya Engineering Ltd	23	-	5 Ichikoh Industries Ltd	30	-
2 Hiday Hidaka Corp	28	-	2 Ichinen Holdings Co Ltd	23	-
1 Hikari Tsushin Inc	108	0.01	5 Ichiyoshi Securities Co Ltd	22	-
2 HI-LEX Corp	32	-	2 Icom Inc	27	-
28 Hino Motors Ltd	213	0.01	1 ID Holdings Corp	10	-
1 Hinokiyu Group Co Ltd	8	-	1 IDEA Consultants Inc	11	-
1 Hioki EE Corp	13	-	3 Idec Corp	56	-
1 Hirakawa Hewtech Corp	9	-	16 Idemitsu Kosan Co Ltd	338	0.02
4 Hiramatsu Inc	8	-	6 IDOM Inc	21	-
1 Hirano Tecseed Co Ltd	14	-	1 Ihara Science Corp	7	-
1 Hirata Corp	33	-	18 IHI Corp	326	0.02
- Hirose Electric Co Ltd	39	-	6 Iida Group Holdings Co Ltd	84	0.01
28 Hiroshima Bank Ltd	108	0.01	11 Iino Kaiun Kaisha Ltd	28	-
3 Hiroshima Gas Co Ltd	9	-	1 IJTT Co Ltd	6	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
2 Imagica Group Inc	11	-	1 Japan Meat Co Ltd	19	-
2 Imasen Electric Industrial	12	-	4 Japan Medical Dynamic Marketing Inc	59	-
1 Imuraya Group Co Ltd	9	-	3 Japan Petroleum Exploration Co Ltd	57	-
5 Inaba Denki Sangyo Co Ltd	89	0.01	30 Japan Post Holdings Co Ltd	215	0.01
1 Inaba Seisakusho Co Ltd	11	-	1 Japan Property Management Center Co Ltd	9	-
5 Inabata & Co Ltd	58	-	1 Japan Pulp & Paper Co Ltd	34	-
1 I-Net Corp	12	-	10 Japan Securities Finance Co Ltd	39	-
4 Infocom Corp	62	0.01	7 Japan Steel Works Ltd	118	0.01
8 Infomart Corp	114	0.01	32 Japan Tobacco Inc	571	0.03
1 Information Services International-Dentsu Ltd	32	-	3 Japan Transcity Corp	12	-
2 Innotech Corp	17	-	7 Japan Wool Textile Co Ltd	51	-
30 Inpex Corp	230	0.01	1 Jastec Co Ltd	9	-
5 Intage Holdings Inc	35	-	2 JBCC Holdings Inc	21	-
1 Inter Action Corp	22	-	- JCR Pharmaceuticals Co Ltd	26	-
3 Internet Initiative Japan Inc	57	-	4 JCU Corp	79	0.01
1 I-O Data Device Inc	8	-	2 Jeol Ltd	47	-
1 IR Japan Holdings Ltd	39	-	24 JFE Holdings Inc	232	0.01
2 Iriso Electronics Co Ltd	74	0.01	18 JGC Holdings Corp	202	0.01
2 Iseki & Co Ltd	26	-	- JIG-SAW Inc	14	-
27 Isetan Mitsukoshi Holdings Ltd	183	0.01	16 Jimoto Holdings Inc	12	-
1 Ishihara Chemical Co Ltd	11	-	1 JINS Holdings Inc	56	-
5 Ishihara Sangyo Kaisha Ltd	42	-	1 JK Holdings Co Ltd	6	-
2 Isolute Insulating Products Co Ltd	9	-	2 JMS Co Ltd	11	-
3 Istyle Inc	16	-	1 Joban Kosan Co Ltd	9	-
40 Isuzu Motors Ltd	360	0.02	1 J-Oil Mills Inc	43	-
2 Itfor Inc	15	-	1 Joshin Denki Co Ltd	36	-
3 Ito En Ltd	104	0.01	2 Joyful Honda Co Ltd	17	-
20 ITOCHU Corp	335	0.02	7 JP-Holdings Inc	14	-
6 Itochu Enex Co Ltd	41	-	2 JSP Corp	30	-
4 Itochu Techno-Solutions Corp	74	0.01	11 JSR Corp	155	0.01
1 Itochu-Shokuhin Co Ltd	26	-	23 JTEKT Corp	219	0.01
17 Itoham Yonekyu Holdings Inc	84	0.01	3 Juki Corp	21	-
1 Itokuro Inc	10	-	4 Juroku Bank Ltd	77	0.01
2 IwaiCosmo Holdings Inc	21	-	2 Justsystems Corp	67	0.01
4 Iwaki & Co Ltd	13	-	19 JVCKenwood Corp	37	-
1 Iwasaki Electric Co Ltd	8	-	161 JXTG Holdings Inc	553	0.03
4 Iwatani Corp	111	0.01	2 K&O Energy Group Inc	24	-
1 Iwatsuka Confectionery Co Ltd	14	-	6 Kadokawa Dwango	77	0.01
30 Iyo Bank Ltd	128	0.01	- Kadoya Sesame Mills Inc	11	-
3 Izumi Co Ltd	105	0.01	2 Kaga Electronics Co Ltd	28	-
21 J Front Retailing Co Ltd	212	0.01	3 Kagome Co Ltd	51	-
10 J Trust Co Ltd	33	-	38 Kajima Corp	393	0.02
1 JAC Recruitment Co Ltd	22	-	5 Kakaku.com Inc	92	0.01
3 Jaccs Co Ltd	61	-	3 Kaken Pharmaceutical Co Ltd	108	0.01
4 Jafco Co Ltd	122	0.01	1 Kakiyasu Honten Co Ltd	14	-
1 Jalux Inc	13	-	1 Kamakura Shinsho Ltd	11	-
1 Jamco Corp	7	-	1 Kameda Seika Co Ltd	36	-
2 Janome Sewing Machine Co Ltd	6	-	2 Kamei Corp	19	-
5 Japan Airlines Co Ltd	120	0.01	9 Kamigumi Co Ltd	147	0.01
1 Japan Airport Terminal Co Ltd	48	-	1 Kanaden Corp	13	-
2 Japan Asia Group Ltd	6	-	1 Kanagawa Chuo Kotsu Co Ltd	17	-
11 Japan Asset Marketing Co Ltd	6	-	3 Kanamic Network Co Ltd	16	-
6 Japan Aviation Electronics Industry Ltd	84	0.01	4 Kanamoto Co Ltd	86	0.01
2 Japan Best Rescue System Co Ltd	15	-	13 Kandenko Co Ltd	93	0.01
2 Japan Cash Machine Co Ltd	16	-	5 Kaneka Corp	123	0.01
61 Japan Display Inc	31	-	1 Kaneko Seeds Co Ltd	12	-
2 Japan Elevator Service Holdings Co Ltd	47	-	10 Kanematsu Corp	96	0.01
19 Japan Exchange Group Inc	246	0.02	1 Kanematsu Electronics Ltd	24	-
3 Japan Foundation Engineering Co Ltd	10	-	11 Kansai Electric Power Co Inc	100	0.01
2 Japan Investment Adviser Co Ltd	17	-	7 Kansai Mirai Financial Group Inc	38	-
5 Japan Lifeline Co Ltd	52	-	3 Kansai Paint Co Ltd	68	0.01
5 Japan Material Co Ltd	59	-	1 Kansai Super Market Ltd	9	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
6 Kanto Denka Kogyo Co Ltd	46	-	5 KOMEDA Holdings Co Ltd	71	0.01
9 Kao Corp	519	0.03	1 Komehyo Co Ltd	5	-
2 Kappa Create Co Ltd	16	-	4 Komeri Co Ltd	66	0.01
3 Kasai Kogyo Co Ltd	19	-	5 Komori Corp	43	-
3 Katakura Industries Co Ltd	29	-	3 Konaka Co Ltd	9	-
2 Kato Sangyo Co Ltd	47	-	3 Konami Holdings Corp	99	0.01
1 Kato Works Co Ltd	17	-	1 Kondotec Inc	12	-
1 Kawada Technologies Inc	24	-	46 Konica Minolta Inc	232	0.01
1 Kawai Musical Instruments Manufacturing Co Ltd	34	-	1 Konishi Co Ltd	38	-
17 Kawasaki Heavy Industries Ltd	288	0.02	3 Konoike Transport Co Ltd	40	-
3 Kawasaki Kisen Kaisha Ltd	44	-	1 Konoshima Chemical Co Ltd	5	-
2 Kawasumi Laboratories Inc	11	-	1 Kose Corp	111	0.01
42 KDDI Corp	928	0.06	5 Koshidaka Holdings Co Ltd	55	-
5 Keihan Holdings Co Ltd	204	0.01	2 Kotobuki Spirits Co Ltd	93	0.01
3 Keihanshin Building Co Ltd	27	-	1 Kourakuen Holdings Corp	12	-
6 Keihin Corp	106	0.01	1 Krosaki Harima Corp	24	-
5 Keikyu Corp	81	0.01	1 KRS Corp	13	-
2 Keio Corp	120	0.01	17 K's Holdings Corp	166	0.01
3 Keisei Electric Railway Co Ltd	96	0.01	2 KU Holdings Co Ltd	10	-
13 Keiyo Bank Ltd	59	-	15 Kubota Corp	183	0.01
5 Keiyo Co Ltd	19	-	4 Kumagai Gumi Co Ltd	98	0.01
20 Kenedix Inc	81	0.01	9 Kumiai Chemical Industry Co Ltd	64	0.01
1 Kenko Mayonnaise Co Ltd	27	-	1 Kura Sushi Inc	48	-
5 Kewpie Corp	89	0.01	2 Kurabo Industries Ltd	33	-
1 Key Coffee Inc	17	-	30 Kuraray Co Ltd	278	0.02
2 Keyence Corp	582	0.04	2 Kureha Corp	96	0.01
1 KFC Ltd	9	-	2 Kurimoto Ltd	26	-
4 KH Neochem Co Ltd	67	0.01	8 Kurita Water Industries Ltd	171	0.01
1 Kikkoman Corp	58	-	1 Kuriyama Holdings Corp	9	-
11 Kinden Corp	128	0.01	1 Kusuri no Aoki Holdings Co Ltd	65	0.01
1 Kintetsu Department Store Co Ltd	20	-	3 KYB Corp	60	-
4 Kintetsu Group Holdings Co Ltd	172	0.01	4 Kyocera Corp	216	0.01
4 Kintetsu World Express Inc	61	-	5 Kyoden Co Ltd	12	-
19 Kirin Holdings Co Ltd	330	0.02	1 Kyodo Printing Co Ltd	25	-
1 Kirindo Holdings Co Ltd	14	-	3 Kyoei Steel Ltd	38	-
3 Kissei Pharmaceutical Co Ltd	74	0.01	1 Kyokuto Boeki Kaisha Ltd	12	-
1 Ki-Star Real Estate Co Ltd	13	-	3 Kyokuto Kaihatsu Kogyo Co Ltd	33	-
1 Kitagawa Corp	18	-	3 Kyokuto Securities Co Ltd	14	-
1 Kita-Nippon Bank Ltd	21	-	1 Kyokuyo Co Ltd	23	-
- Kitano Construction Corp	7	-	5 KYORIN Holdings Inc	63	0.01
2 Kitanoatsujin Corp	12	-	3 Kyoritsu Maintenance Co Ltd	97	0.01
4 Kito Corp	45	-	5 Kyoritsu Printing Co Ltd	6	-
8 Kitz Corp	45	-	4 Kyosan Electric Manufacturing Co Ltd	14	-
7 Kiyo Bank Ltd	90	0.01	3 Kyowa Electronic Instruments Co Ltd	9	-
4 KLab Inc	25	-	6 Kyowa Exeo Corp	126	0.01
1 KNT-CT Holdings Co Ltd	11	-	2 Kyowa Kirin Co Ltd	31	-
4 Koa Corp	36	-	2 Kyowa Leather Cloth Co Ltd	12	-
3 Koatsu Gas Kogyo Co Ltd	15	-	4 Kyudenko Corp	95	0.01
1 Kobayashi Pharmaceutical Co Ltd	38	-	8 Kyushu Electric Power Co Inc	55	-
4 Kobe Bussan Co Ltd	86	0.01	45 Kyushu Financial Group Inc	155	0.01
- Kobe Electric Railway Co Ltd	11	-	4 Kyushu Railway Co	97	0.01
36 Kobe Steel Ltd	140	0.01	2 LAC Co Ltd	14	-
1 Koei Tecmo Holdings Co Ltd	24	-	1 Lacto Japan Co Ltd	20	-
3 Kohnan Shoji Co Ltd	54	-	1 Laox Co Ltd	2	-
1 Kohsoku Corp	11	-	3 Lasertec Corp	201	0.01
5 Koito Manufacturing Co Ltd	189	0.01	2 Lawson Inc	89	0.01
5 Kojima Co Ltd	15	-	3 LEC Inc	24	-
- Kokusai Co Ltd	1	-	28 Leoplace21 Corp	56	-
10 Kokuyo Co Ltd	121	0.01	1 Life Corp	25	-
45 Komatsu Ltd	825	0.05	1 Like Co Ltd	16	-
4 Komatsu Matere Co Ltd	22	-	1 LINE Corp	29	-
1 Komatsu Wall Industry Co Ltd	12	-	1 Linical Co Ltd	7	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
4 Link And Motivation Inc	18	-	2 Meiko Network Japan Co Ltd	12	-
5 Lintec Corp	90	0.01	3 Meisei Industrial Co Ltd	23	-
6 Lion Corp	94	0.01	2 Meitec Corp	86	0.01
1 Litalico Inc	13	-	1 Meito Sangyo Co Ltd	11	-
9 LIXIL Group Corp	118	0.01	4 Meiwa Corp	18	-
2 LIXIL VIVA Corp	33	-	1 Melco Holdings Inc	11	-
1 Look Holdings Inc	10	-	1 Members Co Ltd	22	-
1 M&A Capital Partners Co Ltd	37	-	2 Menicon Co Ltd	62	-
7 M3 Inc	157	0.01	1 Metawater Co Ltd	39	-
3 Mabuchi Motor Co Ltd	88	0.01	2 Michinoku Bank Ltd	20	-
5 Macnica Fuji Electronics Holdings Inc	71	0.01	3 Micronics Japan Co Ltd	22	-
4 Macromill Inc	30	-	8 Mie Kotsu Group Holdings Inc	33	-
18 Maeda Corp	123	0.01	4 Mikuni Corp	9	-
2 Maeda Kosen Co Ltd	20	-	2 Milbon Co Ltd	76	0.01
7 Maeda Road Construction Co Ltd	129	0.01	3 Mimaki Engineering Co Ltd	11	-
2 Maezawa Kasei Industries Co Ltd	19	-	2 Mimasu Semiconductor Industry Co Ltd	33	-
1 Maezawa Kyuso Industries Co Ltd	14	-	19 Minebea Mitsumi Inc	286	0.02
3 Makino Milling Machine Co Ltd	103	0.01	2 Ministop Co Ltd	20	-
4 Makita Corp	92	0.01	6 Miraca Holdings Inc	119	0.01
1 Mamezou Holdings Co Ltd	15	-	1 Miraial Co Ltd	10	-
3 Mani Inc	62	0.01	10 Mirait Holdings Corp	113	0.01
2 MarkLines Co Ltd	27	-	2 Miroku Jyoho Service Co Ltd	51	-
2 Mars Group Holdings Corp	31	-	3 Misawa Homes Co Ltd	24	-
30 Marubeni Corp	171	0.01	6 MISUMI Group Inc	107	0.01
2 Marubun Corp	8	-	1 Mitani Corp	31	-
3 Marudai Food Co Ltd	47	-	3 Mitani Sangyo Co Ltd	8	-
5 Maruha Nichiro Corp	98	0.01	1 Mitani Sekisan Co Ltd	18	-
8 Marui Group Co Ltd	142	0.01	6 Mito Securities Co Ltd	12	-
4 Maruichi Steel Tube Ltd	100	0.01	3 Mitsuba Corp	17	-
1 Maruka Corp	13	-	115 Mitsubishi Chemical Holdings Corp	662	0.04
8 Marusan Securities Co Ltd	30	-	25 Mitsubishi Corp	515	0.03
1 Maruwa Co Ltd	53	-	40 Mitsubishi Electric Corp	429	0.03
4 Maruwa Unyu Kikan Co Ltd	66	0.01	18 Mitsubishi Estate Co Ltd	251	0.02
3 Maruzen CHI Holdings Co Ltd	8	-	13 Mitsubishi Gas Chemical Co Inc	162	0.01
1 Maruzen Co Ltd	14	-	12 Mitsubishi Heavy Industries Ltd	367	0.02
1 Maruzen Showa Unyu Co Ltd	31	-	1 Mitsubishi Kakoki Kaisha Ltd	7	-
3 Marvelous Inc	19	-	4 Mitsubishi Logisnext Co Ltd	34	-
2 Matching Service Japan Co Ltd	17	-	5 Mitsubishi Logistics Corp	97	0.01
1 Matsuda Sangyo Co Ltd	15	-	10 Mitsubishi Materials Corp	204	0.01
2 Matsui Construction Co Ltd	10	-	60 Mitsubishi Motors Corp	206	0.01
4 Matsui Securities Co Ltd	25	-	3 Mitsubishi Paper Mills Ltd	12	-
6 Matsumotokiyo Holdings Co Ltd	166	0.01	3 Mitsubishi Pencil Co Ltd	40	-
1 Matsuyafoods Holdings Co Ltd	28	-	1 Mitsubishi Research Institute Inc	15	-
2 Max Co Ltd	30	-	2 Mitsubishi Shokuhin Co Ltd	37	-
6 Maxell Holdings Ltd	61	-	2 Mitsubishi Steel Manufacturing Co Ltd	16	-
1 Maxvalu Tokai Co Ltd	14	-	9 Mitsubishi Tanabe Pharma Corp	126	0.01
25 Mazda Motor Corp	174	0.01	229 Mitsubishi UFJ Financial Group Inc	937	0.06
2 McDonald's Holdings Co Japan Ltd	65	0.01	33 Mitsubishi UFJ Lease & Finance Co Ltd	165	0.01
9 MCJ Co Ltd	49	-	2 Mitsuboshi Belting Ltd	35	-
71 Mebuki Financial Group Inc	142	0.01	26 Mitsui & Co Ltd	363	0.02
2 MEC Co Ltd	18	-	18 Mitsui Chemicals Inc	326	0.02
1 Media Do Holdings Co Ltd	28	-	10 Mitsui E&S Holdings Co Ltd	66	0.01
1 Medical Data Vision Co Ltd	8	-	11 Mitsui Fudosan Co Ltd	209	0.01
3 Medical System Network Co Ltd	13	-	3 Mitsui High-Tec Inc	49	-
4 Medipal Holdings Corp	66	0.01	2 Mitsui Matsushima Holdings Co Ltd	15	-
2 MedPeer Inc	27	-	8 Mitsui Mining & Smelting Co Ltd	148	0.01
3 Megachips Corp	45	-	12 Mitsui OSK Lines Ltd	239	0.02
5 Megmilk Snow Brand Co Ltd	103	0.01	2 Mitsui Sugar Co Ltd	28	-
4 Meidensha Corp	58	-	3 Mitsui-Soko Holdings Co Ltd	37	-
1 Meiji Electric Industries Co Ltd	9	-	4 Mitsuuroko Group Holdings Co Ltd	43	-
3 MEIJI Holdings Co Ltd	163	0.01	2 Miura Co Ltd	60	-
3 Meiko Electronics Co Ltd	42	-	6 Mixi Inc	84	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
1 Miyaji Engineering Group Inc	12	-	3 Nichia Steel Works Ltd	8	-
2 Miyazaki Bank Ltd	32	-	7 Nichias Corp	137	0.01
1 Miyoshi Oil & Fat Co Ltd	7	-	2 Nichiban Co Ltd	20	-
449 Mizuho Financial Group Inc	537	0.03	4 Nichicon Corp	38	-
4 Mizuho Leasing Co Ltd	87	0.01	2 Nichiden Corp	32	-
2 Mizuno Corp	50	-	3 Nichiha Corp	63	0.01
2 Mochida Pharmaceutical Co Ltd	50	-	5 NichiiGakkan Co Ltd	55	-
3 Modec Inc	56	-	5 Nichi-iko Pharmaceutical Co Ltd	52	-
19 Monex Group Inc	39	-	8 Nichirei Corp	149	0.01
1 Monogatari Corp	37	-	4 Nichireki Co Ltd	36	-
5 MonotaRO Co Ltd	105	0.01	2 Nichirin Co Ltd	23	-
1 MORESCO Corp	12	-	2 Nidec Corp	276	0.02
4 Mori-Gumi Co Ltd	8	-	7 Nifco Inc	147	0.01
3 Morinaga & Co Ltd	126	0.01	1 Nihon Chouzai Co Ltd	16	-
4 Morinaga Milk Industry Co Ltd	136	0.01	2 Nihon Dempa Kogyo Co Ltd	7	-
2 Morita Holdings Corp	31	-	1 Nihon Flush Co Ltd	10	-
2 Morito Co Ltd	14	-	4 Nihon House Holdings Co Ltd	15	-
- Morozoff Ltd	7	-	2 Nihon Kagaku Sangyo Co Ltd	14	-
1 Mory Industries Inc	10	-	3 Nihon Kohden Corp	59	-
3 MrMax Holdings Ltd	11	-	6 Nihon M&A Center Inc	155	0.01
9 MS&AD Insurance Group Holdings Inc	234	0.02	2 Nihon Nohyaku Co Ltd	10	-
5 MTI Ltd	25	-	8 Nihon Parkerizing Co Ltd	65	0.01
2 Mugen Estate Co Ltd	11	-	1 Nihon Plast Co Ltd	6	-
1 Murakami Corp	12	-	2 Nihon Tokushu Toryo Co Ltd	15	-
14 Murata Manufacturing Co Ltd	617	0.04	6 Nihon Unisys Ltd	154	0.01
6 Musashi Seimitsu Industry Co Ltd	65	0.01	1 Nihon Yamamura Glass Co Ltd	12	-
4 Musashino Bank Ltd	53	-	5 Nikkiso Co Ltd	49	-
1 Mynet Inc	4	-	4 Nikko Co Ltd	21	-
3 N Field Co Ltd	13	-	7 Nikkon Holdings Co Ltd	127	0.01
7 Nabtesco Corp	173	0.01	15 Nikon Corp	159	0.01
2 NAC Co Ltd	14	-	1 Nintendo Co Ltd	158	0.01
1 Nachi-Fujikoshi Corp	54	-	5 Nippo Corp	84	0.01
1 Nafco Co Ltd	12	-	2 Nippon Air Conditioning Services Co Ltd	9	-
1 Nagano Bank Ltd	8	-	1 Nippon Beet Sugar Manufacturing Co Ltd	17	-
1 Nagano Keiki Co Ltd	7	-	1 Nippon Carbide Industries Co Inc	5	-
12 Nagase & Co Ltd	137	0.01	2 Nippon Carbon Co Ltd	48	-
1 Nagatanien Holdings Co Ltd	15	-	1 Nippon Chemical Industrial Co Ltd	32	-
- Nagawa Co Ltd	16	-	1 Nippon Chemi-Con Corp	20	-
5 Nagoya Railroad Co Ltd	135	0.01	- Nippon Chemiphar Co Ltd	8	-
1 Naigai Trans Line Ltd	7	-	21 Nippon Coke & Engineering Co Ltd	12	-
2 Nakabayashi Co Ltd	9	-	1 Nippon Commercial Development Co Ltd	12	-
- Nakamura Co Ltd	13	-	1 Nippon Concept Corp	12	-
3 Nakanishi Inc	41	-	5 Nippon Concrete Industries Co Ltd	9	-
2 Nakano Corp	7	-	11 Nippon Denko Co Ltd	13	-
2 Nakayama Steel Works Ltd	8	-	4 Nippon Densetsu Kogyo Co Ltd	61	-
2 Nakayamafuku Co Ltd	8	-	7 Nippon Electric Glass Co Ltd	111	0.01
5 Namura Shipbuilding Co Ltd	11	-	7 Nippon Express Co Ltd	336	0.02
5 Nankai Electric Railway Co Ltd	109	0.01	2 Nippon Fine Chemical Co Ltd	14	-
4 Nanto Bank Ltd	76	0.01	5 Nippon Flour Mills Co Ltd	62	0.01
1 Natori Co Ltd	10	-	5 Nippon Gas Co Ltd	127	0.01
1 NEC Capital Solutions Ltd	16	-	2 Nippon Hume Corp	15	-
9 NEC Corp	267	0.02	10 Nippon Kayaku Co Ltd	98	0.01
2 NEC Networks & System Integration Corp	39	-	1 Nippon Kinzoku Co Ltd	7	-
4 NET One Systems Co Ltd	98	0.01	1 Nippon Kodoshi Corp	6	-
3 Neturen Co Ltd	22	-	2 Nippon Koei Co Ltd	45	-
4 Nexon Co Ltd	44	-	67 Nippon Light Metal Holdings Co Ltd	105	0.01
3 Nextage Co Ltd	24	-	2 Nippon Paint Holdings Co Ltd	99	0.01
1 Nexyz Group Corp	15	-	13 Nippon Paper Industries Co Ltd	173	0.01
13 NGK Insulators Ltd	164	0.01	24 Nippon Parking Development Co Ltd	28	-
15 NGK Spark Plug Co Ltd	233	0.02	3 Nippon Pillar Packing Co Ltd	34	-
3 NH Foods Ltd	85	0.01	1 Nippon Piston Ring Co Ltd	15	-
24 NHK Spring Co Ltd	165	0.01	1 Nippon Rietec Co Ltd	4	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
1 Nippon Road Co Ltd	44	-	9 Nomura Real Estate Holdings Inc	172	0.01
6 Nippon Seiki Co Ltd	72	0.01	4 Nomura Research Institute Ltd	73	0.01
- Nippon Seisen Co Ltd	8	-	1 Noritake Co Ltd Japan	46	-
1 Nippon Sharyo Ltd	16	-	2 Noritsu Koki Co Ltd	34	-
14 Nippon Sheet Glass Co Ltd	63	0.01	4 Noritz Corp	37	-
1 Nippon Shinyaku Co Ltd	56	-	38 North Pacific Bank Ltd	64	0.01
3 Nippon Shokubai Co Ltd	124	0.01	1 Nozawa Corp	4	-
5 Nippon Signal Company Ltd	42	-	2 NS Solutions Corp	62	0.01
3 Nippon Soda Co Ltd	68	0.01	1 NS Tool Co Ltd	13	-
23 Nippon Steel Corp	262	0.02	1 NS United Kaiun Kaisha Ltd	18	-
2 Nippon Steel Trading Corp	71	0.01	2 NSD Co Ltd	58	-
33 Nippon Suisan Kaisha Ltd	154	0.01	32 NSK Ltd	239	0.02
1 Nippon Systemware Co Ltd	12	-	52 NTN Corp	126	0.01
9 Nippon Telegraph & Telephone Corp	336	0.02	14 NTT Data Corp	146	0.01
9 Nippon Thompson Co Ltd	33	-	33 NTT DOCOMO Inc	691	0.04
2 Nippon Yakin Kogyo Co Ltd	33	-	- NuFlare Technology Inc	34	-
15 Nippon Yusen KK	202	0.01	1 Oat Agrio Co Ltd	7	-
16 Nipro Corp	149	0.01	1 Obara Group Inc	36	-
1 Nishikawa Rubber Co Ltd	12	-	60 Obayashi Corp	494	0.03
6 Nishimatsu Construction Co Ltd	105	0.01	1 Obic Co Ltd	62	0.01
6 Nishimatsuya Chain Co Ltd	43	-	7 Odakyu Electric Railway Co Ltd	128	0.01
- Nishimoto Co Ltd	11	-	1 Odelic Co Ltd	15	-
16 Nishi-Nippon Financial Holdings Inc	97	0.01	6 Oenon Holdings Inc	17	-
5 Nishi-Nippon Railroad Co Ltd	89	0.01	5 Ogaki Kyoritsu Bank Ltd	86	0.01
2 Nishio Rent All Co Ltd	51	-	1 Ohashi Technica Inc	14	-
5 Nissan Chemical Corp	141	0.01	1 Ohsho Food Service Corp	46	-
113 Nissan Motor Co Ltd	540	0.03	3 Oiles Corp	33	-
7 Nissan Shatai Co Ltd	54	-	2 Oisix ra daichi Inc	14	-
4 Nissan Tokyo Sales Holdings Co Ltd	8	-	2 Oita Bank Ltd	32	-
1 Nissei ASB Machine Co Ltd	37	-	82 Oji Holdings Corp	361	0.02
1 Nissei Plastic Industrial Co Ltd	8	-	6 Okabe Co Ltd	39	-
5 Nissha Co Ltd	41	-	1 Okada Aiyon Corp	8	-
2 Nisshin Fudosan Co	8	-	1 Okamoto Industries Inc	41	-
3 Nisshin Oilio Group Ltd	91	0.01	1 Okamoto Machine Tool Works Ltd	13	-
1 Nisshin Seifun Group Inc	22	-	8 Okamura Corp	58	-
17 Nisshinbo Holdings Inc	120	0.01	16 Okasan Securities Group Inc	46	-
1 Nissin Corp	17	-	10 Oki Electric Industry Co Ltd	108	0.01
5 Nissin Electric Co Ltd	40	-	1 Okinawa Cellular Telephone Co	33	-
1 Nissin Foods Holdings Co Ltd	41	-	3 Okinawa Electric Power Co Inc	46	-
6 Nissin Kogyo Co Ltd	90	0.01	2 OKUMA Corp	98	0.01
1 Nissin Sugar Co Ltd	21	-	4 Okumura Corp	79	0.01
1 Nissui Pharmaceutical Co Ltd	11	-	1 Okura Industrial Co Ltd	14	-
1 Nitori Holdings Co Ltd	109	0.01	3 Okuwa Co Ltd	31	-
3 Nitta Corp	58	-	21 Olympus Corp	246	0.02
1 Nitta Gelatin Inc	5	-	5 Omron Corp	248	0.02
1 Nittetsu Mining Co Ltd	32	-	3 Ono Pharmaceutical Co Ltd	56	-
2 Nitto Boseki Co Ltd	68	0.01	3 Onoken Co Ltd	24	-
9 Nitto Denko Corp	383	0.02	13 Onward Holdings Co Ltd	58	-
- Nitto Fuji Flour Milling Co Ltd	18	-	1 Ootoya Holdings Co Ltd	14	-
3 Nitto Kogyo Corp	51	-	2 Open Door Inc	21	-
2 Nitto Kohki Co Ltd	28	-	6 Open House Co Ltd	133	0.01
3 Nitto Seiko Co Ltd	14	-	2 Optex Group Co Ltd	23	-
4 Nittoc Construction Co Ltd	21	-	1 Oracle Corp Japan	57	-
1 NJS Co Ltd	13	-	1 Organo Corp	56	-
2 Noda Corp	10	-	51 Orient Corp	57	-
1 Noevir Holdings Co Ltd	61	-	2 Oriental Land Co Ltd	214	0.01
3 NOF Corp	78	0.01	1 Origin Co Ltd	9	-
2 Nohmi Bosai Ltd	28	-	66 ORIX Corp	835	0.05
4 Nojima Corp	67	0.01	8 Osaka Gas Co Ltd	112	0.01
9 NOK Corp	108	0.01	2 Osaka Organic Chemical Industry Ltd	21	-
9 Nomura Co Ltd	92	0.01	1 Osaka Soda Co Ltd	26	-
62 Nomura Holdings Inc	245	0.02	2 Osaka Steel Co Ltd	19	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
2 OSAKA Titanium Technologies Co Ltd	19	-	2 RENOVA Inc	19	-
5 Osaki Electric Co Ltd	26	-	84 Resona Holdings Inc	277	0.02
8 OSG Corp	128	0.01	8 Resorttrust Inc	109	0.01
9 OSJB Holdings Corp	18	-	2 Restar Holdings Corp	34	-
2 Otsuka Corp	62	0.01	2 Retail Partners Co Ltd	14	-
2 Otsuka Holdings Co Ltd	84	0.01	2 Rheon Automatic Machinery Co Ltd	28	-
1 OUG Holdings Inc	15	-	1 Rhythm Watch Co Ltd	9	-
12 Outsourcing Inc	101	0.01	34 Ricoh Co Ltd	270	0.02
2 Oyo Corp	19	-	2 Ricoh Leasing Co Ltd	54	-
1 Ozu Corp	9	-	1 Ride On Express Holdings Co Ltd	12	-
5 Pacific Industrial Co Ltd	53	-	1 Right On Co Ltd	6	-
2 Pacific Metals Co Ltd	34	-	1 Riken Corp	33	-
1 Pack Corp	22	-	1 Riken Keiki Co Ltd	21	-
1 PAL Group Holdings Co Ltd	37	-	5 Riken Technos Corp	19	-
2 Paltac Corporation	80	0.01	1 Riken Vitamin Co Ltd	23	-
12 Pan Pacific International Holdings Corp	151	0.01	2 Ringer Hut Co Ltd	35	-
111 Panasonic Corp	810	0.05	2 Rinnai Corp	119	0.01
1 Paraca Inc	12	-	1 Rion Co Ltd	13	-
2 Paramount Bed Holdings Co Ltd	67	0.01	2 Riso Kagaku Corp	31	-
2 Parco Co Ltd	20	-	10 Riso Kyoiku Co Ltd	29	-
3 Paris Miki Holdings Inc	6	-	1 Rix Corp	6	-
8 Park24 Co Ltd	144	0.01	2 Rock Field Co Ltd	19	-
2 Pasona Group Inc	26	-	3 Rohm Co Ltd	179	0.01
3 PC Depot Corp	10	-	5 Rohto Pharmaceutical Co Ltd	119	0.01
2 Pegasus Sewing Machine Manufacturing Co Ltd	6	-	2 Rokko Butter Co Ltd	22	-
35 Penta-Ocean Construction Co Ltd	157	0.01	1 Roland DG Corp	21	-
1 Pepper Food Service Co Ltd	6	-	1 Rorze Corp	29	-
2 PeptiDream Inc	82	0.01	11 Round One Corp	83	0.01
4 Persol Holdings Co Ltd	61	-	2 Royal Holdings Co Ltd	45	-
1 Phil Co Inc	17	-	- RS Technologies Co Ltd	11	-
1 PIA Corp	17	-	2 Ryobi Ltd	37	-
1 Pickles Corp	20	-	2 Ryoden Corp	17	-
4 Pigeon Corp	147	0.01	10 Ryohin Keikaku Co Ltd	176	0.01
3 Pilot Corp	98	0.01	2 Ryosan Co Ltd	49	-
4 Piolax Inc	60	-	2 Ryoyo Electro Corp	30	-
2 Plenus Co Ltd	22	-	2 S Foods Inc	36	-
3 Pola Orbis Holdings Inc	50	-	1 S&B Foods Inc	23	-
5 Poletowin Pitcrew Holdings Inc	37	-	4 Sac's Bar Holdings Inc	24	-
12 Press Kogyo Co Ltd	38	-	2 Saibu Gas Co Ltd	37	-
4 Pressance Corp	47	-	3 Saizeriya Co Ltd	59	-
10 Prestige International Inc	64	0.01	1 Sakai Chemical Industry Co Ltd	25	-
4 Prima Meat Packers Ltd	72	0.01	1 Sakai Heavy Industries Ltd	13	-
2 Pronexus Inc	18	-	1 Sakai Moving Service Co Ltd	44	-
35 Prospect Co Ltd	8	-	- Sakai Ovex Co Ltd	5	-
3 Proto Corp	22	-	5 Sakata INX Corp	39	-
3 PS Mitsubishi Construction Co Ltd	14	-	3 Sakura Internet Inc	13	-
1 Punch Industry Co Ltd	6	-	5 Sala Corp	21	-
3 Qol Holdings Co Ltd	33	-	4 SAMTY Co Ltd	58	-
2 Quick Co Ltd	19	-	2 San Holdings Inc	16	-
6 Raito Kogyo Co Ltd	67	0.01	2 San ju San Financial Group Inc	25	-
4 Raiznext Corp	38	-	1 San-A Co Ltd	50	-
3 Rakus Co Ltd	37	-	8 San-Ai Oil Co Ltd	63	0.01
45 Rakuten Inc	305	0.02	3 Sanden Holdings Corp	15	-
1 Rasa Corp	3	-	1 Sanei Architecture Planning Co Ltd	12	-
1 Rasa Industries Ltd	6	-	3 Sangetsu Corp	51	-
3 Raysum Co Ltd	19	-	18 San-In Godo Bank Ltd	87	0.01
20 Recruit Holdings Co Ltd	563	0.03	3 Sanken Electric Co Ltd	63	0.01
3 Relia Inc	31	-	6 Sanki Engineering Co Ltd	61	-
7 Relo Group Inc	141	0.01	2 Sankyo Co Ltd	65	0.01
1 Renaissance Inc	15	-	- Sankyo Frontier Co Ltd	11	-
50 Renesas Electronics Corp	250	0.02	6 Sankyo Seiko Co Ltd	27	-
23 Rengo Co Ltd	131	0.01	4 Sankyo Tateyama Inc	35	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
5 Sankyu Inc	215	0.01	1 Shikibo Ltd	6	-
2 Sanoh Industrial Co Ltd	22	-	4 Shikoku Bank Ltd	29	-
1 Sansei Technologies Inc	5	-	4 Shikoku Chemicals Corp	38	-
2 Sansha Electric Manufacturing Co Ltd	9	-	10 Shikoku Electric Power Co Inc	75	0.01
1 Sanshin Electronics Co Ltd	13	-	3 Shima Seiki Manufacturing Ltd	68	0.01
5 Santen Pharmaceutical Co Ltd	77	0.01	5 Shimachu Co Ltd	114	0.01
13 Sanwa Holdings Corp	109	0.01	4 Shimadzu Corp	93	0.01
2 Sanyo Chemical Industries Ltd	59	-	2 Shimamura Co Ltd	124	0.01
1 Sanyo Denki Co Ltd	27	-	1 Shimano Inc	87	0.01
1 Sanyo Electric Railway Co Ltd	16	-	1 Shimizu Bank Ltd	19	-
1 Sanyo Housing Nagoya Co Ltd	7	-	26 Shimizu Corp	195	0.01
1 Sanyo Shokai Ltd	10	-	1 Shimojima Co Ltd	10	-
2 Sanyo Special Steel Co Ltd	23	-	2 Shin Nippon Air Technologies Co Ltd	25	-
1 Sanyo Trading Co Ltd	23	-	2 Shin Nippon Biomedical Laboratories Ltd	11	-
7 Sapporo Holdings Ltd	137	0.01	1 Shinagawa Refractories Co Ltd	18	-
3 Sato Holdings Corp	62	0.01	1 Shindengen Electric Manufacturing Co Ltd	21	-
1 Sato Shoji Corp	9	-	8 Shin-Etsu Chemical Co Ltd	655	0.04
2 Satori Electric Co Ltd	13	-	4 Shin-Etsu Polymer Co Ltd	30	-
2 Sawada Holdings Co Ltd	14	-	7 Shinko Electric Industries Co Ltd	58	-
4 Sawai Pharmaceutical Co Ltd	169	0.01	5 Shinko Shoji Co Ltd	31	-
1 Saxa Holdings Inc	19	-	7 Shinmaywa Industries Ltd	72	0.01
1 SB Technology Corp	18	-	4 Shinnihon Corp	24	-
9 SBI Holdings Inc	141	0.01	3 Shinoken Group Co Ltd	26	-
2 SBS Holdings Inc	29	-	10 Shinsei Bank Ltd	120	0.01
3 Scala Inc	14	-	1 Shinsho Corp	13	-
5 SCREEN Holdings Co Ltd	254	0.02	1 Shinwa Co Ltd	15	-
5 Scroll Corp	11	-	6 Shionogi & Co Ltd	264	0.02
3 SCSK Corp	121	0.01	3 Ship Healthcare Holdings Inc	109	0.01
- SEC Carbon Ltd	19	-	7 Shiseido Co Ltd	414	0.03
3 Secom Co Ltd	166	0.01	2 Shizuoki Electric Co Inc	7	-
1 Secom Joshinetsu Co Ltd	14	-	18 Shizuoka Bank Ltd	108	0.01
2 Seed Co Ltd	15	-	6 Shizuoka Gas Co Ltd	39	-
4 Sega Sammy Holdings Inc	40	-	1 SHO-BOND Holdings Co Ltd	30	-
1 Seibu Electric & Machinery Co Ltd	8	-	1 Shoei Co Ltd	42	-
12 Seibu Holdings Inc	170	0.01	1 Shoei Foods Corp	33	-
2 Seika Corp	16	-	1 Shofu Inc	11	-
4 Seikagaku Corp	39	-	2 Shoko Co Ltd	11	-
4 Seikitokyu Kogyo Co Ltd	24	-	8 Showa Corp	122	0.01
18 Seiko Epson Corp	211	0.01	14 Showa Denko KK	291	0.02
3 Seiko Holdings Corp	56	-	2 Showa Sangyo Co Ltd	43	-
11 Seino Holdings Co Ltd	122	0.01	2 SigmaXYZ Inc	28	-
5 Seiren Co Ltd	55	-	3 Siix Corp	34	-
24 Sekisui Chemical Co Ltd	317	0.02	1 Sinanen Holdings Co Ltd	13	-
19 Sekisui House Ltd	311	0.02	4 Sinfonia Technology Co Ltd	37	-
2 Sekisui Jushi Corp	36	-	2 Sinko Industries Ltd	31	-
2 Sekisui Plastics Co Ltd	14	-	4 Sintokogio Ltd	29	-
12 Senko Group Holdings Co Ltd	75	0.01	1 SK-Electronics Co Ltd	16	-
1 Senshu Electric Co Ltd	22	-	13 SKY Perfect JSAT Holdings Inc	44	-
31 Senshu Ikeda Holdings Inc	46	-	13 Skylark Holdings Co Ltd	202	0.01
3 Senshukai Co Ltd	9	-	- SMC Corp	140	0.01
4 Seria Co Ltd	81	0.01	1 SMK Corp	10	-
32 Seven & i Holdings Co Ltd	914	0.05	6 SMS Co Ltd	124	0.01
50 Seven Bank Ltd	120	0.01	2 Snow Peak Inc	14	-
2 SFP Holdings Co Ltd	25	-	3 SNT Corp	11	-
9 Sharp Corp	107	0.01	3 Soda Nikka Co Ltd	14	-
1 Shibaura Electronics Co Ltd	19	-	5 Sodick Co Ltd	38	-
- Shibaura Mechatronics Corp	11	-	1 Soft99 Corp	8	-
1 Shibusawa Warehouse Co Ltd	15	-	81 SoftBank Group Corp	2,448	0.14
1 Shibuya Corp	31	-	1 Softcreate Holdings Corp	9	-
4 Shidax Corp	8	-	- Software Service Inc	25	-
1 SHIFT Inc	44	-	3 Sogo Medical Holdings Co Ltd	37	-
5 Shiga Bank Ltd	104	0.01	3 Sohgo Security Services Co Ltd	113	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
95 Sojitz Corp	231	0.01	3 Sysmex Corp	151	0.01
1 Soken Chemical & Engineering Co Ltd	10	-	2 System Information Co Ltd	18	-
6 Solasto Corp	53	-	1 System Research Co Ltd	15	-
7 Sampo Holdings Inc	212	0.01	5 Systema Corp	66	0.01
30 Sony Corp	1,494	0.09	2 Syuppin Co Ltd	14	-
5 Sony Financial Holdings Inc	86	0.01	3 T Hasegawa Co Ltd	49	-
3 Sotetsu Holdings Inc	73	0.01	1 T RAD Co Ltd	9	-
2 Sotoh Co Ltd	12	-	24 T&D Holdings Inc	220	0.01
1 Space Co Ltd	9	-	2 T&K Toka Co Ltd	18	-
3 Space Value Holdings Co Ltd	11	-	2 Tachibana Eletech Co Ltd	21	-
10 Sparx Group Co Ltd	19	-	1 Tachikawa Corp	14	-
1 SPK Corp	16	-	4 Tachi-S Co Ltd	43	-
4 S-Pool Inc	22	-	13 Tadano Ltd	101	0.01
2 Square Enix Holdings Co Ltd	92	0.01	2 Taihei Dengyo Kaisha Ltd	33	-
1 SRA Holdings	16	-	14 Taiheiyō Cement Corp	322	0.02
1 ST Corp	17	-	2 Taiho Kogyo Co Ltd	12	-
2 St Marc Holdings Co Ltd	30	-	2 Taikisha Ltd	44	-
9 Stanley Electric Co Ltd	197	0.01	1 Taiko Bank Ltd	7	-
2 Star Mica Holdings Co Ltd	23	-	14 Taisei Corp	428	0.03
3 Star Micronics Co Ltd	35	-	1 Taisei Lamick Co Ltd	14	-
4 Starts Corp Inc	68	0.01	1 Taisho Pharmaceutical Holdings Co Ltd	63	0.01
1 Starzen Co Ltd	22	-	2 Taiyo Holdings Co Ltd	48	-
1 Stella Chemifa Corp	28	-	7 Taiyo Nippon Sanso Corp	115	0.01
1 Step Co Ltd	12	-	15 Taiyo Yuden Co Ltd	309	0.02
1 Strike Co Ltd	25	-	1 Takachiho Koheki Co Ltd	9	-
1 Studio Alice Co Ltd	15	-	2 Takamatsu Construction Group Co Ltd	39	-
23 Subaru Corp	471	0.03	2 Takamiya Co Ltd	13	-
- Subaru Enterprise Co Ltd	17	-	1 Takaoka Toko Co Ltd	8	-
3 Sugi Holdings Co Ltd	117	0.01	1 Takara Bio Inc	18	-
1 Sugimoto & Co Ltd	11	-	13 Takara Leben Co Ltd	44	-
28 SUMCO Corp	340	0.02	1 Takara Printing Co Ltd	12	-
3 Sumida Corp	25	-	5 Takara Standard Co Ltd	67	0.01
1 Suminoe Textile Co Ltd	12	-	2 Takasago International Corp	37	-
2 Sumitomo Bakelite Co Ltd	73	0.01	4 Takasago Thermal Engineering Co Ltd	54	-
138 Sumitomo Chemical Co Ltd	482	0.03	16 Takashimaya Co Ltd	147	0.01
21 Sumitomo Corp	248	0.02	1 Take And Give Needs Co Ltd	10	-
7 Sumitomo Dainippon Pharma Co Ltd	110	0.01	1 Takebishi Corp	13	-
1 Sumitomo Densetsu Co Ltd	26	-	18 Takeda Pharmaceutical Co Ltd	574	0.04
36 Sumitomo Electric Industries Ltd	413	0.03	4 Takeei Corp	35	-
14 Sumitomo Forestry Co Ltd	158	0.01	1 Takemoto Yohki Co Ltd	6	-
13 Sumitomo Heavy Industries Ltd	282	0.02	4 Takeuchi Manufacturing Co Ltd	53	-
9 Sumitomo Metal Mining Co Ltd	222	0.01	1 Takiho Co Ltd	8	-
17 Sumitomo Mitsui Construction Co Ltd	74	0.01	1 Takisawa Machine Tool Co Ltd	9	-
24 Sumitomo Mitsui Financial Group Inc	688	0.04	5 Takuma Co Ltd	45	-
7 Sumitomo Mitsui Trust Holdings Inc	193	0.01	2 Tama Home Co Ltd	27	-
4 Sumitomo Osaka Cement Co Ltd	142	0.01	1 Tamron Co Ltd	22	-
1 Sumitomo Precision Products Co Ltd	12	-	8 Tamura Corp	36	-
6 Sumitomo Realty & Development Co Ltd	168	0.01	2 Tanseisha Co Ltd	18	-
5 Sumitomo Riko Co Ltd	32	-	2 Tateru Inc	4	-
24 Sumitomo Rubber Industries Ltd	231	0.01	2 Tatsuta Electric Wire and Cable Co Ltd	22	-
1 Sumitomo Seika Chemicals Co Ltd	25	-	1 Tayca Corp	21	-
7 Sumitomo Warehouse Co Ltd	70	0.01	2 TBK Co Ltd	8	-
4 Sun Frontier Fudousan Co Ltd	41	-	3 TDC Soft Inc	17	-
2 Suncall Corp	7	-	8 TDK Corp	640	0.04
6 Sundrug Co Ltd	152	0.01	3 Tear Corp	11	-
3 Suntory Beverage & Food Ltd	104	0.01	1 TechMatrix Corp	25	-
2 Sun-Wa Technos Corp	14	-	2 Techno Ryowa Ltd	11	-
13 Suruga Bank Ltd	50	-	3 TechnoPro Holdings Inc	160	0.01
1 Sushiro Global Holdings Ltd	55	-	3 Tecnos Japan Inc	10	-
1 Suzuken Co Ltd Japan	44	-	22 Teijin Ltd	326	0.02
16 Suzuki Motor Corp	547	0.03	1 Teikoku Electric Manufacturing Co Ltd	13	-
2 SWCC Showa Holdings Co Ltd	14	-	2 Teikoku Sen-I Co Ltd	29	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
2 Teikoku Tsushin Kogyo Co Ltd	18	-	1 Tokyo Tekko Co Ltd	11	-
2 Tekken Corp	34	-	1 Tokyo Theatres Co Inc	14	-
2 Tenma Corp	25	-	1 Tokyotokeiba Co Ltd	32	-
11 Terumo Corp	297	0.02	10 Tokyu Construction Co Ltd	55	-
2 T-Gaia Corp	37	-	9 Tokyu Corp	136	0.01
11 THK Co Ltd	243	0.02	49 Tokyu Fudosan Holdings Corp	262	0.02
1 Tigers Polymer Corp	6	-	- Tokyu Recreation Co Ltd	15	-
3 TIS Inc	133	0.01	5 Toli Corp	11	-
1 TKC Corp	40	-	1 Tomato Bank Ltd	6	-
4 Toa Corp (Hyogo)	29	-	1 Tomen Devices Corp	10	-
3 Toa Corp (Tokyo)	31	-	3 Tomoe Corp	9	-
1 Toa Oil Co Ltd	23	-	1 Tomoe Engineering Co Ltd	11	-
- Toa Road Corp	10	-	1 Tomoku Co Ltd	12	-
13 Toagosei Co Ltd	119	0.01	21 TOMONY Holdings Inc	61	-
2 Tobishima Corp	23	-	10 Tomy Co Ltd	92	0.01
5 Tobu Railway Co Ltd	144	0.01	1 Tonami Holdings Co Ltd	18	-
6 TOC Co Ltd	39	-	14 Topcon Corp	144	0.01
9 Tocalo Co Ltd	67	0.01	7 Toppan Forms Co Ltd	56	-
10 Tochigi Bank Ltd	16	-	11 Toppan Printing Co Ltd	173	0.01
27 Toda Corp	130	0.01	5 Topre Corp	58	-
1 Toda Kogyo Corp	14	-	2 Topy Industries Ltd	25	-
2 Toei Animation Co Ltd	55	-	52 Toray Industries Inc	265	0.02
- Toei Co Ltd	49	-	1 Torex Semiconductor Ltd	7	-
1 Toenec Corp	26	-	3 Toridoll Holdings Corp	53	-
27 Toho Bank Ltd	53	-	2 Torigoe Co Ltd	14	-
1 Toho Co Ltd (Kobe)	7	-	2 Torii Pharmaceutical Co Ltd	45	-
2 Toho Co Ltd (Tokyo)	50	-	1 Torikizoku Co Ltd	7	-
3 Toho Gas Co Ltd	88	0.01	2 Torishima Pump Manufacturing Co Ltd	10	-
6 Toho Holdings Co Ltd	101	0.01	3 Tosei Corp	26	-
5 Toho Titanium Co Ltd	37	-	1 Toshiba Corp	23	-
1 Toho Zinc Co Ltd	21	-	2 Toshiba Machine Co Ltd	47	-
1 Tohoku Bank Ltd	7	-	3 Toshiba Plant Systems & Services Corp	66	0.01
10 Tohoku Electric Power Co Inc	78	0.01	3 Toshiba TEC Corp	107	0.01
4 Tohokushinsha Film Corp	19	-	2 Tosho Co Ltd	34	-
23 Tokai Carbon Co Ltd	172	0.01	24 Tosoh Corp	275	0.02
2 Tokai Corp	38	-	1 Totech Corp	10	-
11 TOKAI Holdings Corp	83	0.01	2 Totetsu Kogyo Co Ltd	46	-
6 Tokai Rika Co Ltd	91	0.01	1 TOTO Ltd	125	0.01
24 Tokai Tokyo Financial Holdings Inc	56	-	1 Totoku Electric Co Ltd	8	-
1 Token Corp	52	-	1 Tottori Bank Ltd	6	-
7 Tokio Marine Holdings Inc	314	0.02	3 Tow Co Ltd	16	-
1 Tokushu Tokai Paper Co Ltd	31	-	3 Towa Bank Ltd	19	-
7 Tokuyama Corp	146	0.01	3 Towa Corp	26	-
1 Tokyo Base Co Ltd	8	-	3 Towa Pharmaceutical Co Ltd	68	0.01
3 Tokyo Broadcasting System Holdings Inc	33	-	12 Toyo Construction Co Ltd	43	-
4 Tokyo Century Corp	169	0.01	2 Toyo Corp	19	-
9 Tokyo Dome Corp	67	0.01	1 Toyo Denki Seizo KK	11	-
36 Tokyo Electric Power Co Holdings Inc	122	0.01	1 Toyo Gosei Co Ltd	25	-
1 Tokyo Electron Device Ltd	13	-	4 Toyo Ink SC Holdings Co Ltd	72	0.01
3 Tokyo Electron Ltd	463	0.03	1 Toyo Kanetsu KK	16	-
3 Tokyo Energy & Systems Inc	20	-	4 Toyo Logistics Co Ltd	9	-
6 Tokyo Gas Co Ltd	113	0.01	3 Toyo Machinery & Metal Co Ltd	12	-
2 Tokyo Individualized Educational Institute Inc	12	-	16 Toyo Securities Co Ltd	19	-
1 Tokyo Keiki Inc	10	-	12 Toyo Seikan Group Holdings Ltd	162	0.01
3 Tokyo Kiraboshi Financial Group Inc	38	-	1 Toyo Suisan Kaisha Ltd	43	-
3 Tokyo Ohka Kogyo Co Ltd	101	0.01	2 Toyo Tanso Co Ltd	36	-
- Tokyo Rakutenchi Co Ltd	13	-	13 Toyo Tire Corp	145	0.01
1 Tokyo Rope Manufacturing Co Ltd	8	-	1 Toyo Wharf & Warehouse Co Ltd	11	-
1 Tokyo Sangyo Co Ltd	3	-	10 Toyobo Co Ltd	112	0.01
4 Tokyo Seimitsu Co Ltd	114	0.01	8 Toyoda Gosei Co Ltd	148	0.01
12 Tokyo Steel Manufacturing Co Ltd	74	0.01	8 Toyota Boshoku Corp	103	0.01
20 Tokyo Tatemono Co Ltd	234	0.02	2 Toyota Industries Corp	103	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Japan - 8.03% (continued)			Japan - 8.03% (continued)		
86 Toyota Motor Corp	4,677	0.28	1 Watahan & Co Ltd	11	-
1 Toyota Motor Corp, ADR	149	0.01	2 WATAMI Co Ltd	21	-
10 Toyota Tsusho Corp	279	0.02	1 WDB Holdings Co Ltd	13	-
3 TPR Co Ltd	44	-	1 Weathernews Inc	15	-
1 Trancom Co Ltd	70	0.01	2 Welcia Holdings Co Ltd	71	0.01
4 Trend Micro Inc	184	0.01	3 West Holdings Corp	36	-
1 Tri Chemical Laboratories Inc	37	-	2 West Japan Railway Co	134	0.01
4 Trusco Nakayama Corp	73	0.01	2 Will Group Inc	17	-
2 Trust Tech Inc	21	-	2 WIN-Partners Co Ltd	18	-
5 TS Tech Co Ltd	118	0.01	1 Wood One Co Ltd	9	-
10 TSI Holdings Co Ltd	40	-	1 Workman Co Ltd	32	-
5 Tsubaki Nakashima Co Ltd	57	-	1 World Holdings Co Ltd	15	-
3 Tsubakimoto Chain Co	90	0.01	1 Wowow Inc	13	-
1 Tsubakimoto Kogyo Co Ltd	20	-	3 Xebio Holdings Co Ltd	24	-
5 Tsugami Corp	38	-	1 Yachiyo Industry Co Ltd	4	-
2 Tsukada Global Holdings Inc	10	-	2 Yahagi Construction Co Ltd	13	-
4 Tsukishima Kikai Co Ltd	42	-	1 Yaizu Suisankagaku Industry Co Ltd	9	-
7 Tsukuba Bank Ltd	11	-	2 Yakult Honsha Co Ltd	86	0.01
7 Tsukui Corp	28	-	1 YAKUODO Holdings Co Ltd	16	-
3 Tsumura & Co	81	0.01	4 Yamabiko Corp	30	-
1 Tsuruha Holdings Inc	129	0.01	1 Yamada Consulting Group Co Ltd	10	-
2 Tsurumi Manufacturing Co Ltd	29	-	27 Yamada Denki Co Ltd	103	0.01
1 Tsutsumi Jewelry Co Ltd	12	-	3 Yamagata Bank Ltd	34	-
3 TV Asahi Holdings Corp	35	-	23 Yamaguchi Financial Group Inc	120	0.01
1 Tv Tokyo Holdings Corp	23	-	3 Yamaha Corp	110	0.01
3 TYK Corp	6	-	26 Yamaha Motor Co Ltd	426	0.03
4 UACJ Corp	68	0.01	2 Yamaha Motor Robotics Holdings Co Ltd	8	-
12 Ube Industries Ltd	198	0.01	3 Yamaichi Electronics Co Ltd	33	-
1 Uchida Yoko Co Ltd	16	-	4 YA-MAN Ltd	19	-
6 Ulvac Inc	183	0.01	3 Yamanashi Chuo Bank Ltd	21	-
1 UMC Electronics Co Ltd	4	-	2 Yamatane Corp	16	-
4 Unicharm Corp	109	0.01	3 Yamato Corp	15	-
1 Uniden Holdings Corp	13	-	12 Yamato Holdings Co Ltd	163	0.01
1 UNIMAT Retirement Community Co Ltd	9	-	5 Yamato Kogyo Co Ltd	95	0.01
1 Union Tool Co	19	-	1 Yamaya Corp	11	-
5 Unipres Corp	61	-	11 Yamazaki Baking Co Ltd	160	0.01
3 United Arrows Ltd	65	0.01	7 Yamazen Corp	53	-
2 UNITED Inc	16	-	2 Yaoko Co Ltd	72	0.01
6 United Super Markets Holdings Inc	43	-	2 Yashima Denki Co Ltd	14	-
8 Unitika Ltd	21	-	10 Yaskawa Electric Corp	276	0.02
2 Universal Entertainment Corp	56	-	2 Yasuda Logistics Corp	12	-
2 Unizo Holdings Co Ltd	66	0.01	2 Yasunaga Corp	14	-
13 Ushio Inc	150	0.01	4 Yellow Hat Ltd	61	-
6 USS Co Ltd	86	0.01	3 Yodogawa Steel Works Ltd	45	-
3 UT Group Co Ltd	59	-	5 Yokogawa Electric Corp	74	0.01
3 Utoc Corp	10	-	6 Yokohama Reito Co Ltd	44	-
1 V Technology Co Ltd	42	-	14 Yokohama Rubber Co Ltd	223	0.01
4 Valor Holdings Co Ltd	63	0.01	2 Yokowo Co Ltd	41	-
2 Valqua Ltd	30	-	1 Yomeishu Seizo Co Ltd	10	-
1 Value HR Co Ltd	20	-	1 Yomiuri Land Co Ltd	16	-
2 ValueCommerce Co Ltd	26	-	1 Yondenko Corp	16	-
4 Vector Inc	31	-	1 Yondoshi Holdings Inc	20	-
1 Vertex Corp	7	-	3 Yorozu Corp	35	-
2 VIA Holdings Inc	10	-	4 Yoshinoya Holdings Co Ltd	82	0.01
2 Vision Inc	23	-	2 Yotai Refractories Co Ltd	8	-
5 Vital KSK Holdings Inc	37	-	1 Yuasa Funashoku Co Ltd	13	-
10 VT Holdings Co Ltd	33	-	2 Yuasa Trading Co Ltd	59	-
5 Wacoal Holdings Corp	105	0.01	- Yuken Kogyo Co Ltd	5	-
19 Wacom Co Ltd	61	-	6 Yumeshin Holdings Co Ltd	38	-
2 Wakachiku Construction Co Ltd	23	-	5 Yurtec Corp	22	-
4 Wakita & Co Ltd	29	-	1 Yushiro Chemical Industry Co Ltd	9	-
1 Warabeya Nichiyu Holdings Co Ltd	16	-	1 Yutaka Giken Co Ltd	10	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Japan - 8.03% (continued)		
54 Z Holdings Corp	145	0.01
1 Zenitaka Corp	14	-
4 Zenkoku Hosho Co Ltd	133	0.01
4 Zenrin Co Ltd	48	-
6 Zensho Holdings Co Ltd	104	0.01
15 Zeon Corp	153	0.01
3 ZIGExN Co Ltd	14	-
2 Zojirushi Corp	27	-
2 ZOZO Inc	35	-
- Zuiko Corp	11	-
	136,886	8.03
Korea, Republic of - 1.54%		
2 Ace Technologies Corp	8	-
1 Advanced Process Systems Corp	20	-
2 Aekyung Petrochemical Co Ltd	10	-
- AfreecaTV Co Ltd	18	-
3 Agabang&Company	8	-
2 AJ Networks Co Ltd	6	-
2 AJ Rent A Car Co Ltd	15	-
1 AK Holdings Inc	11	-
5 ALUKO Co Ltd	7	-
- Amorepacific Corp	40	-
- Amorepacific Group	16	-
2 Amotech Co Ltd	23	-
- Asia Cement Co Ltd	11	-
- ASIA Holdings Co Ltd	9	-
1 Asia Paper Manufacturing Co Ltd	16	-
12 Asiana Airlines Inc	41	-
11 Atinum Investment Co Ltd	14	-
2 Autech Corp	13	-
4 BGF Co Ltd	14	-
- BGF retail Co Ltd	44	-
2 BH Co Ltd	32	-
- Binggrae Co Ltd	10	-
25 BNK Financial Group Inc	114	0.01
2 Boditech Med Inc	14	-
2 Boryung Pharmaceutical Co Ltd	23	-
1 Bukwang Pharmaceutical Co Ltd	13	-
- Busan City Gas Co Ltd	9	-
5 Byucksan Corp	5	-
12 CammSys Corp	20	-
4 Capro Corp	7	-
- Cell Biotech Co Ltd	5	-
1 Celltrion Inc	72	0.01
1 Changhae Ethanol Co Ltd	6	-
1 Cheil Worldwide Inc	20	-
1 Chong Kun Dang Pharmaceutical Corp	38	-
- Chongkundang Holdings Corp	9	-
- Chosun Refractories Co Ltd	12	-
1 Chungdahm Learning Inc	18	-
1 CJ CGV Co Ltd	30	-
1 CJ CheilJedang Corp	140	0.01
2 CJ Corp	115	0.01
1 CJ ENM Co Ltd	120	0.01
- CJ Freshway Corp	6	-
2 CJ Hello Co Ltd	9	-
1 CJ Logistics Corp	75	0.01
1 Clean & Science Co Ltd	18	-
1 Com2uSCorp	50	0.01
1 Cosmax Inc	39	-
1 COSMAX NBT Inc	3	-
5 Cowell Fashion Co Ltd	16	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Korea, Republic of - 1.54% (continued)		
- Crown Confectionery Co Ltd	2	-
- Crownhantai Holdings Co Ltd	2	-
8 CrucialTec Co Ltd	5	-
- Cuckoo Holdings Co Ltd	5	-
1 Cuckoo Homesys Co Ltd	25	-
3 Dae Dong Industrial Co Ltd	9	-
- Dae Han Flour Mills Co Ltd	12	-
4 Dae Won Kang Up Co Ltd	9	-
2 Daehan New Pharm Co Ltd	14	-
1 Daehan Steel Co Ltd	4	-
3 Dae-II Corp	4	-
2 Daekyo Co Ltd	8	-
3 Daelim Industrial Co Ltd	154	0.01
3 Daesang Corp	39	-
1 Daesang Holdings Co Ltd	5	-
1 Daewon Pharmaceutical Co Ltd	10	-
1 Daewon San Up Co Ltd	2	-
19 Daewoo Engineering & Construction Co Ltd	55	0.01
4 Daewoo Shipbuilding & Marine Engineering Co Ltd	63	0.01
2 Daewoong Co Ltd	15	-
- Daewoong Pharmaceutical Co Ltd	15	-
1 Daihan Pharmaceutical Co Ltd	14	-
4 Daishin Securities Co Ltd	35	-
7 Danal Co Ltd	15	-
2 Daou Data Corp	8	-
3 Daou Technology Inc	36	-
12 Dayou Automotive Seat Technology Co Ltd	7	-
4 DB Financial Investment Co Ltd	11	-
5 DB HiTek Co Ltd	60	0.01
6 DB Insurance Co Ltd	232	0.02
- Dentium Co Ltd	16	-
3 Deutsch Motors Inc	17	-
21 DGB Financial Group Inc	100	0.01
- DI Dong II Corp	9	-
- DIO Corp	12	-
4 DMS Co Ltd	12	-
2 DNF Co Ltd	10	-
1 Dong A Eltek Co Ltd	6	-
- Dong Ah Tire & Rubber Co Ltd	3	-
- Dong-A Socio Holdings Co Ltd	11	-
- Dong-A ST Co Ltd	16	-
2 Dong-Ah Geological Engineering Co Ltd	21	-
- Dongil Industries Co Ltd	8	-
4 Dongjin Semichem Co Ltd	41	-
- Dongkook Pharmaceutical Co Ltd	22	-
4 Dongkuk Industries Co Ltd	7	-
7 Dongkuk Steel Mill Co Ltd	27	-
2 DONGSUNG Corp	8	-
1 Dongwha Enterprise Co Ltd	12	-
2 Dongwha Pharm Co Ltd	12	-
6 Dongwon Development Co Ltd	16	-
- Dongwon F&B Co Ltd	11	-
- Dongwon Industries Co Ltd	22	-
- Dongwon Systems Corp	9	-
4 Doosan Bobcat Inc	88	0.01
1 Doosan Co Ltd	24	-
2 Doosan Fuel Cell Co Ltd	9	-
17 Doosan Heavy Industries & Construction Co Ltd	61	0.01
14 Doosan Infracore Co Ltd	51	0.01
1 Doosan Solus Co Ltd	12	-
1 DoubleUGames Co Ltd	24	-
1 Douzone Bizon Co Ltd	68	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 1.54% (continued)			Korea, Republic of - 1.54% (continued)		
- DTR Automotive Corp	5	-	5 Hanwha General Insurance Co Ltd	10	-
1 DY POWER Corp	7	-	14 Hanwha Investment & Securities Co Ltd	19	-
- e Tec E&C Ltd	7	-	29 Hanwha Life Insurance Co Ltd	43	-
- E1 Corp	12	-	1 Hanyang Eng Co Ltd	10	-
4 Easy Bio Inc	14	-	5 Harim Co Ltd	8	-
1 Ecopro Co Ltd	15	-	5 Harim Holdings Co Ltd	24	-
111 Ehwa Technologies Information Co Ltd	16	-	5 HDC Holdings Co Ltd	41	-
2 E-MART Inc	154	0.01	6 Heungkuk Fire & Marine Insurance Co Ltd	12	-
2 EM-Tech Co Ltd	8	-	2 Hite Jinro Co Ltd	44	-
2 ENF Technology Co Ltd	23	-	1 Hitejinro Holdings Co Ltd	7	-
- Eo Technics Co Ltd	15	-	4 HJ Magnolia Yongpyong Hotel & Resort Corp	15	-
5 Eugene Corp	14	-	2 Hotel Shilla Co Ltd	86	0.01
8 Eugene Investment & Securities Co Ltd	11	-	4 HS Industries Co Ltd	33	-
2 Eugene Technology Co Ltd	17	-	7 HS R&A Co Ltd	9	-
1 F&F Co Ltd	42	-	3 HSD Engine Co Ltd	7	-
1 Farmsco	3	-	2 Huchems Fine Chemical Corp	30	-
5 Fila Korea Ltd	167	0.01	- Hugel Inc	17	-
4 Foosung Co Ltd	20	-	2 Humax Co Ltd	6	-
1 Gamevil Inc	9	-	1 Huneed Technologies	7	-
1 Geumhwa PSC Co Ltd	11	-	1 Huons Co Ltd	23	-
- Golfzon Co Ltd	12	-	1 Huons Global Co Ltd	21	-
3 Golfzon Newdin Holdings Co Ltd	8	-	2 Huvis Corp	9	-
2 Grand Korea Leisure Co Ltd	28	-	1 Hwaseung Enterprise Co Ltd	15	-
- Green Cross Corp	16	-	1 HwaSung Industrial Co Ltd	7	-
1 Green Cross Holdings Corp	16	-	1 Hy-Lok Corp	9	-
7 GS Engineering & Construction Corp	141	0.01	- Hyosung Advanced Materials Corp	20	-
8 GS Global Corp	11	-	- Hyosung Chemical Corp	19	-
7 GS Holdings Corp	208	0.01	1 Hyosung Corp	48	-
- GS Home Shopping Inc	27	-	- Hyosung TNC Co Ltd	29	-
2 GS Retail Co Ltd	43	-	2 Hyundai BNG Steel Co Ltd	11	-
- Gwangju Shinsegae Co Ltd	9	-	1 Hyundai Construction Equipment Co Ltd	23	-
1 HAESUNG DS Co Ltd	11	-	1 Hyundai Corp	6	-
3 Halla Corp	6	-	- Hyundai Corp Holdings Inc	3	-
1 Halla Holdings Corp	25	-	1 Hyundai Department Store Co Ltd	65	0.01
3 Han Kuk Carbon Co Ltd	14	-	1 Hyundai Electric & Energy System Co Ltd	6	-
15 Hana Financial Group Inc	347	0.02	1 Hyundai Elevator Co Ltd	42	-
5 Hana Micron Inc	16	-	3 Hyundai Engineering & Construction Co Ltd	92	0.01
1 Hana Tour Service Inc	28	-	1 Hyundai Glovis Co Ltd	94	0.01
1 Hanall Biopharma Co Ltd	16	-	6 Hyundai Greenfood Co Ltd	44	-
2 Hancom Inc	12	-	1 Hyundai Heavy Industries Holdings Co Ltd	116	0.01
1 Handok Inc	11	-	1 Hyundai Home Shopping Network Corp	46	-
1 Handsome Co Ltd	30	-	6 Hyundai Hy Communications & Network Co Ltd	15	-
- Hanil Cement Co Ltd	11	-	1 Hyundai Livart Furniture Co Ltd	8	-
- Hanil Holdings Co Ltd	4	-	8 Hyundai Marine & Fire Insurance Co Ltd	138	0.01
1 Hanjin Heavy Industries & Construction Co Ltd	4	-	10 Hyundai Merchant Marine Co Ltd	23	-
1 Hanjin Kal Corp	20	-	2 Hyundai Mipo Dockyard Co Ltd	51	0.01
1 Hanjin Transportation Co Ltd	20	-	1 Hyundai Mobis Co Ltd	192	0.01
- Hankook Shell Oil Co Ltd	24	-	3 Hyundai Motor Co	218	0.01
8 Hankook Tire & Technology Co Ltd	173	0.01	2 Hyundai Motor Securities Co Ltd	11	-
- Hanmi Pharm Co Ltd	32	-	1 Hyundai Rotem Co Ltd	11	-
- Hanmi Science Co Ltd	5	-	6 Hyundai Steel Co	124	0.01
7 Hanon Systems	49	0.01	1 Hyundai Wia Corp	50	0.01
1 Hansae Co Ltd	6	-	1 ICD Co Ltd	12	-
2 Hansae Yes24 Holdings Co Ltd	10	-	1 IDIS Holdings Co Ltd	6	-
1 Hanshin Construction	5	-	9 IHQ Inc	9	-
1 Hansol Chemical Co Ltd	49	0.01	1 Il Dong Pharmaceutical Co Ltd	11	-
3 Hansol Holdings Co Ltd	8	-	2 Iljin Holdings Co Ltd	6	-
9 Hansol HomeDeco Co Ltd	6	-	1 Iljin Materials Co Ltd	17	-
2 Hansol Paper Co Ltd	18	-	- Ilshin Spinning Co Ltd	6	-
2 Hansol Technics Co Ltd	10	-	2 iMarketKorea Inc	11	-
1 Hanssem Co Ltd	21	-	1 InBody Co Ltd	8	-
9 Hanwha Chemical Corp	102	0.01	13 Industrial Bank of Korea	103	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 1.54% (continued)			Korea, Republic of - 1.54% (continued)		
1 Innocean Worldwide Inc	24	-	- Korea Zinc Co Ltd	86	0.01
6 Inscobee Inc	12	-	5 Korean Air Lines Co Ltd	89	0.01
1 Interojo Co Ltd	11	-	11 Korean Reinsurance Co	61	0.01
3 Interpark Holdings Corp	4	-	2 Kortek Corp	13	-
2 INTOPS Co Ltd	17	-	- KPX Chemical Co Ltd	12	-
2 IS Dongseo Co Ltd	37	-	3 KSS LINE Ltd	13	-
1 i-SENS Inc	16	-	1 KT Corp	14	-
2 ISU Chemical Co Ltd	12	-	3 KT Skylife Co Ltd	18	-
3 IsuPetasys Co Ltd	8	-	1 KT&G Corp	92	0.01
1 Jahwa Electronics Co Ltd	7	-	7 KTB Investment & Securities Co Ltd	10	-
1 Jayjun Cosmetic Co Ltd	4	-	- Kukdo Chemical Co Ltd	9	-
17 JB Financial Group Co Ltd	60	0.01	2 Kumho Industrial Co Ltd	15	-
1 Jcontentree Corp	18	-	2 Kumho Petrochemical Co Ltd	91	0.01
1 Jejuair Co Ltd	11	-	6 Kumho Tire Co Inc	17	-
2 Jinsung T.E.C.	7	-	- Kumkang Kind Co Ltd	1	-
3 Jusung Engineering Co Ltd	12	-	2 Kwang Dong Pharmaceutical Co Ltd	9	-
1 JW Life Science Corp	12	-	1 Kyeryong Construction Industrial Co Ltd	11	-
2 JYP Entertainment Corp	24	-	2 Kyobo Securities Co Ltd	15	-
- Kakao Corp	43	-	1 Kyongbo Pharmaceutical Co Ltd	8	-
- Kangnam Jevisco Co Ltd	6	-	1 Kyung Dong Navien Co Ltd	15	-
2 Kangwon Land Inc	32	-	1 Kyungbang Co Ltd	7	-
3 KAON Media Co Ltd	15	-	- KyungDong City Gas Co Ltd	2	-
12 KB Financial Group Inc	357	0.02	2 Kyungdong Pharm Co Ltd	9	-
1 KC Co Ltd	8	-	5 LB Semicon Inc	22	-
1 KC Tech Co Ltd	17	-	2 Leadcorp Inc	9	-
1 KCC Corp	67	0.01	- Leaders Cosmetics Co Ltd	1	-
15 KEC Corp	10	-	1 LEENO Industrial Inc	32	-
1 KEPCO Engineering & Construction Co Inc	15	-	2 LF Corp	22	-
1 KEPCO Plant Service & Engineering Co Ltd	19	-	1 LG Chem Ltd	244	0.02
9 KEYEAST Co Ltd	15	-	4 LG Corp	175	0.01
1 KG Chemical Corp	10	-	16 LG Display Co Ltd	159	0.01
2 Kginicis Co Ltd	22	-	11 LG Display Co Ltd, ADR	52	0.01
5 Kia Motors Corp	147	0.01	10 LG Electronics Inc	444	0.03
2 KISCO Corp	8	-	1 LG Hausys Ltd	23	-
1 KISCO Holdings Co Ltd	8	-	- LG Household & Health Care Ltd	133	0.01
1 KISWIRE Ltd	16	-	2 LG Innotek Co Ltd	140	0.01
1 KIWOOM Securities Co Ltd	57	0.01	3 LG International Corp	33	-
3 KMH Co Ltd	12	-	22 LG Uplus Corp	189	0.01
4 Kodaco Co Ltd	2	-	2 Lock&Lock Co Ltd	17	-
2 Koentec Co Ltd	15	-	1 Lotte Chemical Corp	157	0.01
1 Koh Young Technology Inc	53	0.01	- Lotte Chilsung Beverage Co Ltd	35	-
1 Kolmar BNH Co Ltd	11	-	- Lotte Confectionery Co Ltd	14	-
- Kolmar Korea Co Ltd	10	-	2 Lotte Corp	49	0.01
- Kolmar Korea Holdings Co Ltd	6	-	2 LOTTE Fine Chemical Co Ltd	47	-
- Kolon Corp	5	-	- Lotte Food Co Ltd	10	-
2 Kolon Industries Inc	61	0.01	1 LOTTE Himart Co Ltd	25	-
- Kolon Life Science Inc	3	-	10 Lotte Non-Life Insurance Co Ltd	14	-
2 Korea Alcohol Industrial Co Ltd	11	-	1 Lotte Shopping Co Ltd	76	0.01
2 Korea Autoglass Corp	16	-	2 LS Corp	45	-
1 Korea Circuit Co Ltd	9	-	1 LS Industrial Systems Co Ltd	42	-
- Korea District Heating Corp	11	-	4 Lumens Co Ltd	6	-
3 Korea Electric Power Corp	51	0.01	4 LVMC Holdings	12	-
1 Korea Electric Power Corp, ADR	6	-	17 Macquarie Korea Infrastructure Fund	135	0.01
1 Korea Electric Terminal Co Ltd	16	-	- Maeil Dairies Co Ltd	18	-
1 Korea Gas Corp	28	-	- Maeil Holdings Co Ltd	2	-
1 Korea Information & Communications Co Ltd	7	-	3 Mando Corp	74	0.01
4 Korea Investment Holdings Co Ltd	170	0.01	2 Mnex Co Ltd	26	-
1 Korea Line Corp	19	-	3 ME2ON Co Ltd	13	-
- Korea Petrochemical Ind Co Ltd	24	-	- Medy-Tox Inc	60	0.01
25 Korea Real Estate Investment & Trust Co Ltd	35	-	- Meerecompany Inc	4	-
2 Korea Shipbuilding & Offshore Engineering Co Ltd	116	0.01	1 MegaStudy Co Ltd	11	-
1 Korea United Pharm Inc	6	-	1 MegaStudyEdu Co Ltd	12	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 1.54% (continued)			Korea, Republic of - 1.54% (continued)		
4 Meritz Financial Group Inc	35	-	- Sajodaerim Corp	2	-
6 Meritz Fire & Marine Insurance Co Ltd	75	0.01	- Sam Kwang Glass Co Ltd	6	-
29 Meritz Securities Co Ltd	82	0.01	2 Sam Young Electronics Co Ltd	11	-
- Mezzion Pharma Co Ltd	11	-	1 Sam Yung Trading Co Ltd	14	-
5 MiCo Ltd	17	-	- Samchully Co Ltd	16	-
2 Minwise Co Ltd	16	-	2 Samho Development Co Ltd	7	-
19 Mirae Asset Daewoo Co Ltd	89	0.01	1 Samho International Co Ltd	14	-
9 Mirae Asset Life Insurance Co Ltd	25	-	8 Samick Musical Instruments Co Ltd	9	-
- Miwon Specialty Chemical Co Ltd	9	-	1 Samick THK Co Ltd	6	-
2 MK Electron Co Ltd	12	-	1 Samjin Pharmaceutical Co Ltd	14	-
4 Mobase Co Ltd	10	-	2 Sammok S-Form Co Ltd	10	-
3 Moorim P&P Co Ltd	9	-	6 SAMPYO Cement Co Ltd	15	-
1 Motonic Corp	7	-	- Samsung Biologics Co Ltd	22	-
1 Muhak Co Ltd	7	-	1 Samsung C&T Corp	62	0.01
2 Namhae Chemical Corp	11	-	3 Samsung Card Co Ltd	61	0.01
- Namyang Dairy Products Co Ltd	11	-	2 Samsung Electro-Mechanics Co Ltd	154	0.01
- Nasmedia Co Ltd	6	-	151 Samsung Electronics Co Ltd	4,973	0.29
2 NAVER Corp	183	0.01	1 Samsung Electronics Co Ltd, GDR	994	0.06
- NCSoft Corp	105	0.01	6 Samsung Engineering Co Ltd	71	0.01
1 NeoPharm Co Ltd	16	-	2 Samsung Fire & Marine Insurance Co Ltd	339	0.02
2 Neowiz	18	-	31 Samsung Heavy Industries Co Ltd	140	0.01
4 NEPES Corp	58	0.01	3 Samsung Life Insurance Co Ltd	145	0.01
- Netmarble Corp	9	-	- Samsung SDI Co Ltd	61	0.01
3 Nexen Corp	12	-	- Samsung SDS Co Ltd	53	0.01
4 Nexen Tire Corp	22	-	5 Samsung Securities Co Ltd	120	0.01
14 NH Investment & Securities Co Ltd	117	0.01	14 SAMT Co Ltd	21	-
1 NHN Corp	56	0.01	1 Samwha Capacitor Co Ltd	14	-
2 NHN KCP Corp	24	-	- Samyang Corp	10	-
2 NICE Holdings Co Ltd	27	-	- Samyang Foods Co Ltd	18	-
1 Nice Information & Telecommunication Inc	10	-	- Samyang Holdings Corp	14	-
2 NICE Information Service Co Ltd	20	-	- Samyang Tongsang Co Ltd	11	-
2 NICE Total Cash Management Co Ltd	8	-	5 Sangsangin Co Ltd	25	-
- Nong Shim Holdings Co Ltd	10	-	2 Sangsin Brake	5	-
- NongShim Co Ltd	30	-	1 SaraminHR Co Ltd	19	-
2 NS Shopping Co Ltd	11	-	7 SBS Media Holdings Co Ltd	9	-
2 OCI Co Ltd	69	0.01	20 SBW	13	-
- OptoElectronics Solutions Co Ltd	12	-	11 S-Connect Co Ltd	12	-
3 Optron-Tec Inc	17	-	2 Seah Besteel Corp	21	-
4 Orange Life Insurance Ltd	72	0.01	- SeAH Holdings Corp	5	-
- Orion Corp	16	-	- SeAH Steel Corp	7	-
3 Orion Holdings Corp	38	-	- SeAH Steel Holdings Corp	7	-
1 Osstem Implant Co Ltd	33	-	1 Sebang Co Ltd	6	-
- Ottogi Corp	8	-	1 Sebang Global Battery Co Ltd	18	-
18 Pan Ocean Co Ltd	50	0.01	1 Seegene Inc	26	-
6 Pan-Pacific Co Ltd	10	-	36 Sejong Telecom Inc	9	-
2 Paradise Co Ltd	24	-	1 Sekonix Co Ltd	5	-
3 Partron Co Ltd	21	-	2 Seobu T&D	13	-
- Pearl Abyss Corp	35	-	10 Seohan Co Ltd	8	-
2 POSCO	241	0.02	23 Seohee Construction Co Ltd	17	-
1 POSCO Chemical Co Ltd	27	-	4 Seoul Semiconductor Co Ltd	32	-
3 Posco ICT Co Ltd	11	-	2 Seoyon Co Ltd	4	-
5 Posco International Corp	60	0.01	1 Seoyon E-Hwa Co Ltd	4	-
2 Posco M-Tech Co Ltd	7	-	6 Sewon Cellontech Co Ltd	10	-
3 POSCO, ADR	100	0.01	2 SFA Engineering Corp	56	0.01
2 Power Logics Co Ltd	15	-	9 SFA Semicon Co Ltd	21	-
1 Protec Co Ltd	12	-	- Shindaeyang Paper Co Ltd	6	-
2 PSK Inc	17	-	13 Shinhan Financial Group Co Ltd	376	0.02
1 Pulmuone Co Ltd	6	-	11 Shinil Industrial Co Ltd	12	-
1 RFHIC Corp	19	-	1 Shinsegae Engineering & Construction Co Ltd	8	-
1 S&T Motiv Co Ltd	29	-	- Shinsegae Food Co Ltd	8	-
1 S-1 Corp	45	-	1 Shinsegae Inc	143	0.01
- Sajo Industries Co Ltd	9	-	- Shinsegae International Inc	17	-

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) GBP	% of Net Asset Value		Value (000's) GBP	% of Net Asset Value
Shares (000's)			Shares (000's)		
Common Stock (continued)			Common Stock (continued)		
Korea, Republic of - 1.54% (continued)			Korea, Republic of - 1.54% (continued)		
7 Shinwha Intertek Corp	17	-	1 Winix Inc	18	-
1 Shinyoung Securities Co Ltd	20	-	2 WiSoL Co Ltd	23	-
4 Showbox Corp	9	-	2 Wonik Holdings Co Ltd	6	-
1 Silicon Works Co Ltd	13	-	3 Wonik IPS Co Ltd	63	0.01
1 Silla Co Ltd	10	-	1 Wonik Materials Co Ltd	13	-
1 SIMMTECH Co Ltd	7	-	2 Woongjin Coway Co Ltd	86	0.01
1 Sindoh Co Ltd	18	-	24 Woori Financial Group Inc	185	0.01
2 SK Bioland Co Ltd	22	-	1 Woory Industrial Co Ltd	9	-
1 SK Chemicals Co Ltd	26	-	1 Y G-1 Co Ltd	6	-
1 SK Discovery Co Ltd	22	-	2 YeaRimDang Publishing Co Ltd	6	-
1 SK Gas Ltd	33	-	1 YG Entertainment Inc	8	-
1 SK Holdings Co Ltd	205	0.01	- Young Poong Corp	22	-
26 SK Hynix Inc	1,387	0.08	2 Young Poong Precision Corp	8	-
2 SK Innovation Co Ltd	148	0.01	2 Youngone Corp	43	-
- SK Materials Co Ltd	41	-	1 Youngone Holdings Co Ltd	20	-
19 SK Networks Co Ltd	72	0.01	9 Yuantia Securities Korea Co Ltd	17	-
32 SK Securities Co Ltd	13	-	- Yuhan Corp	27	-
- SK Telecom Co Ltd	14	-		26,333	1.54
2 SK Telecom Co Ltd, ADR	29	-			
2 SKC Co Ltd	68	0.01	Malaysia - 0.29%		
1 SKCKOLONPI Inc	30	-	64 7-Eleven Malaysia Holdings Bhd	17	-
2 SL Corp	18	-	82 Aeon Co M Bhd	23	-
1 SM Entertainment Co Ltd	16	-	13 AEON Credit Service M Bhd	35	-
1 Songwon Industrial Co Ltd	14	-	50 AFFIN Bank Bhd	18	-
1 Soulbrain Co Ltd	50	0.01	177 AirAsia Group Bhd	56	0.01
- SPC Samlip Co Ltd	14	-	167 AirAsia X Bhd	5	-
- Spigen Korea Co Ltd	13	-	113 Alliance Bank Malaysia Bhd	56	0.01
11 Ssangyong Cement Industrial Co Ltd	39	-	6 Allianz Malaysia Bhd	16	-
4 Ssangyong Motor Co	5	-	141 AMMB Holdings Bhd	104	0.01
- Suheung Co Ltd	9	-	30 Ann Joo Resources Bhd	5	-
1 Sun Kwang Co Ltd	7	-	77 Astro Malaysia Holdings Bhd	20	-
3 Sung Kwang Bend Co Ltd	19	-	87 Axiata Group Bhd	66	0.01
8 Sungchang Enterprise Holdings Ltd	8	-	7 Batu Kawan Bhd	21	-
2 Sungshin Cement Co Ltd	11	-	258 Berjaya Corp Bhd	11	-
4 Sungwoo Hitech Co Ltd	9	-	73 Berjaya Sports Toto Bhd	36	-
2 Sunjin Co Ltd	9	-	86 BerMaz Motor Sdn Bhd	34	-
6 Synopex Inc	10	-	41 BIMB Holdings Bhd	32	-
1 Systems Technology Inc	16	-	57 Boustead Holdings Bhd	10	-
- Taekwang Industrial Co Ltd	32	-	47 Boustead Plantations Bhd	6	-
2 Taewoong Co Ltd	9	-	13 British American Tobacco Malaysia Bhd	38	-
5 Taeyoung Engineering & Construction Co Ltd	41	-	322 Bumi Armada Bhd	30	-
2 TBH Global Co Ltd	4	-	59 Bursa Malaysia Bhd	66	0.01
1 TechWing Inc	12	-	54 CAB Cakaran Corp Bhd	4	-
1 TES Co Ltd	14	-	75 Cahya Mata Sarawak Bhd	33	-
1 Tesna Co Ltd	15	-	8 Carlsberg Brewery Malaysia Bhd	38	-
8 TK Chemical Corp	12	-	28 CB Industrial Product Holding Bhd	4	-
1 TK Corp	6	-	156 CIMB Group Holdings Bhd	150	0.01
- Tokai Carbon Korea Co Ltd	12	-	55 Cypark Resources Bhd	14	-
10 Tongyang Inc	9	-	45 Datasonic Group Bhd	9	-
4 Tongyang Life Insurance Co Ltd	10	-	31 Dayang Enterprise Holdings Bhd	12	-
3 Top Engineering Co Ltd	19	-	55 Dialog Group Bhd	34	-
1 Toptec Co Ltd	6	-	51 DiGi.Com Bhd	42	-
3 Tovis Co Ltd	15	-	81 DRB-Hicom Bhd	35	-
4 T'way Holdings Inc	4	-	2 Dutch Lady Milk Industries Bhd	16	-
- Unid Co Ltd	14	-	59 Eastern & Oriental Bhd	6	-
2 UniTest Inc	18	-	65 Eco World Development Group Bhd	8	-
1 Value Added Technology Co Ltd	12	-	116 Ekovest Bhd	17	-
1 Viatron Technologies Inc	8	-	214 FGV Holdings Bhd	53	0.01
1 Vieworks Co Ltd	9	-	7 Fraser & Neave Holdings Bhd	43	-
2 VT GMP Co Ltd	14	-	54 Frontken Corp Bhd	20	-
1 Webzen Inc	8	-	26 Gabungan AQRS Bhd	6	-
1 Whanin Pharmaceutical Co Ltd	9	-	57 Gadang Holdings Bhd	7	-
			104 Gamuda Bhd	72	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Malaysia - 0.29% (continued)			Malaysia - 0.29% (continued)		
94 Genting Bhd	101	0.01	28 Pentamaster Corp Bhd	23	-
117 Genting Malaysia Bhd	68	0.01	5 Petron Malaysia Refining & Marketing Bhd	5	-
17 Genting Plantations Bhd	32	-	96 Petronas Chemicals Group Bhd	126	0.01
13 George Kent Malaysia Bhd	2	-	7 Petronas Dagangan Bhd	28	-
35 Globetronics Technology Bhd	13	-	9 Petronas Gas Bhd	25	-
27 Guan Chong Bhd	13	-	24 Pos Malaysia Bhd	6	-
31 Hai-O Enterprise Bhd	12	-	20 PPB Group Bhd	68	0.01
17 HAP Seng Consolidated Bhd	30	-	89 Press Metal Aluminium Holdings Bhd	77	0.01
49 Hartalega Holdings Bhd	48	0.01	96 Public Bank Bhd	350	0.02
7 Heineken Malaysia Bhd	34	-	30 QL Resources Bhd	40	-
11 Hengyuan Refining Co Bhd	9	-	39 Ranhill Holdings Bhd	8	-
62 HeveaBoard Bhd	6	-	63 RHB Bank Bhd	66	0.01
8 Hong Leong Bank Bhd	26	-	896 Sapura Energy Bhd	46	0.01
9 Hong Leong Financial Group Bhd	27	-	12 Sarawak Oil Palms Bhd	7	-
9 Hong Leong Industries Bhd	19	-	20 Scientex Bhd	35	-
14 IHH Healthcare Bhd	14	-	67 Serba Dinamik Holdings Bhd	54	0.01
183 IJM Corp Bhd	71	0.01	223 Sime Darby Bhd	93	0.01
225 Inari Amertron Bhd	76	0.01	37 Sime Darby Plantation Bhd	34	-
68 Insas Bhd	10	-	190 Sime Darby Property Bhd	28	-
26 IOI Corp Bhd	21	-	100 SKP Resources Bhd	23	-
112 IOI Properties Group Bhd	24	-	142 SP Setia Bhd Group	34	-
96 Iskandar Waterfront City Bhd	15	-	112 Sunway Bhd	37	-
126 JAKS Resources Bhd	27	-	21 Sunway Construction Group Bhd	7	-
11 Keck Seng Malaysia Bhd	10	-	68 Supermax Corp Bhd	17	-
28 Kerjaya Prospek Group Bhd	7	-	32 Syarikat Takaful Malaysia Keluarga Bhd	35	-
206 KNM Group Bhd	14	-	31 Ta Ann Holdings Bhd	17	-
56 Kossan Rubber Industries	44	-	107 TA Enterprise Bhd	11	-
120 KPJ Healthcare Bhd	20	-	59 Telekom Malaysia Bhd	41	-
66 KSL Holdings Bhd	9	-	37 Tenaga Nasional Bhd	90	0.01
4 Kuala Lumpur Kepong Bhd	15	-	22 TIME dotCom Bhd	37	-
55 LBS Bina Group Bhd	5	-	94 Top Glove Corp Bhd	78	0.01
16 Lingkaran Trans Kota Holdings Bhd	13	-	60 Tropicana Corp Bhd	10	-
39 Lotte Chemical Titan Holding Bhd	17	-	41 Tune Protect Group Bhd	4	-
12 LPI Capital Bhd	34	-	16 Uchi Technologies Bhd	8	-
23 Magni-Tech Industries Bhd	11	-	24 UEM Edgenta Bhd	13	-
47 Magnum Bhd	24	-	174 UEM Sunrise Bhd	23	-
101 Mah Sing Group Bhd	13	-	25 UMW Holdings Bhd	20	-
71 Malakoff Corp Bhd	12	-	10 United Malacca Bhd	9	-
54 Malayan Banking Bhd	85	0.01	5 United Plantations Bhd	26	-
128 Malayan Flour Mills Bhd	15	-	55 UOA Development Bhd	20	-
88 Malaysia Airports Holdings Bhd	136	0.01	384 Velesto Energy Bhd	27	-
176 Malaysia Building Society Bhd	27	-	9 ViTrox Corp Bhd	13	-
6 Malaysian Pacific Industries Bhd	13	-	89 Vizione Holdings Bhd	13	-
222 Malaysian Resources Corp Bhd	31	-	150 VS Industry Bhd	37	-
36 Matrix Concepts Holdings Bhd	13	-	47 Wah Seong Corp Bhd	10	-
36 Maxis Bhd	34	-	60 WCT Holdings Bhd	9	-
24 MBM Resources Bhd	17	-	54 Westports Holdings Bhd	42	-
66 Media Prima Bhd	4	-	59 Yinson Holdings Bhd	71	0.01
25 Mega First Corp Bhd	22	-	57 YNH Property Bhd	27	-
33 MISC Bhd	51	0.01	293 YTL Corp Bhd	45	0.01
37 MKH Bhd	10	-	178 YTL Power International Bhd	22	-
138 MMC Corp Bhd	25	-		4,947	0.29
39 MNRB Holdings Bhd	8	-	Mexico - 0.33%		
21 MPHB Capital Bhd	4	-	16 ALEATICA SAB de CV	15	-
22 Muhibbah Engineering M Bhd	10	-	387 Alfa SAB de CV	236	0.01
154 My EG Services Bhd	34	-	51 Alpek SAB de CV	43	-
1 Nestle Malaysia Bhd	35	-	54 Alsea SAB de CV	112	0.01
33 Oriental Holdings Bhd	39	-	645 America Movil SAB de CV	383	0.02
83 OSK Holdings Bhd	14	-	15 Arca Continental SAB de CV	62	-
36 Padini Holdings Bhd	23	-	228 Axtel SAB de CV	27	-
2 Panasonic Manufacturing Malaysia Bhd	16	-	75 Banco del Bajio SA	89	0.01
53 Paramount Corp Bhd	12	-	26 Becele SAB de CV	34	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Mexico - 0.33% (continued)			Mexico - 0.33% (continued)		
51 Bolsa Mexicana de Valores SAB de CV	86	0.01	123 Telesites SAB de CV	69	-
733 Cemex SAB de CV	207	0.01	243 TV Azteca SAB de CV	7	-
17 Coca-Cola Femsa SAB de CV	77	0.01	17 Unifin Financiera SAB de CV	20	-
156 Consorcio ARA SAB de CV	25	-	12 Vitro SAB de CV	21	-
45 Controladora Vuela Cia de Aviacion SAB de CV	37	-	59 Wal-Mart de Mexico SAB de CV	127	0.01
1 Controladora Vuela Cia de Aviacion SAB de CV, ADR	9	-		5,623	0.33
17 Corp Actinver SAB de CV	7	-	Netherlands - 0.98%		
38 Corp Inmobiliaria Vesta SAB de CV	49	-	11 Aalberts NV	368	0.02
1 Corporativo Fragua SAB de CV	8	-	14 ABN AMRO Bank NV	181	0.01
13 Credito Real SAB de CV SOFOM ER	12	-	3 Accell Group NV	62	-
9 Cydsa SAB de CV	9	-	126 Aegon NV	440	0.03
6 El Puerto de Liverpool SAB de CV	24	-	7 Akzo Nobel NV	526	0.03
8 Elementia SAB de CV	3	-	44 Altice Europe NV, Class A	201	0.01
15 Fomento Economico Mexicano SAB de CV	105	0.01	1 Altice Europe NV, Class B	4	-
70 Genomma Lab Internacional SAB de CV	51	-	5 AMG Advanced Metallurgical Group NV	83	0.01
114 Gentera SAB de CV	84	0.01	2 Amsterdam Commodities NV	35	-
17 Gruma SAB de CV	132	0.01	6 APERAM SA	148	0.01
32 Grupo Aeromexico SAB de CV	19	-	10 Arcadis NV	151	0.01
41 Grupo Aeroportuario del Centro Norte SAB de CV	209	0.01	26 ArcelorMittal SA	347	0.02
26 Grupo Aeroportuario del Pacifico SAB de CV	202	0.01	4 ASM International NV	383	0.02
6 Grupo Aeroportuario del Sureste SAB de CV	77	0.01	5 ASML Holding NV (Netherlands listing)	998	0.06
89 Grupo Bimbo SAB de CV	118	0.01	- ASML Holding NV (US listing)	21	-
22 Grupo Carso SAB de CV	57	-	18 ASR Nederland NV	524	0.03
17 Grupo Cementos de Chihuahua SAB de CV	70	0.01	4 Basic-Fit NV	102	0.01
53 Grupo Comercial Chedraui SA de CV	56	-	9 BE Semiconductor Industries NV	243	0.01
3 Grupo Elektra SAB DE CV	180	0.01	2 Beter Bed Holding NV	3	-
9 Grupo Famsa SAB de CV	2	-	9 Boskalis Westminster	155	0.01
143 Grupo Financiero Banorte SAB de CV	582	0.04	2 Brunel International NV	16	-
95 Grupo Financiero Inbursa SAB de CV	88	0.01	11 Coca-Cola European Partners PLC (Netherlands listing)	429	0.03
17 Grupo GICSA SAB de CV	4	-	2 Coca-Cola European Partners PLC (US listing)	93	0.01
23 Grupo Herdez SAB de CV	35	-	7 Corbion NV	176	0.01
12 Grupo Hotelero Santa Fe SAB de CV	3	-	5 Flow Traders	87	0.01
56 Grupo Industrial Saltillo SAB de CV	45	-	3 ForFarmers NV	16	-
6 Grupo KUO SAB De CV	11	-	7 Fugro NV	54	-
30 Grupo Lala SAB de CV	23	-	6 GrandVision NV	147	0.01
128 Grupo Mexico SAB de CV	259	0.02	4 Heijmans NV	27	-
10 Grupo Rotoplas SAB de CV	7	-	10 Heineken NV	770	0.05
19 Grupo Sanborns SAB de CV	18	-	1 Hunter Douglas NV	41	-
15 Grupo Simec SAB de CV	37	-	3 IMCD NV	193	0.01
91 Grupo Televisa SAB	152	0.01	59 ING Groep NV	520	0.03
3 Grupo Traxion SAB de CV	2	-	9 Intertrust NV	126	0.01
47 Hoteles City Express SAB de CV	30	-	2 Kendrion NV	27	-
18 Industrias Bachoco SAB de CV	59	-	103 Koninklijke Ahold Delhaize NV	2,046	0.12
16 Industrias CH SAB de CV	57	-	31 Koninklijke BAM Groep NV	66	-
12 Industrias Penoles SAB de CV	95	0.01	7 Koninklijke DSM NV	731	0.04
16 Infraestructura Energetica Nova SAB de CV	52	-	228 Koninklijke KPN NV	544	0.03
82 Kimberly-Clark de Mexico SAB de CV	121	0.01	35 Koninklijke Philips NV	1,241	0.07
71 La Comer SAB de CV	72	0.01	6 Koninklijke Vopak NV	247	0.01
67 Megacable Holdings SAB de CV	184	0.01	1 Lucas Bols BV	11	-
34 Minera Frisco SAB de CV, Class A1	5	-	1 Nederland Apparatenfabriek	25	-
20 Minera Frisco SAB de CV, Class A2	3	-	10 NN Group NV	303	0.02
64 Nampak SAB de CV	21	-	1 NXP Semiconductors NV	99	0.01
107 Orbia Advance Corp SAB de CV	180	0.01	8 OCI NV	121	0.01
9 Organizacion Cultiva SAB de CV	4	-	10 Ordina NV	18	-
17 Organizacion Soriana SAB de CV	18	-	31 PostNL NV	50	-
14 Promotora y Operadora de Infraestructura SAB de CV	106	0.01	4 Prosus NV	186	0.01
3 Promotora y Operadora de Infraestructura SAB de CV, Class L	15	-	12 Randstad NV	560	0.03
21 Qualitas Controladora SAB de CV	69	-	22 SBM Offshore NV	287	0.02
25 Regional SAB de CV	106	0.01	1 SIF Holding NV	15	-
			16 Signify NV	372	0.02
			3 Sligro Food Group NV	53	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Netherlands - 0.98% (continued)		
1 Takeaway.com NV	93	0.01
4 TKH Group NV	150	0.01
8 TomTom NV	66	-
24 Unilever NV	1,112	0.07
2 Van Lanschot Kempen NV	29	-
11 Wolters Kluwer NV	622	0.04
	16,744	0.98
New Zealand - 0.15%		
24 a2 Milk Co Ltd	182	0.01
77 Air New Zealand Ltd	108	0.01
18 Auckland International Airport Ltd	82	0.01
55 Chorus Ltd	162	0.01
2 Comvita Ltd	2	-
17 Contact Energy Ltd	62	0.01
8 Ebos Group Ltd	87	0.01
12 Fisher & Paykel Healthcare Corp Ltd	134	0.01
82 Fletcher Building Ltd	212	0.01
5 Fonterra Co-operative Group Ltd	10	-
14 Freightways Ltd	56	-
36 Genesis Energy Ltd	57	-
5 Gentrack Group Ltd	10	-
7 Hallenstein Glasson Holdings Ltd	22	-
63 Heartland Group Holdings Ltd	53	-
43 Infratil Ltd	104	0.01
19 Kathmandu Holdings Ltd	29	-
7 Mainfreight Ltd	150	0.01
16 Mercury NZ Ltd	37	-
18 Meridian Energy Ltd	42	-
18 Metlifecare Ltd	53	-
10 Metro Performance Glass Ltd	2	-
18 New Zealand Refining Co Ltd	18	-
15 NZME Ltd	3	-
15 NZX Ltd	9	-
16 Oceania Healthcare Ltd	8	-
7 Port of Tauranga Ltd	24	-
2 Restaurant Brands New Zealand Ltd	12	-
14 Ryman Healthcare Ltd	105	0.01
6 Sanford Ltd	21	-
9 Scales Corp Ltd	24	-
18 Skellerup Holdings Ltd	21	-
34 SKY Network Television Ltd	14	-
68 SKYCITY Entertainment Group Ltd	135	0.01
91 Spark New Zealand Ltd	205	0.01
27 Summerset Group Holdings Ltd	102	0.01
6 Synlait Milk Ltd	28	-
15 Tourism Holdings Ltd	24	-
35 Tower Ltd	13	-
5 Trustpower Ltd	18	-
7 Turners Automotive Group Ltd	9	-
9 Vector Ltd	16	-
5 Vista Group International Ltd	9	-
5 Warehouse Group Ltd	7	-
40 Z Energy Ltd	103	0.01
	2,584	0.15
Norway - 0.29%		
42 ABG Sundal Collier Holding ASA	12	-
2 Adevinta ASA	17	-
3 AF Gruppen ASA	46	-
18 Akastor ASA	14	-
1 Aker ASA	45	-
5 Aker BP ASA	108	0.01
12 Aker Solutions ASA	22	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Norway - 0.29% (continued)		
4 American Shipping Co ASA	10	-
10 Atea ASA	102	0.01
9 Austevoll Seafood ASA	66	-
7 Avance Gas Holding Ltd	30	-
12 Axactor SE	17	-
3 Bakkafrøst P/F	155	0.01
2 Bonheur ASA	37	-
10 Borregaard ASA	81	0.01
10 BW LPG Ltd	66	0.01
14 BW Offshore Ltd	71	0.01
8 Data Respons ASA	28	-
21 DNB ASA	277	0.02
77 DNO ASA	68	0.01
15 DOF ASA	2	-
4 Entra ASA	43	-
42 Equinor ASA	606	0.04
21 Europris ASA	56	-
3 FLEX LNG Ltd	18	-
8 Frontline Ltd	65	-
4 Gjensidige Forsikring ASA	62	-
7 Grieg Seafood ASA	88	0.01
10 Hexagon Composites ASA	28	-
4 Hoegh LNG Holdings Ltd	11	-
46 Kongsberg Automotive ASA	19	-
5 Kongsberg Gruppen ASA	52	-
21 Kvaerner ASA	21	-
11 Leroy Seafood Group ASA	51	-
11 Mowi ASA	206	0.01
40 NEL ASA	27	-
4 Nordic Semiconductor ASA	17	-
59 Norsk Hydro ASA	160	0.01
2 Norway Royal Salmon ASA	42	-
13 Norwegian Air Shuttle ASA	44	-
17 Norwegian Finans Holding ASA	126	0.01
8 Norwegian Property ASA	9	-
7 Ocean Yield ASA	30	-
15 Odfjell Drilling Ltd	32	-
4 Odfjell SE	8	-
1 Olav Thon Eiendomsselskap ASA	19	-
9 Orkla ASA	67	0.01
12 Otello Corp ASA	16	-
43 PGS ASA	56	-
7 Prosafe SE	2	-
6 Protector Forsikring ASA	23	-
- REC Silicon ASA	-	-
2 Salmar ASA	71	0.01
10 Sbanken ASA	58	-
10 Scatec Solar ASA	93	0.01
1 Schibsted ASA, Class A	21	-
1 Schibsted ASA, Class B	21	-
4 Selvaag Bolig ASA	23	-
16 SpareBank 1 SR-Bank ASA	129	0.01
3 Stolt-Nielsen Ltd	31	-
40 Storebrand ASA	221	0.01
13 Subsea 7 SA	106	0.01
11 Telenor ASA	158	0.01
11 TGS NOPEC Geophysical Co ASA	247	0.02
8 Tomra Systems ASA	173	0.01
3 Treasure ASA	4	-
13 Veidekke ASA	132	0.01
10 Wallenius Wilhelmsen ASA	18	-
1 Wilh Wilhelmsen Holding ASA, Class A	15	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Norway - 0.29% (continued)		
12 XXL ASA	17	-
2 Yara International ASA	66	0.01
	4,882	0.29
Peru - 0.01%		
1 Cementos Pacasmayo SAA, ADR	4	-
1 Cia de Minas Buenaventura SAA, ADR	15	-
1 Credicorp Ltd	128	0.01
1 Grana y Montero SAA, ADR	2	-
	149	0.01
Philippines - 0.13%		
76 8990 Holdings Inc	17	-
38 Aboitiz Equity Ventures Inc	29	-
56 Aboitiz Power Corp	29	-
117 AC Energy Philippines Inc	4	-
308 Alliance Global Group Inc	52	0.01
4 Altus San Nicolas Corp	-	-
4 Ayala Corp	50	-
132 Ayala Land Inc	91	0.01
2 AyalaLand Logistics Holdings Corp	-	-
26 Bank of the Philippine Islands	34	-
23 BDO Unibank Inc	52	-
385 Belle Corp	12	-
433 Bloomberry Resorts Corp	73	0.01
19 Cebu Air Inc	27	-
308 Cemex Holdings Philippines Inc	11	-
123 Century Pacific Food Inc	29	-
66 Chelsea Logistics and Infrastructure Holdings Corp	6	-
91 China Banking Corp	35	-
245 Cosco Capital Inc	25	-
222 D&L Industries Inc	30	-
413 DMCI Holdings Inc	41	-
50 DoubleDragon Properties Corp	15	-
52 Eagle Cement Corp	12	-
73 East West Banking Corp	14	-
50 EEI Corp	8	-
130 Emperador Inc	14	-
44 Filinvest Development Corp	9	-
1,330 Filinvest Land Inc	31	-
75 First Gen Corp	29	-
25 First Philippine Holdings Corp	29	-
2 Globe Telecom Inc	44	-
6 GT Capital Holdings Inc	85	0.01
57 Holcim Philippines Inc	12	-
107 Integrated Micro-Electronics Inc	13	-
41 International Container Terminal Services Inc	78	0.01
53 JG Summit Holdings Inc	62	0.01
26 Jollibee Foods Corp	76	0.01
195 Lopez Holdings Corp	12	-
126 LT Group Inc	21	-
4 Manila Electric Co	17	-
61 Manila Water Co Inc	17	-
69 Max's Group Inc	13	-
83 Megawide Construction Corp	22	-
729 Megaworld Corp	49	-
516 Metro Pacific Investments Corp	34	-
56 Metropolitan Bank & Trust Co	57	0.01
297 Nickel Asia Corp	14	-
282 Petron Corp	19	-
92 Philex Mining Corp	5	-
50 Philippine National Bank	28	-
7 Philippine Seven Corp	17	-
46 Phoenix Petroleum Philippines Inc	8	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Philippines - 0.13% (continued)		
42 Pilipinas Shell Petroleum Corp	21	-
- PLDT Inc	6	-
5 PLDT Inc, ADR	84	0.01
1,007 Premium Leisure Corp	9	-
88 Puregold Price Club Inc	54	0.01
31 Rizal Commercial Banking Corp	12	-
195 Robinsons Land Corp	78	0.01
28 Robinsons Retail Holdings Inc	34	-
36 San Miguel Corp	87	0.01
20 San Miguel Food and Beverage Inc	27	-
20 Security Bank Corp	61	0.01
119 Semirara Mining & Power Corp	39	-
25 Shakey's Pizza Asia Ventures Inc	4	-
1 SM Investments Corp	20	-
81 SM Prime Holdings Inc	48	-
3 Top Frontier Investment Holdings Inc	9	-
15 Union Bank of the Philippines	13	-
22 Universal Robina Corp	49	-
448 Vista Land & Lifescapes Inc	52	-
115 Wilcon Depot Inc	32	-
	2,250	0.13
Poland - 0.13%		
4 Agora SA	9	-
9 Alior Bank SA	55	0.01
1 Alumetal SA	8	-
1 Amica SA	18	-
4 AmRest Holdings SE	33	-
7 Asseco Poland SA	84	0.01
2 Bank Handlowy w Warszawie SA	17	-
38 Bank Millennium SA	41	-
1 Bank Polska Kasa Opieki SA	15	-
1 Budimex SA	33	-
1 CCC SA	26	-
1 CD Projekt SA	36	-
3 Ciech SA	22	-
1 ComArch SA	21	-
20 Cyfrowy Polsat SA	112	0.01
39 Develia SA	19	-
3 Dino Polska SA	70	0.01
1 Dom Development SA	21	-
14 Echo Investment SA	13	-
29 Enea SA	50	-
12 Energa SA	17	-
6 Eurocash SA	27	-
1 Fabryki Mebli Forte SA	5	-
33 Famur SA	20	-
45 Getin Noble Bank SA	3	-
12 Globe Trade Centre SA	22	-
6 Grupa Azoty SA	36	-
1 Grupa Kety SA	55	0.01
10 Grupa Lotos SA	188	0.01
- ING Bank Slaski SA	16	-
1 Inter Cars SA	22	-
6 Jastrzebska Spolka Weglowa SA	24	-
5 Kernel Holding SA	43	-
8 KGHM Polska Miedz SA	148	0.01
1 KRUK SA	38	-
- LPP SA	89	0.01
1 Lubelski Wegiel Bogdanka SA	10	-
1 mBank SA	50	-
12 Netia SA	10	-
- Neuca SA	15	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Poland - 0.13% (continued)		
36 Orange Polska SA	45	-
56 PGE Polska Grupa Energetyczna SA	96	0.01
3 PKP Cargo SA	11	-
12 Polski Koncern Naftowy ORLEN SA	227	0.02
26 Polskie Gornictwo Naftowe i Gazownictwo SA	24	-
10 Powszechna Kasa Oszczednosci Bank Polski SA	69	0.01
7 Powszechny Zaklad Ubezpieczen SA	55	0.01
- Santander Bank Polska SA	14	-
16 Stalexport Autostrady SA	10	-
- Stalprodukt SA	7	-
90 Tauron Polska Energia SA	32	-
14 VRG SA	11	-
2 Warsaw Stock Exchange	17	-
	2,159	0.13
Portugal - 0.08%		
9 Altri SGPS SA	44	-
536 Banco Comercial Portugues SA	89	0.01
45 Banco Espirito Santo SA	-	-
12 CTT-Correios de Portugal SA	33	-
63 EDP - Energias de Portugal SA	197	0.01
16 EDP Renovaveis SA	132	0.01
18 Galp Energia SGPS SA	227	0.01
14 Jeronimo Martins SGPS SA	170	0.01
15 Mota-Engil SGPS SA	25	-
27 Navigator Co SA	80	0.01
33 NOS SGPS SA	139	0.01
28 REN - Redes Energeticas Nacionais SGPS SA	66	-
4 Semapa-Sociedade de Investimento e Gestao	45	-
12 Sonae Capital SGPS SA	8	-
100 Sonae SGPS SA	78	0.01
	1,333	0.08
Russia - 0.15%		
10 Etalon Group PLC, GDR	14	-
49 Gazprom PJSC, ADR	303	0.02
4 Globaltrans Investment PLC, GDR	26	-
6 LUKOIL PJSC, ADR	445	0.03
8 Magnitogorsk Iron & Steel Works PJSC, GDR	45	-
3 Mail.Ru Group Ltd, GDR	46	-
7 MMC Norilsk Nickel PJSC, ADR	150	0.01
15 Mobile TeleSystems PJSC, ADR	111	0.01
- Novatek PJSC, GDR	57	-
1 Novolipetsk Steel PJSC, GDR	15	-
2 Novolipetsk Steel PJSC, GDR (UK listing)	37	-
7 PhosAgro PJSC, GDR	62	-
- Polyus PJSC, GDR	16	-
1 Ros Agro PLC, GDR	8	-
24 Rosneft Oil Co PJSC, GDR	124	0.01
4 Rostelecom PJSC, ADR	24	-
46 RusHydro PJSC, ADR	28	-
36 Sberbank of Russia PJSC, ADR	401	0.02
6 Severstal PJSC, GDR	68	0.01
5 Tatneft PJSC, ADR	238	0.01
4 TMK PJSC, GDR	11	-
40 VEON Ltd, ADR	82	0.01
79 VTB Bank PJSC, GDR	84	0.01
1 X5 Retail Group NV, GDR	16	-
4 X5 Retail Group NV, GDR (UK listing)	111	0.01
	2,522	0.15
Singapore - 0.35%		
79 Accordia Golf Trust	31	-
23 AEM Holdings Ltd	23	-
49 Ascendas India Trust	43	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Singapore - 0.35% (continued)		
26 Banyan Tree Holdings Ltd	6	-
25 Best World International Ltd	14	-
2 Boustead Projects Ltd	1	-
25 Boustead Singapore Ltd	11	-
22 BreadTalk Group Ltd	8	-
15 Bukit Sembawang Estates Ltd	42	-
94 CapitaLand Ltd	195	0.01
10 Centurion Corp Ltd	2	-
24 China Aviation Oil Singapore Corp Ltd	17	-
79 China Sunshine Chemical Holdings Ltd	23	-
33 Chip Eng Seng Corp Ltd	12	-
77 Chuan Hup Holdings Ltd	10	-
72 CITIC Envirotech Ltd	22	-
19 City Developments Ltd	112	0.01
30 Civmec Ltd	7	-
118 ComfortDelGro Corp Ltd	157	0.01
59 COSCO Shipping International Singapore Co Ltd (Singapore listing)	10	-
36 CSE Global Ltd	11	-
11 Dairy Farm International Holdings Ltd	49	-
16 DBS Group Holdings Ltd	230	0.02
61 Del Monte Pacific Ltd	5	-
32 Delfi Ltd	18	-
359 Ezion Holdings Ltd	3	-
230 Ezra Holdings Ltd	1	-
24 Far East Orchard Ltd	15	-
70 First Resources Ltd	71	0.01
41 Food Empire Holdings Ltd	14	-
15 Fraser and Neave Ltd	15	-
41 Frasers Property Ltd	40	-
26 Frencken Group Ltd	13	-
133 Fu Yu Corp Ltd	18	-
207 Genting Singapore Ltd	108	0.01
66 GL Ltd	29	-
791 Golden Agri-Resources Ltd	96	0.01
1 Great Eastern Holdings Ltd	9	-
37 GuocoLand Ltd	43	-
54 Halcyon Agri Corp Ltd	13	-
13 Haw Par Corp Ltd	101	0.01
29 Health Management International Ltd	12	-
16 Hi-P International Ltd	14	-
20 Ho Bee Land Ltd	27	-
29 Hong Fok Corp Ltd	13	-
24 Hong Leong Finance Ltd	35	-
30 Hongkong Land Holdings Ltd	129	0.01
13 Hotel Grand Central Ltd	10	-
18 Hour Glass Ltd	8	-
450 Hutchison Port Holdings Trust	55	-
66 Hyflux Ltd	2	-
16 iFAST Corp Ltd	9	-
17 Indofood Agri Resources Ltd	3	-
73 Japfa Ltd	24	-
4 Jardine Cycle & Carriage Ltd	68	0.01
19 k1 Ventures Ltd	-	-
54 Keppel Corp Ltd	206	0.01
239 Keppel Infrastructure Trust	72	0.01
30 Lian Beng Group Ltd	8	-
9 Mandarin Oriental International Ltd	12	-
45 Metro Holdings Ltd	24	-
69 Midas Holdings Ltd	1	-
62 mm2 Asia Ltd	10	-
212 NetLink NBN Trust	112	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Singapore - 0.35% (continued)			South Africa - 0.73% (continued)		
38 Olam International Ltd	38	-	15 Ascendis Health Ltd	3	-
39 OUE Ltd	33	-	12 Aspen Pharmacare Holdings Ltd	71	0.01
73 Oversea-Chinese Banking Corp Ltd	442	0.03	4 Assore Ltd	44	-
93 Oxley Holdings Ltd	19	-	6 Astral Foods Ltd	64	-
33 Pan-United Corp Ltd	7	-	36 AVI Ltd	165	0.01
47 Penguin International Ltd	18	-	27 Barloworld Ltd	164	0.01
16 Perennial Real Estate Holdings Ltd	5	-	12 Bid Corp Ltd	208	0.01
24 Q&M Dental Group Singapore Ltd	7	-	33 Bidvest Group Ltd	349	0.02
26 QAF Ltd	12	-	47 Blue Label Telecoms Ltd	8	-
111 Raffles Education Corp Ltd	5	-	26 Brait SE	21	-
51 Raffles Medical Group Ltd	29	-	2 Capitec Bank Holdings Ltd	123	0.01
35 Riverstone Holdings Ltd	19	-	3 Cashbuild Ltd	38	-
10 Roxy-Pacific Holdings Ltd	2	-	- Caxton and CTP Publishers and Printers Ltd	-	-
38 SATS Ltd	108	0.01	3 City Lodge Hotels Ltd	14	-
6 SBS Transit Ltd	13	-	16 Clicks Group Ltd	214	0.01
125 Sembcorp Industries Ltd	155	0.01	17 Coronation Fund Managers Ltd	38	-
30 Sembcorp Marine Ltd	22	-	7 Curro Holdings Ltd	6	-
60 Sheng Siong Group Ltd	43	-	30 DataTec Ltd	55	-
7 SIA Engineering Co Ltd	11	-	33 Dis-Chem Pharmacies Ltd	45	-
70 SIIC Environment Holdings Ltd	10	-	19 Discovery Ltd	117	0.01
119 Sinarmas Land Ltd	17	-	7 Distell Group Holdings Ltd	46	-
11 Sing Investments & Finance Ltd	9	-	16 enX Group Ltd	9	-
52 Singapore Airlines Ltd	268	0.02	23 EOH Holdings Ltd	16	-
29 Singapore Exchange Ltd	143	0.01	24 Exxaro Resources Ltd	168	0.01
157 Singapore Post Ltd	82	0.01	4 Famous Brands Ltd	18	-
196 Singapore Press Holdings Ltd	244	0.02	128 FirstRand Ltd	421	0.03
49 Singapore Technologies Engineering Ltd	114	0.01	24 Foschini Group Ltd	195	0.01
120 Singapore Telecommunications Ltd	229	0.01	72 Gold Fields Ltd	297	0.02
46 Stamford Land Corp Ltd	13	-	42 Gold Fields Ltd, ADR	174	0.01
59 StarHub Ltd	47	-	64 Grindrod Ltd	17	-
21 Straits Trading Co Ltd	24	-	1 Grindrod Shipping Holdings Ltd	5	-
22 Sunningdale Tech Ltd	16	-	60 Harmony Gold Mining Co Ltd	144	0.01
51 Tuan Sing Holdings Ltd	10	-	4 Hudaco Industries Ltd	24	-
71 UMS Holdings Ltd	36	-	67 Impala Platinum Holdings Ltd	401	0.02
36 United Engineers Ltd	55	-	18 Imperial Logistics Ltd	52	-
14 United Industrial Corp Ltd	23	-	24 Investec Ltd	107	0.01
32 United Overseas Bank Ltd	467	0.03	2 Invicta Holdings Ltd	2	-
20 UOB-Kay Hian Holdings Ltd	14	-	41 Italtile Ltd	30	-
36 UOL Group Ltd	158	0.01	5 JSE Ltd	35	-
74 Valuetronics Holdings Ltd	31	-	303 KAP Industrial Holdings Ltd	66	-
25 Venture Corp Ltd	227	0.01	6 Kumba Iron Ore Ltd	116	0.01
2 Vicom Ltd	10	-	7 Lewis Group Ltd	12	-
27 Wilmar International Ltd	62	0.01	17 Liberty Holdings Ltd	97	0.01
53 Wing Tai Holdings Ltd	59	0.01	175 Life Healthcare Group Holdings Ltd	228	0.01
272 Yangzijiang Shipbuilding Holdings Ltd	159	0.01	84 Long4Life Ltd	19	-
	6,017	0.35	13 Massmart Holdings Ltd	30	-
South Africa - 0.73%			188 Merafe Resources Ltd	9	-
59 Absa Group Ltd	460	0.03	19 Metair Investments Ltd	23	-
6 Adcock Ingram Holdings Ltd	19	-	1 MiX Telematics Ltd, ADR	9	-
8 Adcorp Holdings Ltd	4	-	110 Momentum Metropolitan Holdings	118	0.01
71 Advtech Ltd	40	-	18 Motus Holdings Ltd	68	0.01
13 AECI Ltd	73	0.01	26 Mpact Ltd	22	-
16 African Oxygen Ltd	19	-	15 Mr Price Group Ltd	136	0.01
14 African Rainbow Minerals Ltd	109	0.01	127 MTN Group Ltd	618	0.04
9 Afrimat Ltd	17	-	28 MultiChoice Group	178	0.01
103 Alexander Forbes Group Holdings Ltd	29	-	31 Murray & Roberts Holdings Ltd	16	-
28 Allied Electronics Corp Ltd	34	-	74 Nampak Ltd	22	-
14 Alviva Holdings Ltd	10	-	2 Naspers Ltd	212	0.01
2 Anglo American Platinum Ltd	142	0.01	30 Nedbank Group Ltd	349	0.02
40 AngloGold Ashanti Ltd	581	0.04	18 NEPI Rockcastle PLC	120	0.01
13 AngloGold Ashanti Ltd, ADR	194	0.01	135 Netcare Ltd	142	0.01
38 ArcelorMittal South Africa Ltd	3	-	30 Northam Platinum Ltd	172	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
South Africa - 0.73% (continued)			Spain - 0.75% (continued)		
- Novus Holdings Ltd	-	-	7 Cia de Distribucion Integral Logista Holdings SA	120	0.01
8 Oceana Group Ltd	25	-	7 CIE Automotive SA	134	0.01
291 Old Mutual Ltd	285	0.02	1 Construcciones y Auxiliar de Ferrocarriles SA	52	-
14 Omnia Holdings Ltd	25	-	6 Ebro Foods SA	99	0.01
24 Peregrine Holdings Ltd	25	-	5 eDreams ODIGEO SA	19	-
33 Pick n Pay Stores Ltd	119	0.01	5 Elecnor SA	43	-
13 Pioneer Foods Group Ltd	71	0.01	23 Enagas SA	451	0.03
149 PPC Ltd	24	-	17 Ence Energia y Celulosa SA	51	-
12 PSG Group Ltd	153	0.01	8 Endesa SA	169	0.01
51 PSG Konsult Ltd	26	-	17 Ercros SA	35	-
17 Raubex Group Ltd	21	-	10 Euskaltel SA	78	-
12 RCL Foods Ltd	6	-	34 Faes Farma SA	156	0.01
20 Reunert Ltd	72	0.01	- Ferrovial SA (non-voting rights)	2	-
15 Rhodes Food Group Pty Ltd	14	-	5 Ferrovial SA (voting rights)	114	0.01
14 Royal Bafokeng Platinum Ltd	32	-	4 Fluidra SA	41	-
83 Sanlam Ltd	333	0.02	8 Fomento de Construcciones y Contratas SA	78	-
5 Santam Ltd	78	0.01	14 Global Dominion Access SA	45	-
65 Sappi Ltd	136	0.01	8 Grifols SA	221	0.01
2 Sasol Ltd	23	-	4 Grupo Catalana Occidente SA	99	0.01
13 Sasol Ltd, ADR	187	0.01	2 Grupo Empresarial San Jose SA	12	-
46 Shoprite Holdings Ltd	308	0.02	10 Grupo Ezentis SA	4	-
243 Sibanye Gold Ltd	372	0.02	201 Iberdrola SA	1,531	0.09
22 SPAR Group Ltd	236	0.01	1 Iberpapel Gestion SA	20	-
6 Spur Corp Ltd	9	-	17 Indra Sistemas SA	137	0.01
11 Stadio Holdings Ltd	1	-	17 Industria de Diseno Textil SA	406	0.02
59 Standard Bank Group Ltd	513	0.03	1 Laboratorios Farmaceuticos Rovi SA	12	-
59 Steinhoff International Holdings NV	3	-	232 Liberbank SA	60	-
19 Sun International Ltd	39	-	78 Mapfre SA	169	0.01
44 Super Group Ltd	66	-	7 Masmovil Ibercom SA	115	0.01
35 Telkom SA SOC Ltd	88	0.01	23 Mediaset Espana Comunicacion SA	117	0.01
12 Tiger Brands Ltd	128	0.01	15 Melia Hotels International SA	94	0.01
12 Tongaat Hulett Ltd	6	-	3 Miquel y Costas & Miquel SA	38	-
41 Transaction Capital Ltd	48	-	15 Naturgy Energy Group SA	293	0.02
19 Trencher Ltd	29	-	11 Obrascun Huarte Lain SA	9	-
47 Truworths International Ltd	127	0.01	3 Pharma Mar SA	7	-
53 Tsogo Sun Gaming Ltd	35	-	17 Promotora de Informaciones SA	20	-
53 Tsogo Sun Hotels Ltd	11	-	33 Prosegur Cia de Seguridad SA	105	0.01
20 Vodacom Group Ltd	129	0.01	9 Quabit Inmobiliaria SA	8	-
8 Wilson Bayly Holmes-Ovcon Ltd	58	-	24 Realia Business SA	19	-
83 Woolworths Holdings Ltd	227	0.01	21 Red Electrica Corp SA	320	0.02
	12,512	0.73	43 Repsol SA	529	0.03
Spain - 0.75%			39 Sacyr SA	83	0.01
3 Acciona SA	279	0.02	12 Siemens Gamesa Renewable Energy SA	149	0.01
19 Acerinox SA	157	0.01	5 Solaria Energia y Medio Ambiente SA	29	-
10 ACS Actividades de Construccion y Servicios SA	302	0.02	5 Talgo SA	25	-
4 Adveo Group International SA	-	-	2 Tecnicas Reunidas SA	43	-
2 Aena SME SA	225	0.01	73 Telefonica SA	429	0.03
2 Alantra Partners SA	26	-	13 Tubacex SA	31	-
5 Almirall SA	62	-	- Vidrala SA (non-voting rights)	8	-
7 Amadeus IT Group SA	410	0.02	2 Vidrala SA (voting rights)	152	0.01
86 Amper SA	22	-	4 Viscofan SA	164	0.01
17 Applus Services SA	161	0.01	9 Vocento SA	9	-
6 Atresmedia Corp de Medios de Comunicacion SA	21	-	20 Zardoya Otis SA	120	0.01
2 Azkoyen SA	9	-		12,757	0.75
162 Banco Bilbao Vizcaya Argentaria SA	657	0.04	Sweden - 0.88%		
646 Banco de Sabadell SA	553	0.03	10 AAK AB	136	0.01
378 Banco Santander SA	1,138	0.07	11 AcadeMedia AB	46	-
91 Bankia SA	136	0.01	5 Adapteo Oyj	49	-
64 Bankinter SA	344	0.02	2 AddLife AB	41	-
9 Bolsas y Mercados Espanoles SHMSF SA	266	0.02	2 AddNode Group AB	25	-
92 CaixaBank SA	209	0.01	5 AddTech AB	102	0.01
15 Cellnex Telecom SA	506	0.03	7 AF POYRY AB	119	0.01

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Sweden - 0.88% (continued)			Sweden - 0.88% (continued)		
14 Alfa Laval AB	271	0.02	3 Hembla AB	47	-
4 Alimak Group AB	43	-	10 Hemfosa Fastigheter AB	91	0.01
31 Arjo AB	106	0.01	13 Hennes & Mauritz AB	199	0.01
5 Assa Abloy AB	100	0.01	4 Hexagon AB	165	0.01
11 Atlas Copco AB, Class A	325	0.02	23 Hexpol AB	166	0.01
7 Atlas Copco AB, Class B	178	0.01	6 HIQ International AB	23	-
3 Atrium Ljungberg AB	46	-	3 HMS Networks AB	31	-
13 Attendo AB	49	-	10 Hoist Finance AB	35	-
8 Avanza Bank Holding AB	61	-	7 Holmen AB	168	0.01
5 Axfood AB	85	0.01	2 Hufvudstaden AB	34	-
5 Beijer Alma AB	58	-	3 Humana AB	16	-
2 Beijer Electronics Group AB	9	-	3 Husqvarna AB, Class A	17	-
4 Beijer Ref AB	80	0.01	25 Husqvarna AB, Class B	152	0.01
2 Bergman & Beving AB	15	-	2 ICA Gruppen AB	67	0.01
1 Besqab AB	6	-	5 Indutrade AB	128	0.01
14 Betsson AB	48	-	5 International Petroleum Corp	18	-
13 Bilia AB	104	0.01	7 Intrum AB	133	0.01
22 BillerudKorsnas AB	197	0.01	8 Inwido AB	42	-
2 BioGaia AB	53	-	1 ITAB Shop Concept AB	1	-
4 Biotage AB	41	-	9 JM AB	182	0.01
5 Bjorn Borg AB	9	-	11 Kindred Group PLC, SDR	52	-
20 Boliden AB	397	0.02	35 Klovern AB	53	-
12 Bonava AB	94	0.01	3 KNOW IT AB	41	-
17 Bravida Holding AB	115	0.01	13 Kungsleden AB	93	0.01
4 Bufab AB	37	-	6 Lagercrantz Group AB	72	0.01
2 Bulten AB	10	-	1 Lifco AB	41	-
7 Bure Equity AB	95	0.01	9 Lindab International AB	83	0.01
9 Bygghmax Group AB	18	-	10 Loomis AB	321	0.02
6 Castellum AB	101	0.01	5 Lundin Petroleum AB	107	0.01
2 Catena AB	50	-	2 Medivir AB	4	-
6 Cavotec SA	9	-	5 Mekonomen AB	39	-
3 Clas Ohlson AB	25	-	4 Millicom International Cellular SA	134	0.01
31 Cloetta AB	78	0.01	7 Modern Times Group MTG AB	60	-
4 Concentric AB	45	-	2 Momentum Group AB	20	-
2 Coor Service Management Holding AB	14	-	6 Mycronic AB	70	0.01
8 Corem Property Group AB	16	-	2 Nederman Holding AB	24	-
7 Dios Fastigheter AB	46	-	20 NetEnt AB	43	-
24 Dometic Group AB	186	0.01	6 New Wave Group AB	29	-
2 Doro AB	7	-	8 Nibe Industrier AB	97	0.01
4 Duni AB	41	-	12 Nobia AB	61	-
8 Dustin Group AB	51	-	15 Nobina AB	76	0.01
3 Eastnine AB	30	-	3 Nolato AB	106	0.01
1 Elanders AB	10	-	6 Nordic Entertainment Group AB	140	0.01
17 Electrolux AB	345	0.02	3 Nordic Waterproofing Holding AS	21	-
4 Elekta AB	36	-	2 NP3 Fastigheter AB	21	-
15 Eltel AB	23	-	12 Nyfosa AB	67	-
2 Enea AB	35	-	1 OEM International AB	22	-
12 Epiroc AB, Class A	110	0.01	34 Opus Group AB	16	-
7 Epiroc AB, Class B	62	-	2 Orexo AB	8	-
- Essity AB, Class A	10	-	7 Pandox AB	114	0.01
13 Essity AB, Class B	319	0.02	24 Peab AB	158	0.01
9 Faber AB	108	0.01	3 Platzer Fastigheter Holding AB	30	-
2 Fagerhult AB	11	-	17 Pricer AB	23	-
4 Fastighets AB Balder	120	0.01	1 Proact IT Group AB	20	-
2 FastPartner AB	18	-	12 Qliro Group AB	9	-
- Fenix Outdoor International AG	17	-	32 Ratos AB	86	0.01
11 Fingerprint Cards AB	14	-	3 RaySearch Laboratories AB	25	-
10 Getinge AB	130	0.01	6 Recipharm AB	65	-
10 Granges AB	75	0.01	16 Resurs Holding AB	71	0.01
12 Gunnebo AB	23	-	17 Rottneros AB	15	-
4 Haldex AB	17	-	7 Saab AB	176	0.01
3 Heba Fastighets AB	20	-	4 Sagax AB	41	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Sweden - 0.88% (continued)			Switzerland - 2.16% (continued)		
28 Sandvik AB	392	0.02	1 Burkhalter Holding AG	31	-
27 SAS AB	43	-	1 Calida Holding AG	12	-
9 Scandi Standard AB	50	-	- Carlo Gavazzi Holding AG	19	-
8 Scandic Hotels Group AB	60	-	3 Cembra Money Bank AG	244	0.01
2 Sectra AB	59	-	- Cham Group AG	15	-
17 Securitas AB	218	0.01	- Chocoladefabriken Lindt & Spruengli AG	264	0.02
2 Semcon AB	12	-	- Cicor Technologies Ltd	13	-
26 Skandinaviska Enskilda Banken AB	170	0.01	8 Cie Financiere Richemont SA	491	0.03
18 Skanska AB	312	0.02	- Cie Financiere Tradition SA	17	-
1 SKF AB, Class A	12	-	19 Clariant AG	300	0.02
24 SKF AB, Class B	359	0.02	1 Coltene Holding AG	33	-
5 SkiStar AB	50	-	- Conzzeta AG	139	0.01
12 SSAB AB, Class A	30	-	45 Credit Suisse Group AG	459	0.03
47 SSAB AB, Class B	103	0.01	1 Daetwyler Holding AG	92	0.01
1 Svenska Cellulosa AB SCA, Class A	12	-	4 DKSH Holding AG	151	0.01
27 Svenska Cellulosa AB SCA, Class B	205	0.01	- dormakaba Holding AG	131	0.01
31 Svenska Handelsbanken AB, Class A	232	0.01	- Dottikon Es Holding AG	7	-
1 Svenska Handelsbanken AB, Class B	5	-	5 Dufry AG	406	0.02
7 Sweco AB	189	0.01	11 EFG International AG	50	-
17 Swedbank AB	168	0.01	- Emmi AG	148	0.01
4 Swedish Match AB	145	0.01	- EMS-Chemie Holding AG	105	0.01
6 Swedish Orphan Biovitrum AB	73	0.01	1 Energiedienst Holding AG	30	-
2 Systemair AB	23	-	39 Evolva Holding SA	5	-
11 Tele2 AB	129	0.01	- Feintool International Holding AG	6	-
12 Telefonaktiebolaget LM Ericsson, Class B	84	0.01	3 Flughafen Zurich AG	338	0.02
91 Telia Co AB	305	0.02	- Forbo Holding AG	207	0.01
8 Thule Group AB	128	0.01	21 GAM Holding AG	43	-
21 Trelleborg AB	263	0.02	1 Geberit AG	506	0.03
3 Troax Group AB	31	-	1 Georg Fischer AG	394	0.02
2 VBG Group AB	19	-	- Givaudan SA	639	0.04
4 Vitrolife AB	61	-	- Gurit Holding AG	42	-
10 Volvo AB, Class A	114	0.01	5 Helvetia Holding AG	491	0.03
72 Volvo AB, Class B	859	0.05	- Hiag Immobilien Holding AG	33	-
9 Wallenstam AB	79	0.01	- HOCHDORF Holding AG	8	-
9 Wihlborgs Fastigheter AB	122	0.01	2 Huber & Suhner AG	83	0.01
	14,955	0.88	- Hypothekbank Lenzburg AG	21	-
Switzerland - 2.16%			2 Implen AG	56	-
27 ABB Ltd	449	0.03	- Inficon Holding AG	153	0.01
16 Adecco Group AG	747	0.04	- Interroll Holding AG	135	0.01
15 Alcon Inc	646	0.04	- Intershop Holding AG	36	-
2 Allreal Holding AG	286	0.02	1 Investis Holding SA	26	-
1 ALSO Holding AG	106	0.01	17 Julius Baer Group Ltd	631	0.04
8 ams AG	291	0.02	- Jungfraubahn Holding AG	17	-
- APG SGA SA	25	-	1 Kardex AG	115	0.01
6 Arbonia AG	55	-	- Komax Holding AG	72	-
105 Aryzta AG	85	0.01	3 Kudelski SA	14	-
5 Ascom Holding AG	35	-	2 Kuehne & Nagel International AG	196	0.01
- Autoneum Holding AG	30	-	9 LafargeHolcim Ltd	355	0.02
4 Baloise Holding AG	489	0.03	1 Lastminute.com NV	36	-
- Banque Cantonale de Geneve	46	-	- LEM Holding SA	29	-
- Banque Cantonale Vaudoise	232	0.01	1 Liechtensteinische Landesbank AG	67	-
- Barry Callebaut AG	295	0.02	15 Logitech International SA	511	0.03
- Belimo Holding AG	240	0.01	3 Lonza Group AG	775	0.05
- Bell Food Group AG	62	-	- Luzerner Kantonalbank AG	77	0.01
1 Bellevue Group AG	24	-	1 Meier Tobler Group AG	5	-
1 Berner Kantonalbank AG	94	0.01	- Metall Zug AG	37	-
- BFW Liegenschaften AG	3	-	1 Mikron Holding AG	7	-
2 BKW AG	81	0.01	5 Mobilezone Holding AG	41	-
1 Bobst Group SA	54	-	1 Mobimo Holding AG	193	0.01
1 Bossard Holding AG	112	0.01	74 Nestle SA	5,937	0.35
1 Bucher Industries AG	214	0.01	35 Novartis AG	2,512	0.15
- Burckhardt Compression Holding AG	17	-	- Novartis AG, ADR	19	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) GBP	% of Net Asset Value		Value (000's) GBP	% of Net Asset Value
Shares (000's)			Shares (000's)		
Common Stock (continued)			Common Stock (continued)		
Switzerland - 2.16% (continued)			Taiwan - 1.90% (continued)		
26 OC Oerlikon Corp AG	222	0.01	26 ACES Electronic Co Ltd	19	-
2 Orascom Development Holding AG	17	-	5 Acter Group Corp Ltd	21	-
- Orell Fuessli Holding AG	6	-	9 Actron Technology Corp	22	-
1 Orior AG	48	-	26 A-DATA Technology Co Ltd	34	-
1 Partners Group Holding AG	424	0.03	11 Adlink Technology Inc	12	-
- Phoenix Mecano AG	32	-	3 Advanced Ceramic X Corp	23	-
- Piazza AG	23	-	16 Advanced International Multitech Co Ltd	17	-
3 PSP Swiss Property AG	307	0.02	12 Advanced Wireless Semiconductor Co	34	-
- Rieter Holding AG	43	-	21 Advantech Enterprise Co Ltd	10	-
13 Roche Holding AG (non-voting rights)	3,169	0.19	7 Advantech Co Ltd	50	0.01
1 Roche Holding AG (voting rights)	116	0.01	56 Aerospace Industrial Development Corp	45	-
- Romande Energie Holding SA	18	-	53 AGV Products Corp	9	-
- Schaffner Holding AG	3	-	10 Airtac International Group	114	0.01
1 Schindler Holding AG	181	0.01	7 Alchip Technologies Ltd	39	-
61 Schmolz & Bickenbach AG	10	-	32 ALI Corp	15	-
- Schweiter Technologies AG	110	0.01	12 All Ring Tech Co Ltd	13	-
2 SFS Group AG	155	0.01	21 Alltek Technology Corp	11	-
- SGS SA	342	0.02	7 Alltop Technology Co Ltd	13	-
- Siegfried Holding AG	130	0.01	35 Alpha Networks Inc	20	-
6 Sika AG	823	0.05	23 Altek Corp	13	-
2 Sonova Holding AG	333	0.02	13 Amazing Microelectronic Corp	30	-
- St Galler Kantonalbank AG	127	0.01	24 Ambassador Hotel	18	-
- Straumann Holding AG	303	0.02	68 AmTRAN Technology Co Ltd	18	-
3 Sulzer AG	208	0.01	10 Anpec Electronics Corp	19	-
5 Sunrise Communications Group AG	294	0.02	16 Apacer Technology Inc	15	-
1 Swatch Group AG (Bearer)	248	0.02	23 APCB Inc	15	-
2 Swatch Group AG (Registered)	82	0.01	16 Apex Biotechnology Corp	11	-
1 Swiss Life Holding AG	481	0.03	22 Apex International Co Ltd	24	-
7 Swiss Prime Site AG	534	0.03	15 Arcadyan Technology Corp	36	-
5 Swiss Re AG	452	0.03	52 Ardentec Corp	37	-
2 Swisscom AG	900	0.05	90 ASE Technology Holding Co Ltd	173	0.01
1 Swissquote Group Holding SA	44	-	13 ASE Technology Holding Co Ltd, ADR	48	-
- Tamedia AG	26	-	112 Asia Cement Corp	129	0.01
4 Temenos AG	503	0.03	20 Asia Optical Co Inc	40	-
- Thurgauer Kantonalbank	11	-	230 Asia Pacific Telecom Co Ltd	47	-
1 u-blox Holding AG	61	-	51 Asia Polymer Corp	20	-
66 UBS Group AG	618	0.04	37 Asia Vital Components Co Ltd	37	-
2 Valiant Holding AG	114	0.01	2 ASMedia Technology Inc	29	-
1 Valora Holding AG	97	0.01	2 ASPEED Technology Inc	43	-
1 Varia US Properties AG	16	-	31 Asustek Computer Inc	181	0.01
3 VAT Group AG	343	0.02	9 Aten International Co Ltd	20	-
- Vaudoise Assurances Holding SA	49	-	891 AU Optronics Corp	199	0.01
- Vetropack Holding AG	58	-	9 Audix Corp	10	-
3 Vifor Pharma AG	369	0.02	7 AURAS Technology Co Ltd	36	-
4 Vontobel Holding AG	209	0.01	10 Aurora Corp	23	-
- VP Bank AG	45	-	35 Avermedia Technologies	9	-
- VZ Holding AG	73	-	15 AVY Precision Technology Inc	12	-
- Walliser Kantonalbank	30	-	12 Axiomtek Co Ltd	18	-
- Warteck Invest AG	22	-	50 Bank of Kaohsiung Co Ltd	12	-
- Ypsomed Holding AG	26	-	13 Basso Industry Corp	17	-
1 Zehnder Group AG	45	-	32 BenQ Materials Corp	15	-
- Zug Estates Holding AG	34	-	174 BES Engineering Corp	34	-
- Zuger Kantonalbank AG	39	-	7 Bin Chuan Enterprise Co Ltd	5	-
4 Zurich Insurance Group AG	1,127	0.07	4 Bioteque Corp	13	-
	36,843	2.16	10 Bizlink Holding Inc	58	0.01
Taiwan - 1.90%			24 Boardtek Electronics Corp	16	-
5 Aaeon Technology Inc	9	-	31 Brighton-Best International Taiwan Inc	24	-
22 Ability Enterprise Co Ltd	9	-	20 C Sun Manufacturing Ltd	13	-
14 Ability Opto-Electronics Technology Co Ltd	17	-	12 Capital Futures Corp	13	-
37 AcBel Polytech Inc	22	-	225 Capital Securities Corp	60	0.01
33 Accton Technology Corp	133	0.01	36 Career Technology MFG. Co Ltd	33	-
232 Acer Inc	106	0.01	25 Casetek Holdings Ltd	32	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 1.90% (continued)			Taiwan - 1.90% (continued)		
58 Catcher Technology Co Ltd	367	0.02	8 Cleanaway Co Ltd	32	-
109 Cathay Financial Holding Co Ltd	115	0.01	59 Clevo Co	57	0.01
57 Cathay Real Estate Development Co Ltd	30	-	174 CMC Magnetics Corp	44	-
4 Cayman Engley Industrial Co Ltd	10	-	402 Compal Electronics Inc	192	0.01
15 Celxpert Energy Corp	12	-	115 Compeq Manufacturing Co Ltd	143	0.01
14 Center Laboratories Inc	21	-	17 Compucase Enterprise	12	-
21 Central Reinsurance Co Ltd	10	-	55 Concord Securities Co Ltd	11	-
76 Chailease Holding Co Ltd	263	0.02	3 Concraft Holding Co Ltd	15	-
182 Chang Hwa Commercial Bank Ltd	106	0.01	33 Continental Holdings Corp	11	-
3 Chang Wah Electromaterials Inc	14	-	6 Coremax Corp	12	-
20 Chang Wah Technology Co Ltd	18	-	49 Coretronic Corp	49	-
22 Channel Well Technology Co Ltd	16	-	21 Co-Tech Development Corp	24	-
32 Charoen Pokphand Enterprise	53	0.01	15 Coxon Precise Industrial Co Ltd	6	-
3 Chaun-Choung Technology Corp	16	-	535 CTBC Financial Holding Co Ltd	296	0.02
13 CHC Healthcare Group	14	-	52 CTCI Corp	50	0.01
8 CHC Resources Corp	10	-	5 Cub Elecparts Inc	31	-
13 Chen Full International Co Ltd	12	-	3 Cyberlink Corp	8	-
11 Chenbro Micom Co Ltd	23	-	6 CyberPower Systems Inc	17	-
93 Cheng Loong Corp	44	-	27 CyberTAN Technology Inc	12	-
41 Cheng Mei Materials Technology Corp	7	-	28 DA CIN Construction Co Ltd	15	-
114 Cheng Shin Rubber Industry Co Ltd	120	0.01	4 Dadi Early-Childhood Education Group Ltd	24	-
50 Cheng Uei Precision Industry Co Ltd	55	0.01	15 Da-Li Development Co Ltd	10	-
18 Chia Chang Co Ltd	20	-	20 Darfon Electronics Corp	20	-
49 Chia Hsin Cement Corp	25	-	57 Darwin Precisions Corp	22	-
6 Chian Hsing Forging Industrial Co Ltd	8	-	9 Daxin Materials Corp	19	-
39 Chicony Electronics Co Ltd	89	0.01	35 De Licacy Industrial Co Ltd	23	-
18 Chicony Power Technology Co Ltd	30	-	51 Delta Electronics Inc	179	0.01
8 Chieftek Precision Co Ltd	18	-	13 Depo Auto Parts Ind Co Ltd	20	-
26 Chilisun Electronics Corp	63	0.01	18 Dimerco Express Corp	12	-
342 China Airlines Ltd	78	0.01	93 D-Link Corp	30	-
97 China Bills Finance Corp	37	-	68 Dynamic Electronics Co Ltd	32	-
34 China Chemical & Pharmaceutical Co Ltd	16	-	13 Dynapack International Technology Corp	21	-
490 China Development Financial Holding Corp	121	0.01	98 E Ink Holdings Inc	80	0.01
35 China Electric Manufacturing Corp	10	-	401 E.Sun Financial Holding Co Ltd	275	0.02
59 China General Plastics Corp	31	-	40 Eastern Media International Corp	10	-
227 China Life Insurance Co Ltd	146	0.01	6 Eclat Textile Co Ltd	62	0.01
132 China Man-Made Fiber Corp	26	-	5 ECOVE Environment Corp	26	-
34 China Metal Products	27	-	39 Edom Technology Co Ltd	19	-
30 China Motor Corp	30	-	9 Egis Technology Inc	53	0.01
363 China Petrochemical Development Corp	90	0.01	21 Eian Microelectronics Corp	47	-
12 China Steel Chemical Corp	38	-	9 E-Life Mall Corp	15	-
585 China Steel Corp	347	0.02	19 Elite Advanced Laser Corp	25	-
14 China Steel Structure Co Ltd	9	-	26 Elite Material Co Ltd	80	0.01
12 China Wire & Cable Co Ltd	9	-	42 Elite Semiconductor Memory Technology Inc	34	-
21 Chinese Maritime Transport Ltd	16	-	47 Elitegroup Computer Systems Co Ltd	15	-
16 Ching Feng Home Fashions Co Ltd	19	-	5 eMemory Technology Inc	40	-
42 Chin-Poon Industrial Co Ltd	33	-	7 Ennoconn Corp	48	-
67 Chipbond Technology Corp	107	0.01	77 EnTie Commercial Bank Co Ltd	31	-
62 ChipMOS Technologies Inc	54	0.01	18 Episil Holdings Inc	12	-
6 Chitina Holding Ltd	36	-	124 Epistar Corp	103	0.01
20 Chong Hong Construction Co Ltd	41	-	21 Eson Precision Ind Co Ltd	19	-
23 Chroma ATE Inc	81	0.01	81 Eternal Materials Co Ltd	54	0.01
24 Chun YU Works & Co Ltd	12	-	6 Eurocharm Holdings Co Ltd	18	-
58 Chun Yuan Steel Industry Co Ltd	15	-	275 Eva Airways Corp	98	0.01
109 Chung Hung Steel Corp	27	-	34 Everest Textile Co Ltd	8	-
65 Chung Hwa Pulp Corp	15	-	53 Evergreen International Storage & Transport Corp	19	-
37 Chung-Hsin Electric & Machinery Manufacturing Corp	20	-	255 Evergreen Marine Corp Taiwan Ltd	80	0.01
1 Chunghwa Precision Test Tech Co Ltd	22	-	46 Everlight Chemical Industrial Corp	18	-
38 Chunghwa Telecom Co Ltd	109	0.01	47 Everlight Electronics Co Ltd	40	-
1 Chunghwa Telecom Co Ltd, ADR	17	-	13 Excelsior Medical Co Ltd	18	-
12 Chyang Sheng Dyeing & Finishing Co Ltd	4	-	130 Far Eastern Department Stores Ltd	87	0.01
			241 Far Eastern International Bank	74	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 1.90% (continued)			Taiwan - 1.90% (continued)		
164 Far Eastern New Century Corp	123	0.01	4 Grand Plastic Technology Corp	21	-
50 Far EasTone Telecommunications Co Ltd	93	0.01	10 Grape King Bio Ltd	49	-
16 Faraday Technology Corp	23	-	20 Great China Metal Industry	12	-
14 Farglory F T Z Investment Holding Co Ltd	10	-	14 Great Taipei Gas Co Ltd	11	-
37 Farglory Land Development Co Ltd	36	-	58 Great Wall Enterprise Co Ltd	59	0.01
42 Federal Corp	14	-	26 Greatek Electronics Inc	30	-
45 Feng Hsin Steel Co Ltd	62	0.01	22 GTM Holdings Corp	14	-
14 Feng TAY Enterprise Co Ltd	66	0.01	38 Hannstar Board Corp	41	-
18 Firich Enterprises Co Ltd	17	-	309 HannStar Display Corp	54	0.01
372 First Financial Holding Co Ltd	216	0.01	54 HannsTouch Solution Inc	18	-
17 First Hi-Tec Enterprise Co Ltd	18	-	35 Hey Song Corp	28	-
26 First Hotel	10	-	76 Highwealth Construction Corp	90	0.01
26 First Insurance Co Ltd	9	-	8 HIM International Music Inc	25	-
72 First Steamship Co Ltd	20	-	7 Hiroca Holdings Ltd	11	-
31 FLEXium Interconnect Inc	88	0.01	32 Hitron Technology Inc	16	-
12 Flytech Technology Co Ltd	21	-	16 Hiwin Technologies Corp	103	0.01
22 FocalTech Systems Co Ltd	15	-	62 Ho Tung Chemical Corp	11	-
21 Formosa Advanced Technologies Co Ltd	18	-	22 Holtek Semiconductor Inc	38	-
53 Formosa Chemicals & Fibre Corp	117	0.01	18 Holy Stone Enterprise Co Ltd	45	-
4 Formosa International Hotels Corp	17	-	233 Hon Hai Precision Industry Co Ltd	523	0.03
9 Formosa Laboratories Inc	10	-	23 Hong Pu Real Estate Development Co Ltd	13	-
24 Formosa Petrochemical Corp	58	0.01	18 Hong Yi Fiber Industry Co	8	-
52 Formosa Plastics Corp	128	0.01	56 Horizon Securities Co Ltd	10	-
6 Formosa Sumco Technology Corp	16	-	22 Hota Industrial Manufacturing Co Ltd	65	0.01
62 Formosa Taffeta Co Ltd	53	0.01	7 Hotai Motor Co Ltd	106	0.01
48 Formosan Rubber Group Inc	23	-	11 Hotron Precision Electronic Industrial Co Ltd	12	-
45 Formosan Union Chemical	15	-	17 Hsin Kuang Steel Co Ltd	12	-
15 Founding Construction & Development Co Ltd	6	-	7 Hsin Yung Chien Co Ltd	16	-
79 Foxconn Technology Co Ltd	134	0.01	44 HTC Corp	39	-
6 Foxsemicon Integrated Technology Inc	23	-	6 Hu Lane Associate Inc	11	-
38 Froch Enterprise Co Ltd	12	-	42 HUA ENG Wire & Cable Co Ltd	10	-
24 FSP Technology Inc	13	-	290 Hua Nan Financial Holdings Co Ltd	159	0.01
192 Fubon Financial Holding Co Ltd	218	0.01	19 Huaku Development Co Ltd	45	-
8 Fulgent Sun International Holding Co Ltd	26	-	12 Huang Hsiang Construction Corp	11	-
34 Fulltech Fiber Glass Corp	11	-	26 Hung Ching Development & Construction Co Ltd	15	-
16 G Shank Enterprise Co Ltd	10	-	70 Hung Sheng Construction Ltd	40	-
12 Gamania Digital Entertainment Co Ltd	18	-	15 Ibase Technology Inc	17	-
11 GCS Holdings Inc	19	-	255 IBF Financial Holdings Co Ltd	71	0.01
5 GEM Services Inc	8	-	33 Ichia Technologies Inc	15	-
46 Gemtek Technology Corp	29	-	12 IEI Integration Corp	16	-
27 General Interface Solution Holding Ltd	72	0.01	23 Infortrend Technology Inc	8	-
11 General Plastic Industrial Co Ltd	9	-	11 Innodisk Corp	42	-
12 Genesys Logic Inc	10	-	797 Innolux Corp	159	0.01
6 Genius Electronic Optical Co Ltd	67	0.01	6 Integrated Service Technology Inc	7	-
36 Getac Technology Corp	43	-	74 International CSRC Investment Holdings Co	58	0.01
21 Giant Manufacturing Co Ltd	118	0.01	6 International Games System Co Ltd	56	0.01
29 Giantplus Technology Co Ltd	10	-	213 Inventec Corp	123	0.01
32 Gigabyte Technology Co Ltd	41	-	5 Iron Force Industrial Co Ltd	15	-
28 Gigastorage Corp	5	-	15 I-Sheng Electric Wire & Cable Co Ltd	16	-
7 Ginko International Co Ltd	37	-	17 ITE Technology Inc	18	-
49 Global Brands Manufacture Ltd	21	-	29 ITEQ Corp	102	0.01
7 Global Mixed Mode Technology Inc	21	-	6 Jarlytec Co Ltd	12	-
3 Global PMX Co Ltd	14	-	7 Jentech Precision Industrial Co Ltd	35	-
3 Global Unichip Corp	20	-	5 Jih Lin Technology Co Ltd	8	-
11 Globalwafers Co Ltd	92	0.01	213 Jih Sun Financial Holdings Co Ltd	52	0.01
36 Globe Union Industrial Corp	16	-	21 Jinli Group Holdings Ltd	6	-
31 Gloria Material Technology Corp	14	-	8 JMC Electronics Co Ltd	17	-
80 Gold Circuit Electronics Ltd	31	-	9 Jourdeness Group Ltd	23	-
143 Goldsun Building Materials Co Ltd	49	-	8 Kaimei Electronic Corp	8	-
9 Gourmet Master Co Ltd	28	-	7 Kaori Heat Treatment Co Ltd	8	-
12 Grand Ocean Retail Group Ltd	9	-	6 Kayee International Group Co Ltd	16	-
85 Grand Pacific Petrochemical	39	-	34 KEE TAI Properties Co Ltd	11	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 1.90% (continued)			Taiwan - 1.90% (continued)		
37 Kenda Rubber Industrial Co Ltd	29	-	83 Mitac Holdings Corp	59	0.01
43 Kenmec Mechanical Engineering Co Ltd	16	-	3 momo.com Inc	21	-
15 Kerry TJ Logistics Co Ltd	15	-	61 Motech Industries Inc	13	-
37 Kindom Development Co Ltd	29	-	8 MPI Corp	14	-
18 King Chou Marine Technology Co Ltd	16	-	8 Nak Sealing Technologies Corp	14	-
3 King Slide Works Co Ltd	27	-	14 Namchow Holdings Co Ltd	18	-
122 King Yuan Electronics Co Ltd	114	0.01	23 Nan Kang Rubber Tire Co Ltd	28	-
6 Kingpak Technology Inc	23	-	3 Nan Liu Enterprise Co Ltd	10	-
112 King's Town Bank Co Ltd	93	0.01	36 Nan Ya Plastics Corp	65	0.01
4 King's Town Construction Co Ltd	3	-	28 Nan Ya Printed Circuit Board Corp	36	-
8 Kinik Co	13	-	29 Nantex Industry Co Ltd	22	-
11 Kinko Optical Co Ltd	8	-	102 Nanya Technology Corp	185	0.01
146 Kinpo Electronics	44	-	7 Newmax Technology Co Ltd	16	-
35 Kinsus Interconnect Technology Corp	47	-	22 Nichidenbo Corp	28	-
8 KMC Kuei Meng International Inc	22	-	10 Nien Hsing Textile Co Ltd	6	-
15 KS Terminals Inc	18	-	12 Nien Made Enterprise Co Ltd	85	0.01
10 Kung Long Batteries Industrial Co Ltd	37	-	41 Novatek Microelectronics Corp	232	0.02
47 Kung Sing Engineering Corp	9	-	17 Nuvoton Technology Corp	21	-
26 Kuo Toong International Co Ltd	12	-	154 O-Bank Co Ltd	30	-
48 Kuoyang Construction Co Ltd	18	-	24 Ocean Plastics Co Ltd	22	-
16 Kwong Lung Enterprise Co Ltd	19	-	3 On-Bright Electronics Inc	14	-
14 L&K Engineering Co Ltd	9	-	50 OptoTech Corp	32	-
6 LandMark Optoelectronics Corp	39	-	42 Orient Semiconductor Electronics Ltd	17	-
9 Lanner Electronics Inc	14	-	58 Oriental Union Chemical Corp	31	-
2 Largan Precision Co Ltd	225	0.02	33 Pacific Construction Co	9	-
75 Lealea Enterprise Co Ltd	18	-	9 Pacific Hospital Supply Co Ltd	18	-
17 Lelon Electronics Corp	18	-	38 Pan Jit International Inc	25	-
21 Lextar Electronics Corp	10	-	52 Pan-International Industrial Corp	32	-
7 Li Cheng Enterprise Co Ltd	9	-	8 Panion & BF Biotech Inc	18	-
72 Li Peng Enterprise Co Ltd	13	-	6 Parade Technologies Ltd	91	0.01
10 Lian HWA Food Corp	11	-	4 PCL Technologies Inc	11	-
8 Lida Holdings Ltd	8	-	8 P-Duke Technology Co Ltd	14	-
49 Lien Hwa Industrial Holdings Corp	44	-	104 Pegatron Corp	179	0.01
54 Lingsen Precision Industries Ltd	12	-	8 Pharmally International Holding Co Ltd	44	-
6 Lion Travel Service Co Ltd	12	-	27 Phihong Technology Co Ltd	7	-
35 Lite-On Semiconductor Corp	34	-	13 Phison Electronics Corp	94	0.01
181 Lite-On Technology Corp	222	0.02	7 Pixart Imaging Inc	23	-
37 Long Bon International Co Ltd	15	-	11 Polytronics Technology Corp	19	-
28 Long Da Construction & Development Corp	11	-	5 Posiflex Technology Inc	13	-
76 Longchen Paper & Packaging Co Ltd	25	-	205 Pou Chen Corp	206	0.01
12 Longwell Co	21	-	4 Power Wind Health Industry Inc	21	-
8 Lotes Co Ltd	64	0.01	92 Powertech Technology Inc	219	0.01
8 Lotus Pharmaceutical Co Ltd	23	-	5 Poya International Co Ltd	55	0.01
12 Lumax International Corp Ltd	22	-	21 President Chain Store Corp	163	0.01
14 Lung Yen Life Service Corp	23	-	109 President Securities Corp	38	-
4 Macauto Industrial Co Ltd	9	-	37 Primax Electronics Ltd	59	0.01
3 Machvision Inc	22	-	142 Prince Housing & Development Corp	40	-
6 Macroblock Inc	17	-	21 Promate Electronic Co Ltd	18	-
220 Macronix International	185	0.01	12 Prosperity Dielectrics Co Ltd	17	-
20 Makalot Industrial Co Ltd	78	0.01	146 Qisda Corp	82	0.01
11 Marketech International Corp	20	-	5 QST International Corp	8	-
7 Materials Analysis Technology Inc	15	-	12 Qualipoly Chemical Corp	8	-
17 MediaTek Inc	182	0.01	4 Quang Viet Enterprise Co Ltd	15	-
161 Mega Financial Holding Co Ltd	124	0.01	101 Quanta Computer Inc	154	0.01
51 Mercuries & Associates Holding Ltd	28	-	13 Quanta Storage Inc	14	-
174 Mercuries Life Insurance Co Ltd	52	0.01	48 Radiant Opto-Electronics Corp	142	0.01
9 Merida Industry Co Ltd	40	-	79 Radium Life Tech Co Ltd	24	-
22 Merry Electronics Co Ltd	88	0.01	4 Rafael Microelectronics Inc	19	-
27 Microbio Co Ltd	10	-	25 Realtek Semiconductor Corp	146	0.01
44 Micro-Star International Co Ltd	94	0.01	28 Rechi Precision Co Ltd	16	-
14 MIN AIK Technology Co Ltd	5	-	8 Rexon Industrial Corp Ltd	16	-
24 Mirle Automation Corp	25	-	69 Rich Development Co Ltd	18	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 1.90% (continued)			Taiwan - 1.90% (continued)		
9 RichWave Technology Corp	37	-	9 Swancor Holding Co Ltd	18	-
114 Ritek Corp	20	-	29 Sweeten Real Estate Development Co Ltd	16	-
81 Roo Hsing Co Ltd	25	-	8 Symtek Automation Asia Co Ltd	16	-
67 Ruentex Development Co Ltd	78	0.01	13 Syncmold Enterprise Corp	28	-
41 Ruentex Industries Ltd	78	0.01	91 Synnex Technology International Corp	85	0.01
22 Run Long Construction Co Ltd	33	-	21 Sysage Technology Co Ltd	19	-
4 Samebest Co Ltd	12	-	16 Systex Corp	30	-
38 Sampo Corp	20	-	26 T3EX Global Holdings Corp	16	-
17 San Fang Chemical Industry Co Ltd	10	-	80 TA Chen Stainless Pipe	59	0.01
39 San Far Property Ltd	27	-	7 Ta Liang Technology Co Ltd	7	-
11 San Shing Fastech Corp	14	-	74 Ta Ya Electric Wire & Cable	20	-
44 Sanyang Motor Co Ltd	23	-	4 Ta Yih Industrial Co Ltd	6	-
9 SCI Pharmtech Inc	25	-	12 Tah Hsin Industrial Corp	14	-
8 Sciencetech Corp	13	-	11 TA-I Technology Co Ltd	12	-
13 SDI Corp	20	-	278 Taichung Commercial Bank Co Ltd	84	0.01
4 Senao Networks Inc	12	-	8 TaiDoc Technology Corp	26	-
21 Sercomm Corp	40	-	23 Taiflex Scientific Co Ltd	27	-
21 Sesoda Corp	13	-	14 Taimide Tech Inc	16	-
14 Shan-Loong Transportation Co Ltd	11	-	13 Tainan Enterprises Co Ltd	8	-
11 Sharehope Medicine Co Ltd	9	-	135 Tainan Spinning Co Ltd	36	-
21 Sheng Yu Steel Co Ltd	10	-	393 Taishin Financial Holding Co Ltd	142	0.01
39 Shihlin Electric & Engineering Corp	44	-	17 Taisun Enterprise Co Ltd	10	-
529 Shin Kong Financial Holding Co Ltd	135	0.01	423 Taiwan Business Bank	134	0.01
16 Shin Zu Shing Co Ltd	51	0.01	233 Taiwan Cement Corp	244	0.02
45 Shining Building Business Co Ltd	12	-	13 Taiwan Chinsan Electronic Industrial Co Ltd	12	-
28 Shinkong Insurance Co Ltd	28	-	32 Taiwan Cogeneration Corp	24	-
110 Shinkong Synthetic Fibers Corp	33	-	331 Taiwan Cooperative Financial Holding Co Ltd	174	0.01
8 Shinkong Textile Co Ltd	9	-	3 Taiwan FamilyMart Co Ltd	17	-
10 Shiny Chemical Industrial Co Ltd	23	-	61 Taiwan Fertilizer Co Ltd	75	0.01
44 Shuttle Inc	14	-	23 Taiwan Fire & Marine Insurance Co Ltd	12	-
38 Sigurd Microelectronics Corp	34	-	19 Taiwan FU Hsing Industrial Co Ltd	21	-
2 Silergy Corp	45	-	116 Taiwan Glass Industry Corp	33	-
76 Silicon Integrated Systems Corp	16	-	49 Taiwan High Speed Rail Corp	45	-
12 Simplo Technology Co Ltd	93	0.01	29 Taiwan Hon Chuan Enterprise Co Ltd	43	-
19 Sinbon Electronics Co Ltd	55	0.01	21 Taiwan Hopax Chemicals Manufacturing Co Ltd	10	-
31 Sincere Navigation Corp	13	-	84 Taiwan Land Development Corp	19	-
9 Sinher Technology Inc	10	-	27 Taiwan Mobile Co Ltd	78	0.01
3 Sinmag Equipment Corp	8	-	27 Taiwan Navigation Co Ltd	12	-
58 Sino-American Silicon Products Inc	127	0.01	3 Taiwan Optical Platform Co Ltd	8	-
58 Sinon Corp	28	-	28 Taiwan Paiho Ltd	55	0.01
467 SinoPac Financial Holdings Co Ltd	152	0.01	27 Taiwan PCB Techvest Co Ltd	25	-
18 Sinphar Pharmaceutical Co Ltd	9	-	12 Taiwan Prosperity Chemical Corp	4	-
20 Sinyi Realty Inc	16	-	17 Taiwan Pulp & Paper Corp	8	-
14 Sirtec International Co Ltd	11	-	14 Taiwan Sakura Corp	17	-
13 Sitronix Technology Corp	56	0.01	4 Taiwan Sanyo Electric Co Ltd	3	-
20 Siward Crystal Technology Co Ltd	11	-	22 Taiwan Secom Co Ltd	49	-
12 Soft-World International Corp	24	-	33 Taiwan Semiconductor Co Ltd	42	-
32 Solar Applied Materials Technology Co	18	-	230 Taiwan Semiconductor Manufacturing Co Ltd	1,789	0.11
16 Solomon Technology Corp	8	-	54 Taiwan Semiconductor Manufacturing Co Ltd, ADR	2,217	0.13
22 Song Shang Electronics Co Ltd	8	-	16 Taiwan Shin Kong Security Co Ltd	15	-
11 Sonix Technology Co Ltd	9	-	49 Taiwan Styrene Monomer	26	-
7 Sporton International Inc	37	-	26 Taiwan Surface Mounting Technology Corp	73	0.01
6 St Shine Optical Co Ltd	74	0.01	78 Taiwan TEA Corp	32	-
13 Standard Chemical & Pharmaceutical Co Ltd	11	-	24 Taiwan Union Technology Corp	81	0.01
28 Standard Foods Corp	47	-	11 Taiyen Biotech Co Ltd	9	-
16 Stark Technology Inc	21	-	146 Tatung Co Ltd	82	0.01
5 Sunny Friend Environmental Technology Co Ltd	31	-	9 TCI Co Ltd	72	0.01
29 Sunonwealth Electric Machine Industry Co Ltd	31	-	158 Teco Electric and Machinery Co Ltd	108	0.01
53 Sunplus Technology Co Ltd	17	-	2 Tehmag Foods Corp	11	-
20 Sunrex Technology Corp	18	-	12 Test Research Inc	16	-
14 Sunspring Metal Corp	10	-	29 Test Rite International Co Ltd	15	-
33 Supreme Electronics Co Ltd	25	-	11 Thinking Electronic Industrial Co Ltd	26	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Taiwan - 1.90% (continued)			Taiwan - 1.90% (continued)		
16 Thye Ming Industrial Co Ltd	13	-	8 Wowprime Corp	17	-
78 Ton Yi Industrial Corp	24	-	136 WPG Holdings Ltd	131	0.01
12 Tong Hsing Electronic Industries Ltd	39	-	61 WT Microelectronics Co Ltd	66	0.01
37 Tong Yang Industry Co Ltd	42	-	10 WUS Printed Circuit Co Ltd	10	-
26 Tong-Tai Machine & Tool Co Ltd	11	-	14 XinTec Inc	23	-
8 TOPBI International Holdings Ltd	17	-	11 Xxentria Technology Materials Corp	19	-
16 Topco Scientific Co Ltd	40	-	25 Yageo Corp	212	0.01
8 Topco Technologies Corp	14	-	136 Yang Ming Marine Transport Corp	25	-
6 Topkey Corp	19	-	22 YC INOX Co Ltd	15	-
34 Topoint Technology Co Ltd	19	-	26 Yea Shin International Development Co Ltd	12	-
9 Toung Loong Textile Manufacturing	10	-	43 Yem Chio Co Ltd	13	-
33 TPK Holding Co Ltd	46	-	5 Yeong Guan Energy Technology Group Co Ltd	8	-
15 Transcend Information Inc	27	-	8 YFC-Boneagle Electric Co Ltd	5	-
48 Tripod Technology Corp	154	0.01	169 YFY Inc	55	0.01
4 TSC Auto ID Technology Co Ltd	28	-	49 Yi Jinn Industrial Co Ltd	17	-
50 TSEC Corp	9	-	93 Yieh Phui Enterprise Co Ltd	22	-
41 TSRC Corp	25	-	9 Yonyu Plastics Co Ltd	8	-
3 Ttet Union Corp	9	-	6 Young Optics Inc	12	-
19 TTY Biopharm Co Ltd	41	-	9 Youngtek Electronics Corp	10	-
92 Tung Ho Steel Enterprise Corp	53	0.01	455 Yuanta Financial Holding Co Ltd	228	0.02
7 Tung Thih Electronic Co Ltd	12	-	8 Yuanta Futures Co Ltd	11	-
7 TURVO International Co Ltd	13	-	18 Yulon Finance Corp	51	0.01
28 TXC Corp	29	-	100 Yulon Motor Co Ltd	49	-
33 TYC Brother Industrial Co Ltd	24	-	16 Yungshin Construction & Development Co Ltd	13	-
50 Tycoons Group Enterprise	6	-	14 YungShin Global Holding Corp	15	-
50 Tyntek Corp	17	-	8 Yungtay Engineering Co Ltd	13	-
45 U-Ming Marine Transport Corp	38	-	6 Zeng Hsing Industrial Co Ltd	20	-
148 Unimicron Technology Corp	173	0.01	20 Zenitron Corp	11	-
183 Union Bank Of Taiwan	51	0.01	21 Zero One Technology Co Ltd	16	-
110 Uni-President Enterprises Corp	202	0.01	45 Zhen Ding Technology Holding Ltd	153	0.01
51 Unitech Printed Circuit Board Corp	46	-	58 Zig Sheng Industrial Co Ltd	12	-
20 United Integrated Services Co Ltd	89	0.01	35 Zinwell Corp	18	-
1,035 United Microelectronics Corp	392	0.03	11 Zippy Technology Corp	10	-
238 United Renewable Energy Co Ltd	43	-	14 ZongTai Real Estate Development Co Ltd	10	-
35 Unity Opto Technology Co Ltd	6	-		32,459	1.90
50 Universal Cement Corp	24	-	Thailand - 0.38%		
5 Universal Microwave Technology Inc	12	-	36 AAPICO Hitech PCL, NVDR	13	-
36 Unizyx Holding Corp	18	-	17 Advanced Info Service PCL	94	0.01
88 UPC Technology Corp	24	-	18 Advanced Information Technology PCL	9	-
100 USI Corp	35	-	9 AEON Thana Sinsap Thailand PCL	42	-
7 Utechzone Co Ltd	11	-	63 After You PCL	18	-
59 Vanguard International Semiconductor Corp	107	0.01	54 Airports of Thailand PCL	104	0.01
5 VHQ Media Holdings Ltd	15	-	1 Alucon PCL	2	-
17 Victory New Materials Ltd Co	7	-	263 Ananda Development PCL	20	-
16 Visual Photonics Epitaxy Co Ltd	50	-	234 AP Thailand PCL	41	-
4 Vivotek Inc	10	-	163 Asia Aviation PCL	9	-
4 Volttronic Power Technology Corp	77	0.01	251 Asia Plus Group Holdings PCL	11	-
57 Wafer Works Corp	48	-	33 Asia Sermkij Leasing PCL, NVDR	22	-
21 Wah Lee Industrial Corp	30	-	21 B Grimm Power PCL	28	-
230 Walsin Lihwa Corp	83	0.01	90 Bangkok Corp PCL	58	0.01
48 Walsin Technology Corp	205	0.01	69 Bangkok Airways PCL	13	-
44 Walton Advanced Engineering Inc	12	-	13 Bangkok Aviation Fuel Services PCL	9	-
52 Wan Hai Lines Ltd	24	-	6 Bangkok Bank PCL, NVDR	28	-
23 We&Win Diversification Co Ltd	8	-	102 Bangkok Chain Hospital PCL	46	-
27 Wei Chuan Foods Corp	17	-	184 Bangkok Dusit Medical Services PCL	116	0.01
40 Weikeng Industrial Co Ltd	18	-	252 Bangkok Expressway & Metro PCL	70	0.01
13 Well Shin Technology Co Ltd	16	-	6 Bangkok Insurance PCL	42	-
16 Win Semiconductors Corp	119	0.01	1,062 Bangkok Land PCL	35	-
347 Winbond Electronics Corp	153	0.01	14 Bangkok Life Assurance PCL	8	-
53 Wisdom Marine Lines Co Ltd	40	-	35 Bangkok Life Assurance PCL, NVDR	20	-
279 Wistron Corp	196	0.01	396 Banpu PCL	118	0.01
34 Wistron NeWeb Corp	64	0.01	44 Banpu Power PCL	20	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
Thailand - 0.38% (continued)			Thailand - 0.38% (continued)		
30 BCPG PCL	13	-	52 MC Group PCL	10	-
158 Beauty Community PCL	8	-	50 MCS Steel PCL	12	-
99 BEC World PCL	16	-	34 Mega Lifesciences PCL	27	-
36 Berli Jucker PCL	42	-	21 Minor International PCL	21	-
901 Better World Green PCL	14	-	18 MK Restaurants Group PCL	33	-
105 BTS Group Holdings PCL	37	-	388 Mono Technology PCL	12	-
29 Bumrungrad Hospital PCL	102	0.01	32 Muangthai Capital PCL	49	-
412 Cal-Comp Electronics Thailand PCL	18	-	133 Namyong Terminal PCL	14	-
13 Carabao Group PCL	30	-	12 Netbay PCL	10	-
54 Central Pattana PCL	86	0.01	37 Noble Development PCL	16	-
46 Central Plaza Hotel PCL	33	-	140 Origin Property PCL	25	-
118 CH Karnchang PCL	59	0.01	68 Plan B Media Pcl	14	-
202 Charoen Pokphand Foods PCL	142	0.01	57 Polyplex Thailand PCL	21	-
616 Chularat Hospital PCL	42	-	74 Precious Shipping PCL	14	-
863 CIMB Thai Bank PCL	13	-	31 Premier Marketing PCL	6	-
17 COL PCL	8	-	37 Prima Marine PCL	7	-
42 Com7 PCL	30	-	9 Principal Capital PCL	1	-
309 Country Group Development PCL	7	-	759 Property Perfect PCL	16	-
82 CP ALL PCL	159	0.01	54 Pruksa Holding PCL	21	-
18 Delta Electronics Thailand PCL	22	-	127 PTG Energy PCL	63	0.01
53 Demco PCL	4	-	55 PTT Exploration & Production PCL	168	0.01
46 Dhipaya Insurance PCL	28	-	86 PTT Global Chemical PCL	119	0.01
53 Diamond Building Products PCL	8	-	397 PTT PCL	439	0.03
213 Dynasty Ceramic PCL	10	-	104 Pylon PCL	13	-
33 Eastern Water Resources Development and Management PCL	9	-	1,006 Quality Houses PCL	69	0.01
5 Electricity Generating PCL	41	-	282 Raimon Land PCL	7	-
55 Energy Absolute PCL	60	0.01	36 Rajthanee Hospital PCL	23	-
103 Erawan Group PCL	17	-	26 Ratch Group PCL	47	-
134 Esso Thailand PCL	25	-	136 Ratchthani Leasing PCL	20	-
53 GFPT PCL	17	-	99 Regional Container Lines PCL	9	-
34 Global Green Chemicals PCL	9	-	43 Robinson PCL	73	0.01
23 Global Power Synergy PCL	47	-	193 Rojana Industrial Park PCL	29	-
122 Group Lease PCL, NVDR	13	-	27 RS PCL	9	-
269 Gunkul Engineering PCL	21	-	39 S 11 Group PCL	7	-
35 Haad Thip PCL	21	-	25 Sabina PCL	17	-
62 Hana Microelectronics PCL	50	0.01	14 Saha Pathana Inter-Holding PCL	23	-
160 Home Product Center PCL	68	0.01	240 Sahakol Equipment PCL	11	-
128 Ichitan Group PCL	19	-	41 Sahamitr Pressure Container PCL	7	-
166 Indorama Ventures PCL	147	0.01	25 Saha-Union PCL	28	-
78 Interhides PCL	7	-	31 Samart Corp PCL	6	-
12 Intouch Holdings PCL	18	-	34 Samart Telcoms PCL	7	-
865 IRPC PCL	77	0.01	1,641 Sansiri PCL	47	-
463 Italian-Thai Development PCL	18	-	12 Sappe PCL	7	-
408 Jasmine International PCL	54	0.01	145 SC Asset Corp PCL	9	-
39 JMT Network Services PCL	23	-	121 Scan Inter PCL	7	-
16 Kasikornbank PCL	63	0.01	42 SEAFCO PCL	6	-
21 Kasikornbank PCL, NVDR	83	0.01	84 Sermang Power Corp Co Ltd	16	-
47 KCE Electronics PCL	24	-	8 Siam Cement PCL	81	0.01
126 KGI Securities Thailand PCL	14	-	3 Siam City Cement PCL	16	-
189 Khon Kaen Sugar Industry PCL	10	-	17 Siam Commercial Bank PCL	54	0.01
22 Kiatnakin Bank PCL	38	-	146 Siam Future Development PCL	20	-
134 Krung Thai Bank PCL	56	0.01	106 Siam Global House PCL	46	-
72 Krungthai Card PCL	76	0.01	54 Siam Wellness Group Pcl	22	-
87 Land & Houses PCL	22	-	140 Siamgas & Petrochemicals PCL	30	-
29 Lanna Resources PCL	6	-	434 Singha Estate PCL	33	-
992 LH Financial Group PCL	33	-	72 Sino-Thai Engineering & Construction PCL	27	-
283 Loxley PCL	10	-	27 SNC Former PCL	8	-
156 LPN Development PCL	18	-	57 Sornboon Advance Technology PCL	23	-
50 Major Cineplex Group PCL	32	-	51 SPCG PCL	26	-
17 Maybank Kim Eng Securities Thailand PCL	3	-	116 Sri Trang Agro-Industry PCL	29	-
88 MBK PCL	50	-	59 Srisawad Corp PCL	94	0.01
			103 Srivichai Vejvivat PCL	17	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Thailand - 0.38% (continued)		
140 Star Petroleum Refining PCL	36	-
133 STP & I PCL	23	-
200 Supalai PCL	89	0.01
1,179 Super Energy Corp PCL	17	-
218 Susco PCL	16	-
48 Synnex Thailand PCL	9	-
119 Syntec Construction PCL	6	-
27 Taokaenoi Food & Marketing PCL	7	-
53 Thai Airways International PCL	9	-
4 Thai Nakarin Hospital PCL	3	-
63 Thai Oil PCL	112	0.01
68 Thai Reinsurance PCL	1	-
4 Thai Stanley Electric PCL, NVDR	17	-
165 Thai Union Group PCL	58	0.01
40 Thai Vegetable Oil PCL	26	-
49 Thai Wah PCL	5	-
242 Thaifoods Group PCL	29	-
68 Thaire Life Assurance PCL	6	-
24 Thanachart Capital PCL	35	-
32 Thitikon PCL	8	-
154 Thoresen Thai Agencies PCL	17	-
59 Tipco Asphalt PCL	34	-
16 Tisco Financial Group PCL	41	-
42 TKS Technologies PCL	7	-
2,014 TMB Bank PCL	82	0.01
17 TOA Paint Thailand PCL	19	-
54 Total Access Communication PCL	74	0.01
25 TPC Power Holdings Co Ltd	8	-
733 TPI Polene PCL	24	-
187 TPI Polene Power PCL	23	-
612 True Corp PCL	70	0.01
39 TTCL PCL	6	-
85 TTW PCL	30	-
331 U City PCL	16	-
92 Union Auction PCL	18	-
49 Unique Engineering & Construction PCL	10	-
62 United Paper PCL	16	-
82 Univentures PCL	13	-
74 Vanachai Group PCL	8	-
342 Vibhavadi Medical Center PCL	16	-
49 Vinythai PCL	30	-
268 WHA Corp PCL	29	-
57 WHA Utilities and Power PCL	9	-
18 Workpoint Entertainment PCL	7	-
	6,486	0.38
Turkey - 0.10%		
52 Akbank T.A.S.	55	0.01
12 Aksa Akirlik Kimya Sanayii AS	19	-
41 Aksa Enerji Uretim AS	20	-
13 Aksigorta AS	10	-
4 Alarko Holding AS	3	-
35 Albaraka Turk Katilim Bankasi AS	6	-
1 Alkim Alkali Kimya AS	3	-
25 Anadolu Anonim Turk Sigorta Sirketi	15	-
41 Anadolu Cam Sanayii AS	20	-
9 Anadolu Efes Biracilik Ve Malt Sanayii AS	26	-
9 Anadolu Hayat Emeklilik AS	7	-
13 Arcelik AS	35	-
- Aselsan Elektronik Sanayi Ve Ticaret AS	-	-
5 Aygaz AS	9	-
35 Bera Holding AS	16	-
8 Besiktas Futbol Yatirimlari Sanayi ve Ticaret AS	3	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)		
Turkey - 0.10% (continued)		
13 BIM Birlesik Magazalar AS	81	0.01
5 Borusan Mannesmann Boru Sanayi ve Ticaret AS	6	-
- Boyner Perakende Ve Tekstil Yatirimlari AS	-	-
3 Cimsa Cimento Sanayi VE Ticaret AS	4	-
7 Coca-Cola Icecek AS	33	-
109 Dogan Sirketler Grubu Holding AS	26	-
24 EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	11	-
24 Enerjisa Enerji AS	22	-
39 Enka Insaat ve Sanayi AS	31	-
2 Erbosan Erciyas Boru Sanayii ve Ticaret AS	5	-
58 Eregli Demir ve Celik Fabrikalari TAS	63	0.01
4 Ford Otomotiv Sanayi AS	31	-
18 Goodyear Lastikleri TAS	8	-
14 Gozde Girişim Sermayesi Yatırım Ortaklığı AS	7	-
13 Hektas Ticaret TAS	13	-
22 Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	7	-
78 Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	25	-
104 Karsan Otomotiv Sanayii Ve Ticaret AS	20	-
23 KOC Holding AS	62	0.01
10 Kordsa Teknik Tekstil AS	15	-
4 Koza Altin Isletmeleri AS	42	-
22 Koza Anadolu Metal Madencilik Isletmeleri AS	27	-
1 Logo Yazilim Sanayi Ve Ticaret AS	10	-
3 Mavi Giyim Sanayi Ve Ticaret AS	19	-
3 Migros Ticaret AS	10	-
11 NET Holding AS	3	-
4 Nuh Cimento Sanayi AS	7	-
1 Otokar Otomotiv Ve Savunma Sanayi AS	13	-
5 Pegasus Hava Tasimaciligi AS	51	-
71 Petkim Petrokimya Holding AS	34	-
18 Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret AS	9	-
19 Sasa Polyester Sanayi AS	17	-
31 Sekerbank Turk AS	5	-
19 Selcuk Ecza Deposu Ticaret ve Sanayi AS	14	-
22 Soda Sanayii AS	18	-
17 TAV Havalimanlari Holding AS	61	0.01
16 Tekfen Holding AS	41	-
10 Tofas Turk Otomobil Fabrikasi AS	32	-
50 Trakya Cam Sanayii AS	22	-
3 Tupras Turkiye Petrol Rafinerileri AS	51	0.01
37 Turk Hava Yollari AO	68	0.01
12 Turk Telekomunikasyon AS	11	-
42 Turkcell Iletisim Hizmetleri AS	76	0.01
67 Turkiye Garanti Bankasi AS	91	0.01
47 Turkiye Halk Bankasi AS	36	-
51 Turkiye Is Bankasi AS	42	-
235 Turkiye Sinai Kalkinma Bankasi AS	33	-
63 Turkiye Sise ve Cam Fabrikalari AS	42	-
60 Turkiye Vakiflar Bankasi TAO	41	-
21 Ulker Biskuvi Sanayi AS	60	0.01
10 Vestel Elektronik Sanayi ve Ticaret AS	15	-
71 Yapi ve Kredi Bankasi AS	23	-
7 Yatas Yatak ve Yorgan Sanayi ve Ticaret AS	6	-
47 Zorlu Enerji Elektrik Uretim AS	9	-
	1,756	0.10
United Kingdom - 4.82%		
26 3i Group PLC	274	0.02
2 4imprint Group PLC	70	-
23 888 Holdings PLC	37	-

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Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 4.82% (continued)			United Kingdom - 4.82% (continued)		
45 AA PLC	19	-	7 Chesnara PLC	21	-
7 Admiral Group PLC	158	0.01	124 Cineworld Group PLC	258	0.02
13 AG Barr PLC	77	0.01	17 Circassia Pharmaceuticals PLC	4	-
31 Aggreko PLC	256	0.02	2 Clarkson PLC	64	-
4 Air Partner PLC	4	-	4 Clipper Logistics PLC	13	-
34 Alliance Pharma PLC	27	-	19 Close Brothers Group PLC	281	0.02
72 Anglo American PLC	1,449	0.09	10 CLS Holdings PLC	29	-
20 Anglo Pacific Group PLC	36	-	12 CMC Markets PLC	18	-
2 Anglo-Eastern Plantations PLC	9	-	88 Coats Group PLC	63	-
17 Antofagasta PLC	148	0.01	177 Cobham PLC	280	0.02
21 Arrow Global Group PLC	44	-	9 Coca-Cola HBC AG	244	0.01
12 Ascential PLC	39	-	27 Compass Group PLC	516	0.03
43 Ashmore Group PLC	202	0.01	10 Computacenter PLC	148	0.01
23 Ashtead Group PLC	536	0.03	5 Consort Medical PLC	48	-
3 ASOS PLC	95	0.01	147 ConvaTec Group PLC	281	0.02
10 Associated British Foods PLC	252	0.02	14 Costain Group PLC	27	-
24 AstraZeneca PLC	1,784	0.11	29 Countryside Properties PLC	115	0.01
70 Auto Trader Group PLC	392	0.02	14 Countrywide PLC	1	-
2 AVEVA Group PLC	91	0.01	6 Cranswick PLC	184	0.01
147 Aviva PLC	594	0.04	29 Crest Nicholson Holdings PLC	113	0.01
3 Avon Rubber PLC	63	-	4 Croda International PLC	189	0.01
105 B&M European Value Retail SA	396	0.02	1 Daejan Holdings PLC	30	-
63 Babcock International Group PLC	370	0.02	6 Daily Mail & General Trust PLC	48	-
84 BAE Systems PLC	482	0.03	11 Dart Group PLC	163	0.01
49 Balfour Beatty PLC	107	0.01	5 DCC PLC	305	0.02
5 Bank of Georgia Group PLC	78	0.01	6 De La Rue PLC	10	-
280 Barclays PLC	479	0.03	82 Debenhams PLC	-	-
82 Barratt Developments PLC	547	0.03	31 Devro PLC	51	-
20 Beazley PLC	104	0.01	11 DFS Furniture PLC	27	-
16 Bellway PLC	526	0.03	27 Diageo PLC	840	0.05
13 Berkeley Group Holdings PLC	575	0.03	- Diageo PLC, ADR	17	-
69 BHP Group PLC	1,176	0.07	4 Dignity PLC	27	-
25 Biffa PLC	63	-	15 Diploma PLC	277	0.02
10 Bloomsbury Publishing PLC	27	-	158 Direct Line Insurance Group PLC	482	0.03
22 Bodycote PLC	192	0.01	4 DiscoverIE Group PLC	23	-
55 boohoo Group PLC	174	0.01	126 Dixons Carphone PLC	155	0.01
13 Bovis Homes Group PLC	163	0.01	45 Domino's Pizza Group PLC	138	0.01
817 BP PLC	3,933	0.23	46 Drax Group PLC	127	0.01
4 BP PLC, ADR	117	0.01	118 DS Smith PLC	450	0.03
4 Braemar Shipping Services PLC	8	-	11 Dunelm Group PLC	90	0.01
39 Brewin Dolphin Holdings PLC	136	0.01	13 easyJet PLC	175	0.01
31 British American Tobacco PLC	947	0.06	10 Eland Oil & Gas PLC	17	-
4 British American Tobacco PLC, ADR	137	0.01	40 Electrocomponents PLC	263	0.02
28 Britvic PLC	273	0.02	45 Elementis PLC	77	0.01
626 BT Group PLC	1,199	0.07	4 EMIS Group PLC	47	-
7 Bunzl PLC	143	0.01	229 EnQuest PLC	42	-
19 Burberry Group PLC	406	0.02	52 Enterprise Inns PLC	145	0.01
1 Burford Capital Ltd	8	-	44 Entertainment One Ltd	244	0.01
95 Cairn Energy PLC	171	0.01	14 Epwin Group PLC	13	-
166 Capita PLC	263	0.02	28 Equiniti Group PLC	55	-
53 Capital & Counties Properties PLC	129	0.01	6 Euromoney Institutional Investor PLC	72	-
51 Card Factory PLC	81	0.01	33 Evraz PLC	121	0.01
5 CareTech Holdings PLC	18	-	22 Experian PLC	570	0.03
3 Carnival PLC	90	0.01	9 FDM Group Holdings PLC	86	0.01
50 Carpetright PLC	2	-	8 Ferguson PLC	524	0.03
5 Carr's Group PLC	7	-	44 Ferrexpo PLC	63	-
1 Castings PLC	3	-	9 Fevertree Drinks PLC	207	0.01
137 Centamin PLC	152	0.01	18 Filtrona PLC	76	-
16 Central Asia Metals PLC	34	-	161 Firstgroup PLC	194	0.01
211 Centrica PLC	169	0.01	9 Forterra PLC	25	-
4 Charles Taylor PLC	12	-	26 Foxtons Group PLC	18	-
18 Chemring Group PLC	37	-	5 Fresnillo PLC	31	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 4.82% (continued)			United Kingdom - 4.82% (continued)		
2 Fuller Smith & Turner PLC	24	-	55 Investec PLC	239	0.01
68 G4S PLC	142	0.01	6 iomart Group PLC	20	-
15 Galliford Try PLC	111	0.01	27 IP Group PLC	17	-
3 Games Workshop Group PLC	191	0.01	279 ITV PLC	404	0.02
4 Gamesys Group PLC	31	-	91 IWG PLC	372	0.02
2 Gamma Communications PLC	27	-	130 J Sainsbury PLC	278	0.02
11 Gem Diamonds Ltd	6	-	7 James Fisher & Sons PLC	129	0.01
15 Genel Energy PLC	28	-	3 James Halstead PLC	14	-
4 Genus PLC	127	0.01	61 JD Sports Fashion PLC	460	0.03
3 Georgia Capital PLC	28	-	12 JD Wetherspoon PLC	194	0.01
90 GlaxoSmithKline PLC	1,581	0.09	57 John Laing Group PLC	215	0.01
1 GlaxoSmithKline PLC, ADR	18	-	11 John Menzies PLC	48	-
495 Glencore PLC	1,209	0.07	64 John Wood Group PLC	224	0.01
7 Go-Ahead Group PLC	156	0.01	9 Johnson Matthey PLC	259	0.02
23 GoCo Group PLC	24	-	3 Joules Group PLC	8	-
20 Grafton Group PLC	167	0.01	50 Jupiter Fund Management PLC	183	0.01
55 Grainger PLC	156	0.01	7 Just Eat PLC	57	-
18 Greencore Group PLC	43	-	144 Just Group PLC	95	0.01
16 Greggs PLC	336	0.02	5 Kainos Group PLC	27	-
30 Gulf Keystone Petroleum Ltd	61	-	29 Kazakhmys PLC	144	0.01
10 Gulf Marine Services PLC	1	-	10 Keller Group PLC	65	-
62 GVC Holdings PLC	525	0.03	9 Kier Group PLC	8	-
4 Gym Group PLC	12	-	12 Kin & Carta PLC	11	-
24 Halfords Group PLC	39	-	170 Kingfisher PLC	356	0.02
28 Halma PLC	583	0.03	29 Lamprell PLC	11	-
9 Hargreaves Lansdown PLC	170	0.01	13 Lancashire Holdings Ltd	98	0.01
29 Hastings Group Holdings PLC	52	-	237 Legal & General Group PLC	665	0.04
180 Hays PLC	299	0.02	2 Liontrust Asset Management PLC	22	-
6 Headlam Group PLC	29	-	1,922 Lloyds Banking Group PLC	1,172	0.07
15 Helical PLC	64	-	9 London Stock Exchange Group PLC	613	0.04
11 Henry Boot PLC	30	-	35 Lookers PLC	19	-
38 Highland Gold Mining Ltd	70	-	31 Low & Bonar PLC	4	-
12 Hikma Pharmaceuticals PLC	229	0.01	6 LSL Property Services PLC	14	-
10 Hill & Smith Holdings PLC	138	0.01	28 M&G PLC	66	-
6 Hilton Food Group PLC	61	-	125 Man Group PLC	189	0.01
19 Hiscox Ltd	263	0.02	199 Marks & Spencer Group PLC	387	0.02
39 Hochschild Mining PLC	63	-	25 Marshalls PLC	197	0.01
8 Hollywood Bowl Group PLC	20	-	83 Marston's PLC	106	0.01
34 HomeServe PLC	410	0.02	21 McBride PLC	18	-
11 Horizon Discovery Group PLC	19	-	47 McCarthy & Stone PLC	65	-
4 Hostelworld Group PLC	5	-	6 McColl's Retail Group PLC	2	-
79 Howden Joinery Group PLC	500	0.03	12 Mears Group PLC	30	-
348 HSBC Holdings PLC	2,004	0.12	46 Mediclinic International PLC	179	0.01
17 Hunting PLC	68	-	59 Meggitt PLC	382	0.02
23 Huntsworth PLC	21	-	185 Melrose Industries PLC	424	0.03
54 Hurricane Energy PLC	25	-	46 Michael Page International PLC	223	0.01
55 Hyve Group PLC	46	-	23 Micro Focus International PLC	258	0.02
49 Ibrox PLC	129	0.01	5 Micro Focus International PLC, ADR	51	-
36 IDOX PLC	13	-	2 Midwich Group PLC	9	-
42 IG Group Holdings PLC	286	0.02	27 Mitchells & Butlers PLC	119	0.01
5 IHS Markit Ltd	294	0.02	40 Mitie Group PLC	52	-
36 IMI PLC	407	0.02	1 MJ Gleeson PLC	9	-
16 Imperial Tobacco Group PLC	278	0.02	6 Mondi PLC (South Africa listing)	100	0.01
52 Inchcape PLC	336	0.02	13 Mondi PLC (UK listing)	222	0.01
79 Indivior PLC	32	-	53 Moneysupermarket.com Group PLC	182	0.01
40 Informa PLC	317	0.02	43 Morgan Crucible Co PLC	122	0.01
49 Inmarsat PLC	264	0.02	4 Morgan Sindall Group PLC	62	-
5 InterContinental Hotels Group PLC	256	0.02	4 Mortgage Advice Bureau Holdings Ltd	27	-
18 Intermediate Capital Group PLC	269	0.02	3 Motorpoint Group PLC	9	-
33 International Consolidated Airlines Group SA	183	0.01	2 MP Evans Group PLC	12	-
24 International Personal Finance PLC	33	-	20 N Brown Group PLC	25	-
7 Intertek Group PLC	402	0.02	6 Naked Wines PLC	13	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 4.82% (continued)			United Kingdom - 4.82% (continued)		
54 National Express Group PLC	248	0.02	7 RM PLC	21	-
43 National Grid PLC	384	0.02	9 Robert Walters PLC	46	-
17 NCC Group PLC	35	-	43 Rockhopper Exploration PLC	6	-
- Next Fifteen Communications Group PLC	2	-	66 Rolls-Royce Holdings PLC	465	0.03
6 Next PLC	385	0.02	102 Rotork PLC	333	0.02
5 NMC Health PLC	135	0.01	96 Royal Bank of Scotland Group PLC	217	0.01
17 Non-Standard Finance PLC	4	-	1 Royal Dutch Shell PLC, ADR	60	-
9 Norcros PLC	24	-	81 Royal Dutch Shell PLC, Class A	1,803	0.11
16 Northgate PLC	50	-	84 Royal Dutch Shell PLC, Class B	1,832	0.11
4 Numis Corp PLC	9	-	106 Royal Mail PLC	220	0.01
3 Ocado Group PLC	39	-	24 RPS Group PLC	39	-
13 On the Beach Group PLC	60	-	51 RSA Insurance Group PLC	283	0.02
29 OneSavings Bank PLC	111	0.01	121 Saga PLC	62	-
5 Oxford Biomedica PLC	29	-	38 Sage Group PLC	285	0.02
6 Oxford Instruments PLC	88	0.01	25 San Leon Energy PLC	7	-
4 Palace Capital PLC	10	-	20 Savills PLC	198	0.01
175 Pan African Resources PLC	18	-	2 Schroders PLC (non-voting rights)	37	-
33 Paragon Group of Cos PLC	163	0.01	5 Schroders PLC (voting rights)	155	0.01
7 PayPoint PLC	67	-	7 SDL PLC	39	-
26 Pearson PLC	171	0.01	47 Senior PLC	85	0.01
129 Pendragon PLC	14	-	24 Severfield PLC	18	-
29 Pennon Group PLC	266	0.02	12 Severn Trent PLC	264	0.02
14 Persimmon PLC	353	0.02	72 Shanks Group PLC	21	-
62 Petra Diamonds Ltd	5	-	45 SIG PLC	57	-
39 Petrofac Ltd	150	0.01	61 Signature Aviation PLC	197	0.01
369 Petropavlovsk PLC	39	-	29 Smith & Nephew PLC	494	0.03
59 Pets at Home Group PLC	148	0.01	9 Smiths Group PLC	155	0.01
33 Pharos Energy PLC	17	-	9 Smiths News PLC	3	-
46 Phoenix Group Holdings PLC	340	0.02	12 Softcat PLC	131	0.01
34 Photo-Me International PLC	30	-	33 Sophos Group PLC	184	0.01
38 Playtech PLC	147	0.01	9 Spectris PLC	254	0.02
2 Plus500 Ltd	19	-	60 Speedy Hire PLC	37	-
3 Polar Capital Holdings PLC	17	-	5 Spirax-Sarco Engineering PLC	447	0.03
23 Polypipe Group PLC	114	0.01	37 Spire Healthcare Group PLC	46	-
2 Porvair PLC	13	-	42 Spirent Communications PLC	88	0.01
85 Premier Foods PLC	34	-	11 Sportech PLC	3	-
4 Premier Miton Group PLC	7	-	27 Sports Direct International PLC	91	0.01
120 Premier Oil PLC	104	0.01	47 SSE PLC	605	0.04
22 Provident Financial PLC	92	0.01	45 SSP Group PLC	301	0.02
10 Prudential PLC	132	0.01	33 St James's Place PLC	359	0.02
6 PureTech Health PLC	17	-	26 St Modwen Properties PLC	117	0.01
19 PZ Cussons PLC	38	-	72 Stagecoach Group PLC	99	0.01
44 QinetiQ Group PLC	146	0.01	92 Standard Chartered PLC	639	0.04
221 Quilter PLC	325	0.02	79 Standard Life Aberdeen PLC	249	0.02
17 Rank Group PLC	43	-	15 SThree PLC	51	-
3 Rathbone Brothers PLC	56	-	20 Stobart Group Ltd	23	-
10 Raven Property Group Ltd	4	-	12 Stock Spirits Group PLC	22	-
2 REA Holdings PLC	4	-	15 Strix Group PLC	28	-
5 Reckitt Benckiser Group PLC	305	0.02	4 Studio Retail Group PLC	7	-
29 Redrow PLC	189	0.01	2 STV Group PLC	9	-
12 RELX PLC (Netherlands listing)	224	0.01	6 SuperGroup PLC	33	-
22 RELX PLC (UK listing)	420	0.03	43 Synthomer PLC	132	0.01
1 Relx PLC, ADR	9	-	45 TalkTalk Telecom Group PLC	47	-
4 Renishaw PLC	138	0.01	55 Tate & Lyle PLC	405	0.02
94 Rentokil Initial PLC	419	0.03	334 Taylor Wimpey PLC	581	0.03
49 Restaurant Group PLC	72	-	11 TClarke PLC	13	-
1 Rhi Magnesita NV (Austria listing)	46	-	4 Ted Baker PLC	18	-
2 Rhi Magnesita NV (UK listing)	92	0.01	9 Telecom Plus PLC	124	0.01
3 Ricardo PLC	23	-	367 Tesco PLC	841	0.05
66 Rightmove PLC	414	0.02	115 Thomas Cook Group PLC	-	-
41 Rio Tinto PLC	1,707	0.10	18 Topps Tiles PLC	14	-
3 River & Mercantile Group PLC	7	-	31 Travis Perkins PLC	475	0.03

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United Kingdom - 4.82% (continued)			United States - 52.76% (continued)		
5 Trifast PLC	8	-	16 Achillion Pharmaceuticals Inc	79	0.01
50 Trinity Mirror PLC	48	-	9 ACI Worldwide Inc	272	0.02
17 TT Electronics PLC	39	-	2 ACM Research Inc	17	-
9 TUI AG	95	0.01	- Acme United Corp	7	-
72 Tullett Prebon PLC	278	0.02	1 ACNB Corp	34	-
198 Tullow Oil PLC	259	0.02	5 Acorda Therapeutics Inc	6	-
14 Tyman PLC	36	-	25 Activision Blizzard Inc	1,061	0.06
21 U & I Group PLC	31	-	6 Actuant Corp	120	0.01
13 UDG Healthcare PLC	110	0.01	4 Acuity Brands Inc	428	0.03
10 Ultra Electronics Holdings PLC	212	0.01	10 Acushnet Holdings Corp	223	0.01
20 Unilever PLC	905	0.05	- Adams Resources & Energy Inc	10	-
- Unilever PLC, ADR	21	-	1 Addus HomeCare Corp	86	0.01
32 United Utilities Group PLC	276	0.02	2 Adesto Technologies Corp	10	-
18 Urban & Civic PLC	60	-	12 Adient PLC	200	0.01
84 Vectura Group PLC	70	-	5 Adobe Inc	1,124	0.07
43 Vertu Motors PLC	17	-	39 ADT Inc	278	0.02
25 Vesuvius PLC	113	0.01	5 Adtalem Global Education Inc	124	0.01
9 Victrex PLC	215	0.01	7 ADTRAN Inc	49	-
159 Virgin Money UK PLC	284	0.02	4 Aduro Biotech Inc	4	-
2 Vitec Group PLC	22	-	6 Advance Auto Parts Inc	726	0.04
522 Vodafone Group PLC	800	0.05	9 Advanced Disposal Services Inc	241	0.01
1 Vodafone Group PLC, ADR	16	-	5 Advanced Drainage Systems Inc	137	0.01
13 Volution Group PLC	27	-	1 Advanced Emissions Solutions Inc	11	-
3 Vp PLC	27	-	3 Advanced Energy Industries Inc	140	0.01
4 Watkin Jones PLC	8	-	8 Advanced Micro Devices Inc	251	0.02
21 Weir Group PLC	299	0.02	4 AdvanSix Inc	61	-
11 WH Smith PLC	280	0.02	12 Adverum Biotechnologies Inc	101	0.01
2 Whitbread PLC	114	0.01	21 AECOM	691	0.04
142 William Hill PLC	253	0.02	2 Aegion Corp	40	-
1 Wilmington PLC	2	-	2 Aeglea BioTherapeutics Inc	15	-
10 Wincanton PLC	25	-	2 AeroVironment Inc	77	0.01
- Wizz Air Holdings PLC	17	-	31 AES Corp	454	0.03
234 Wm Morrison Supermarkets PLC	463	0.03	5 Affiliated Managers Group Inc	356	0.02
63 WPP PLC	626	0.04	4 Affimed NV	8	-
3 Xaar PLC	2	-	31 Aflac Inc	1,300	0.08
2 XP Power Ltd	52	-	10 AGCO Corp	590	0.04
	82,264	4.82	11 Agilent Technologies Inc	664	0.04
United States - 52.76%			2 Agilysys Inc	40	-
4 1-800-Flowers.com Inc	39	-	3 Agios Pharmaceuticals Inc	98	0.01
1 1st Constitution Bancorp	13	-	3 AgroFresh Solutions Inc	6	-
3 1st Source Corp	136	0.01	2 AH Belo Corp	4	-
13 3D Systems Corp	83	0.01	15 Air Lease Corp	524	0.03
13 3M Co	1,721	0.10	8 Air Products & Chemicals Inc	1,417	0.08
2 A Schulman Inc	-	-	9 Air Transport Services Group Inc	177	0.01
2 A10 Networks Inc	9	-	7 Aircastle Ltd	181	0.01
7 AAON Inc	264	0.02	1 Airgain Inc	10	-
2 AAR Corp	86	0.01	16 AK Steel Holding Corp	34	-
8 Aaron's Inc	370	0.02	13 Akamai Technologies Inc	851	0.05
29 Abbott Laboratories	1,896	0.11	1 Akebia Therapeutics Inc	6	-
19 AbbVie Inc	1,270	0.08	16 Akorn Inc	46	-
13 Abercrombie & Fitch Co	157	0.01	2 Alamo Group Inc	136	0.01
1 ABIOMED Inc	141	0.01	2 Alarm.com Holdings Inc	73	-
9 ABM Industries Inc	251	0.02	15 Alaska Air Group Inc	812	0.05
20 Abraxas Petroleum Corp	4	-	6 Alaska Communications Systems Group Inc	9	-
3 Acacia Communications Inc	150	0.01	4 Albany International Corp	234	0.01
6 Acacia Research Corp	14	-	14 Albemarle Corp	693	0.04
12 Acadia Healthcare Co Inc	293	0.02	2 Albireo Pharma Inc	30	-
1 ACADIA Pharmaceuticals Inc	41	-	23 Alcoa Corp	361	0.02
3 Acceleron Pharma Inc	132	0.01	2 Aldeyra Therapeutics Inc	14	-
15 Accenture PLC	2,303	0.14	6 Alexion Pharmaceuticals Inc	532	0.03
7 ACCO Brands Corp	51	-	1 Alico Inc	27	-
3 Accuray Inc	7	-	2 Align Technology Inc	412	0.02

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
- Alithya Group Inc	1	-	2 AMERISAFE Inc	95	0.01
1 ALJ Regional Holdings Inc	1	-	7 AmerisourceBergen Corp	446	0.03
8 Alkermes PLC	135	0.01	2 Ames National Corp	36	-
1 Alleghany Corp	683	0.04	9 AMETEK Inc	652	0.04
16 Allegheny Technologies Inc	292	0.02	21 Amgen Inc	3,737	0.22
3 Allegiance Bancshares Inc	81	0.01	34 Amkor Technology Inc	316	0.02
2 Allegiant Travel Co	257	0.02	6 AMN Healthcare Services Inc	287	0.02
5 Allegion PLC	442	0.03	1 Ampco-Pittsburgh Corp	3	-
7 Allergan PLC	949	0.06	4 Amphastar Pharmaceuticals Inc	65	-
4 ALLETE Inc	239	0.01	6 Amphenol Corp	458	0.03
5 Alliance Data Systems Corp	420	0.03	4 Amplify Energy Corp	17	-
10 Alliant Energy Corp	424	0.03	2 Amtech Systems Inc	9	-
1 Allied Motion Technologies Inc	46	-	13 Analog Devices Inc	1,093	0.06
18 Allison Transmission Holdings Inc	659	0.04	2 AnaptysBio Inc	20	-
24 Allscripts Healthcare Solutions Inc	198	0.01	4 Andersons Inc	74	-
13 Allstate Corp	1,118	0.07	3 ANGI Homeservices Inc	20	-
40 Ally Financial Inc	978	0.06	4 AngioDynamics Inc	49	-
1 Anylam Pharmaceuticals Inc	117	0.01	1 ANI Pharmaceuticals Inc	60	-
2 Alpha & Omega Semiconductor Ltd	17	-	2 Anika Therapeutics Inc	76	0.01
5 Alphabet Inc, Class A	5,439	0.32	4 Anixter International Inc	297	0.02
5 Alphabet Inc, Class C	5,510	0.32	1 ANSYS Inc	290	0.02
1 Altair Engineering Inc	15	-	1 Anterix Inc	42	-
1 Alteryx Inc	80	0.01	33 Antero Resources Corp	51	-
38 Altice USA Inc	742	0.04	6 Anthem Inc	1,336	0.08
- Altisource Portfolio Solutions SA	4	-	14 AO Smith Corp	522	0.03
45 Altria Group Inc	1,722	0.10	8 Aon PLC	1,218	0.07
5 AMAG Pharmaceuticals Inc	43	-	36 Apache Corp	626	0.04
1 A-Mark Precious Metals Inc	7	-	7 Apergy Corp	133	0.01
8 Amazon.com Inc	11,178	0.66	4 Apogee Enterprises Inc	108	0.01
4 Ambac Financial Group Inc	59	-	1 Apollo Endosurgery Inc	2	-
2 Ambarella Inc	99	0.01	1 Appfolio Inc	108	0.01
6 AMC Entertainment Holdings Inc	36	-	125 Apple Inc	25,819	1.51
4 AMC Networks Inc	107	0.01	4 Applied Genetic Technologies Corp	8	-
20 Amcor Ltd	163	0.01	4 Applied Industrial Technologies Inc	208	0.01
50 Amcor PLC	393	0.02	57 Applied Materials Inc	2,571	0.15
8 Amdocs Ltd	407	0.02	1 Applied Optoelectronics Inc	11	-
3 Amedisys Inc	422	0.03	7 AptarGroup Inc	614	0.04
3 Amerco	718	0.04	7 Aptiv PLC	475	0.03
4 Ameren Corp	227	0.01	12 Aqua America Inc	406	0.02
5 Ameresco Inc	58	-	4 AquaVenture Holdings Ltd	70	-
12 American Airlines Group Inc	267	0.02	28 Aramark	934	0.06
11 American Axle & Manufacturing Holdings Inc	82	0.01	5 ARC Document Solutions Inc	4	-
22 American Eagle Outfitters Inc	258	0.02	2 ArcBest Corp	51	-
12 American Electric Power Co Inc	835	0.05	18 Arch Capital Group Ltd	573	0.03
5 American Equity Investment Life Holding Co	125	0.01	3 Arch Coal Inc	154	0.01
30 American Express Co	2,792	0.16	21 Archer-Daniels-Midland Co	696	0.04
8 American Financial Group Inc	657	0.04	20 Archrock Inc	133	0.01
28 American International Group Inc	1,121	0.07	40 Arconic Inc	954	0.06
2 American National Bankshares Inc	44	-	5 Arcosa Inc	152	0.01
3 American National Insurance Co	299	0.02	2 Arcus Biosciences Inc	16	-
6 American Outdoor Brands Corp	38	-	9 Ardelyx Inc	51	-
2 American Public Education Inc	36	-	5 Ardmore Shipping Corp	30	-
2 American Renal Associates Holdings Inc	15	-	6 Arena Pharmaceuticals Inc	230	0.01
1 American River Bankshares	8	-	8 Ares Management Corp	203	0.01
3 American Software Inc	38	-	2 Argan Inc	67	-
3 American States Water Co	197	0.01	5 Argo Group International Holdings Ltd	241	0.01
2 American Vanguard Corp	29	-	1 Arista Networks Inc	154	0.01
4 American Water Works Co Inc	391	0.02	12 Arlo Technologies Inc	33	-
2 American Woodmark Corp	170	0.01	3 Armstrong Flooring Inc	8	-
1 America's Car-Mart Inc	52	-	7 Armstrong World Industries Inc	519	0.03
8 Ameriprise Financial Inc	1,075	0.06	3 Arotech Corp	8	-
10 Ameris Bancorp	321	0.02	10 Arrow Electronics Inc	597	0.04

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
2 Arrow Financial Corp	63	-	9 Axis Capital Holdings Ltd	419	0.03
1 Artesian Resources Corp	32	-	1 Axon Enterprise Inc	82	0.01
12 Arthur J Gallagher & Co	834	0.05	9 Axos Financial Inc	196	0.01
5 Artisan Partners Asset Management Inc	104	0.01	3 AXT Inc	8	-
3 Asbury Automotive Group Inc	270	0.02	3 AZZ Inc	102	0.01
15 Ascena Retail Group Inc	5	-	5 B&G Foods Inc	60	-
5 ASGN Inc	243	0.01	3 Badger Meter Inc	131	0.01
8 Ashland Global Holdings Inc	454	0.03	22 Baker Hughes Co	377	0.02
5 Aspen Aerogels Inc	24	-	3 Balchem Corp	210	0.01
2 Aspen Group Inc	9	-	19 Ball Corp	987	0.06
5 Aspen Technology Inc	437	0.03	2 Ballantyne Strong Inc	5	-
1 Assembly Biosciences Inc	18	-	7 Banc of California Inc	84	0.01
8 Assertio Therapeutics Inc	5	-	4 BancFirst Corp	204	0.01
22 Associated Banc-Corp	365	0.02	8 Bancorp Inc	67	-
1 Associated Capital Group Inc	18	-	1 Bancorp of New Jersey Inc	12	-
7 Assurant Inc	771	0.05	14 BancorpSouth Bank	329	0.02
13 Assured Guaranty Ltd	501	0.03	142 Bank of America Corp	3,661	0.22
- Asta Funding Inc	2	-	3 Bank of Commerce Holdings	27	-
2 Astec Industries Inc	69	-	4 Bank of Hawaii Corp	269	0.02
3 Astronics Corp, Class A	73	-	2 Bank of Marin Bancorp	70	-
1 Astronics Corp, Class B	19	-	31 Bank of New York Mellon Corp	1,170	0.07
1 AstroNova Inc	9	-	7 Bank of NT Butterfield & Son Ltd	199	0.01
4 At Home Group Inc	28	-	1 Bank of Princeton	16	-
223 AT&T Inc	6,453	0.38	1 Bank of South Carolina Corp	10	-
2 Atara Biotherapeutics Inc	21	-	17 Bank OZK	379	0.02
19 Athene Holding Ltd	673	0.04	2 BankFinancial Corp	24	-
8 Atkore International Group Inc	260	0.02	12 BankUnited Inc	334	0.02
3 Atlantic Capital Bancshares Inc	48	-	1 Bankwell Financial Group Inc	26	-
11 Atlantic Union Bankshares Corp	323	0.02	5 Banner Corp	200	0.01
8 Atlantica Yield PLC	154	0.01	2 Bar Harbor Bankshares	43	-
1 Atlanticus Holdings Corp	8	-	3 Barnes & Noble Education Inc	13	-
2 Atlas Air Worldwide Holdings Inc	40	-	6 Barnes Group Inc	273	0.02
- Atlassian Corp PLC	42	-	1 Barrett Business Services Inc	82	0.01
5 Atmos Energy Corp	434	0.03	1 Bassett Furniture Industries Inc	9	-
2 ATN International Inc	70	-	17 Baxter International Inc	1,058	0.06
2 AtriCure Inc	44	-	1 Baycom Corp	22	-
- Atrion Corp	109	0.01	31 BB&T Corp	1,293	0.08
1 Auburn National Bancorporation Inc	21	-	7 BBX Capital Corp	25	-
4 Audentes Therapeutics Inc	82	0.01	2 BCB Bancorp Inc	25	-
5 Autodesk Inc	740	0.04	9 Beacon Roofing Supply Inc	212	0.01
9 Autoliv Inc	589	0.04	5 Beazer Homes USA Inc	64	-
7 Automatic Data Processing Inc	920	0.05	3 Becton Dickinson and Co	694	0.04
11 AutoNation Inc	446	0.03	14 Bed Bath & Beyond Inc	155	0.01
1 AutoWeb Inc	2	-	1 Bel Fuse Inc	16	-
- AutoZone Inc	443	0.03	6 Belden Inc	257	0.02
1 Avalara Inc	74	-	4 Benchmark Electronics Inc	101	0.01
2 Avangrid Inc	71	-	33 Berkshire Hathaway Inc	5,642	0.33
6 Avanos Medical Inc	169	0.01	6 Berkshire Hills Bancorp Inc	146	0.01
13 Avaya Holdings Corp	125	0.01	18 Berry Global Group Inc	650	0.04
7 Avery Dennison Corp	698	0.04	9 Berry Petroleum Corp	58	-
1 Aviat Networks Inc	7	-	21 Best Buy Co Inc	1,283	0.08
5 Avid Technology Inc	29	-	1 BG Staffing Inc	24	-
11 Avis Budget Group Inc	246	0.01	33 BGC Partners Inc	148	0.01
5 Avista Corp	169	0.01	2 Big 5 Sporting Goods Corp	4	-
11 Avnet Inc	354	0.02	6 Big Lots Inc	93	0.01
34 Avon Products Inc	119	0.01	- Biglari Holdings Inc, Class A	9	-
1 AvroBio Inc	18	-	- Biglari Holdings Inc, Class B	31	-
21 AVX Corp	328	0.02	13 Biogen Inc	3,021	0.18
3 Aware Inc	7	-	3 BioMarin Pharmaceutical Inc	214	0.01
38 AXA Equitable Holdings Inc	724	0.04	2 Bio-Rad Laboratories Inc	607	0.04
33 Axalta Coating Systems Ltd	716	0.04	1 BioSpecifics Technologies Corp	42	-
5 Axcelis Technologies Inc	75	-	1 Bio-Techne Corp	162	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
3 BioTelemetry Inc	107	0.01	3 CACI International Inc	531	0.03
3 BJ's Restaurants Inc	87	0.01	5 Cactus Inc	116	0.01
10 BJ's Wholesale Club Holdings Inc	176	0.01	18 Cadence Bancorp	224	0.01
4 Black Hills Corp	252	0.02	7 Cadence Design Systems Inc	400	0.02
12 Black Knight Inc	601	0.04	82 Caesars Entertainment Corp	831	0.05
3 Blackbaud Inc	187	0.01	3 CAI International Inc	50	-
1 BlackRock Inc	488	0.03	5 CalAmp Corp	39	-
11 Bloomin' Brands Inc	197	0.01	2 Calavo Growers Inc	143	0.01
4 Blucora Inc	76	0.01	3 Caleres Inc	59	-
2 Blue Bird Corp	28	-	3 California Resources Corp	17	-
1 Blue Capital Reinsurance Holdings Ltd	5	-	4 California Water Service Group	155	0.01
4 Bluebird Bio Inc	254	0.02	11 Calithera Biosciences Inc	41	-
- Blueprint Medicines Corp	28	-	5 Calix Inc	28	-
9 BMC Stock Holdings Inc	210	0.01	8 Callaway Golf Co	126	0.01
8 Boingo Wireless Inc	68	-	23 Callon Petroleum Co	65	-
5 Boise Cascade Co	152	0.01	6 Cal-Maine Foods Inc	212	0.01
8 BOK Financial Corp	528	0.03	2 Calyxt Inc	6	-
2 Bonanza Creek Energy Inc	32	-	4 Cambrex Corp	185	0.01
1 Booking Holdings Inc	1,516	0.09	- Cambridge Bancorp	13	-
3 Boot Barn Holdings Inc	79	0.01	2 Camden National Corp	81	0.01
9 Booz Allen Hamilton Holding Corp	497	0.03	20 Campbell Soup Co	726	0.04
27 BorgWarner Inc	866	0.05	10 Cannae Holdings Inc	280	0.02
1 Boston Beer Co Inc	311	0.02	2 Cantel Medical Corp	93	0.01
11 Boston Private Financial Holdings Inc	102	0.01	2 Capital City Bank Group Inc	49	-
10 Boston Scientific Corp	348	0.02	18 Capital One Financial Corp	1,425	0.08
1 Bottomline Technologies DE Inc	52	-	3 Capital Senior Living Corp	9	-
5 Brady Corp	202	0.01	19 Capitol Federal Financial Inc	213	0.01
3 Bridge Bancorp Inc	73	-	16 Capri Holdings Ltd	469	0.03
5 Bridgewater Bancshares Inc	45	-	3 Capstar Financial Holdings Inc	40	-
3 Briggs & Stratton Corp	11	-	1 CARBO Ceramics Inc	-	-
7 Bright Horizons Family Solutions Inc	778	0.05	24 Cardinal Health Inc	1,004	0.06
3 Brightcove Inc	18	-	6 Cardtronics PLC	187	0.01
15 Brighthouse Financial Inc	468	0.03	1 Care.com Inc	11	-
9 Brightsphere Investment Group Inc	67	-	7 Career Education Corp	94	0.01
1 BrightView Holdings Inc	15	-	2 Cargurus Inc	57	-
3 Brinker International Inc	111	0.01	5 Carlisle Cos Inc	580	0.03
5 Brink's Co	362	0.02	18 CarMax Inc	1,357	0.08
43 Bristol-Myers Squibb Co	1,875	0.11	20 Carnival Corp	687	0.04
10 Broadcom Inc	2,368	0.14	3 Carolina Financial Corp	99	0.01
4 Broadridge Financial Solutions Inc	393	0.02	2 Carolina Trust Bancshares Inc	15	-
3 Broadwind Energy Inc	3	-	4 Carpenter Technology Corp	148	0.01
13 Brookdale Senior Living Inc	70	-	3 Carriage Services Inc	53	-
12 Brookline Bancorp Inc	143	0.01	15 Carrizo Oil & Gas Inc	73	-
5 Brooks Automation Inc	161	0.01	7 Carrols Restaurant Group Inc	46	-
24 Brown & Brown Inc	693	0.04	7 Cars.com Inc	76	0.01
2 Brown-Forman Corp, Class A	106	0.01	6 Carter's Inc	502	0.03
11 Brown-Forman Corp, Class B	592	0.04	- Carvana Co	30	-
17 Bruker Corp	664	0.04	4 Casella Waste Systems Inc	159	0.01
9 Brunswick Corp	423	0.03	5 Casey's General Stores Inc	615	0.04
3 Bryn Mawr Bank Corp	86	0.01	1 Cass Information Systems Inc	55	-
3 Buckle Inc	59	-	7 Castlight Health Inc	7	-
2 Build-A-Bear Workshop Inc	4	-	2 Catabasis Pharmaceuticals Inc	8	-
17 Builders FirstSource Inc	340	0.02	16 Catalent Inc	625	0.04
13 Bunge Ltd	549	0.03	4 Catalyst Pharmaceuticals Inc	15	-
3 Burlington Stores Inc	572	0.03	18 Caterpillar Inc	2,042	0.12
9 BWX Technologies Inc	427	0.03	11 Cathay General Bancorp	306	0.02
6 Byline Bancorp Inc	82	0.01	2 Cato Corp	32	-
1 C&F Financial Corp	31	-	1 Cavco Industries Inc	104	0.01
1 Cable One Inc	951	0.06	5 CBIZ Inc	104	0.01
7 Cabot Corp	243	0.01	4 Cboe Global Markets Inc	409	0.02
2 Cabot Microelectronics Corp	222	0.01	21 CBRE Group Inc	941	0.06
45 Cabot Oil & Gas Corp	551	0.03	1 CBS Corp, Class A	29	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
32 CBS Corp., Class B	1,014	0.06	8 Cirrus Logic Inc	418	0.03
3 CBTX Inc	76	-	102 Cisco Systems Inc	3,584	0.21
9 CDK Global Inc	374	0.02	17 Cision Ltd	129	0.01
6 CDW Corp	578	0.03	13 CIT Group Inc	442	0.03
5 CECO Environmental Corp	29	-	1 Citi Trends Inc	21	-
12 Celanese Corp	1,123	0.07	39 Citigroup Inc	2,258	0.13
15 Centene Corp	689	0.04	2 Citizens & Northern Corp	38	-
30 Centennial Resource Development Inc	71	-	1 Citizens Community Bancorp Inc	13	-
17 CenterPoint Energy Inc	331	0.02	16 Citizens Financial Group Inc	469	0.03
17 CenterState Bank Corp	326	0.02	- Citizens Holding Co	8	-
23 Central European Media Enterprises Ltd	79	0.01	1 Citizens Inc	8	-
6 Central Garden & Pet Co, Class A	118	0.01	8 Citrix Systems Inc	712	0.04
2 Central Garden & Pet Co, Class B	40	-	2 City Holding Co	136	0.01
3 Central Pacific Financial Corp	57	-	16 Civeo Corp	11	-
2 Central Valley Community Bancorp	29	-	2 Civista Bancshares Inc	41	-
12 Century Aluminum Co	66	-	4 Clarus Corp	37	-
1 Century Bancorp Inc	42	-	26 Clean Energy Fuels Corp	40	-
4 Century Casinos Inc	26	-	6 Clean Harbors Inc	409	0.02
3 Century Communities Inc	69	-	5 Clear Channel Outdoor Holdings Inc	9	-
88 CenturyLink Inc	981	0.06	1 Clearfield Inc	9	-
3 Cerence Inc	34	-	1 ClearOne Inc	1	-
6 Ceridian HCM Holding Inc	277	0.02	1 Clearwater Paper Corp	24	-
11 Cerner Corp	623	0.04	3 Clearway Energy Inc, Class A	42	-
2 CEVA Inc	43	-	6 Clearway Energy Inc, Class C	97	0.01
19 CF Industries Holdings Inc	667	0.04	38 Cleveland-Cliffs Inc	237	0.01
10 CH Robinson Worldwide Inc	617	0.04	4 Clorox Co	467	0.03
2 ChannelAdvisor Corp	15	-	4 CME Group Inc	656	0.04
5 Charles River Laboratories International Inc	567	0.03	10 CMS Energy Corp	475	0.03
14 Charles Schwab Corp	533	0.03	3 CNA Financial Corp	118	0.01
4 Chart Industries Inc	180	0.01	2 CNB Financial Corp	53	-
6 Charter Communications Inc	2,082	0.12	3 CNO Financial Group Inc	38	-
1 Chase Corp	115	0.01	35 CNX Resources Corp	189	0.01
5 Cheesecake Factory Inc	168	0.01	2 Coastal Financial Corp	22	-
2 Chefs' Warehouse Inc	63	-	43 Coca-Cola Co	1,767	0.10
2 Chegg Inc	69	-	1 Coca-Cola Consolidated Inc	229	0.01
1 Chembio Diagnostics Inc	4	-	1 Codorus Valley Bancorp Inc	20	-
2 Chemed Corp	563	0.03	32 Coeur Mining Inc	164	0.01
23 Chemours Co	280	0.02	4 Cogent Communications Holdings Inc	173	0.01
1 Chemung Financial Corp	21	-	4 Cognex Corp	174	0.01
9 Cheniere Energy Inc	403	0.02	21 Cognizant Technology Solutions Corp	1,045	0.06
57 Chesapeake Energy Corp	26	-	7 Cohen & Steers Inc	367	0.02
1 Chesapeake Utilities Corp	94	0.01	3 Coherent Inc	298	0.02
53 Chevron Corp	4,790	0.28	15 Colfax Corp	384	0.02
6 Chiasma Inc	26	-	10 Colgate-Palmolive Co	538	0.03
14 Chico's FAS Inc	52	-	1 Collectors Universe Inc	20	-
3 Children's Place Inc	152	0.01	4 Collegium Pharmaceutical Inc	60	-
6 Chimerix Inc	10	-	2 Colony Bankcorp Inc	26	-
1 Chipotle Mexican Grill Inc	417	0.02	9 Columbia Banking System Inc	287	0.02
4 Choice Hotels International Inc	275	0.02	15 Columbia Financial Inc	197	0.01
8 Chubb Ltd	889	0.05	6 Columbia Sportswear Co	421	0.03
15 Church & Dwight Co Inc	811	0.05	3 Columbus McKinnon Corp	97	0.01
3 Churchill Downs Inc	351	0.02	190 Comcast Corp	6,494	0.38
3 Chuy's Holdings Inc	59	-	15 Comerica Inc	805	0.05
14 Ciena Corp	411	0.02	5 Comfort Systems USA Inc	188	0.01
17 Cigna Corp	2,553	0.15	8 Commerce Bancshares Inc	429	0.03
10 Cimarex Energy Co	365	0.02	8 Commercial Metals Co	135	0.01
3 Cimpress NV	285	0.02	4 Commercial Vehicle Group Inc	24	-
4 Cincinnati Bell Inc	22	-	24 CommScope Holding Co Inc	248	0.02
7 Cincinnati Financial Corp	557	0.03	7 Community Bank System Inc	373	0.02
14 Cinemark Holdings Inc	362	0.02	3 Community Bankers Trust Corp	21	-
3 Cintas Corp	560	0.03	1 Community Financial Corp	23	-
2 CIRCOR International Inc	70	-	8 Community Health Systems Inc	19	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
2 Community Trust Bancorp Inc	80	0.01	2 Credit Acceptance Corp	765	0.05
- Community West Bancshares	4	-	8 Cree Inc	283	0.02
1 CommVault Systems Inc	45	-	1 Crinetics Pharmaceuticals Inc	11	-
4 Compass Minerals International Inc	163	0.01	9 Crocs Inc	248	0.02
1 Computer Programs & Systems Inc	23	-	6 Cross Country Healthcare Inc	58	-
2 Computer Task Group Inc	11	-	3 Crown Crafts Inc	17	-
1 comScore Inc	3	-	18 Crown Holdings Inc	1,073	0.06
3 Comtech Telecommunications Corp	80	0.01	3 CryoLife Inc	59	-
27 Conagra Brands Inc	596	0.04	5 CSG Systems International Inc	209	0.01
3 Concert Pharmaceuticals Inc	18	-	1 CSS Industries Inc	2	-
9 Concho Resources Inc	487	0.03	1 CSW Industrials Inc	83	0.01
22 Conduent Inc	114	0.01	27 CSX Corp	1,519	0.09
2 CONMED Corp	200	0.01	4 CTS Corp	76	0.01
5 ConnectOne Bancorp Inc	93	0.01	3 Cubic Corp	122	0.01
4 Conn's Inc	65	-	7 Cullen/Frost Bankers Inc	525	0.03
52 ConocoPhillips	2,426	0.14	2 Culp Inc	25	-
4 CONSOL Energy Inc	39	-	4 Cumberland Pharmaceuticals Inc	13	-
8 Consolidated Communications Holdings Inc	23	-	10 Cummins Inc	1,431	0.08
8 Consolidated Edison Inc	536	0.03	2 Cumulus Media Inc	33	-
2 Consolidated Water Co Ltd	22	-	4 Curtiss-Wright Corp	393	0.02
1 Consolidated-Tomoka Land Co	44	-	8 Cushman & Wakefield PLC	122	0.01
6 Constellation Brands Inc	791	0.05	3 Customers Bancorp Inc	58	-
- Constellation Brands Inc	11	-	- Cutera Inc	12	-
1 Constellation Pharmaceuticals Inc	47	-	19 CVB Financial Corp	307	0.02
4 Construction Partners Inc	54	-	12 CVR Energy Inc	387	0.02
3 Consumer Portfolio Services Inc	8	-	31 CVS Health Corp	1,829	0.11
7 Container Store Group Inc	21	-	2 CyberOptics Corp	23	-
3 Contango Oil & Gas Co	9	-	7 Cymabay Therapeutics Inc	10	-
5 Continental Building Products Inc	135	0.01	27 Cypress Semiconductor Corp	490	0.03
12 Continental Resources Inc	282	0.02	1 CytomX Therapeutics Inc	6	-
2 Cooper Cos Inc	440	0.03	- Daily Journal Corp	22	-
5 Cooper Tire & Rubber Co	107	0.01	8 Daktronics Inc	37	-
2 Cooper-Standard Holdings Inc	53	-	19 Dana Inc	254	0.02
3 Copa Holdings SA	244	0.01	8 Danaher Corp	900	0.05
17 Copart Inc	1,139	0.07	9 Darden Restaurants Inc	808	0.05
9 Corcept Therapeutics Inc	90	0.01	22 Darling Ingredients Inc	406	0.02
5 Core Laboratories NV	156	0.01	2 DASAN Zhone Solutions Inc	15	-
1 Core Molding Technologies Inc	2	-	10 Daseke Inc	23	-
10 CoreLogic Inc	328	0.02	6 Dave & Buster's Entertainment Inc	197	0.01
5 Core-Mark Holding Co Inc	106	0.01	15 DaVita Inc	835	0.05
2 Cornerstone OnDemand Inc	88	0.01	4 Dawson Geophysical Co	8	-
32 Corning Inc	728	0.04	9 Dean Foods Co	1	-
15 Corteva Inc	306	0.02	4 Deciphera Pharmaceuticals Inc	141	0.01
3 CorVel Corp	171	0.01	3 Deckers Outdoor Corp	427	0.03
2 Corvus Pharmaceuticals Inc	6	-	19 Deere & Co	2,527	0.15
17 Costamare Inc	109	0.01	4 Del Taco Restaurants Inc	23	-
- CoStar Group Inc	192	0.01	9 Delek US Holdings Inc	251	0.02
10 Costco Wholesale Corp	2,282	0.13	5 Dell Technologies Inc	196	0.01
65 Coty Inc	576	0.03	9 Delphi Technologies PLC	89	0.01
1 County Bancorp Inc	24	-	52 Delta Air Lines Inc	2,293	0.14
1 Coupa Software Inc	83	0.01	1 Delta Apparel Inc	14	-
19 Covanta Holding Corp	216	0.01	6 Deluxe Corp	235	0.01
2 Covenant Transportation Group Inc	19	-	7 Denali Therapeutics Inc	101	0.01
5 Covetrus Inc	58	-	67 Denbury Resources Inc	51	-
4 Cowen Inc	44	-	5 Denny's Corp	78	0.01
2 CPI Aerostructures Inc	9	-	13 Dentsply Sirona Inc	577	0.03
1 CRA International Inc	24	-	9 Designer Brands Inc	118	0.01
3 Cracker Barrel Old Country Store Inc	360	0.02	9 Destination XL Group Inc	9	-
3 Craft Brew Alliance Inc	36	-	47 Devon Energy Corp	793	0.05
6 Crane Co	401	0.02	1 DexCom Inc	154	0.01
6 Crawford & Co, Class A	49	-	4 DHI Group Inc	10	-
3 Crawford & Co, Class B	25	-	19 DHT Holdings Inc	107	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
- Diamond Hill Investment Group Inc	52	-	6 EchoStar Corp	208	0.01
8 Diamond Offshore Drilling Inc	36	-	7 Ecolab Inc	972	0.06
7 Diamondback Energy Inc	420	0.03	7 Edgewell Personal Care Co	175	0.01
9 Dick's Sporting Goods Inc	327	0.02	8 Edison International	404	0.02
3 Digi International Inc	45	-	4 Edwards Lifesciences Corp	740	0.04
- Digirad Corp	-	-	3 eGain Corp	19	-
2 Digital Turbine Inc	17	-	2 eHealth Inc	158	0.01
3 Dillard's Inc	152	0.01	1 Eiger BioPharmaceuticals Inc	9	-
3 Dime Community Bancshares Inc	53	-	4 El Paso Electric Co	185	0.01
1 Dine Brands Global Inc	74	-	5 El Pollo Loco Holdings Inc	64	-
7 Diodes Inc	240	0.01	6 Elanco Animal Health Inc (non-voting rights)	-	-
10 Diplomat Pharmacy Inc	42	-	31 Elanco Animal Health Inc (voting rights)	670	0.04
21 Discover Financial Services	1,389	0.08	4 Eldorado Resorts Inc	176	0.01
8 Discovery Inc, Class A	200	0.01	7 Electronic Arts Inc	565	0.03
14 Discovery Inc, Class C	328	0.02	33 Element Solutions Inc	299	0.02
13 DISH Network Corp	339	0.02	5 Elevate Credit Inc	16	-
2 DMC Global Inc	66	-	5 elf Beauty Inc	58	-
- DNB Financial Corp	13	-	14 Eli Lilly & Co	1,243	0.07
1 DocuSign Inc	82	0.01	- Elmira Savings Bank	1	-
5 Dolby Laboratories Inc	258	0.02	7 EMCOR Group Inc	449	0.03
16 Dollar General Corp	1,938	0.11	5 EMCORE Corp	12	-
15 Dollar Tree Inc	1,083	0.06	10 Emerald Expositions Events Inc	81	0.01
11 Dominion Energy Inc	696	0.04	3 Emergent BioSolutions Inc	144	0.01
2 Domino's Pizza Inc	394	0.02	40 Emerson Electric Co	2,257	0.13
7 Domtar Corp	188	0.01	4 Employers Holdings Inc	126	0.01
17 Donaldson Co Inc	743	0.04	2 Enanta Pharmaceuticals Inc	84	0.01
4 Donegal Group Inc	45	-	11 Encompass Health Corp	621	0.04
5 Donnelley Financial Solutions Inc	41	-	5 Encore Capital Group Inc	130	0.01
8 Dorian LPG Ltd	92	0.01	2 Encore Wire Corp	80	0.01
3 Dorman Products Inc	194	0.01	24 Endurance International Group Holdings Inc	75	-
3 Douglas Dynamics Inc	130	0.01	4 Energy Recovery Inc	24	-
16 Dover Corp	1,394	0.08	6 EnerSys	311	0.02
35 Dow Inc	1,458	0.09	59 EnLink Midstream LLC	217	0.01
19 DR Horton Inc	797	0.05	2 Ennis Inc	38	-
5 Dril-Quip Inc	166	0.01	5 Enova International Inc	91	0.01
5 Drive Shack Inc	16	-	11 Enphase Energy Inc	185	0.01
3 Dropbox Inc	41	-	3 EnPro Industries Inc	143	0.01
3 DSP Group Inc	33	-	6 Ensign Group Inc	185	0.01
3 DTE Energy Co	329	0.02	2 Enstar Group Ltd	369	0.02
1 Ducommun Inc	26	-	1 Entegra Financial Corp	14	-
10 Duke Energy Corp	666	0.04	16 Entegris Inc	573	0.03
5 Dunkin' Brands Group Inc	320	0.02	19 Entercom Communications Corp	69	-
12 DuPont de Nemours Inc	614	0.04	4 Entergy Corp	392	0.02
19 DXC Technology Co	547	0.03	2 Enterprise Bancorp Inc	39	-
2 DXP Enterprises Inc	69	-	3 Enterprise Financial Services Corp	122	0.01
2 Dyadic International Inc	10	-	6 Entravision Communications Corp	14	-
4 Dycom Industries Inc	180	0.01	4 Envestnet Inc	207	0.01
24 E*TRADE Financial Corp	813	0.05	7 Enzo Biochem Inc	14	-
4 Eagle Bancorp Inc	147	0.01	38 EOG Resources Inc	2,104	0.12
1 Eagle Bancorp Montana Inc	18	-	3 EPAM Systems Inc	427	0.03
11 Eagle Bulk Shipping Inc	42	-	10 Epizyme Inc	129	0.01
3 Eagle Materials Inc	216	0.01	1 ePlus Inc	78	0.01
2 Eagle Pharmaceuticals Inc	80	0.01	17 EQT Corp	118	0.01
3 Earthstone Energy Inc	12	-	2 Equifax Inc	216	0.01
19 East West Bancorp Inc	672	0.04	6 Equitrans Midstream Corp	48	-
1 Eastern Co	26	-	2 Equity Bancshares Inc	53	-
14 Eastman Chemical Co	856	0.05	3 Era Group Inc	21	-
20 Eaton Corp PLC	1,427	0.08	5 Erie Indemnity Co	654	0.04
15 Eaton Vance Corp	542	0.03	2 Escalade Inc	18	-
43 eBay Inc	1,174	0.07	2 ESCO Technologies Inc	155	0.01
3 Ebix Inc	72	-	1 Esquire Financial Holdings Inc	20	-
2 Echo Global Logistics Inc	35	-	1 ESSA Bancorp Inc	20	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
13 Essent Group Ltd	547	0.03	2 First Bancorp Inc	45	-
3 Estee Lauder Cos Inc	473	0.03	2 First Bancshares Inc	58	-
3 Ethan Allen Interiors Inc	40	-	3 First Bank	25	-
3 Etsy Inc	110	0.01	7 First Busey Corp	152	0.01
6 Euronet Worldwide Inc	714	0.04	1 First Business Financial Services Inc	25	-
1 Evans Bancorp Inc	20	-	- First Capital Inc	22	-
6 Evercore Inc	360	0.02	- First Choice Bancorp	7	-
3 Everest Re Group Ltd	685	0.04	1 First Citizens BancShares Inc	526	0.03
8 Evergy Inc	368	0.02	14 First Commonwealth Financial Corp	153	0.01
7 Eversource Energy	473	0.03	3 First Community Bankshares Inc	59	-
10 Evertec Inc	253	0.02	1 First Community Corp	17	-
2 Evo Payments Inc	54	-	2 First Defiance Financial Corp	39	-
9 Evolent Health Inc	51	-	14 First Financial Bancorp	257	0.02
2 Evolution Petroleum Corp	9	-	11 First Financial Bankshares Inc	285	0.02
9 Evoqua Water Technologies Corp	131	0.01	2 First Financial Corp	54	-
5 EW Scripps Co	60	-	1 First Financial Northwest Inc	13	-
1 Exact Sciences Corp	93	0.01	6 First Foundation Inc	79	0.01
6 Exela Technologies Inc	1	-	1 First Guaranty Bancshares Inc	17	-
30 Exelixis Inc	388	0.02	17 First Hawaiian Inc	381	0.02
23 Exelon Corp	798	0.05	34 First Horizon National Corp	424	0.03
3 ExlService Holdings Inc	144	0.01	1 First Internet Bancorp	23	-
1 ExOne Co	6	-	6 First Interstate BancSystem Inc	196	0.01
7 Expedia Group Inc	567	0.03	7 First Merchants Corp	213	0.01
11 Expeditors International of Washington Inc	617	0.04	2 First Mid Bancshares Inc	57	-
3 Exponent Inc	167	0.01	15 First Midwest Bancorp Inc	245	0.01
8 Express Inc	24	-	2 First Northwest Bancorp	23	-
25 Extended Stay America Inc	288	0.02	3 First of Long Island Corp	65	-
3 Exterran Corp	12	-	7 First Republic Bank	586	0.03
4 Extreme Networks Inc	21	-	- First Savings Financial Group Inc	22	-
69 Exxon Mobil Corp	3,632	0.21	13 First Solar Inc	545	0.03
5 EZCORP Inc	20	-	1 First United Corp	14	-
4 F5 Networks Inc	438	0.03	1 First US Bancshares Inc	9	-
4 Fabrinet	168	0.01	4 FirstCash Inc	249	0.02
59 Facebook Inc	9,175	0.54	12 FirstEnergy Corp	460	0.03
3 FactSet Research Systems Inc	509	0.03	10 Fiserv Inc	944	0.06
2 Fair Isaac Corp	589	0.04	27 Fitbit Inc	148	0.01
2 Farmer Brothers Co	23	-	5 Five Below Inc	492	0.03
- Farmers & Merchants Bancorp Inc	10	-	4 Five Prime Therapeutics Inc	11	-
4 Farmers National Banc Corp	45	-	7 Flagstar Bancorp Inc	188	0.01
2 FARO Technologies Inc	71	-	5 FleetCor Technologies Inc	1,070	0.06
14 Fastenal Co	390	0.02	66 Flex Ltd	605	0.04
4 FB Financial Corp	122	0.01	- Flexsteel Industries Inc	7	-
1 FBL Financial Group Inc	36	-	12 FLIR Systems Inc	504	0.03
1 Federal Agricultural Mortgage Corp	83	0.01	4 Floor & Decor Holdings Inc	158	0.01
5 Federal Signal Corp	132	0.01	9 Flotek Industries Inc	13	-
13 Federated Investors Inc	344	0.02	20 Flowers Foods Inc	330	0.02
22 FedEx Corp	2,745	0.16	12 Flowserve Corp	448	0.03
1 FedNat Holding Co	14	-	11 Fluent Inc	14	-
12 Ferro Corp	133	0.01	5 Fluidigm Corp	10	-
5 Ferroglobe PLC	2	-	16 Fluor Corp	212	0.01
12 Ferroglobe Representation & Warrants Insurance Trust	-	-	3 Flushing Financial Corp	43	-
23 Fidelity National Financial Inc	857	0.05	11 FMC Corp	824	0.05
12 Fidelity National Information Services Inc	1,325	0.08	43 FNB Corp	413	0.02
5 Fiesta Restaurant Group Inc	40	-	1 FONAR Corp	22	-
29 Fifth Third Bancorp	680	0.04	12 Foot Locker Inc	359	0.02
2 Financial Institutions Inc	48	-	189 Ford Motor Co	1,323	0.08
6 Finjan Holdings Inc	9	-	5 Forestar Group Inc	73	-
13 FireEye Inc	162	0.01	9 FormFactor Inc	167	0.01
15 First American Financial Corp	745	0.04	1 Forrester Research Inc	43	-
23 First Bancorp (Puerto Rico)	189	0.01	3 Fortinet Inc	204	0.01
4 First Bancorp (Southern Pines NC)	127	0.01	10 Fortive Corp	581	0.03
			14 Fortune Brands Home & Security Inc	668	0.04

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
11 Forum Energy Technologies Inc	11	-	1 Global Indemnity Ltd	23	-
2 Forward Air Corp	133	0.01	6 Global Payments Inc	861	0.05
7 Fossil Group Inc	38	-	2 Global Water Resources Inc	18	-
14 Fox Corp, Class A	387	0.02	1 GlobalSCAPE Inc	10	-
10 Fox Corp, Class B	265	0.02	2 Globant SA	151	0.01
5 Fox Factory Holding Corp	246	0.01	11 Globe Life Inc	859	0.05
1 Franklin Covey Co	29	-	6 Globus Medical Inc	266	0.02
4 Franklin Electric Co Inc	180	0.01	4 GlycoMimetics Inc	17	-
2 Franklin Financial Network Inc	61	-	6 GMS Inc	140	0.01
- Franklin Financial Services Corp	9	-	6 GoDaddy Inc	296	0.02
20 Franklin Resources Inc	419	0.03	8 Gold Resource Corp	28	-
27 Frank's International NV	107	0.01	1 Golden Ocean Group Ltd	4	-
57 Freeport-McMoRan Inc	503	0.03	6 Goldfield Corp	12	-
1 FreightCar America Inc	2	-	6 Goldman Sachs Group Inc	962	0.06
1 Frequency Electronics Inc	11	-	2 Goodrich Petroleum Corp	12	-
3 Fresh Del Monte Produce Inc	68	-	28 Goodyear Tire & Rubber Co	348	0.02
7 frontdoor Inc	239	0.01	- Goosehead Insurance Inc	14	-
4 Frontier Communications Corp	2	-	7 GoPro Inc	21	-
1 FRP Holdings Inc	50	-	2 Gorman-Rupp Co	69	-
1 FS Bancorp Inc	28	-	4 GP Strategies Corp	37	-
4 FTI Consulting Inc	361	0.02	16 Graco Inc	604	0.04
3 Full House Resorts Inc	9	-	14 GraffTech International Ltd	151	0.01
15 Fulton Financial Corp	196	0.01	2 Graham Corp	28	-
7 FutureFuel Corp	59	-	1 Graham Holdings Co	273	0.02
3 G1 Therapeutics Inc	49	-	3 Grand Canyon Education Inc	214	0.01
1 Gaia Inc	7	-	6 Granite Construction Inc	115	0.01
5 GAIN Capital Holdings Inc	17	-	45 Graphic Packaging Holding Co	560	0.03
1 GAMCO Investors Inc	11	-	12 Gray Television Inc	191	0.01
9 GameStop Corp	44	-	3 Great Elm Capital Group Inc	8	-
12 Gannett Co Inc	59	-	7 Great Lakes Dredge & Dock Corp	57	-
42 Gap Inc	538	0.03	2 Great Southern Bancorp Inc	88	0.01
19 Gardner Denver Holdings Inc	486	0.03	8 Great Western Bancorp Inc	200	0.01
12 Garmin Ltd	925	0.05	6 Green Brick Partners Inc	57	-
5 Garrett Motion Inc	43	-	4 Green Dot Corp	70	-
2 Gartner Inc	241	0.01	3 Green Plains Inc	36	-
9 GasLog Ltd	65	-	3 Greenbrier Cos Inc	73	-
10 Gates Industrial Corp PLC	93	0.01	1 Greene County Bancorp Inc	14	-
2 GATX Corp	109	0.01	1 Greenhill & Co Inc	11	-
13 GCI Liberty Inc, Class A	735	0.04	5 Greenlight Capital Re Ltd	41	-
8 GCP Applied Technologies Inc	143	0.01	4 Greif Inc, Class A	118	0.01
3 Genasys Inc	8	-	2 Greif Inc, Class B	78	0.01
5 Genco Shipping & Trading Ltd	43	-	- Griffin Industrial Realty Inc	10	-
2 Gencor Industries Inc	15	-	1 Griffon Corp	13	-
8 Generac Holdings Inc	605	0.04	1 Group 1 Automotive Inc	88	0.01
100 General Electric Co	872	0.05	74 Groupon Inc	166	0.01
35 General Mills Inc	1,451	0.09	6 Grubhub Inc	216	0.01
63 General Motors Co	1,746	0.10	3 GSI Technology Inc	19	-
1 Genesco Inc	41	-	6 GTT Communications Inc	44	-
7 Genesee & Wyoming Inc	594	0.04	2 Guaranty Bancshares Inc	48	-
4 Genie Energy Ltd	24	-	1 Guaranty Federal Bancshares Inc	11	-
20 Genpact Ltd	636	0.04	1 Guardant Health Inc	54	-
31 Gentex Corp	670	0.04	9 Guess? Inc	132	0.01
3 Gentherm Inc	110	0.01	3 Guidewire Software Inc	242	0.01
11 Genuine Parts Co	862	0.05	1 Gulf Island Fabrication Inc	5	-
15 Genworth Financial Inc	45	-	9 Gulfport Energy Corp	16	-
2 Geospace Technologies Corp	27	-	6 H&E Equipment Services Inc	151	0.01
4 German American Bancorp Inc	99	0.01	17 H&R Block Inc	324	0.02
3 Gibraltar Industries Inc	141	0.01	3 Habit Restaurants Inc	28	-
9 G-III Apparel Group Ltd	210	0.01	4 Hackett Group Inc	49	-
51 Gilead Sciences Inc	2,637	0.16	3 Haemonetics Corp	241	0.01
8 Glacier Bancorp Inc	266	0.02	14 Hain Celestial Group Inc	271	0.02
5 Global Blood Therapeutics Inc	238	0.01	5 Hallador Energy Co	12	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
46 Halliburton Co	746	0.04	7 Hilltop Holdings Inc	143	0.01
1 Hallmark Financial Services Inc	16	-	12 Hilton Grand Vacations Inc	314	0.02
1 Hamilton Beach Brands Holding Co	23	-	11 Hilton Worldwide Holdings Inc	916	0.05
2 Hamilton Lane Inc	90	0.01	- Hingham Institution for Savings	46	-
12 Hancock Whitney Corp	382	0.02	1 HMN Financial Inc	9	-
50 Hanesbrands Inc	586	0.03	7 HMS Holdings Corp	154	0.01
4 Hanger Inc	83	0.01	5 HNI Corp	142	0.01
3 Hanmi Financial Corp	49	-	21 HollyFrontier Corp	856	0.05
5 Hanover Insurance Group Inc	552	0.03	34 Hologic Inc	1,331	0.08
8 HarborOne Bancorp Inc	68	-	2 Home Bancorp Inc	48	-
19 Harley-Davidson Inc	531	0.03	22 Home BancShares Inc	314	0.02
11 Harmonic Inc	68	-	18 Home Depot Inc	3,010	0.18
4 Harrow Health Inc	18	-	2 HomeStreet Inc	61	-
13 Harsco Corp	227	0.01	2 HomeTrust Bancshares Inc	42	-
17 Hartford Financial Services Group Inc	799	0.05	16 Honeywell International Inc	2,277	0.13
5 Harvard Bioscience Inc	12	-	1 Hooker Furniture Corp	15	-
9 Hasbro Inc	699	0.04	14 Hope Bancorp Inc	162	0.01
1 Haverly Furniture Cos Inc	17	-	2 Horace Mann Educators Corp	64	-
8 Hawaiian Electric Industries Inc	270	0.02	6 Horizon Bancorp Inc	88	0.01
7 Hawaiian Holdings Inc	153	0.01	19 Horizon Therapeutics PLC	470	0.03
2 Hawkins Inc	58	-	18 Hormel Foods Corp	616	0.04
1 Hawthorn Bancshares Inc	27	-	17 Hostess Brands Inc	178	0.01
1 Haynes International Inc	25	-	16 Houghton Mifflin Harcourt Co	73	-
7 HB Fuller Co	262	0.02	4 Houlihan Lokey Inc	138	0.01
8 HC2 Holdings Inc	13	-	2 Houston Wire & Cable Co	6	-
7 HCA Healthcare Inc	703	0.04	2 Howard Bancorp Inc	31	-
1 HCI Group Inc	37	-	6 Howard Hughes Corp	490	0.03
20 HD Supply Holdings Inc	614	0.04	34 HP Inc	526	0.03
4 Healthcare Services Group Inc	80	0.01	4 Hub Group Inc	141	0.01
2 HealthEquity Inc	79	0.01	6 Hubbell Inc	675	0.04
3 HealthStream Inc	56	-	1 HubSpot Inc	83	0.01
10 Heartland Express Inc	163	0.01	3 Hudson Ltd	37	-
5 Heartland Financial USA Inc	174	0.01	8 Humana Inc	2,172	0.13
65 Hecla Mining Co	124	0.01	77 Huntington Bancshares Inc	884	0.05
5 HEICO Corp, Class A	425	0.03	3 Huntington Ingalls Industries Inc	656	0.04
4 HEICO Corp, Class B	426	0.03	29 Huntsman Corp	509	0.03
2 Heidrick & Struggles International Inc	59	-	- Hurco Cos Inc	13	-
2 Helen of Troy Ltd	280	0.02	3 Huron Consulting Group Inc	140	0.01
3 Helios Technologies Inc	93	0.01	2 Huttig Building Products Inc	2	-
13 Helix Energy Solutions Group Inc	83	0.01	2 Hyatt Hotels Corp	118	0.01
13 Helmerich & Payne Inc	407	0.02	2 Hyster-Yale Materials Handling Inc	78	0.01
3 Hemisphere Media Group Inc	32	-	15 IAA Inc	528	0.03
1 Hennessy Advisors Inc	10	-	1 IAC/InterActiveCorp	157	0.01
13 Henry Schein Inc	698	0.04	7 Iberiabank Corp	397	0.02
10 Herbalife Nutrition Ltd	361	0.02	1 ICF International Inc	100	0.01
4 Herc Holdings Inc	153	0.01	2 Ichor Holdings Ltd	42	-
7 Heritage Commerce Corp	65	-	1 ICU Medical Inc	201	0.01
5 Heritage Financial Corp	116	0.01	4 IDACORP Inc	296	0.02
5 Heritage Insurance Holdings Inc	53	-	2 Identiv Inc	9	-
2 Heritage-Crystal Clean Inc	40	-	3 IDEX Corp	399	0.02
8 Herman Miller Inc	296	0.02	3 IDEXX Laboratories Inc	574	0.03
5 Hershey Co	566	0.03	5 IDT Corp	27	-
10 Hertz Global Holdings Inc	123	0.01	2 IEC Electronics Corp	12	-
- Heska Corp	20	-	3 IES Holdings Inc	43	-
14 Hess Corp	678	0.04	- IF Bancorp Inc	3	-
68 Hewlett Packard Enterprise Co	837	0.05	10 II-VI Inc	233	0.01
10 Hexcel Corp	589	0.04	6 Illinois Tool Works Inc	779	0.05
2 Hibbett Sports Inc	46	-	1 Illumina Inc	356	0.02
12 HighPoint Resources Corp	11	-	5 IMAX Corp	82	0.01
9 Hill International Inc	22	-	3 Immersion Corp	18	-
9 Hillenbrand Inc	219	0.01	1 Impac Mortgage Holdings Inc	6	-
7 Hill-Rom Holdings Inc	599	0.04	1 Incyte Corp	96	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
3 Independence Contract Drilling Inc	2	-	5 IPG Photonics Corp	498	0.03
2 Independence Holding Co	63	-	7 IQVIA Holdings Inc	782	0.05
5 Independent Bank Corp (Massachusetts)	301	0.02	18 Iridium Communications Inc	322	0.02
3 Independent Bank Corp (Michigan)	53	-	2 iRobot Corp	59	-
6 Independent Bank Group Inc	255	0.02	3 Iteris Inc	10	-
24 Infinera Corp	117	0.01	3 Itron Inc	212	0.01
1 Infinity Pharmaceuticals Inc	1	-	8 ITT Inc	421	0.03
3 Information Services Group Inc	6	-	6 IVERIC bio Inc	16	-
2 InfuSystem Holdings Inc	16	-	2 J Alexander's Holdings Inc	18	-
9 Ingersoll-Rand PLC	936	0.06	2 J&J Snack Foods Corp	267	0.02
3 Ingevity Corp	210	0.01	5 J. Jill Inc	7	-
1 Ingles Markets Inc	34	-	6 j2 Global Inc	428	0.03
9 Ingredion Inc	558	0.03	19 Jabil Inc	570	0.03
9 InnerWorkings Inc	34	-	5 Jack Henry & Associates Inc	535	0.03
3 Innophos Holdings Inc	70	-	2 Jack in the Box Inc	121	0.01
3 Innospec Inc	214	0.01	11 Jacobs Engineering Group Inc	799	0.05
2 Innovative Solutions & Support Inc	7	-	7 Jagged Peak Energy Inc	35	-
9 Innoviva Inc	93	0.01	4 James River Group Holdings Ltd	128	0.01
1 Inogen Inc	76	0.01	25 Janus Henderson Group PLC	488	0.03
6 Inovalon Holdings Inc	84	0.01	6 Jazz Pharmaceuticals PLC	660	0.04
6 Inovio Pharmaceuticals Inc	12	-	10 JB Hunt Transport Services Inc	856	0.05
2 Inphi Corp	103	0.01	23 JC Penney Co Inc	20	-
2 Insight Enterprises Inc	101	0.01	37 Jefferies Financial Group Inc	595	0.04
4 Insperity Inc	247	0.02	9 JELD-WEN Holding Inc	153	0.01
4 Installed Building Products Inc	242	0.01	38 JetBlue Airways Corp	573	0.03
3 Insteel Industries Inc	61	-	9 JM Smucker Co	760	0.05
1 Insulet Corp	119	0.01	1 John B Sanfilippo & Son Inc	65	-
4 Integer Holdings Corp	221	0.01	4 John Bean Technologies Corp	342	0.02
7 Integra LifeSciences Holdings Corp	328	0.02	6 John Wiley & Sons Inc	217	0.01
182 Intel Corp	8,181	0.48	1 John Wiley & Sons Inc	21	-
5 Intellia Therapeutics Inc	62	-	59 Johnson & Johnson	6,252	0.37
10 Intelsat SA	47	-	32 Johnson Controls International PLC	1,062	0.06
2 Inter Parfums Inc	94	0.01	1 Johnson Outdoors Inc	58	-
7 Interactive Brokers Group Inc	253	0.02	1 Joint Corp	18	-
10 Intercontinental Exchange Inc	748	0.04	7 Jones Lang LaSalle Inc	837	0.05
2 InterDigital Inc	110	0.01	6 Jounce Therapeutics Inc	24	-
8 Interface Inc	101	0.01	99 JPMorgan Chase & Co	10,079	0.59
1 Internap Corp	1	-	25 Juniper Networks Inc	485	0.03
9 International Bancshares Corp	283	0.02	3 K12 Inc	52	-
23 International Business Machines Corp	2,401	0.14	1 Kadant Inc	71	-
- International Flavors & Fragrances Inc (Israel listing)	23	-	9 Kadmon Holdings Inc	30	-
4 International Flavors & Fragrances Inc (US listing)	474	0.03	1 Kaiser Aluminum Corp	85	0.01
26 International Game Technology PLC	295	0.02	6 Kala Pharmaceuticals Inc	19	-
25 International Paper Co	878	0.05	2 KalVista Pharmaceuticals Inc	24	-
3 International Seaways Inc	68	-	8 Kansas City Southern	973	0.06
44 Interpublic Group of Cos Inc	764	0.05	15 KAR Auction Services Inc	246	0.01
2 inTEST Corp	7	-	2 Karyopharm Therapeutics Inc	25	-
4 Intevac Inc	17	-	11 KB Home	307	0.02
3 INTL. FCStone Inc	80	0.01	19 KBR Inc	431	0.03
4 Intra-Cellular Therapies Inc	32	-	11 Kearny Financial Corp	118	0.01
20 Intrepid Potash Inc	36	-	8 Kellogg Co	415	0.02
1 IntriCon Corp	17	-	2 Kelly Services Inc	40	-
4 Intuit Inc	883	0.05	8 KEMET Corp	159	0.01
1 Intuitive Surgical Inc	238	0.01	9 Kemper Corp	511	0.03
2 Invacare Corp	16	-	10 Kennametal Inc	282	0.02
38 Invesco Ltd	518	0.03	13 Kennedy-Wilson Holdings Inc	229	0.01
2 Investar Holding Corp	36	-	12 Keurig Dr Pepper Inc	285	0.02
37 Investors Bancorp Inc	349	0.02	- Kewaunee Scientific Corp	5	-
- Investors Title Co	29	-	39 KeyCorp	589	0.04
1 ION Geophysical Corp	5	-	13 Keysight Technologies Inc	1,111	0.07
3 Ionis Pharmaceuticals Inc	153	0.01	4 Kforce Inc	129	0.01
7 Iovance Biotherapeutics Inc	123	0.01	2 Kimball Electronics Inc	31	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
5 Kimball International Inc	75	-	10 Lennar Corp, Class A	469	0.03
8 Kimberly-Clark Corp	889	0.05	1 Lennar Corp, Class B	41	-
75 Kinder Morgan Inc	1,134	0.07	2 Lennox International Inc	394	0.02
4 Kindred Biosciences Inc	24	-	1 Level One Bancorp Inc	18	-
1 Kingstone Cos Inc	8	-	2 LGI Homes Inc	113	0.01
1 Kinsale Capital Group Inc	57	-	2 LHC Group Inc	233	0.01
8 Kirby Corp	515	0.03	2 Libbey Inc	3	-
1 Kirkland's Inc	2	-	1 Liberty Broadband Corp, Class A	104	0.01
13 KKR & Co Inc	290	0.02	7 Liberty Broadband Corp, Class C	616	0.04
3 KLA Corp	421	0.03	6 Liberty Latin America Ltd, Class A	85	0.01
22 Knight-Swift Transportation Holdings Inc	619	0.04	18 Liberty Latin America Ltd, Class C	246	0.01
6 Knoll Inc	122	0.01	1 Liberty Media Corp-Liberty Braves, Class A	20	-
9 Knowles Corp	154	0.01	4 Liberty Media Corp-Liberty Braves, Class C	81	0.01
2 Kodiak Sciences Inc	39	-	3 Liberty Media Corp-Liberty Formula One, Class A	94	0.01
26 Kohl's Corp	935	0.06	15 Liberty Media Corp-Liberty Formula One, Class C	506	0.03
3 Kontoor Brands Inc	70	-	4 Liberty Media Corp-Liberty SiriusXM, Class A	135	0.01
2 Koppers Holdings Inc	51	-	9 Liberty Media Corp-Liberty SiriusXM, Class C	334	0.02
7 Korn Ferry	227	0.01	1 Liberty Oilfield Services Inc	6	-
45 Kosmos Energy Ltd	206	0.01	5 Liberty TripAdvisor Holdings Inc	28	-
12 Kraft Heinz Co	279	0.02	3 Lifetime Brands Inc	16	-
2 Kraton Corp	39	-	1 Lifevantage Corp	14	-
9 Kratos Defense & Security Solutions Inc	125	0.01	1 Lifeway Foods Inc	1	-
57 Kroger Co	1,200	0.07	3 Ligand Pharmaceuticals Inc	222	0.01
10 Kronos Worldwide Inc	102	0.01	12 Limelight Networks Inc	40	-
3 Kulicke & Soffa Industries Inc	62	-	2 Limoneira Co	38	-
3 Kura Oncology Inc	41	-	7 Lincoln Electric Holdings Inc	518	0.03
2 KVH Industries Inc	21	-	16 Lincoln National Corp	728	0.04
12 L Brands Inc	171	0.01	6 Lindblad Expeditions Holdings Inc	68	-
7 L3Harris Technologies Inc	1,122	0.07	10 Linde PLC	1,612	0.10
4 Laboratory Corp of America Holdings	590	0.04	1 Lindsay Corp	61	-
14 Ladenburg Thalmann Financial Services Inc	37	-	8 Lions Gate Entertainment Corp, Class A	57	-
7 Lakeland Bancorp Inc	91	0.01	16 Lions Gate Entertainment Corp, Class B	107	0.01
4 Lakeland Financial Corp	137	0.01	2 Lipocine Inc	1	-
1 Lakeland Industries Inc	9	-	7 Liquidity Services Inc	38	-
10 Lam Research Corp	2,009	0.12	3 Lithia Motors Inc	353	0.02
5 Lamb Weston Holdings Inc	293	0.02	2 Littelfuse Inc	301	0.02
3 Lancaster Colony Corp	366	0.02	4 LivaNova PLC	285	0.02
1 Landec Corp	24	-	12 Live Nation Entertainment Inc	625	0.04
1 Landmark Bancorp Inc	16	-	5 Live Oak Bancshares Inc	70	-
3 Lands' End Inc	28	-	12 Livent Corp	71	-
6 Landstar System Inc	477	0.03	6 LiveRamp Holdings Inc	245	0.01
2 Lannett Co Inc	12	-	31 LKQ Corp	853	0.05
3 Lantheus Holdings Inc	53	-	12 Loews Corp	462	0.03
32 Laredo Petroleum Inc	53	-	7 LogMeIn Inc	406	0.02
9 Las Vegas Sands Corp	446	0.03	1 Lonestar Resources US Inc	2	-
9 Lattice Semiconductor Corp	129	0.01	1 Loral Space & Communications Inc	37	-
15 Laureate Education Inc	201	0.01	19 Louisiana-Pacific Corp	427	0.03
1 Lawson Products Inc	39	-	13 Lowe's Cos Inc	1,219	0.07
19 Lazard Ltd	557	0.03	12 LPL Financial Holdings Inc	862	0.05
7 La-Z-Boy Inc	159	0.01	5 LSB Industries Inc	16	-
1 LB Foster Co	21	-	3 LSC Communications Inc	1	-
3 LCI Industries	232	0.01	5 LSI Industries Inc	22	-
2 LCNB Corp	29	-	2 Luby's Inc	4	-
2 Leaf Group Ltd	6	-	8 Lululemon Athletica Inc	1,330	0.08
8 Lear Corp	726	0.04	6 Lumentum Holdings Inc	322	0.02
6 Lee Enterprises Inc	8	-	7 Luminex Corp	108	0.01
12 Legg Mason Inc	349	0.02	3 Luna Innovations Inc	18	-
15 Leggett & Platt Inc	600	0.04	7 Luther Burbank Corp	61	-
11 Leidos Holdings Inc	796	0.05	2 Lydall Inc	35	-
2 LeMaitre Vascular Inc	44	-	25 LyondellBasell Industries NV	1,820	0.11
12 LendingClub Corp	130	0.01	5 M&T Bank Corp	653	0.04
- LendingTree Inc	94	0.01	2 M/I Homes Inc	68	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
6 Macatawa Bank Corp	49	-	22 McDermott International Inc	14	-
1 Mackinac Financial Corp	16	-	8 McDonald's Corp	1,247	0.07
6 MACOM Technology Solutions Holdings Inc	118	0.01	10 McEwen Mining Inc	8	-
11 Macquarie Infrastructure Corp	372	0.02	3 McGrath RentCorp	154	0.01
6 MacroGenics Inc	42	-	11 McKesson Corp	1,242	0.07
38 Macy's Inc	453	0.03	4 MDC Holdings Inc	138	0.01
2 Madison Square Garden Co	350	0.02	26 MDU Resources Group Inc	574	0.03
1 Madrigal Pharmaceuticals Inc	87	0.01	5 Media General Inc CVR	-	-
2 Magellan Health Inc	99	0.01	2 Medifast Inc	106	0.01
3 MagnaChip Semiconductor Corp	23	-	11 MEDNAX Inc	218	0.01
7 Maiden Holdings Ltd	4	-	4 Medpace Holdings Inc	208	0.01
1 MainStreet Bancshares Inc	11	-	19 Medtronic PLC	1,602	0.09
2 Majesco	16	-	8 Meet Group Inc	29	-
3 Malibu Boats Inc	102	0.01	3 Menlo Therapeutics Inc	9	-
10 Mallinckrodt PLC	29	-	2 Mercantile Bank Corp	56	-
1 Malvern Bancorp Inc	16	-	10 Mercer International Inc	94	0.01
2 Mammoth Energy Services Inc	2	-	2 Merchants Bancorp	25	-
6 Manhattan Associates Inc	410	0.02	64 Merck & Co Inc	4,316	0.25
4 Manitex International Inc	18	-	7 Mercury General Corp	279	0.02
4 Manitowoc Co Inc	43	-	4 Mercury Systems Inc	236	0.01
2 Manning & Napier Inc	2	-	5 Meredith Corp	143	0.01
8 ManpowerGroup Inc	555	0.03	7 Meridian Bancorp Inc	109	0.01
4 ManTech International Corp	218	0.01	4 Meridian Bioscience Inc	27	-
40 Marathon Oil Corp	356	0.02	4 Merit Medical Systems Inc	85	0.01
28 Marathon Petroleum Corp	1,334	0.08	3 Meritage Homes Corp	156	0.01
9 Marchex Inc	27	-	13 Meritor Inc	263	0.02
5 Marcus & Millichap Inc	139	0.01	2 Merrimack Pharmaceuticals Inc	5	-
3 Marcus Corp	67	-	6 Mersana Therapeutics Inc	17	-
3 Marine Products Corp	40	-	5 Mesa Air Group Inc	30	-
4 MarineMax Inc	50	-	- Mesa Laboratories Inc	36	-
7 Marinus Pharmaceuticals Inc	7	-	5 Meta Financial Group Inc	149	0.01
- Markel Corp	429	0.03	5 Methode Electronics Inc	140	0.01
2 MarketAxess Holdings Inc	676	0.04	23 MetLife Inc	894	0.05
1 Marlin Business Services Corp	22	-	1 Metropolitan Bank Holding Corp	35	-
8 Marriott International Inc	863	0.05	1 Mettler-Toledo International Inc	434	0.03
6 Marriott Vacations Worldwide Corp	547	0.03	3 MGE Energy Inc	169	0.01
13 Marsh & McLennan Cos Inc	1,072	0.06	45 MGIC Investment Corp	500	0.03
3 Marten Transport Ltd	52	-	17 MGM Resorts International	421	0.03
3 Martin Marietta Materials Inc	584	0.03	2 MGP Ingredients Inc	76	0.01
28 Marvell Technology Group Ltd	562	0.03	10 Michaels Cos Inc	66	-
14 Masco Corp	494	0.03	9 Microchip Technology Inc	655	0.04
2 Masimo Corp	282	0.02	109 Micron Technology Inc	3,995	0.23
4 Masonite International Corp	200	0.01	161 Microsoft Corp	18,892	1.11
11 MasTec Inc	583	0.03	1 MicroStrategy Inc	64	-
16 Mastercard Inc	3,646	0.21	6 Middleby Corp	567	0.03
3 MasterCraft Boat Holdings Inc	34	-	1 Middlefield Banc Corp	17	-
15 Matador Resources Co	161	0.01	1 Middlesex Water Co	67	-
3 Match Group Inc	169	0.01	3 Midland States Bancorp Inc	73	-
2 Materion Corp	93	0.01	2 MidWestOne Financial Group Inc	52	-
3 Matrix Service Co	56	-	1 Millendo Therapeutics Inc	5	-
6 Matson Inc	175	0.01	1 Miller Industries Inc	26	-
14 Mattel Inc	130	0.01	1 Mimecast Ltd	30	-
4 Matthews International Corp	119	0.01	4 Minerals Technologies Inc	186	0.01
2 Maui Land & Pineapple Co Inc	17	-	3 Minerva Neurosciences Inc	17	-
4 Maxar Technologies Inc (Canada listing)	32	-	3 Mistras Group Inc	35	-
1 Maxar Technologies Inc (US listing)	11	-	2 Mitek Systems Inc	13	-
5 Maxim Integrated Products Inc	240	0.01	7 MKS Instruments Inc	542	0.03
7 MAXIMUS Inc	420	0.03	1 MMA Capital Holdings Inc	20	-
5 MaxLinear Inc	79	0.01	6 Mobile Mini Inc	182	0.01
9 MBIA Inc	64	-	4 Modine Manufacturing Co	25	-
3 McCormick & Co Inc (non-voting rights)	405	0.02	6 Moelis & Co	164	0.01
- McCormick & Co Inc (voting rights)	32	-	6 Mohawk Industries Inc	651	0.04

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
3 Molecular Templates Inc	28	-	3 Nautilus Inc	3	-
7 Molina Healthcare Inc	778	0.05	30 Navient Corp	330	0.02
15 Molson Coors Brewing Co	568	0.03	7 Navistar International Corp	179	0.01
4 Momenta Pharmaceuticals Inc	55	-	6 NBT Bancorp Inc	183	0.01
1 Monarch Casino & Resort Inc	32	-	17 NCR Corp	425	0.03
17 Mondelez International Inc	695	0.04	1 NCS Multistage Holdings Inc	1	-
1 MongoDB Inc	92	0.01	2 Neenah Inc	107	0.01
2 Monolithic Power Systems Inc	260	0.02	13 Nektar Therapeutics	196	0.01
3 Monro Inc	159	0.01	3 Nelnet Inc	129	0.01
10 Monster Beverage Corp	452	0.03	1 Neogen Corp	63	-
1 Montage Resources Corp	5	-	6 NeoGenomics Inc	111	0.01
5 Moody's Corp	841	0.05	8 NeoPhotonics Corp	50	-
4 Moog Inc	244	0.01	21 NetApp Inc	962	0.06
21 Morgan Stanley	785	0.05	2 Netflix Inc	504	0.03
5 Morningstar Inc	627	0.04	4 NETGEAR Inc	80	0.01
33 Mosaic Co	480	0.03	9 NetScout Systems Inc	185	0.01
2 Motorcar Parts of America Inc	30	-	2 NetSol Technologies Inc	5	-
3 Motorola Solutions Inc	365	0.02	1 Neurocrine Biosciences Inc	118	0.01
- Movado Group Inc	7	-	2 New Home Co Inc	6	-
11 Mr Cooper Group Inc	119	0.01	8 New Jersey Resources Corp	247	0.02
11 MRC Global Inc	113	0.01	1 New Relic Inc	34	-
3 MSA Safety Inc	261	0.02	51 New York Community Bancorp Inc	473	0.03
1 MSB Financial Corp	9	-	14 New York Times Co	357	0.02
5 MSC Industrial Direct Co Inc	273	0.02	53 Newell Brands Inc	781	0.05
3 MSCI Inc	673	0.04	15 Newmark Group Inc	154	0.01
5 MSG Networks Inc	58	-	2 NewMarket Corp	614	0.04
1 MTS Systems Corp	28	-	36 Newmont Goldcorp Corp	1,056	0.06
7 Mueller Industries Inc	171	0.01	8 Newpark Resources Inc	36	-
19 Mueller Water Products Inc	162	0.01	35 News Corp, Class A	352	0.02
20 Murphy Oil Corp	361	0.02	19 News Corp, Class B	190	0.01
5 Murphy USA Inc	423	0.03	4 NewStar Financial Inc	2	-
1 MutualFirst Financial Inc	30	-	7 Nexa Resources SA	47	-
2 MVB Financial Corp	25	-	5 Nexstar Media Group Inc	443	0.03
2 Myers Industries Inc	30	-	6 NextEra Energy Inc	1,148	0.07
31 Mylan NV	450	0.03	5 NextGen Healthcare Inc	74	-
4 MyoKardia Inc	187	0.01	25 NexTier Oilfield Solutions Inc	94	0.01
2 MYR Group Inc	46	-	3 NI Holdings Inc	34	-
6 Myriad Genetics Inc	124	0.01	9 NIC Inc	154	0.01
36 Nabors Industries Ltd	58	-	1 Nicholas Financial Inc	7	-
9 Nabriva Therapeutics PLC	14	-	1 Nicolet Bankshares Inc	62	-
- NACCO Industries Inc	11	-	40 Nielsen Holdings PLC	598	0.04
2 Napco Security Technologies Inc	37	-	22 NIKE Inc	1,556	0.09
5 Nasdaq Inc	433	0.03	17 NiSource Inc	355	0.02
- Nathan's Famous Inc	25	-	2 NL Industries Inc	8	-
4 National Bank Holdings Corp	106	0.01	7 NMI Holdings Inc	191	0.01
1 National Bankshares Inc	31	-	6 NN Inc	42	-
2 National Beverage Corp	69	-	27 Noble Corp PLC	22	-
5 National CineMedia Inc	28	-	48 Noble Energy Inc	778	0.05
6 National Fuel Gas Co	214	0.01	4 Nordic American Tankers Ltd	11	-
15 National General Holdings Corp	251	0.02	5 Nordson Corp	606	0.04
2 National HealthCare Corp	129	0.01	6 Nordstrom Inc	164	0.01
11 National Instruments Corp	373	0.02	11 Norfolk Southern Corp	1,605	0.09
32 National Oilwell Varco Inc	558	0.03	1 Northeast Bank	16	-
3 National Research Corp	144	0.01	25 Northern Oil and Gas Inc	34	-
6 National Vision Holdings Inc	135	0.01	2 Northern Technologies International Corp	17	-
- National Western Life Group Inc	89	0.01	10 Northern Trust Corp	801	0.05
1 Natural Alternatives International Inc	8	-	7 Northfield Bancorp Inc	94	0.01
1 Natural Gas Services Group Inc	7	-	1 Northrim BanCorp Inc	18	-
3 Natural Grocers by Vitamin Cottage Inc	23	-	13 Northwest Bancshares Inc	174	0.01
- Natural Health Trends Corp	2	-	2 Northwest Natural Holding Co	130	0.01
3 Nature's Sunshine Products Inc	22	-	1 Northwest Pipe Co	37	-
3 Natus Medical Inc	63	-	4 NorthWestern Corp	194	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
9 NortonLifeLock Inc	176	0.01	5 Ormat Technologies Inc (US listing)	271	0.02
20 Norwegian Cruise Line Holdings Ltd	841	0.05	1 Orrstown Financial Services Inc	21	-
1 Norwood Financial Corp	20	-	1 Orthofix Medical Inc	47	-
3 Novanta Inc	194	0.01	9 Oshkosh Corp	625	0.04
1 Novocure Ltd	94	0.01	2 OSI Systems Inc	122	0.01
12 NOW Inc	104	0.01	3 Otonomy Inc	5	-
28 NRG Energy Inc	859	0.05	3 Otter Tail Corp	127	0.01
7 Nu Skin Enterprises Inc	199	0.01	6 Overseas Shipholding Group Inc	8	-
22 Nuance Communications Inc	312	0.02	5 Owens & Minor Inc	26	-
26 Nucor Corp	1,132	0.07	14 Owens Corning	734	0.04
5 NuVasive Inc	285	0.02	20 Owens-Illinois Inc	152	0.01
2 Nuvecta Corp	-	-	3 Oxford Immunotec Global PLC	40	-
1 NV5 Global Inc	29	-	2 Oxford Industries Inc	109	0.01
- NVE Corp	15	-	22 PACCAR Inc	1,401	0.08
23 nVent Electric PLC	441	0.03	1 Pacific Drilling SA	1	-
6 NVIDIA Corp	1,006	0.06	4 Pacific Ethanol Inc	1	-
- NVR Inc	771	0.05	3 Pacific Mercantile Bancorp	17	-
1 Oak Valley Bancorp	18	-	8 Pacific Premier Bancorp Inc	192	0.01
39 Oasis Petroleum Inc	70	-	1 Pacira BioSciences Inc	49	-
1 ObsEva SA	4	-	12 Packaging Corp of America	1,019	0.06
42 Occidental Petroleum Corp	1,244	0.07	16 PacWest Bancorp	453	0.03
10 Oceaneering International Inc	108	0.01	- Palo Alto Networks Inc	74	-
7 OceanFirst Financial Corp	123	0.01	1 PAM Transportation Services Inc	27	-
9 Ocwen Financial Corp	11	-	2 Panhandle Oil and Gas Inc	15	-
2 Odonate Therapeutics Inc	45	-	2 Papa John's International Inc	87	0.01
73 Office Depot Inc	126	0.01	6 Par Pacific Holdings Inc	125	0.01
6 OFG Bancorp	107	0.01	1 PAR Technology Corp	35	-
11 OGE Energy Corp	351	0.02	2 Park Aerospace Corp	21	-
- Ohio Valley Banc Corp	6	-	2 Park National Corp	161	0.01
6 Oil States International Inc	70	-	1 Parke Bancorp Inc	25	-
1 Oil-Dri Corp of America	18	-	8 Parker-Hannifin Corp	1,267	0.07
1 Okta Inc	110	0.01	1 Park-Ohio Holdings Corp	36	-
9 Old Dominion Freight Line Inc	1,335	0.08	36 Parsley Energy Inc	412	0.02
23 Old National Bancorp	317	0.02	9 Party City Holdco Inc	13	-
- Old Point Financial Corp	8	-	3 Patrick Industries Inc	125	0.01
39 Old Republic International Corp	681	0.04	- Patriot Transportation Holding Inc	2	-
4 Old Second Bancorp Inc	39	-	7 Pattern Energy Group Inc	158	0.01
20 Olin Corp	277	0.02	12 Patterson Cos Inc	180	0.01
3 Ollie's Bargain Outlet Holdings Inc	159	0.01	26 Patterson-UTI Energy Inc	182	0.01
1 Olympic Steel Inc	12	-	10 Paychex Inc	670	0.04
1 Omega Flex Inc	63	-	4 Paycom Software Inc	768	0.05
3 Omnicell Inc	211	0.01	2 Paylocity Holding Corp	166	0.01
6 Omnicom Group Inc	345	0.02	11 PayPal Holdings Inc	898	0.05
8 OMNOVA Solutions Inc	59	-	1 PB Bancorp Inc	9	-
9 On Deck Capital Inc	28	-	16 PBF Energy Inc	379	0.02
48 ON Semiconductor Corp	795	0.05	2 PC Connection Inc	80	0.01
4 ONE Gas Inc	263	0.02	2 PCB Bancorp	29	-
18 OneMain Holdings Inc	611	0.04	2 PCSB Financial Corp	30	-
17 ONEOK Inc	946	0.06	8 PDC Energy Inc	139	0.01
2 OneSpan Inc	34	-	5 PDF Solutions Inc	59	-
4 Onto Innovation Inc	92	0.01	14 PDL BioPharma Inc	33	-
26 OPKO Health Inc	33	-	13 Peabody Energy Corp	96	0.01
2 Oppenheimer Holdings Inc	37	-	2 Peapack Gladstone Financial Corp	54	-
5 Opus Bank	93	0.01	3 Pegasystems Inc	173	0.01
78 Oracle Corp	3,389	0.20	8 Penn National Gaming Inc	137	0.01
6 OraSure Technologies Inc	40	-	2 Penn Virginia Corp	44	-
6 ORBCOMM Inc	19	-	3 Pennant Group Inc	45	-
2 O'Reilly Automotive Inc	757	0.04	1 Penns Woods Bancorp Inc	18	-
3 Origin Bancorp Inc	79	0.01	11 PennyMac Financial Services Inc	280	0.02
2 Orion Group Holdings Inc	10	-	11 Penske Automotive Group Inc	417	0.02
5 Oritani Financial Corp	78	0.01	17 Pentair PLC	593	0.04
1 Ormat Technologies Inc (Israel listing)	52	-	- Penumbra Inc	48	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
3 Peoples Bancorp Inc	66	-	7 Premier Inc	195	0.01
1 Peoples Bancorp of North Carolina Inc	22	-	10 Presidio Inc	132	0.01
1 Peoples Financial Services Corp	34	-	6 Prestige Consumer Healthcare Inc	164	0.01
56 People's United Financial Inc	715	0.04	1 PRGX Global Inc	5	-
2 People's Utah Bancorp	51	-	3 PriceSmart Inc	173	0.01
26 PepsiCo Inc	2,697	0.16	- PrimeEnergy Resources Corp	18	-
1 Perceptron Inc	4	-	6 Primerica Inc	575	0.03
4 Perficent Inc	118	0.01	6 Primoris Services Corp	108	0.01
12 Performance Food Group Co	436	0.03	11 Principal Financial Group Inc	489	0.03
5 Performant Financial Corp	4	-	7 ProAssurance Corp	210	0.01
6 PerkinElmer Inc	465	0.03	56 Procter & Gamble Co	5,250	0.31
1 Perma-Pipe International Holdings Inc	8	-	8 Progenics Pharmaceuticals Inc	31	-
13 Perrigo Co PLC	528	0.03	6 Progress Software Corp	202	0.01
21 Perspecta Inc	457	0.03	36 Progressive Corp	2,053	0.12
2 PetIQ Inc	35	-	1 Proofpoint Inc	93	0.01
3 PetMed Express Inc	55	-	13 ProPetro Holding Corp	84	0.01
4 Pfenex Inc	34	-	12 Prosperity Bancshares Inc	655	0.04
228 Pfizer Inc	6,799	0.40	2 Protagonist Therapeutics Inc	13	-
3 PFSweb Inc	7	-	1 Protective Insurance Corp	18	-
7 PG&E Corp	42	-	4 Prothena Corp PLC	43	-
9 PGT Innovations Inc	97	0.01	2 Proto Labs Inc	169	0.01
3 PH Glatfelter Co	39	-	1 Providence Service Corp	51	-
3 Phibro Animal Health Corp	56	-	3 Provident Bancorp Inc	23	-
20 Philip Morris International Inc	1,255	0.07	1 Provident Financial Holdings Inc	12	-
22 Phillips 66	1,921	0.11	5 Provident Financial Services Inc	86	0.01
5 Photonics Inc	45	-	1 Prudential Bancorp Inc	11	-
2 PICO Holdings Inc	16	-	15 Prudential Financial Inc	1,068	0.06
- Pier 1 Imports Inc	2	-	1 Psychemedics Corp	8	-
16 Pilgrim's Pride Corp	393	0.02	2 PTC Inc	134	0.01
8 Pinnacle Financial Partners Inc	381	0.02	12 Public Service Enterprise Group Inc	564	0.03
5 Pinnacle West Capital Corp	344	0.02	28 PulteGroup Inc	860	0.05
8 Pioneer Natural Resources Co	778	0.05	1 Pure Cycle Corp	14	-
2 Piper Jaffray Cos	117	0.01	5 Pure Storage Inc	56	-
32 Pitney Bowes Inc	115	0.01	9 PVH Corp	691	0.04
5 Pivotal Software Inc	53	-	1 Pyxus International Inc	8	-
3 Pixelworks Inc	9	-	2 Pzena Investment Management Inc	14	-
1 PJT Partners Inc	17	-	1 QAD Inc	29	-
6 Planet Fitness Inc	319	0.02	2 QCR Holdings Inc	61	-
16 Playa Hotels & Resorts NV	98	0.01	25 QEP Resources Inc	63	-
3 Plexus Corp	150	0.01	10 Qorvo Inc	794	0.05
1 Plumas Bancorp	11	-	5 Quad/Graphics Inc	18	-
8 PNC Financial Services Group Inc	928	0.05	27 QUALCOMM Inc	1,716	0.10
6 PNM Resources Inc	216	0.01	2 Qualys Inc	134	0.01
8 Polaris Inc	597	0.04	3 Quanex Building Products Corp	44	-
11 PolyOne Corp	264	0.02	18 Quanta Services Inc	593	0.04
2 Ponce de Leon Federal Bank	19	-	10 Quest Diagnostics Inc	842	0.05
3 Pool Corp	542	0.03	2 Quidel Corp	108	0.01
13 Popular Inc	550	0.03	4 QuinStreet Inc	51	-
6 Portland General Electric Co	276	0.02	6 Quotient Technology Inc	46	-
9 Post Holdings Inc	774	0.05	46 Qurate Retail Inc	336	0.02
2 Potbelly Corp	9	-	6 R1 RCM Inc	65	-
1 Powell Industries Inc	45	-	27 Radian Group Inc	531	0.03
2 Power Integrations Inc	120	0.01	6 Radiant Logistics Inc	24	-
3 Powerfleet Inc	14	-	7 RadNet Inc	100	0.01
6 PPG Industries Inc	594	0.04	1 Rafael Holdings Inc	16	-
13 PPL Corp	351	0.02	4 Ralph Lauren Corp	355	0.02
7 PQ Group Holdings Inc	84	0.01	2 Ramaco Resources Inc	5	-
6 PRA Group Inc	184	0.01	15 Rambus Inc	154	0.01
7 PRA Health Sciences Inc	569	0.03	1 Randolph Bancorp Inc	11	-
2 Preferred Bank	92	0.01	27 Range Resources Corp	72	-
1 Preformed Line Products Co	36	-	3 Raven Industries Inc	88	0.01
2 Premier Financial Bancorp Inc	30	-	14 Raymond James Financial Inc	969	0.06

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
5 Rayonier Advanced Materials Inc	15	-	16 RPC Inc	47	-
7 Raytheon Co	1,139	0.07	13 RPM International Inc	722	0.04
2 RBB Bancorp	35	-	2 RR Donnelley & Sons Co	7	-
2 RBC Bearings Inc	236	0.01	7 RTI Surgical Holdings Inc	10	-
2 RE/MAX Holdings Inc	72	-	6 RTW RetailWinds Inc	6	-
2 Reading International Inc	17	-	5 Rubicon Project Inc	30	-
3 RealNetworks Inc	3	-	2 Rush Enterprises Inc, Class A	82	0.01
13 Realogy Holdings Corp	104	0.01	5 Ruth's Hospitality Group Inc	82	0.01
5 RealPage Inc	195	0.01	5 Ryder System Inc	206	0.01
2 Reata Pharmaceuticals Inc	250	0.02	5 Ryerson Holding Corp	43	-
2 Red Lion Hotels Corp	5	-	5 S&P Global Inc	985	0.06
1 Red Robin Gourmet Burgers Inc	20	-	4 S&T Bancorp Inc	125	0.01
9 Red Rock Resorts Inc	155	0.01	35 Sabre Corp	609	0.04
6 Regal Beloit Corp	349	0.02	1 Safeguard Scientifics Inc	12	-
2 Regeneron Pharmaceuticals Inc	567	0.03	2 Safety Insurance Group Inc	160	0.01
3 REGENXBIO Inc	98	0.01	- Saga Communications Inc	5	-
1 Regional Management Corp	33	-	1 Sage Therapeutics Inc	98	0.01
42 Regions Financial Corp	541	0.03	3 Saia Inc	239	0.01
3 Regis Corp	34	-	3 Salem Media Group Inc	3	-
5 Reinsurance Group of America Inc	660	0.04	3 salesforce.com Inc	438	0.03
9 Reliance Steel & Aluminum Co	776	0.05	- Salisbury Bancorp Inc	8	-
4 RenaissanceRe Holdings Ltd	653	0.04	8 Sally Beauty Holdings Inc	117	0.01
7 Renasant Corp	200	0.01	2 Sanderson Farms Inc	267	0.02
3 Renewable Energy Group Inc	43	-	5 Sandy Spring Bancorp Inc	128	0.01
5 Rent-A-Center Inc	109	0.01	8 Sangamo Therapeutics Inc	68	-
3 Repligen Corp	209	0.01	4 Sanmina Corp	109	0.01
2 Republic Bancorp Inc	83	0.01	37 Santander Consumer USA Holdings Inc	673	0.04
5 Republic First Bancorp Inc	15	-	1 Sapiens International Corp NV (Israel listing)	17	-
15 Republic Services Inc	1,039	0.06	6 Sapiens International Corp NV (US listing)	108	0.01
14 Resideo Technologies Inc	106	0.01	1 Sarepta Therapeutics Inc	100	0.01
6 ResMed Inc	710	0.04	- SB Financial Group Inc	6	-
8 Resolute Forest Products Inc	25	-	1 SB One Bancorp	20	-
3 Resources Connection Inc	31	-	2 ScanSource Inc	47	-
3 Retrophin Inc	30	-	44 Schlumberger Ltd	1,221	0.07
8 REV Group Inc	83	0.01	12 Schneider National Inc	218	0.01
2 Revance Therapeutics Inc	29	-	2 Schnitzer Steel Industries Inc	40	-
1 REX American Resources Corp	37	-	2 Scholastic Corp	51	-
11 Rexnord Corp	257	0.02	4 Schweitzer-Mauduit International Inc	138	0.01
- RGC Resources Inc	9	-	8 Science Applications International Corp	522	0.03
2 RH	277	0.02	7 Scientific Games Corp	139	0.01
2 Rhythm Pharmaceuticals Inc	30	-	9 Scorpio Bulkers Inc	42	-
14 Ribbon Communications Inc	32	-	8 Scorpio Tankers Inc	201	0.01
1 Richardson Electronics Ltd	2	-	8 Scotts Miracle-Gro Co	611	0.04
1 Rigel Pharmaceuticals Inc	24	-	- Seaboard Corp	270	0.02
1 RigNet Inc	4	-	1 Seachange International Inc	4	-
7 Ring Energy Inc	10	-	6 Seacoast Banking Corp of Florida	146	0.01
1 RingCentral Inc	93	0.01	1 SEACOR Holdings Inc	29	-
- Rite Aid Corp	2	-	2 SEACOR Marine Holdings Inc	22	-
3 Riverview Bancorp Inc	19	-	15 Seagate Technology PLC	671	0.04
3 RLI Corp	246	0.01	11 Sealed Air Corp	310	0.02
2 RMR Group Inc	88	0.01	2 SeaSpine Holdings Corp	23	-
15 Robert Half International Inc	660	0.04	2 Seattle Genetics Inc	154	0.01
4 Rocket Pharmaceuticals Inc	52	-	14 SeaWorld Entertainment Inc	310	0.02
3 Rockwell Automation Inc	383	0.02	10 SEI Investments Co	522	0.03
- Rocky Mountain Chocolate Factory Inc	2	-	3 Select Bancorp Inc	25	-
1 Rogers Corp	141	0.01	9 Select Energy Services Inc	55	-
1 Roku Inc	100	0.01	3 Select Interior Concepts Inc	24	-
9 Rollins Inc	253	0.02	18 Select Medical Holdings Corp	303	0.02
3 Roper Technologies Inc	970	0.06	8 Selective Insurance Group Inc	404	0.02
11 Ross Stores Inc	970	0.06	8 SemGroup Corp	101	0.01
10 Royal Caribbean Cruises Ltd	906	0.05	6 Sempra Energy	736	0.04
5 Royal Gold Inc	460	0.03	3 Semtech Corp	113	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
1 Seneca Foods Corp	21	-	59 Southwestern Energy Co	84	0.01
18 Sensata Technologies Holding PLC	729	0.04	3 SP Plus Corp	91	0.01
4 Sensient Technologies Corp	194	0.01	1 Spark Energy Inc	12	-
19 Service Corp International	663	0.04	2 Spark Therapeutics Inc	199	0.01
11 ServiceMaster Global Holdings Inc	340	0.02	5 Spartan Motors Inc	66	-
1 ServiceNow Inc	126	0.01	2 SpartanNash Co	20	-
3 ServiceSource International Inc	4	-	5 Spectrum Brands Holdings Inc	256	0.02
5 ServisFirst Bancshares Inc	143	0.01	9 Spectrum Pharmaceuticals Inc	59	-
2 Severn Bancorp Inc	10	-	3 Spero Therapeutics Inc	24	-
15 SFL Corp Ltd	164	0.01	4 Spire Inc	213	0.01
1 Shake Shack Inc	48	-	9 Spirit AeroSystems Holdings Inc	618	0.04
7 Shenandoah Telecommunications Co	214	0.01	8 Spirit Airlines Inc	239	0.01
2 Sherwin-Williams Co	678	0.04	2 Spirit of Texas Bancshares Inc	33	-
3 Shiloh Industries Inc	9	-	1 Splunk Inc	76	0.01
1 Shoe Carnival Inc	34	-	1 Spok Holdings Inc	11	-
2 Shore Bancshares Inc	26	-	5 Sportsman's Warehouse Holdings Inc	29	-
4 Shutterstock Inc	130	0.01	140 Sprint Corp	640	0.04
2 Sierra Bancorp	43	-	16 Sprouts Farmers Market Inc	248	0.02
11 SIGA Technologies Inc	40	-	1 SPS Commerce Inc	49	-
6 Signature Bank	620	0.04	4 SPX Corp	131	0.01
6 Signet Jewelers Ltd	86	0.01	6 SPX FLOW Inc	210	0.01
14 Silgan Holdings Inc	339	0.02	1 Square Inc	70	-
3 Silicon Laboratories Inc	250	0.02	28 SRC Energy Inc	77	0.01
- SilverBow Resources Inc	3	-	13 SS&C Technologies Holdings Inc	609	0.04
1 Silvercrest Asset Management Group Inc	9	-	8 St Joe Co	123	0.01
14 Simmons First National Corp	271	0.02	2 Stamps.com Inc	144	0.01
7 Simply Good Foods Co	146	0.01	- Standard AVB Financial Corp	9	-
4 Simpson Manufacturing Co Inc	258	0.02	3 Standard Motor Products Inc	108	0.01
1 Simulations Plus Inc	34	-	2 Standex International Corp	106	0.01
9 Sinclair Broadcast Group Inc	237	0.01	6 Stanley Black & Decker Inc	679	0.04
68 Sirius XM Holdings Inc	367	0.02	14 Starbucks Corp	911	0.05
5 SiteOne Landscape Supply Inc	349	0.02	6 State Auto Financial Corp	154	0.01
5 Six Flags Entertainment Corp	177	0.01	14 State Street Corp	821	0.05
2 SJW Group	110	0.01	7 Steel Connect Inc	7	-
15 Skechers U.S.A. Inc	481	0.03	29 Steel Dynamics Inc	752	0.04
4 Skyline Champion Corp	105	0.01	10 Steelcase Inc	145	0.01
3 SkyWest Inc	150	0.01	2 Stepan Co	171	0.01
16 Skyworks Solutions Inc	1,242	0.07	12 Stericycle Inc	582	0.03
5 Sleep Number Corp	201	0.01	5 STERIS PLC	569	0.03
55 SLM Corp	361	0.02	27 Sterling Bancorp	422	0.03
24 SM Energy Co	152	0.01	7 Sterling Bancorp Inc	54	-
3 SMART Global Holdings Inc	65	-	4 Sterling Construction Co Inc	45	-
2 SmartFinancial Inc	38	-	7 Steven Madden Ltd	243	0.01
3 Snap Inc	38	-	2 Stewart Information Services Corp	63	-
6 Snap-on Inc	786	0.05	9 Stifel Financial Corp	445	0.03
3 SolarEdge Technologies Inc	210	0.01	3 Stock Yards Bancorp Inc	87	0.01
4 Solaris Oilfield Infrastructure Inc	35	-	4 Stoneridge Inc	89	0.01
7 SolarWinds Corp	111	0.01	3 Stratasis Ltd	50	-
2 Sonic Automotive Inc	51	-	- Strategic Education Inc	4	-
11 Sonoco Products Co	522	0.03	- Strattec Security Corp	4	-
5 Sonos Inc	55	-	1 Stratus Properties Inc	18	-
- Sound Financial Bancorp Inc	6	-	2 Stryker Corp	380	0.02
7 South Jersey Industries Inc	159	0.01	1 Summit Financial Group Inc	27	-
5 South State Corp	295	0.02	15 Summit Materials Inc	278	0.02
13 Southern Co	638	0.04	1 Summit State Bank	11	-
8 Southern Copper Corp	243	0.01	6 SunCoke Energy Inc	25	-
1 Southern First Bancshares Inc	31	-	1 Sundance Energy Inc	7	-
1 Southern Missouri Bancorp Inc	29	-	16 Sunrun Inc	170	0.01
3 Southern National Bancorp of Virginia Inc	36	-	18 SunTrust Banks Inc	995	0.06
5 Southside Bancshares Inc	125	0.01	4 Super Micro Computer Inc	62	-
39 Southwest Airlines Co	1,717	0.10	2 Superior Group of Cos Inc	20	-
4 Southwest Gas Holdings Inc	223	0.01	1 Superior Industries International Inc	3	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
6 Supernus Pharmaceuticals Inc	113	0.01	4 Thermon Group Holdings Inc	75	-
1 Surgery Partners Inc	15	-	- TheStreet Inc	-	-
1 Surmodics Inc	44	-	12 Third Point Reinsurance Ltd	91	0.01
5 SVB Financial Group	913	0.05	7 Thor Industries Inc	344	0.02
3 Sykes Enterprises Inc	83	0.01	4 Tidewater Inc	52	-
1 Synalloy Corp	9	-	10 Tiffany & Co	999	0.06
4 Synaptics Inc	182	0.01	3 Tilly's Inc	20	-
6 Synchronoss Technologies Inc	21	-	1 Timberland Bancorp Inc	30	-
48 Synchrony Financial	1,390	0.08	10 Timken Co	403	0.02
3 Syndax Pharmaceuticals Inc	16	-	5 TimkenSteel Corp	21	-
11 Syneos Health Inc	478	0.03	4 Tiptree Inc	25	-
3 Synlogic Inc	5	-	6 Titan International Inc	14	-
7 SYNnex Corp	660	0.04	3 Titan Machinery Inc	29	-
3 Synopsys Inc	308	0.02	8 TiVo Corp	51	-
20 Synovus Financial Corp	583	0.03	21 TJX Cos Inc	969	0.06
1 Syros Pharmaceuticals Inc	3	-	15 T-Mobile US Inc	907	0.05
16 Sysco Corp	973	0.06	17 Toll Brothers Inc	517	0.03
4 Systemax Inc	76	0.01	2 Tompkins Financial Corp	131	0.01
14 T Rowe Price Group Inc	1,332	0.08	3 Tootsie Roll Industries Inc	70	-
3 Tailored Brands Inc	13	-	4 TopBuild Corp	311	0.02
1 Take-Two Interactive Software Inc	132	0.01	14 Toro Co	874	0.05
7 Talos Energy Inc	122	0.01	3 Town Sports International Holdings Inc	4	-
34 Tapestry Inc	697	0.04	9 Towne Bank	198	0.01
20 Targa Resources Corp	562	0.03	2 Townsquare Media Inc	12	-
43 Target Corp	4,124	0.24	4 TPI Composites Inc	53	-
3 Taro Pharmaceutical Industries Ltd	218	0.01	10 Tractor Supply Co	745	0.04
13 Taylor Morrison Home Corp	236	0.01	2 Trade Desk Inc	318	0.02
21 TCF Financial Corp	681	0.04	1 TransAct Technologies Inc	7	-
24 TD Ameritrade Holding Corp	954	0.06	1 Transcat Inc	23	-
14 TE Connectivity Ltd	1,005	0.06	1 TransDigm Group Inc	559	0.03
4 Team Inc	45	-	48 Transocean Ltd	184	0.01
4 Tech Data Corp	419	0.03	12 TransUnion	775	0.05
36 TechnipFMC PLC	530	0.03	1 TravelCenters of America Inc	8	-
2 TechTarget Inc	41	-	24 Travelers Cos Inc	2,522	0.15
6 Tecnoglass Inc	39	-	2 Travelzoo	13	-
3 Teekay Corp	12	-	3 Trecora Resources	16	-
26 TEGNA Inc	303	0.02	5 Tredegar Corp	82	0.01
4 Tejon Ranch Co	50	-	8 TreeHouse Foods Inc	293	0.02
4 Teladoc Health Inc	276	0.02	4 Trex Co Inc	270	0.02
2 Telaria Inc	10	-	12 TRI Pointe Group Inc	139	0.01
3 Teledyne Technologies Inc	796	0.05	5 Tribune Publishing Co	44	-
1 Teleflex Inc	148	0.01	4 TriCo Bancshares	114	0.01
4 Telenav Inc	16	-	6 TriMas Corp	142	0.01
13 Telephone & Data Systems Inc	246	0.01	15 Trimble Inc	474	0.03
5 Tempur Sealy International Inc	308	0.02	10 TriNet Group Inc	415	0.02
11 Tenet Healthcare Corp	273	0.02	16 Trinity Industries Inc	261	0.02
2 Tennant Co	101	0.01	2 Trinity Place Holdings Inc	4	-
14 Teradata Corp	290	0.02	6 Trinseo SA	167	0.01
21 Teradyne Inc	1,018	0.06	6 TripAdvisor Inc	141	0.01
8 Terex Corp	183	0.01	1 Triple-S Management Corp	15	-
27 TerraForm Power Inc	318	0.02	4 TriState Capital Holdings Inc	74	-
2 Territorial Bancorp Inc	39	-	10 Triton International Ltd	280	0.02
1 Tesla Inc	254	0.02	4 Triumph Bancorp Inc	100	0.01
1 TESSCO Technologies Inc	10	-	8 Tronox Holdings PLC	69	-
5 Tetra Tech Inc	333	0.02	5 TrueBlue Inc	90	0.01
18 TETRA Technologies Inc	17	-	6 TrueCar Inc	24	-
7 Texas Capital Bancshares Inc	294	0.02	13 TrustCo Bank Corp	86	0.01
16 Texas Instruments Inc	1,454	0.09	9 Trustmark Corp	230	0.01
8 Texas Roadhouse Inc	359	0.02	7 TTEC Holdings Inc	231	0.01
8 Textainer Group Holdings Ltd	55	-	8 TTM Technologies Inc	79	0.01
12 TFS Financial Corp	190	0.01	3 Tuesday Morning Corp	3	-
6 Thermo Fisher Scientific Inc	1,514	0.09	3 Tupperware Brands Corp	20	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			Common Stock (continued)		
United States - 52.76% (continued)			United States - 52.76% (continued)		
1 Turning Point Brands Inc	26	-	2 US Ecology Inc	100	0.01
7 Tutor Perini Corp	83	0.01	23 US Foods Holding Corp	715	0.04
1 Twilio Inc	56	-	1 US Physical Therapy Inc	107	0.01
1 Twin Disc Inc	9	-	8 US Silica Holdings Inc	32	-
3 Twin River Worldwide Holdings Inc	55	-	- USA Truck Inc	2	-
22 Twitter Inc	530	0.03	3 USANA Health Sciences Inc	171	0.01
1 Two River Bancorp	24	-	- Utah Medical Products Inc	24	-
1 Tyler Technologies Inc	139	0.01	7 Valco Energy Inc	10	-
16 Tyson Foods Inc	1,115	0.07	3 Vail Resorts Inc	506	0.03
8 Ubiquiti Inc	1,157	0.07	20 Valaris PLC	65	-
1 UFP Technologies Inc	33	-	20 Valero Energy Corp	1,502	0.09
9 UGI Corp	302	0.02	42 Valley National Bancorp	377	0.02
2 Ulta Salon Cosmetics & Fragrance Inc	299	0.02	2 Valmont Industries Inc	210	0.01
4 Ultra Clean Holdings Inc	72	-	13 Valvoline Inc	231	0.01
4 Ultragenyx Pharmaceutical Inc	127	0.01	5 Vanda Pharmaceuticals Inc	64	-
2 Ultralife Corp	15	-	3 Varex Imaging Corp	76	0.01
6 UMB Financial Corp	327	0.02	6 Varian Medical Systems Inc	572	0.03
29 Umpqua Holdings Corp	364	0.02	11 Vector Group Ltd	112	0.01
11 Under Armour Inc, Class A	154	0.01	2 Vectrus Inc	60	-
15 Under Armour Inc, Class C	199	0.01	6 Veeco Instruments Inc	67	-
1 Unifi Inc	18	-	2 Veeva Systems Inc	185	0.01
2 UniFirst Corp	293	0.02	12 Venator Materials PLC	34	-
23 Union Pacific Corp	3,159	0.19	9 Veoneer Inc	116	0.01
1 Unique Fabricating Inc	2	-	3 Vera Bradley Inc	24	-
4 Unisys Corp	33	-	2 Verastem Inc	2	-
4 Unit Corp	3	-	6 Verint Systems Inc	218	0.01
23 United Airlines Holdings Inc	1,617	0.10	3 VeriSign Inc	421	0.03
- United Bancorp Inc	1	-	4 Verisk Analytics Inc	487	0.03
13 United Bankshares Inc	380	0.02	2 Veritiv Corp	23	-
11 United Community Banks Inc	258	0.02	213 Verizon Communications Inc	9,934	0.58
6 United Community Financial Corp	55	-	1 Verrica Pharmaceuticals Inc	14	-
4 United Fire Group Inc	132	0.01	3 Verso Corp	48	-
5 United Insurance Holdings Corp	52	-	1 Vertex Pharmaceuticals Inc	136	0.01
13 United Parcel Service Inc	1,159	0.07	8 VF Corp	517	0.03
10 United Rentals Inc	1,144	0.07	2 Viacom Inc, Class A	41	-
4 United Security Bancshares	29	-	44 Viacom Inc, Class B	820	0.05
5 United States Cellular Corp	134	0.01	2 Viad Corp	92	0.01
1 United States Lime & Minerals Inc	66	-	5 ViaSat Inc	304	0.02
18 United States Steel Corp	184	0.01	20 Viavi Solutions Inc	232	0.01
24 United Technologies Corp	2,803	0.16	2 Vicor Corp	52	-
6 United Therapeutics Corp	422	0.03	2 Victory Capital Holdings Inc	28	-
- United-Guardian Inc	6	-	1 Village Super Market Inc	24	-
40 UnitedHealth Group Inc	8,663	0.51	1 Vince Holding Corp	22	-
1 Unitil Corp	50	-	9 Virtu Financial Inc	109	0.01
1 Unity Bancorp Inc	25	-	1 Virtus Investment Partners Inc	65	-
22 Univar Solutions Inc	404	0.02	3 Virtusa Corp	87	0.01
2 Universal Corp	61	-	19 Visa Inc	2,724	0.16
2 Universal Display Corp	240	0.01	18 Vishay Intertechnology Inc	277	0.02
2 Universal Electronics Inc	84	0.01	1 Vishay Precision Group Inc	40	-
8 Universal Forest Products Inc	299	0.02	4 Vista Outdoor Inc	28	-
8 Universal Health Services Inc	870	0.05	4 Visteon Corp	290	0.02
5 Universal Insurance Holdings Inc	111	0.01	41 Vistra Energy Corp	831	0.05
3 Universal Logistics Holdings Inc	48	-	2 Vitamin Shoppe Inc	9	-
1 Universal Stainless & Alloy Products Inc	14	-	1 VMware Inc	138	0.01
3 Universal Technical Institute Inc	15	-	1 Volt Information Sciences Inc	2	-
4 Uninvest Financial Corp	77	0.01	10 Vonage Holdings Corp	60	-
23 Unum Group	545	0.03	2 VOXX International Corp	8	-
1 Upland Software Inc	21	-	11 Voya Financial Inc	501	0.03
11 Urban One Inc	16	-	1 VSE Corp	42	-
13 Urban Outfitters Inc	261	0.02	5 Vulcan Materials Co	525	0.03
46 US Bancorp	2,115	0.12	9 W&T Offshore Inc	31	-
2 US Concrete Inc	74	-	5 Wabash National Corp	57	-

Portfolio of Investments as at 30 November 2019 (continued)

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World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Preferred Stock (continued)		
Brazil - 0.22% (continued)		
99 Itau Unibanco Holding SA	628	0.04
15 Lojas Americanas SA	62	-
65 Marcopolo SA	42	-
242 Petroleo Brasileiro SA	1,289	0.08
27 Randon SA Implementos e Participacoes	53	-
7 Schulz SA	12	-
10 Telefonica Brasil SA	103	0.01
10 Unipar Carbocloro SA	53	-
53 Usinas Siderurgicas de Minas Gerais SA Usiminas	82	0.01
	3,788	0.22
Chile - 0.00%		
20 Coca-Cola Embonor SA	22	-
34 Embotelladora Andina SA	67	-
	89	-
Colombia - 0.01%		
71 Avianca Holdings SA	28	-
6 Banco Davivienda SA	53	0.01
3 Grupo Argos SA	9	-
64 Grupo Aval Acciones y Valores SA	20	-
2 Grupo de Inversiones Suramericana SA	13	-
	123	0.01
Germany - 0.20%		
3 Bayerische Motoren Werke AG	127	0.01
1 Biotest AG	20	-
1 Draegerwerk AG & Co KGaA	59	-
7 Fuchs Petrolub SE	233	0.01
4 Henkel AG & Co KGaA	348	0.02
7 Jungheinrich AG	133	0.01
6 Porsche Automobil Holding SE	364	0.02
2 Sartorius AG	238	0.02
13 Schaeffler AG	109	0.01
3 Sixt SE	138	0.01
- STO SE & Co KGaA	26	-
2 Villero & Boch AG	22	-
10 Volkswagen AG	1,513	0.09
	3,330	0.20
United Kingdom - 0.00%		
3,012 Rolls Royce Holdings PLC	3	-
	3	-
United States - 0.00%		
1 GCI Liberty Inc, Class B	11	-
	11	-
Total Preferred Stock - 0.43% (30 November 2018: 0.41%)	7,344	0.43

Real Estate Investment Trust

Australia - 0.12%		
32 Abacus Property Group	64	-
7 ALE Property Group	21	-
7 APN Convenience Retail REIT	13	-
14 APN Industria REIT	22	-
20 Arena REIT	31	-
10 Australian Unity Office Fund	16	-
19 Aventus Group	29	-
40 BWP Trust	88	0.01
1 Carindale Property Trust	4	-
14 Centuria Industrial REIT	27	-
28 Centuria Metropolitan REIT	46	-
28 Charter Hall Group	159	0.01
23 Charter Hall Long Wale REIT	68	-
27 Charter Hall Retail REIT	64	-
21 Charter Hall Social Infrastructure REIT	39	-

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)		
Australia - 0.12% (continued)		
123 Cromwell Property Group	79	0.01
20 Dexus	130	0.01
13 Garda Diversified Property Fund	9	-
35 GDI Property Group	28	-
24 Goodman Group	183	0.01
63 GPT Group	203	0.01
16 Growthpoint Properties Australia Ltd	38	-
8 Hotel Property Investments	13	-
17 Ingenia Communities Group	40	-
141 Mirvac Group	249	0.02
50 New South Resources Ltd	50	-
56 Scentre Group	114	0.01
65 Shopping Centres Australasia Property Group	93	0.01
39 Stockland	103	0.01
56 Vicinity Centres	78	0.01
	2,101	0.12
Belgium - 0.05%		
2 Aedifica SA	183	0.01
- Ascencio	16	-
2 Befimmo SA	80	0.01
1 Care Property Invest NV	35	-
2 Cofinimmo SA	199	0.01
- Home Invest Belgium SA	13	-
2 Intervest Offices & Warehouses NV	39	-
- Leasinvest Real Estate SCA	28	-
1 Montea C.V.A	56	0.01
1 Retail Estates NV	48	-
1 Warehouses De Pauw CVA	172	0.01
- Wereldhave Belgium Comm VA	9	-
	878	0.05
Canada - 0.07%		
3 Allied Properties Real Estate Investment Trust	90	0.01
4 Artis Real Estate Investment Trust	26	-
1 Boardwalk Real Estate Investment Trust	33	-
1 BSR Real Estate Investment Trust	12	-
4 Canadian Apartment Properties REIT	123	0.01
5 Choice Properties Real Estate Investment Trust	43	-
5 Cominar Real Estate Investment Trust	45	-
4 Crombie Real Estate Investment Trust	36	-
4 CT Real Estate Investment Trust	32	-
12 Dream Global Real Estate Investment Trust	115	0.01
3 Dream Industrial Real Estate Investment Trust	28	-
3 Dream Office Real Estate Investment Trust	45	-
1 Granite Real Estate Investment Trust	51	-
5 H&R Real Estate Investment Trust	68	0.01
1 Inovalis Real Estate Investment Trust	9	-
4 InterRent Real Estate Investment Trust	40	-
5 Killam Apartment Real Estate Investment Trust	60	0.01
1 Morguard North American Residential Real Estate Investment Trust	11	-
3 Morguard Real Estate Investment Trust	17	-
2 Northview Apartment Real Estate Investment Trust	39	-
3 NorthWest Healthcare Properties Real Estate Investment Trust	25	-
3 Plaza Retail REIT	8	-
2 PRO Real Estate Investment Trust	9	-
8 RioCan Real Estate Investment Trust	119	0.01
4 Slate Office REIT	13	-
2 Slate Retail REIT	16	-
3 SmartCentres Real Estate Investment Trust	54	0.01
5 Summit Industrial Income REIT	36	-

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

	Value (000's) GBP	% of Net Asset Value
Shares (000's)		
Real Estate Investment Trust (continued)		
Canada - 0.07% (continued)		
4 True North Commercial Real Estate Investment Trust	18	-
3 WPT Industrial Real Estate Investment Trust	27	-
	1,248	0.07
China - 0.01%		
57 Spring Real Estate Investment Trust	18	-
105 Yueshi Real Estate Investment Trust	54	0.01
	72	0.01
France - 0.06%		
- Altarea SCA	34	-
1 ARGAN SA	49	-
4 Carmila SA	65	0.01
3 Covivio	215	0.01
1 Gecina SA	170	0.01
2 ICADE	147	0.01
9 Klepierre SA	246	0.02
4 Mercialis SA	45	-
- Societe de la Tour Eiffel	7	-
	978	0.06
Germany - 0.01%		
10 Alstria office REIT AG	142	0.01
5 Hamborner REIT AG	44	-
	186	0.01
Hong Kong - 0.03%		
115 Champion REIT	57	-
92 Fortune Real Estate Investment Trust	83	0.01
45 Link REIT	351	0.02
81 Prosperity REIT	24	-
42 Regal Real Estate Investment Trust	8	-
59 Sunlight Real Estate Investment Trust	29	-
	552	0.03
Ireland - 0.01%		
49 Hibernia REIT PLC	61	0.01
29 Irish Residential Properties REIT PLC	44	-
	105	0.01
Israel - 0.00%		
5 Summit Real Estate Holdings Ltd	53	-
	53	-
Italy - 0.00%		
1 COIMA RES SpA	9	-
6 Immobiliare Grande Distribuzione SIIQ SpA	34	-
	43	-
Japan - 0.26%		
- Activia Properties Inc	88	-
- Advance Residence Investment Corp	102	0.01
- AEON REIT Investment Corp	94	0.01
- Comforia Residential REIT Inc	104	0.01
- Daiwa House REIT Investment Corp	112	0.01
- Daiwa Office Investment Corp	58	-
- Frontier Real Estate Investment Corp	101	0.01
- Fukuoka REIT Corp	57	-
- Global One Real Estate Investment Corp	66	-
- GLP J-Reit	88	-
- Hankyu Hanshin REIT Inc	43	-
- Health Care & Medical Investment Corp	28	-
- Heiwa Real Estate REIT Inc	63	-
- Hoshino Resorts REIT Inc	73	-
- Hulic Reit Inc	98	0.01
- Ichigo Office REIT Investment	74	-
- Industrial & Infrastructure Fund Investment Corp	125	0.01
1 Invesco Office JREIT Inc	95	0.01

	Value (000's) GBP	% of Net Asset Value
Shares (000's)		
Real Estate Investment Trust (continued)		
Japan - 0.26% (continued)		
1 Invincible Investment Corp	127	0.01
- Japan Excellent Inc	105	0.01
1 Japan Hotel REIT Investment Corp	122	0.01
- Japan Logistics Fund Inc	93	-
- Japan Prime Realty Investment Corp	95	0.01
- Japan Real Estate Investment Corp	105	0.01
- Japan Rental Housing Investments Inc	96	0.01
- Japan Retail Fund Investment Corp	77	-
- Kenedix Office Investment Corp	140	0.01
- Kenedix Residential Next Investment Corp	89	-
- Kenedix Retail REIT Corp	77	-
- LaSalle Logiport REIT	112	0.01
- Marimo Regional Revitalization REIT Inc	10	-
- MCUBS MidCity Investment Corp	97	0.01
- Mirai Corp	47	-
- Mitsui Fudosan Logistics Park Inc	82	-
- Mori Hills REIT Investment Corp	103	0.01
- Mori Trust Hotel Reit Inc	19	-
- Mori Trust Sogo Reit Inc	81	-
- Nippon Accommodations Fund Inc	131	0.01
- Nippon Building Fund Inc	133	0.01
- Nippon Healthcare Investment Corp	9	-
- Nippon Prologis REIT Inc	127	0.01
- Nippon REIT Investment Corp	113	0.01
- Nomura Real Estate Master Fund Inc	93	-
- One REIT Inc	49	-
- Oedo Onsen Reit Investment Corp	14	-
- Orix JREIT Inc	146	0.01
- Premier Investment Corp	102	0.01
- Samty Residential Investment Corp	14	-
1 Sekisui House Reit Inc	131	0.01
- Star Asia Investment Corp	21	-
- Starts Proceed Investment Corp	21	-
- Tokyu REIT Inc	89	-
- Tosei Reit Investment Corp	13	-
- United Urban Investment Corp	153	0.01
	4,505	0.26
Korea, Republic of - 0.00%		
7 Korea Asset In Trust Co Ltd	16	-
	16	-
Malaysia - 0.01%		
56 Axis Real Estate Investment Trust	18	-
52 Capitaland Malaysia Mall Trust	10	-
123 IGB Real Estate Investment Trust	44	0.01
12 KLCCP Stapled Group	18	-
45 Pavilion Real Estate Investment Trust	15	-
89 Sunway Real Estate Investment Trust	31	-
41 YTL Hospitality REIT	10	-
	146	0.01
Mexico - 0.03%		
76 Asesor de Activos Prisma SAPI de CV	22	-
26 Concentradora Fibra Danhos SA de CV	30	-
41 Concentradora Fibra Hotelera Mexicana SA de CV	15	-
17 Fibra Shop Portafolios Inmobiliarios SAPI de CV	6	-
191 Fibra Uno Administracion SA de CV	225	0.02
43 Macquarie Mexico Real Estate Management SA de CV	46	-
51 PLA Administradora Industrial S de RL de CV	65	0.01
22 Prologis Property Mexico SA de CV	36	-
	445	0.03
Netherlands - 0.03%		
3 Eurocommercial Properties NV	67	0.01

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)		
Netherlands - 0.03% (continued)		
2 NSI NV	56	-
3 Unibail-Rodamco-Westfield	343	0.02
1 Vastned Retail NV	33	-
3 Wereldhave NV	57	-
	556	0.03
New Zealand - 0.02%		
49 Argosy Property Ltd	34	-
68 Goodman Property Trust	73	0.01
12 Investore Property Ltd	11	-
96 Kiwi Property Group Ltd	75	0.01
70 Precinct Properties New Zealand Ltd	63	-
36 Property for Industry Ltd	42	-
20 Stride Property Group	22	-
28 Vital Healthcare Property Trust	37	-
	357	0.02
Singapore - 0.12%		
45 AIMS APAC REIT	36	-
48 Ascendas Hospitality Trust	31	-
83 Ascendas Real Estate Investment Trust	140	0.01
85 Ascott Residence Trust	65	-
59 Cache Logistics Trust	24	-
107 CapitaLand Commercial Trust	121	0.01
100 CapitaLand Mall Trust	143	0.01
47 CapitaLand Retail China Trust	42	-
56 CDL Hospitality Trusts	51	-
37 EC World Real Estate Investment Trust	16	-
154 ESR REIT	47	-
59 Far East Hospitality Trust	25	-
51 First Real Estate Investment Trust	30	-
43 Frasers Centrepoint Trust	67	0.01
47 Frasers Commercial Trust	45	-
40 Frasers Hospitality Trust	16	-
96 Frasers Logistics & Industrial Trust	67	0.01
76 Keppel DC REIT	86	0.01
45 Keppel Pacific Oak US REIT	26	-
127 Keppel REIT	88	0.01
133 Lippo Malls Indonesia Retail Trust	18	-
85 Manulife US Real Estate Investment Trust	63	-
94 Mapletree Commercial Trust	126	0.01
80 Mapletree Industrial Trust	113	0.01
132 Mapletree Logistics Trust	126	0.01
142 Mapletree North Asia Commercial Trust	95	0.01
104 OUE Commercial Real Estate Investment Trust	33	-
28 Parkway Life Real Estate Investment Trust	51	-
63 Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	17	-
50 Soilbuild Business Space REIT	15	-
64 SPH REIT	38	-
101 Starhill Global REIT	41	-
114 Suntec Real Estate Investment Trust	119	0.01
	2,021	0.12
South Africa - 0.04%		
28 Accelerate Property Fund Ltd	3	-
72 Arrowhead Properties Ltd	14	-
46 Attacq Ltd	31	-
32 Emira Property Fund Ltd	22	-
26 Equites Property Fund Ltd	27	-
142 Growthpoint Properties Ltd	171	0.01
17 Hyprop Investments Ltd	52	-
37 Investec Property Fund Ltd	30	-
11 Octodec Investments Ltd	9	-
269 Redefine Properties Ltd	117	0.01

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)		
South Africa - 0.04% (continued)		
19 Resilient REIT Ltd	65	0.01
112 SA Corporate Real Estate Ltd	19	-
20 Tower Property Fund Ltd	5	-
52 Vukile Property Fund Ltd	55	0.01
	620	0.04
Spain - 0.03%		
18 Inmobiliaria Colonial Socimi SA	175	0.01
6 Lar Espana Real Estate Socimi SA	38	-
22 Merlin Properties Socimi SA	245	0.02
	458	0.03
Taiwan - 0.01%		
100 Cathay No 1 REIT	44	0.01
41 Cathay No 2 REIT	18	-
32 Fubon No 1 REIT	13	-
30 Fubon No 2 REIT	11	-
57 Shin Kong No.1 REIT	26	-
	112	0.01
Turkey - 0.00%		
13 AKIS Gayrimenkul Yatirimi AS	7	-
123 Emlak Konut Gayrimenkul Yatirim Ortakligi AS	24	-
31 Is Gayrimenkul Yatirim Ortakligi AS	5	-
18 Torunlar Gayrimenkul Yatirim Ortakligi AS	5	-
15 Yeni Gimat Gayrimenkul Ortakligi AS	25	-
	66	-
United Kingdom - 0.17%		
173 Assura PLC	131	0.01
11 Big Yellow Group PLC	119	0.01
31 British Land Co PLC	177	0.01
46 Capital & Regional PLC	13	-
25 Custodian Reit PLC	29	-
7 Derwent London PLC	258	0.02
9 Ediston Property Investment Co PLC	8	-
35 Empiric Student Property PLC	34	-
28 GCP Student Living PLC	52	-
16 Great Portland Estates PLC	135	0.01
49 Hammerson PLC	146	0.01
33 Hansteen Holdings PLC	34	-
47 Intu Properties PLC	17	-
15 Land Securities Group PLC	147	0.01
64 LondonMetric Property PLC	149	0.01
9 McKay Securities PLC	21	-
24 NewRiver REIT PLC	46	-
81 Primary Health Properties PLC	119	0.01
24 RDI REIT PLC	31	-
37 Regional REIT Ltd	40	-
16 Safestore Holdings PLC	118	0.01
48 Schroder Real Estate Investment Trust Ltd	26	-
5 Secure Income REIT PLC	21	-
42 Segro PLC	379	0.02
14 Shaftesbury PLC	132	0.01
28 Standard Life Investment Property Income Trust Ltd	25	-
103 Tritax Big Box REIT PLC	152	0.01
19 UNITE Group PLC	237	0.01
10 Workspace Group PLC	110	0.01
	2,906	0.17
United States - 2.12%		
6 Acadia Realty Trust	128	0.01
3 Agree Realty Corp	181	0.01
6 Alexander & Baldwin Inc	97	0.01
- Alexander's Inc	98	0.01
4 Alexandria Real Estate Equities Inc	497	0.03

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value	Shares (000's)	Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			Real Estate Investment Trust (continued)		
United States - 2.12% (continued)			United States - 2.12% (continued)		
4 American Assets Trust Inc	159	0.01	3 Hersha Hospitality Trust	35	-
10 American Campus Communities Inc	370	0.02	7 Highwoods Properties Inc	280	0.02
6 American Finance Trust Inc	65	-	31 Host Hotels & Resorts Inc	422	0.02
21 American Homes 4 Rent	431	0.03	11 Hudson Pacific Properties Inc	305	0.02
4 American Tower Corp	706	0.04	7 Independence Realty Trust Inc	80	-
10 Apartment Investment & Management Co	410	0.02	8 Industrial Logistics Properties Trust	127	0.01
17 Apple Hospitality REIT Inc	209	0.01	1 Investors Real Estate Trust	55	-
7 Ashford Hospitality Trust Inc	16	-	19 Invitation Homes Inc	451	0.03
3 AvalonBay Communities Inc	523	0.03	13 Iron Mountain Inc	320	0.02
3 Bluerock Residential Growth REIT Inc	25	-	10 JBG SMITH Properties	294	0.02
3 Boston Properties Inc	368	0.02	6 Kilroy Realty Corp	418	0.02
4 Braemar Hotels & Resorts Inc	30	-	27 Kimco Realty Corp	448	0.03
13 Brandywine Realty Trust	158	0.01	7 Kite Realty Group Trust	103	0.01
22 Brixmor Property Group Inc	366	0.02	5 Lamar Advertising Co	338	0.02
10 Brookfield Property REIT Inc	152	0.01	19 Lexington Realty Trust	161	0.01
2 BRT Apartments Corp	26	-	10 Liberty Property Trust	461	0.03
4 Camden Property Trust	325	0.02	3 Life Storage Inc	288	0.02
7 CareTrust REIT Inc	117	0.01	3 LTC Properties Inc	115	0.01
14 CBL & Associates Properties Inc	15	-	7 Macerich Co	141	0.01
8 Cedar Realty Trust Inc	16	-	8 Mack-Cali Realty Corp	127	0.01
4 Chatham Lodging Trust	50	-	25 Medical Properties Trust Inc	399	0.02
3 City Office REIT Inc	33	-	4 MGM Growth Properties LLC	101	0.01
2 Clipper Realty Inc	11	-	5 Mid-America Apartment Communities Inc	512	0.03
8 Columbia Property Trust Inc	137	0.01	7 Monmouth Real Estate Investment Corp	85	0.01
1 Community Healthcare Trust Inc	56	-	3 National Health Investors Inc	194	0.01
2 Conдор Hospitality Trust Inc	18	-	10 National Retail Properties Inc	438	0.03
1 CoreCivic Inc	6	-	4 National Storage Affiliates Trust	110	0.01
7 CorePoint Lodging Inc	57	-	6 New Senior Investment Group Inc	34	-
3 CoreSite Realty Corp	226	0.01	2 NexPoint Residential Trust Inc	63	-
8 Corporate Office Properties Trust	177	0.01	3 Office Properties Income Trust	86	0.01
11 Cousins Properties Inc	339	0.02	13 Omega Healthcare Investors Inc	434	0.03
6 Crown Castle International Corp	583	0.03	2 One Liberty Properties Inc	40	-
14 CubeSmart	329	0.02	10 Outfront Media Inc	198	0.01
8 CyrusOne Inc	383	0.02	16 Paramount Group Inc	167	0.01
16 DiamondRock Hospitality Co	129	0.01	17 Park Hotels & Resorts Inc	311	0.02
5 Digital Realty Trust Inc	441	0.03	11 Pebblebrook Hotel Trust	226	0.01
12 Douglas Emmett Inc	423	0.02	5 Pennsylvania Real Estate Investment Trust	20	-
16 Duke Realty Corp	424	0.02	13 Physicians Realty Trust	193	0.01
6 Easterly Government Properties Inc	103	0.01	10 Piedmont Office Realty Trust Inc	176	0.01
3 EastGroup Properties Inc	294	0.02	1 Plymouth Industrial REIT Inc	9	-
13 Empire State Realty Trust Inc	138	0.01	13 Prologis Inc	934	0.05
6 EPR Properties	311	0.02	2 PS Business Parks Inc	258	0.02
2 Equinix Inc	836	0.05	4 Public Storage	580	0.03
9 Equity Commonwealth	218	0.01	4 QTS Realty Trust Inc	162	0.01
7 Equity LifeStyle Properties Inc	414	0.02	6 Realty Income Corp	382	0.02
8 Equity Residential	542	0.03	6 Regency Centers Corp	328	0.02
5 Essential Properties Realty Trust Inc	99	0.01	9 Retail Opportunity Investments Corp	126	0.01
1 Essex Property Trust Inc	344	0.02	16 Retail Properties of America Inc	174	0.01
5 Extra Space Storage Inc	440	0.03	2 Retail Value Inc	52	-
3 Federal Realty Investment Trust	325	0.02	8 Rexford Industrial Realty Inc	284	0.02
9 First Industrial Realty Trust Inc	307	0.02	12 RLJ Lodging Trust	154	0.01
5 Four Corners Property Trust Inc	120	0.01	6 RPT Realty	65	-
8 Franklin Street Properties Corp	55	-	4 Ryman Hospitality Properties Inc	252	0.01
4 Front Yard Residential Corp	34	-	13 Sabra Health Care REIT Inc	229	0.01
13 Gaming and Leisure Properties Inc	423	0.02	2 Saul Centers Inc	76	-
3 Getty Realty Corp	86	0.01	2 SBA Communications Corp	423	0.02
2 Gladstone Commercial Corp	38	-	17 Senior Housing Properties Trust	98	0.01
2 Global Medical REIT Inc	22	-	3 Seritage Growth Properties	93	0.01
6 Global Net Lease Inc	97	0.01	12 Service Properties Trust	220	0.01
9 Healthcare Realty Trust Inc	244	0.01	5 Simon Property Group Inc	559	0.03
15 Healthcare Trust of America Inc	346	0.02	14 SITE Centers Corp	158	0.01
17 Healthpeak Properties Inc	468	0.03	6 SL Green Realty Corp	386	0.02

World Equity Fund

Portfolio of Investments as at 30 November 2019 (continued)

Shares (000's)	Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)		
United States - 2.12% (continued)		
3 Spirit MTA REIT	1	-
7 Spirit Realty Capital Inc	288	0.02
9 STAG Industrial Inc	212	0.01
14 STORE Capital Corp	440	0.03
8 Summit Hotel Properties Inc	71	-
4 Sun Communities Inc	476	0.03
16 Sunstone Hotel Investors Inc	178	0.01
7 Tanger Factory Outlet Centers Inc	85	0.01
4 Taubman Centers Inc	105	0.01
5 Terreno Realty Corp	213	0.01
12 UDR Inc	453	0.03
2 UMH Properties Inc	30	-
13 Uniti Group Inc	65	-
1 Universal Health Realty Income Trust	114	0.01
9 Urban Edge Properties	138	0.01
3 Urstadt Biddle Properties Inc, Class A	48	-
8 Ventas Inc	364	0.02
63 VEREIT Inc	475	0.03
8 Vornado Realty Trust	382	0.02
15 Washington Prime Group Inc	50	-
6 Washington Real Estate Investment Trust	142	0.01
9 Weingarten Realty Investors	222	0.01
9 Welltower Inc	599	0.04
3 Whitestone REIT	34	-
7 WP Carey Inc	448	0.03
9 Xenia Hotels & Resorts Inc	143	0.01
	36,148	2.12
Total Real Estate Investment Trust - 3.20% (30 November 2018: 3.22%)	54,572	3.20
Rights		
Australia - 0.00%		
4 Saracen Mineral Holdings Ltd	-	-
	-	-
Brazil - 0.00%		
2 Centrais Eletricas Brasileiras SA	-	-
1 Centrais Eletricas Brasileiras SA (NPV placement)	-	-
	-	-
Canada - 0.00%		
21 Pan American Silver Corp	5	-
	5	-
China - 0.00%		
2 Legend Holdings Corp	-	-
	-	-
Germany - 0.00%		
4 7C Solarparken AG	-	-
	-	-

Cash and Cash Equivalents - 0.40% (30 November 2018: 0.47%)
 Other Liabilities in Excess of Other Assets - (0.71)% (30 November 2018: (0.47)%)
Total Net Assets

Amounts designated as "-" are either £0, less than £500 or less than 500 shares.

Analysis of Total Assets (unaudited)

Transferable securities admitted to an official exchange listing
 Current Assets
Total Assets

Value (000's) GBP	% of Net Asset Value
6,818	0.40
(12,174)	(0.71)
1,705,046	100.00

Shares (000's)	Value (000's) GBP	% of Net Asset Value		
Rights (continued)				
Greece - 0.00%				
2 LAMDA Development SA	1	-		
	1	-		
Korea, Republic of - 0.00%				
- Amorepacific Group	-	-		
1 Hyundai Electric & Energy System Co Ltd	1	-		
- OptoElectronics Solutions Co Ltd	-	-		
	1	-		
Malaysia - 0.00%				
3 Dayang Enterprise Holdings Bhd	1	-		
	1	-		
Norway - 0.00%				
1 XXL ASA	-	-		
	-	-		
Taiwan - 0.00%				
3 Long Chen Paper Co Ltd	-	-		
	-	-		
Thailand - 0.00%				
95 Property Perfect PCL	-	-		
	-	-		
United States - 0.00%				
6 Bristol-Myers Squibb Co	10	-		
- DISH Network Corp	-	-		
	10	-		
Total Rights - 0.00% (30 November 2018: 0.00%)	18	-		
Warrants				
Canada - 0.00%				
- Tervita Corp	-	-		
	-	-		
Malaysia - 0.00%				
4 Guan Chong Bhd	1	-		
	1	-		
Singapore - 0.00%				
96 Ezion Holdings Ltd	-	-		
	-	-		
Total Warrants - 0.00% (30 November 2018: 0.00%)	1	-		
Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds				
India - 0.00%				
2 Britannia Industries Ltd	8.000	28/08/2022	1	-
			1	-
Total Corporate Bonds - 0.00% (30 November 2018: 0.00%)				1
Total Investments - 100.31% (30 November 2018: 100.00%)				1,710,402
				100.31

Notes to the Financial Statements

for the financial year ended 30 November 2019

1. Organisation

Dimensional Funds plc (the "Company") was incorporated on 14 January 2002. The Company is established as an umbrella investment company with segregated liability between funds (each a "Fund", together the "Funds") and variable capital incorporated in Ireland as a public limited company pursuant to the Companies Act, 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended), and under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (together the "UCITS Regulations").

A number of the Company shares are or have applied to be listed on the Euronext Dublin.

2. Basis of Preparation and Presentation

These audited financial statements are prepared in accordance with FRS 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

The Company has continued to avail of the exemption available to open-ended investment funds under FRS 102 and is not presenting a cash flow statement.

The Financial Statements have been prepared on a going concern basis. Note 11 (c) sets out information on liquidity risks and how they are managed by the Company.

3. Significant Accounting Policies

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates and judgements are continually evaluated and are based on historical experience and other factors. Estimates and assumptions used may include the use of valuation techniques for the purposes of determining the fair value of financial instruments that are not quoted in active markets, such as unlisted equities and investment in other investment funds. Fair values of such instruments are determined by using valuation techniques as discussed in note 3(a).

a) Investments at Fair Value

(i) Classification

The Company has classified its investments at fair value through profit or loss.

(ii) Recognition/Derecognition

Purchases and sales of investments are recognised on trade date i.e. the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value and transaction costs for all financial assets carried at fair value through profit or loss are expensed as incurred.

Investments are derecognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

(iii) Measurement

The Company recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. A regular purchase of financial assets is recognised using trade date accounting. From this date any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded.

Profits and losses on the disposal of investments are computed on a first-in, first-out basis and are included in the Statement of Comprehensive Income. Unrealised gains and losses on investments are recognised in the Statement of Comprehensive Income.

(iv) Fair value estimation

In preparing the financial statements, the assets and liabilities of each Fund were valued at the respective valuation point for each Fund on 30 November 2019.

Equity and fixed income securities

For financial statements purposes the quoted market price used for financial assets held by the Company is the last traded price with the exception of corporate and government bonds where the quoted mid price is used.

Unlisted securities

Unlisted securities, if any, are valued at their probable realisation value determined with care and in good faith by the Administrator in consultation with the Investment Manager, who is approved for that purpose by the Depositary. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities.

The fair valuation process requires the Investment Committee of the Investment Manager (the "Investment Committee") to make a determination as to the value of a particular security or group of securities depending on the particular facts and circumstances involved. The Funds do not invest in any unlisted securities other than certain unlisted warrants and rights that have been received as a result of corporate actions.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

3. Significant Accounting Policies (continued)

a) Investments at Fair Value (continued)

(iv) Fair value estimation (continued)

Investee Funds

The Company's investments in other funds ("Investee Funds") are subject to the terms and conditions of the respective Investee Funds' offering documentation. The investments in Investee Funds are primarily valued on the unaudited net asset value ("NAV") at 30 November 2019 of such units for each Investee Fund, as determined by the Investee Funds' administrators.

Forward Currency Contracts

Forward Currency Contracts are measured at fair value based on the reference to the forward price at which a new forward contract of the same size and maturity could be affected at the valuation date. Realised and unrealised gains and/or losses are reported in the Statement of Comprehensive Income.

Futures

Futures are measured at fair value based on their quoted daily settlement prices. Realised and unrealised gains and/or losses are reported in the Statement of Comprehensive Income.

b) Income

Interest income and expenses are recognised in the Statement of Comprehensive Income for all debt instruments using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or financial liability. Dividend income is recorded on the ex-dividend date gross of withholding taxes and is disclosed separately in the Statement of Comprehensive Income, net of any tax credits.

c) Expense Recognition

All expenses are taken to the Statement of Comprehensive Income on an accruals basis. Costs and expenses incurred in the operation of a Fund are borne out of the assets of the relevant Fund. The Investment Manager may, at its discretion, contribute directly towards the expenses attributable to the establishment and/or operation of any particular Fund and/or the marketing, distribution and/or sale of shares and may from time to time at its sole discretion waive any or all of the management fees in respect of any particular payment period.

d) Foreign Currency Translation

Functional and presentational currency: items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is Euro for Euro Inflation Linked Intermediate Duration Fixed Income Fund, European Small Companies Fund, European Value Fund and Global Short Fixed Income Fund, Sterling for Global Ultra Short Fixed Income Fund, Global Core Fixed Income Fund, Global Sustainability Fixed Income Fund, Sterling Inflation Linked Intermediate Duration Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund, World Equity Fund and U.S. Dollars for Emerging Markets Large Cap Core Equity Fund, Emerging Markets Value Fund, Global Core Equity Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Small Companies Fund, Global Sustainability Core Equity Fund, Global Targeted Value Fund, Global Value Fund, Pacific Basin Small Companies Fund, U.S. Core Equity Fund and U.S. Small Companies Fund. The Company has adopted the functional currency of each Fund as the presentation currency for the financial statements. The Company Statement of Financial Position, Statement of Comprehensive Income and Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares are presented in Euro.

Purchases and sales of securities, and income and expenses are translated at the rate of exchange quoted on the respective date that such transactions are recorded. All assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the latest available rate at the Valuation Point. Foreign exchange gains and losses resulting from both the settlement of such transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

The aggregated financial statements of the Company are measured in the currency of the primary economic operating environment in which the Company operates, which is Euro. For the purpose of producing aggregated Statement of Financial Position of the Company, the Statement of Financial Position of the individual Funds are translated into Euro using exchange rates as at 30 November 2019 accumulated for preparation of the aggregated financial statements.

For the purpose of producing the aggregated Statement of Comprehensive Income and aggregated Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares from the accounts at the individual Funds, average exchange rates are used.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

3. Significant Accounting Policies (continued)

d) Foreign Currency Translation (continued)

The differences arising from translation of the primary financial statements at different exchange rates, for the purpose of producing the combined financial statements, is included as a foreign currency translation adjustment in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares. This notional adjustment does not have any impact on the NAV or any individual Fund. For the year 30 November 2019 this adjustment amounted to EUR473,150,826 (30 November 2018 EUR426,319,734).

e) Redeemable Shares

Redeemable shares are redeemable at the shareholder's option and are classified as financial liabilities. Any distribution on these redeemable shares is recognised in the Statement of Comprehensive Income. The redeemable shares can be put back to the Company at any time for cash equal to a proportionate share of the Company's NAV. The redeemable shares are carried at the redemption amount that is payable at the Statement of Financial Position date if the shareholders exercised their right to put the shares back to the Company.

f) NAV per Share

The NAV per share of the relevant class of the Fund is calculated by dividing that proportion of the NAV of the Fund which is attributable to the relevant class by the total number of shares of the relevant class in issue at the relevant valuation point.

The NAV per share presented in note 15 and is calculated in accordance with the Prospectus.

g) Distributions

The Company's distribution policy is disclosed in note 14.

Dividends paid by a Fund are recorded by that Fund on the ex-dividend date and are disclosed separately in the Statement of Comprehensive Income. Proposed distributions to holders of redeemable shares are recognised in the Distributions to redeemable shareholders in the Statement of Comprehensive Income when such dividends are appropriately authorised.

This presentation is a change to the prior year presentation where the distributions were shown on the Statement of Changes. As the share classes of the funds are classified as liabilities, presenting the distributions in the Statement of Comprehensive Income presents relevant information to the shareholders in line with industry practice. The change in presentation effects the full balance of the distributions on each Fund.

h) Income Equalisation

The Company may operate an equalisation account in respect of certain classes of shares in each of the Funds. This arrangement is intended to ensure that the income per redeemable share which is distributed in respect of the distribution period is not affected by changes in the number of redeemable shares in issue during that period. The calculation of equalisation is based on net

income and represents the income portion of the price of subscriptions/redemptions of redeemable shares. Refer to note 14 for disclosure of income equalisation adjustments on dividends during the financial year.

i) Forward Currency Contracts

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract of the same size and maturity could be affected at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and this forward price and recognised in the Statement of Comprehensive Income. Where a forward currency contract is purchased to hedge the currency risk of a specific class, which is issued in a currency other than the base currency of the respective Fund, all gains or losses on that contract are allocated to that class. Refer to the individual Funds' Portfolio of Investments for disclosure of forward currency contracts held at 30 November 2019.

j) Taxation

As disclosed in note 7, generally the Company is not subject to Irish tax on income, profits or capital gains or other taxes payable.

However, income from investments held by the Company may be subject to withholding taxes or capital gains taxes in jurisdictions other than the Company's country of domicile. Taxes incurred by the Funds are recorded in the Statement of Comprehensive Income within withholding tax on dividends and other taxation.

k) Securities Lending Income

The Company has appointed State Street Bank International GmbH, London Branch as securities lending agent (the "securities lending agent"). Certain Funds may lend securities through State Street Bank International GmbH, London Branch, as securities lending agent to brokers, dealers and other financial organisations to earn additional income.

Income earned from securities lending activities is accounted for on an accruals basis.

As referred to in note 4 any cash collateral received in relation to securities lending activities is presented on the face of the Statement of Financial Position.

Cash received as collateral is recorded as an asset on the Statement of Financial Position and is valued at fair value. A related liability to repay the collateral is recorded as a liability on the Statement of Financial Position and is also valued at its fair value in line with the requirement of FRS 102. Cash or securities may be set aside as collateral by the Depositary in accordance with the terms of the futures agreement.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

3. Significant Accounting Policies (continued)

l) Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss with transaction costs for such instruments being recognised directly in the Statement of Comprehensive Income.

Transaction costs charged by the Depositary on the settlement of purchases and sales of investments are disclosed within sub-custodian fees in the Statement of Comprehensive Income for each Fund.

Transaction costs on purchases and sales of equities, collective investment funds, futures contracts and options are included in net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss in the Statement of Comprehensive Income for each Fund. These costs are presented in note 6 "Fees and Expenses -Transaction Costs" for each Fund.

Transaction costs on the purchase and sale of bonds and forward currency contracts are included in the purchase and sale price of the investment. These costs cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

m) Futures

A future contract involves an obligation to purchase a specific security at a future date at a price set at the time the contract is made. Futures contracts are measured at fair value based on their quoted daily settlement prices at which point a new futures contract could be affected at the valuation date.

The unrealised gain or loss on open futures contracts is calculated as the difference between the contract price and the current market price and recognised in the Statement of Comprehensive Income. Refer to the individual Fund's portfolio for disclosure of futures contracts held at 30 November 2019.

n) Repurchase agreements

The Company may enter into repurchase agreements subject to the conditions and limits set out in the UCITS Regulations and/or the Central Bank UCITS Regulations, as applicable under which it acquires securities from a seller (for example, a bank or securities dealer) who agrees, at the time of sale, to repurchase the security at a mutually agreed-upon date (usually not more than seven days from the date of purchase) and price, thereby determining the yield to the relevant Fund during the term of the repurchase agreement. The resale price reflects the purchase price plus an agreed upon market rate of interest which is unrelated to the coupon rate or maturity of the purchased security. The Company may enter into reverse repurchase agreements under which it sells a security and agrees to repurchase it at a mutually agreed upon date and price.

o) Comparatives

Certain prior financial year figures have been reclassified to correspond to current financial year presentation. In particular, prior financial year figures have been updated to present distributions to redeemable participating shares as finance costs in the Statement of Comprehensive Income.

p) Cash and cash equivalents

Cash and cash equivalents comprise cash balances valued at their face value with interest accrued, where applicable.

4. Lending of Securities

Each security loan is collateralised with collateral assets in an amount greater than the current market value of the loaned securities. There is a risk of delay in receiving collateral or in recovering the securities loaned or even loss of rights in collateral should the borrower fail financially.

However, in the event of default or bankruptcy by the other party to the agreement, realisation and/or retention of the collateral may be subject to legal proceedings. In the event that the borrower fails to return loaned securities, and collateral being maintained by the Fund in question is insufficient to cover the value of loaned securities and provided such collateral insufficiency is not the result of investment losses, the securities lending agent has agreed to pay the amount of the shortfall to the respective Fund or, at the option of the securities lending agent, to replace the securities.

Subject to each Fund's investment policy, any cash collateral received by a Fund from securities on loan may be invested in securities of the U.S. government or its agencies, repurchase agreements collateralised by securities of the U.S. government or its agencies, time deposits and registered and unregistered money market funds. Agencies include both agency debentures and agency mortgage backed securities.

As at 30 November 2019, EUR71,281,681 (30 November 2018: EUR72,639,059) of the total cash collateral received by the Funds (as disclosed on the Statement of Financial Position and in the tables below) was re-invested in repurchase agreements with approved counterparties Citigroup, JP Morgan and Merrill Lynch (30 November 2018: Citigroup, JP Morgan and Merrill Lynch). The fair value of these repurchase agreements as at 30 November 2019 was EUR71,281,681 (30 November 2018: EUR72,639,059). These agreements were entered into on 29 November 2019 and matured on 2 December 2019 (30 November 2018: entered into on 30 November 2018 and matured on 3 December 2018). Please see note 3 n) for further policies around repurchase agreements.

In addition, each Fund will be able to terminate the loan at any time and will receive reasonable interest on the loan, as well as amounts equal to any dividends, interest or other distributions on the loaned securities.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

4. Lending of Securities (continued)

As at 30 November 2019 and 30 November 2018 each of the Funds disclosed in the following tables had outstanding loans of securities to certain brokers, dealers or other financial institutions for which each Fund has a security interest and lien upon segregated cash and/or securities equivalent to at least 100% of the current market value of the loaned securities with respect to any type of securities loaned through the securities lending agent.

As at 30 November 2019 and 30 November 2018 the collateral received for securities lending purposes comprised cash and government bonds as disclosed in the Market Value of U.S. Loaned Securities and Market Value of non-U.S. Loaned Securities on the following tables.

As at 30 November 2019 and 30 November 2018, each of the following Funds had loaned securities with respect to U.S. securities through the securities lending agent:

	As at 30 November 2019 USD	As at 30 November 2018 USD
Market Value of U.S. Loaned Securities		
Emerging Markets Large Cap Core Equity Fund	5,366,460	10,514,788
Emerging Markets Value Fund	16,702,494	15,840,679
Global Core Equity Fund	91,593,702	111,852,125
Global Short Fixed Income Fund	–	925,080
Global Short-Term Investment Grade Fixed Income Fund	1,095,123	7,840,154
Global Small Companies Fund	57,498,242	52,287,930
Global Sustainability Core Equity Fund	11,269,800	14,644,393
Global Targeted Value Fund	177,321,936	217,798,913
Global Ultra Short Fixed Income Fund	–	6,344,488
Global Value Fund	1,799,050	8,533,345
U.S. Core Equity Fund	2,006,793	4,048,835
U.S. Small Companies Fund	33,231,492	35,905,405
World Equity Fund	63,918,755	86,020,714
Total	461,803,847	572,556,849
Fair value of securities received as collateral	457,129,060	542,250,467
Cash collateral received	27,878,587	52,895,760
Total	485,007,647	595,146,227

As at 30 November 2019 and 30 November 2018, each of the following Funds had loaned securities with respect to non-U.S. securities through the securities lending agent:

	As at 30 November 2019 USD	As at 30 November 2018 USD
Market Value of non-U.S. Loaned Securities		
Emerging Markets Large Cap Core Equity Fund	20,323,283	25,675,501
Emerging Markets Value Fund	90,386,899	108,727,751
European Small Companies Fund	31,985,288	34,960,309
European Value Fund	1,806,591	3,493,483
Global Core Equity Fund	143,380,903	99,935,189
Global Core Fixed Income Fund	139,424	–
Global Short Fixed Income Fund	10,474,449	44,065,916
Global Short-Term Investment Grade Fixed Income Fund	3,288,632	–
Global Small Companies Fund	59,478,349	40,591,826
Global Sustainability Core Equity Fund	16,225,153	9,208,889
Global Targeted Value Fund	229,650,663	207,899,380
Global Value Fund	7,349,388	9,728,680
Pacific Basin Small Companies Fund	15,310,186	14,960,573
World Equity Fund	109,683,879	78,708,632
Total	739,483,087	677,956,129
Fair value of securities received as collateral	750,758,341	698,183,067
Cash collateral received	51,910,038	28,406,481
Total	802,668,379	726,589,548

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

4. Lending of Securities (continued)

Securities lending income as disclosed in the Statement of Comprehensive Income is received net of the securities lending agent's fee. The securities lending agent's fees incurred for the financial years ended 30 November 2019 and 30 November 2018 are disclosed in the table below. All operational costs are borne out of the securities lending agent's share.

Fund	Currency	Financial year ended 30 November 2019	Financial year ended 30 November 2018
Emerging Markets Large Cap Core Equity Fund	USD	43,464	40,288
Emerging Markets Value Fund	USD	150,620	247,499
European Small Companies Fund	EUR	39,923	42,328
European Value Fund	EUR	5,415	3,041
Global Core Equity Fund	USD	154,270	138,431
Global Short Fixed Income Fund	EUR	7,096	853
Global Short-Term Investment Grade Fixed Income Fund	USD	642	1,788
Global Small Companies Fund	USD	64,123	78,942
Global Sustainability Core Equity Fund	USD	11,919	5,965
Global Targeted Value Fund	USD	283,066	302,832
Global Ultra Short Fixed Income Fund	GBP	93	690
Global Value Fund	USD	6,022	6,470
Pacific Basin Small Companies Fund	USD	13,763	20,341
U.S. Core Equity Fund	USD	488	1,103
U.S. Small Companies Fund	USD	10,764	13,265
World Equity Fund	GBP	90,025	83,067
World Allocation 20/80 Fund	GBP	16	–
Global Core Fixed Income Fund	GBP	1	–

None of the above securities and cash collateral received from a single issuer has exceeded 20% of the Fund's Net Asset value ("NAV") at the financial year end date (30 November 2018: none).

5. Net Gain/(Loss) on Financial Assets at fair value through profit or loss

For the financial years ended 30 November 2019 and 30 November 2018:

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund		European Small Companies Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 EUR	30 Nov 2018 EUR
Net realised (loss)/gain on financial assets at fair value through profit or loss	(3,340,781)	4,986,163	(35,599,721)	83,856,863	17,354	197,755	8,388,150	10,210,900
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	10,874,594	(51,667,745)	20,521,719	(252,718,516)	1,435,878	(459,733)	15,551,907	(28,987,793)
	7,533,813	(46,681,582)	(15,078,002)	(168,861,653)	1,453,232	(261,978)	23,940,057	(18,776,893)

	European Value Fund		Global Core Equity Fund		Global Core Fixed Income Fund*		Global Short Fixed Income Fund	
	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR
Net realised gain/(loss) on financial assets at fair value through profit or loss	481,853	1,045,640	82,325,212	22,661,081	(284,724)	–	71,672,082	(89,929,806)
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	3,947,802	(10,833,220)	284,575,553	(131,638,644)	813,510	–	59,341,034	82,510,038
	4,429,655	(9,787,580)	366,900,765	(108,977,563)	528,786	–	131,013,116	(7,419,768)

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

5. Net Gain/(Loss) on Financial Assets at fair value through profit or loss (continued)

For the financial years ended 30 November 2019 and 30 November 2018:

	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund**	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Net realised (loss)/gain on financial assets at fair value through profit or loss	(8,578,553)	(34,020,146)	13,620,512	55,097,281	7,911,921	8,050,725	(2,588)	–
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	30,209,207	(50,170,946)	30,545,115	(86,854,850)	28,279,926	(14,303,561)	21,108	–
	21,630,654	(84,191,092)	44,165,627	(31,757,569)	36,191,847	(6,252,836)	18,520	–

	Global Targeted Value Fund		Global Ultra Short Fixed Investment Fund		Global Value Fund		Pacific Basin Small Companies Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD
Net realised gain/(loss) on financial assets at fair value through profit or loss	50,257,467	149,564,768	468,490	(15,704,054)	(5,605,032)	20,114,436	3,317,981	4,746,816
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	46,547,354	(436,014,018)	(4,452,783)	7,367,568	15,990,988	(41,600,634)	(1,840,948)	(14,984,128)
	96,804,821	(286,449,250)	(3,984,293)	(8,336,486)	10,385,956	(21,486,198)	1,477,033	(10,237,312)

	Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund		U.S. Small Companies Fund		World Allocation 20/80 Fund	
	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Net realised gain/(loss) on financial assets at fair value through profit or loss	4,579,205	6,468,517	2,101,509	725,993	8,846,918	12,581,569	(407,348)	137,800
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	19,900,828	1,606,454	1,048,891	(1,009,792)	(5,495,922)	(16,318,542)	1,220,912	(728,048)
	24,480,033	8,074,971	3,150,400	(283,799)	3,350,996	(3,736,973)	813,564	(590,248)

	World Allocation 40/60 Fund		World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund	
	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP
Net realised gain on financial assets at fair value through profit or loss	2,612,607	1,070,046	2,792,145	1,700,276	551,302	236,992	15,880,742	17,142,550
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	19,421,174	(5,561,506)	55,179,569	(9,300,933)	10,804,633	(2,466,400)	85,931,003	(20,011,447)
	22,033,781	(4,491,460)	57,971,714	(7,600,657)	11,355,935	(2,229,408)	101,811,745	(2,868,897)

	Dimensional Funds plc	
	30 Nov 2019 GBP	30 Nov 2018 GBP
Net realised gain on financial assets at fair value through profit or loss	201,935,934	201,909,280
Net change in unrealised gain/(loss) on financial assets at fair value through profit or loss	635,021,347	(900,532,328)
	836,957,281	(698,623,048)

* Global Core Fixed Income Fund launched on 11 December 2018.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

6. Fees and Expenses

Management fees

The Investment Manager is entitled to receive investment management fees in respect of each Fund payable out of the assets of the Fund accruing daily and payable monthly in arrears. The table below shows the rates at which the Investment Manager's fees are charged:

Fund	% of daily Net Asset Value
Emerging Markets Large Cap Core Equity Fund	
- All Classes save for the USD Z Institutional Accumulation Shares and USD Z Institutional Distributing Shares	0.45%
- USD Z Institutional Accumulation Shares and USD Z Institutional Distributing Shares	0.00%
Emerging Markets Value Fund	0.50%
Euro Inflation Linked Intermediate Duration Fixed Income Fund	0.15%
European Small Companies Fund	0.50%
European Value Fund	0.40%
Global Core Equity Fund	0.30%
Global Core Fixed Income Fund*	0.25%
Global Short Fixed Income Fund	0.25%
Global Short-Term Investment Grade Fixed Income Fund	0.25%
Global Small Companies Fund	0.43%
Global Sustainability Core Equity Fund	0.33%
Global Sustainability Fixed Income Fund**	0.28%
Global Targeted Value Fund	0.50%
Global Ultra Short Fixed Income Fund	
- All Classes save for the T GBP Accumulation and T GBP Distributing Shares	0.15%
- T GBP Accumulation and T GBP Distributing Shares	0.20%
Global Value Fund	
- All Classes save for the EUR P Accumulation Shares***	0.40%
- All Classes save for the EUR P Accumulation Shares ****	0.33%
- EUR P Accumulation Shares*****	0.75%
Pacific Basin Small Companies Fund	0.50%
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	0.15%
U.S. Core Equity Fund	0.20%
U.S. Small Companies Fund	0.35%
World Allocation 20/80 Fund	0.25%
World Allocation 40/60 Fund	0.30%
World Allocation 60/40 Fund***	0.35%
World Allocation 60/40 Fund****	0.33%
World Allocation 80/20 Fund***	0.38%
World Allocation 80/20 Fund****	0.36%
World Equity Fund***	0.42%
World Equity Fund****	0.38%

* Global Core Fixed Income Fund launched on 11 December 2018.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

*** Effective to 24 March 2019.

**** Effective from 25 March 2019.

***** Share class terminated during the financial year ended 30 November 2019.

During the financial year ended 30 November 2019 and 30 November 2018, details of amounts waived by the Investment Manager in relation to management fees and reimbursements to the Funds are disclosed in the Statement of Comprehensive Income.

Administration and Depositary fees

The Administrator shall be entitled to a fee payable out of the assets of the Company accruing daily and payable monthly in arrears at an annual rate not to exceed 0.01633% of the average NAV of each active Fund of the Company and of Dimensional Funds II plc (the "Active Sub-Funds") measured in U.S. Dollars subject to a minimum annual fee, exclusive of out of pocket expenses and transaction fees, of up to USD40,000 per Active Sub-Fund. The full amount of the minimum annual fee applicable to each Active Sub-Fund may not be applied in certain circumstances as any fees payable by Active Sub-Funds (at the rate not to exceed 0.01633% per annum) which exceed

USD40,000 per annum (due to the size of such Active Sub-Funds) will be taken into account in calculating the minimum annual fee applicable to the other Active Sub-Funds.

The Administrator shall also be entitled to reimbursement of all reasonable costs, expenses and transaction costs incurred for the benefit of the Fund out of the assets of the Fund in respect of which such costs and expenses were incurred.

The Depositary receives from each Fund a fee calculated at an annual rate not to exceed 0.01% of the average NAV of the Active Sub-Funds.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

6. Fees and Expenses (continued)

Administration and Depositary fees (continued)

The Funds also bear the cost of all sub-custodian charges and transaction charges incurred by the Depositary, or any sub-custodian, which shall not exceed normal commercial rates.

The Depositary shall also be entitled to reimbursement of reasonable expenses incurred by the Depositary, or any sub-custodian, for the benefit of the Funds out of the assets of the Fund in respect of which such charges and expenses were incurred.

The registrar and transfer agent is entitled to a fee payable out of the assets of the Company and Dimensional Funds II plc, accruing daily and payable monthly in arrears, of up to USD300,000 per annum, allocated to each Fund based on average assets under management. The registrar and transfer agent is also entitled to reimbursement of all reasonable costs and expenses incurred for the benefit of the Funds out of the assets of the Funds in respect of which such charges and expenses were incurred.

Directors' fees

The Directors are entitled to a fee in remuneration for their services. The amount of each Director's remuneration for the financial year in respect of the Company should not exceed EUR28,000 (save for the Chairperson who could receive up to EUR34,000) (30 November 2018: EUR28,000, save for the Chairperson who could receive up to

EUR34,000) The fee cannot be increased without the shareholders being notified.

Aggregate Directors' fees of EUR80,920 (30 November 2018: EUR82,572) were accrued during the financial year ended 30 November 2019. Directors' fees of EUR39,364 (30 November 2018: EUR41,286) were payable at financial year end. The Directors who were employees of the Investment Manager and Investment Sub-Advisors during the financial year were not entitled to any such remuneration.

Audit Fees

The remuneration payable to the auditors of the Company for the financial years ended 30 November 2019 and 30 November 2018 were as follows:

	30 November 2019 EUR	30 November 2018 EUR
Statutory audit	187,339	168,210
Tax advisory services	–	–
	187,339	168,210

The audit fees shown above are exclusive of VAT and inclusive of out of pocket expenses.

There were no other assurance, tax, advisory or non audit fees other than the fees disclosed above paid to PricewaterhouseCoopers in Dublin, Ireland as the Statutory Auditors of the Company as no other services were provided.

Transaction costs

Transaction costs on purchases and sales are included in net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss in the Statement of Comprehensive Income for each Fund. Details of transaction costs for the financial year ended 30 November 2019 was as follows:

Fund	Currency	Purchase Commissions	Purchases Tax/Fee/ Other	Sale Commissions	Sale Tax/Fee/ Other	Fees from Custodial Services	Fees from Fund Services	Total Transaction Costs 30 November 2019
Emerging Markets Large Cap Core Equity Fund	USD	91,549	104,444	28,592	84,372	–	3,465	312,422
Emerging Markets Value Fund	USD	102,543	110,270	319,311	883,578	116,550	63,078	1,595,330
Euro Inflation Linked Intermediate Duration Fixed Income Fund	EUR	–	–	–	–	1,630	3,923	5,553
European Small Companies Fund	EUR	8,233	38,779	8,705	115	18,387	22,201	96,420
European Value Fund	EUR	8,433	41,942	16,870	116	9,507	8,395	85,263
Global Core Equity Fund	USD	139,377	294,119	43,115	8,191	114,303	74,713	673,818
Global Core Fixed Income Fund*	GBP	–	–	–	–	11,019	909	11,928
Global Short Fixed Income Fund	EUR	–	–	–	–	54,482	32,719	87,201
Global Short-Term Investment Grade Fixed Income Fund	USD	–	–	–	–	41,419	47,526	88,945
Global Small Companies Fund	USD	40,254	56,630	10,701	1,375	47,801	41,865	198,626
Global Sustainability Core Equity Fund	USD	20,288	41,412	6,290	1,123	26,679	15,934	111,726
Global Sustainability Fixed Income Fund**	GBP	–	–	–	–	909	2	911
Global Targeted Value Fund	USD	198,306	316,365	92,491	7,933	80,479	79,017	774,591
Global Ultra Short Fixed Income Fund	GBP	–	–	–	–	16,697	40,598	57,295
Global Value Fund	USD	25,080	59,070	51,097	6,169	29,744	16,731	187,891
Pacific Basin Small Companies Fund	USD	4,246	1,941	4,203	6,309	19,012	17,894	53,605
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	GBP	–	–	–	–	1,284	42,021	43,305
U.S. Core Equity Fund	USD	334	–	985	201	1,885	381	3,786
U.S. Small Companies Fund	USD	5,904	–	9,698	685	6,952	19,919	43,158
World Allocation 20/80 Fund	GBP	–	–	–	–	17,434	5,138	22,572

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

6. Fees and Expenses (continued)

Transaction costs (continued)

Fund	Currency	Purchase Commissions	Purchases Tax/Fee/Other	Sale Commissions	Sale Tax/Fee/Other	Fees from Custodial Services	Fees from Fund Services	Total Transaction Costs 30 November 2019
World Allocation 40/60 Fund	GBP	–	–	–	–	17,268	17,643	34,911
World Allocation 60/40 Fund	GBP	–	–	–	–	21,489	24,378	45,867
World Allocation 80/20 Fund	GBP	1,749	–	–	–	16,680	9,627	28,056
World Equity Fund	GBP	90,841	158,544	15,904	14,084	88,258	29,101	396,732

* Global Core Fixed Income Fund launched on 11 December 2018.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Details of transaction costs for the financial year ended 30 November 2018 was as follows:

Fund	Currency	Purchase Commissions	Purchases Tax/Fee/Other	Sale Commissions	Sale Tax/Fee/Other	Fees from Custodial Services	Fees from Fund Services	Total Transaction Costs 30 November 2018
Emerging Markets Large Cap Core Equity Fund	USD	34,976	39,777	37,161	104,277	36,591	4,271	257,053
Emerging Markets Value Fund	USD	252,232	239,935	205,833	543,380	393,424	77,324	1,712,128
Euro Inflation Linked Intermediate Duration Fixed Income Fund	EUR	–	–	–	–	2,320	3,531	5,851
European Small Companies Fund	EUR	13,431	57,138	6,974	89	66,449	28,639	172,720
European Value Fund	EUR	12,785	50,945	6,273	70	23,198	8,827	102,098
Global Core Equity Fund	USD	128,523	272,298	9,400	1,086	235,551	83,453	730,311
Global Short Fixed Income Fund	EUR	–	–	–	–	36,639	38,012	74,651
Global Short-Term Investment Grade Fixed Income Fund	USD	–	–	–	–	18,958	56,461	75,419
Global Small Companies Fund	USD	50,583	56,796	39,196	4,694	152,356	53,770	357,395
Global Sustainability Core Equity Fund	USD	12,087	27,676	811	110	46,093	15,159	101,936
Global Targeted Value Fund	USD	213,980	303,784	82,994	6,933	225,676	91,943	925,310
Global Ultra Short Fixed Income Fund	GBP	–	–	–	–	10,095	47,781	57,876
Global Value Fund	USD	44,166	93,562	17,802	1,752	63,543	12,608	233,433
Pacific Basin Small Companies Fund	USD	6,660	2,583	4,222	6,513	58,008	23,357	101,343
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	GBP	–	–	–	–	1,622	41,874	43,496
U.S. Core Equity Fund	USD	1,426	–	362	38	2,006	316	4,148
U.S. Small Companies Fund	USD	9,571	–	4,745	402	6,777	26,452	47,947
World Allocation 20/80 Fund	GBP	–	–	–	–	19,801	5,229	25,030
World Allocation 40/60 Fund	GBP	–	–	–	–	18,577	17,221	35,798
World Allocation 60/40 Fund	GBP	–	–	–	–	19,032	22,480	41,512
World Allocation 80/20 Fund	GBP	–	–	–	–	20,592	9,835	30,427
World Equity Fund	GBP	63,694	113,826	7,594	7,126	181,069	34,954	408,263

7. Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or chargeable gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year anniversary beginning with the acquisition of such shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended,

are held by the Company at that time or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

- b) certain exempted Irish tax resident shareholders who have provided the Company with the appropriate signed declarations in the prescribed Revenue format.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

For the financial year ended 30 November 2019 the Company incurred capital gains taxes of EUR2,283,693 (30 November 2018: EUR6,324,841)

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

8. Cash and Cash Equivalents

The cash balances as disclosed in the Statement of Financial Position were held at State Street Custodial Services (Ireland) Limited as at 30 November 2019 and 30 November 2018.

In March 2015, the Central Bank introduced Investor Money Regulations ("IMR"). These regulations, which were effective from 1 July 2016, detail material changes to the current rules in relation to investor money, and were designed to increase transparency and enhance investor protection.

In response to these regulations, cash accounts held with a third party banking entity for collection of subscriptions and payment of redemptions are now deemed to be assets of the Company.

Cash collateral received relates to collateral received for securities on loan and is held by the securities lending agent as at 30 November 2019 and 30 November 2018.

See Note 4 for reference to cash collateral received by the Funds that was re-invested in repurchase agreements.

9. Share Capital

The authorised share capital of the Company is 500,000,030,000 shares of no par value divided into 30,000 Subscriber Shares of no par value and 500,000,000,000 shares (the "Shares") of no par value. The Subscriber Shares entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on a winding-up. The Subscriber Shares are not included in the calculation of the NAV per redeemable share.

As at 30 November 2019, Peter Blessing, Dermot Butler, Victoria Parry, Nathan Lacaze and John Romiza held subscriber shares (fully paid-up) in the Company (30 November 2018: Dimensional Fund Advisors LP, Peter Blessing, David G. Booth, Dermot S.L. Butler, Arthur Barlow and Catherine L. Newell held one subscriber share each (fully paid-up) in the Company).

Shares entitle the holders to attend and vote at general meetings of the Company and to participate equally (subject to any differences between fees, charges and expenses applicable to different classes) in the profits and assets of the Company on the terms and conditions set out in the Prospectus. The Funds have the ability to issue multiple classes of redeemable shares. Each redeemable share within a class represents an identical legal interest in the Funds and has identical rights.

The following redeemable share transactions occurred during the financial year ended 30 November 2019 and 30 November 2018:

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class**		NOK Accum. Class*		SGD Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Emerging Markets Large Cap Core Equity Fund										
Balance at the start of the financial year	726,177	604,577	125,772	105,908	168,784	–	–	–	488,111	41,218
Issue of redeemable shares during the financial year	8,217,917	144,962	305,966	30,387	159,154	172,893	4,999,979	–	574,227	452,699
Redemption of redeemable shares during the financial year	(471,656)	(23,362)	(96,954)	(10,523)	(51,154)	(4,109)	(13,953)	–	(77,312)	(5,806)
Balance at the end of the financial year	8,472,438	726,177	334,784	125,772	276,784	168,784	4,986,026	–	985,026	488,111

	USD Accum. Class		USD Z Institutional Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Emerging Markets Large Cap Core Equity Fund (continued)				
Balance at the start of the financial year	3,365,059	4,957,009	34,817,676	34,870,405
Issue of redeemable shares during the financial year	323,869	347,760	–	–
Redemption of redeemable shares during the financial year	(187,661)	(1,939,710)	(51,723)	(52,729)
Balance at the end of the financial year	3,501,267	3,365,059	34,765,953	34,817,676

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		JPY Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Emerging Markets Value Fund										
Balance at the start of the financial year	36,435,918	34,922,793	10,839,332	7,110,634	8,885,803	11,984,400	5,839,454	6,409,858	611,630	304,908
Issue of redeemable shares during the financial year	3,906,438	3,481,000	3,159,762	4,598,155	1,539,541	1,966,650	926,294	952,648	123,672	334,268
Redemption of redeemable shares during the financial year	(12,384,184)	(1,967,875)	(1,485,375)	(869,457)	(2,988,487)	(5,065,247)	(973,143)	(1,523,052)	(60,232)	(27,546)
Balance at the end of the financial year	27,958,172	36,435,918	12,513,719	10,839,332	7,436,857	8,885,803	5,792,605	5,839,454	675,070	611,630

* Share classes launched during the year ended 30 November 2019.

** Share classes launched during the year ended 30 November 2018.

The following redeemable share transactions occurred during the financial year ended 30 November 2019 and 30 November 2018: (continued)

	JPY Dist. Class		SEK Accum. Class		USD Accum. Class		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Emerging Markets Value Fund (continued)								
Balance at the start of the financial year	2,516,055	1,151,539	5,071,095	515,398	23,476,651	20,919,971	1,283,512	698,355
Issue of redeemable shares during the financial year	2,903,487	2,058,524	1,260,323	4,672,573	3,983,022	3,921,814	339,696	907,541
Redemption of redeemable shares during the financial year	(1,004,726)	(694,008)	(3,029,537)	(116,876)	(15,401,700)	(1,365,134)	(162,070)	(322,384)
Balance at the end of the financial year	4,414,816	2,516,055	3,301,881	5,071,095	12,057,973	23,476,651	1,461,138	1,283,512

	EUR Accum. Class		EUR Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Euro Inflation Linked Intermediate Duration Fixed Income Fund				
Balance at the start of the financial year	2,203,499	1,244,142	402,245	424,046
Issue of redeemable shares during the financial year	944,183	1,181,251	486,768	153,271
Redemption of redeemable shares during the financial year	(250,387)	(221,894)	(201,628)	(175,072)
Balance at the end of the financial year	2,897,295	2,203,499	687,385	402,245

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
European Small Companies Fund										
Balance at the start of the financial year	2,328,293	2,173,639	2,454,976	2,083,989	690,555	742,231	690,190	694,589	83,118	110,585
Issue of redeemable shares during the financial year	445,870	413,679	468,361	592,871	118,940	104,874	72,895	67,702	27,725	3,683
Redemption of redeemable shares during the financial year	(439,238)	(259,025)	(803,642)	(221,884)	(126,890)	(156,550)	(202,762)	(72,101)	(7,717)	(31,150)
Balance at the end of the financial year	2,334,925	2,328,293	2,119,695	2,454,976	682,605	690,555	560,323	690,190	103,126	83,118

	USD Dist. Class	
	30-Nov-19	30-Nov-18
European Small Companies Fund (continued)		
Balance at the start of the financial year	8,786	24,927
Issue of redeemable shares during the financial year	5,730	11,141
Redemption of redeemable shares during the financial year	–	(27,282)
Balance at the end of the financial year	14,516	8,786

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
European Value Fund										
Balance at the start of the financial year	4,481,532	3,793,402	2,459,982	2,100,806	372,558	207,450	170,671	165,803	547,325	535,671
Issue of redeemable shares during the financial year	840,623	1,266,673	470,135	653,796	219,413	196,552	8,959	17,320	15,648	84,846
Redemption of redeemable shares during the financial year	(1,514,041)	(578,543)	(1,679,762)	(294,620)	(253,703)	(31,444)	(13,518)	(12,452)	(31,348)	(73,192)
Balance at the end of the financial year	3,808,114	4,481,532	1,250,355	2,459,982	338,268	372,558	166,112	170,671	531,625	547,325

	USD Dist. Class	
	30-Nov-19	30-Nov-18
European Value Fund (continued)		
Balance at the start of the financial year	25,799	82,926
Issue of redeemable shares during the financial year	71	25,792
Redemption of redeemable shares during the financial year	–	(82,919)
Balance at the end of the financial year	25,870	25,799

	EUR Accum. Class		EUR Accum. Hedged Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Core Equity Fund										
Balance at the start of the financial year	13,948,775	12,014,565	1,603,280	500,000	17,342,909	15,554,946	27,314,672	23,947,543	35,741,360	28,196,093
Issue of redeemable shares during the financial year	5,831,261	3,476,740	45	1,103,280	3,746,294	4,021,562	5,247,576	6,527,248	11,620,299	10,749,681
Redemption of redeemable shares during the financial year	(1,780,642)	(1,542,530)	(323,625)	–	(1,849,606)	(2,233,599)	(6,102,036)	(3,160,119)	(4,591,734)	(3,204,414)
Balance at the end of the financial year	17,999,394	13,948,775	1,279,700	1,603,280	19,239,597	17,342,909	26,460,212	27,314,672	42,769,925	35,741,360

	JPY Accum. Class		JPY Dist. Class		SEK Accum. Class		SGD Accum. Class		USD Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Core Equity Fund (continued)										
Balance at the start of the financial year	616,274	247,216	9,932,269	4,926,480	4,247,107	2,961,801	2,937,704	338,445	7,315,745	6,309,927
Issue of redeemable shares during the financial year	280,680	410,892	10,577,657	8,037,290	4,431,510	2,458,889	2,566,645	2,652,600	1,146,544	2,335,589
Redemption of redeemable shares during the financial year	(118,487)	(41,834)	(4,379,815)	(3,031,501)	(3,596,938)	(1,173,583)	(481,832)	(53,341)	(1,661,396)	(1,329,771)
Balance at the end of the financial year	778,467	616,274	16,130,111	9,932,269	5,081,679	4,247,107	5,022,517	2,937,704	6,800,893	7,315,745

	USD Dist. Class	
	30-Nov-19	30-Nov-18
Global Core Equity Fund (continued)		
Balance at the start of the financial year	652,768	605,581
Issue of redeemable shares during the financial year	739,723	182,342
Redemption of redeemable shares during the financial year	(274,808)	(135,155)
Balance at the end of the financial year	1,117,683	652,768

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	EUR Accum. Class**		GBP Accum. Class**		SGD Accum. Class**		SGD Dist. Class**		USD Accum. Class**	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Core Fixed Income Fund*										
Balance at the start of the financial year	–	–	–	–	–	–	–	–	–	–
Issue of redeemable shares during the financial year	1,659,458		1,226,883	–	303,755	–	204,388	–	3,725,284	–
Redemption of redeemable shares during the financial year	(53,352)		(44,768)	–	(207,083)	–	–	–	(73,338)	–
Balance at the end of the financial year	1,606,106		1,182,115	–	96,672	–	204,388	–	3,651,946	–

	CHF Dist. Class		EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Short Fixed Income Fund										
Balance at the start of the financial year	3,760,013	3,619,435	32,441,058	29,629,732	57,400,972	51,693,836	2,048,378	1,616,299	30,980,913	12,909,596
Issue of redeemable shares during the financial year	576,109	390,792	6,974,378	6,649,783	10,541,199	11,765,795	467,296	810,387	14,785,297	20,084,205
Redemption of redeemable shares during the financial year	(285,068)	(250,214)	(6,105,692)	(3,838,457)	(7,574,056)	(6,058,659)	(1,070,326)	(378,308)	(1,961,276)	(2,012,888)
Balance at the end of the financial year	4,051,054	3,760,013	33,309,744	32,441,058	60,368,115	57,400,972	1,445,348	2,048,378	43,804,934	30,980,913

	JPY Accum. Class		JPY Dist. Class		NOK Accum. Class		NOK Dist. Class		SEK Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Short Fixed Income Fund (continued)										
Balance at the start of the financial year	38,235,729	42,785,572	90,758,386	90,212,240	1,025,766	550,565	14,774,061	14,861,446	16,085,857	12,573,301
Issue of redeemable shares during the financial year	4,033,792	8,643,445	20,742,609	26,154,859	1,634,327	505,382	3,077,440	1,631,875	12,837,784	8,339,766
Redemption of redeemable shares during the financial year	(4,797,869)	(13,193,288)	(26,742,196)	(25,608,713)	(73,169)	(30,181)	(977,188)	(1,719,260)	(5,585,030)	(4,827,210)
Balance at the end of the financial year	37,471,652	38,235,729	84,758,799	90,758,386	2,586,924	1,025,766	16,874,313	14,774,061	23,338,611	16,085,857

	SEK Dist. Class		SGD Accum. Class		USD Accum. Class		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Short Fixed Income Fund (continued)								
Balance at the start of the financial year	6,429,967	6,617,854	1,019,469	119,000	5,551,197	6,405,556	3,725,294	3,178,929
Issue of redeemable shares during the financial year	51,266	213,525	1,168,204	927,018	3,660,442	485,260	878,672	973,192
Redemption of redeemable shares during the financial year	(564,003)	(401,412)	(149,552)	(26,549)	(591,812)	(1,339,619)	(1,773,968)	(426,827)
Balance at the end of the financial year	5,917,230	6,429,967	2,038,121	1,019,469	8,619,827	5,551,197	2,829,998	3,725,294

	CHF Dist. Class		EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Short-Term Investment Grade Fixed Income Fund										
Balance at the start of the financial year	1,655,776	1,454,367	16,018,757	13,957,055	16,801,252	14,280,728	18,135,200	13,724,484	34,193,866	25,104,054
Issue of redeemable shares during the financial year	319,158	225,963	5,013,233	4,300,563	4,524,920	4,315,483	4,116,144	6,910,162	11,673,959	11,526,070
Redemption of redeemable shares during the financial year	(105,592)	(24,554)	(3,516,759)	(2,238,861)	(2,192,575)	(1,794,959)	(4,664,021)	(2,499,446)	(2,264,976)	(2,436,258)
Balance at the end of the financial year	1,869,342	1,655,776	17,515,231	16,018,757	19,133,597	16,801,252	17,587,323	18,135,200	43,602,849	34,193,866

* Global Core Fixed Income Fund launched on 11 December 2018.

** Share classes launched during the year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	JPY Dist. Class		SEK Accum. Class		SGD Accum. Class		USD Accum. Class		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Short-Term Investment Grade Fixed Income Fund (continued)										
Balance at the start of the financial year	818,032	1,304,929	13,240,320	13,451,907	998,179	117,971	1,216,171	1,278,002	643,781	466,928
Issue of redeemable shares during the financial year	14,136	58,867	8,248,517	6,564,765	702,925	914,715	322,688	400,118	188,741	214,608
Redemption of redeemable shares during the financial year	(200,675)	(545,764)	(5,479,857)	(6,776,352)	(116,082)	(34,507)	(328,332)	(461,949)	(160,295)	(37,755)
Balance at the end of the financial year	631,493	818,032	16,008,980	13,240,320	1,585,022	998,179	1,210,527	1,216,171	672,227	643,781

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Small Companies Fund										
Balance at the start of the financial year	2,227,571	2,417,482	2,478,013	2,133,618	5,902,716	8,748,650	5,971,267	5,465,174	6,262,702	790,874
Issue of redeemable shares during the financial year	1,293,251	896,831	572,159	768,405	1,568,320	1,412,720	1,406,605	1,324,173	2,521,536	5,521,516
Redemption of redeemable shares during the financial year	(323,000)	(1,086,742)	(1,165,330)	(424,010)	(961,021)	(4,258,654)	(910,949)	(818,080)	(449,334)	(49,688)
Balance at the end of the financial year	3,197,822	2,227,571	1,884,842	2,478,013	6,510,015	5,902,716	6,466,923	5,971,267	8,334,904	6,262,702

	USD Dist. Class	
	30-Nov-19	30-Nov-18
Global Small Companies Fund (continued)		
Balance at the start of the financial year	77,510	2,702,399
Issue of redeemable shares during the financial year	204,321	316,502
Redemption of redeemable shares during the financial year	(3,051)	(2,941,391)
Balance at the end of the financial year	278,780	77,510

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		NOK Accum. Class*		USD Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Sustainability Core Equity Fund												
Balance at the start of the financial year	2,772,839	2,242,180	797,335	454,236	3,370,004	3,074,583	3,133,122	1,978,034	–	–	1,470,847	1,356,364
Issue of redeemable shares during the financial year	1,082,757	916,560	546,301	401,227	1,443,566	783,499	1,299,462	1,357,530	15,034,976	–	42,017	114,583
Redemption of redeemable shares during the financial year	(1,092,292)	(385,901)	(23,071)	(58,128)	(382,802)	(488,078)	(690,829)	(202,442)	(46,717)	–	(114,663)	(100)
Balance at the end of the financial year	2,763,304	2,772,839	1,320,565	797,335	4,430,768	3,370,004	3,741,755	3,133,122	14,988,259	–	1,398,201	1,470,847

	USD Dist. Class	
	30-Nov-19	30-Nov-18
Global Sustainability Core Equity Fund (continued)		
Balance at the start of the financial year	62,953	29,915
Issue of redeemable shares during the financial year	22,229	39,442
Redemption of redeemable shares during the financial year	(24,808)	(6,404)
Balance at the end of the financial year	60,374	62,953

* Share classes launched during the year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	GBP Dist. Class**									
	30-Nov-19	30-Nov-18								
Global Sustainability Fixed Income Fund*										
Balance at the start of the financial year	–	–								
Issue of redeemable shares during the financial year	2,437,055	–								
Redemption of redeemable shares during the financial year	–	–								
Balance at the end of the financial year	2,437,055	–								
	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		JPY Accum. Class***	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Targeted Value Fund										
Balance at the start of the financial year	10,093,277	7,966,020	19,982,105	15,718,740	24,592,364	21,806,782	26,732,131	23,691,228	246,955	–
Issue of redeemable shares during the financial year	4,852,737	3,990,564	5,701,847	5,454,804	7,182,544	5,683,738	7,394,843	6,366,516	354,706	246,955
Redemption of redeemable shares during the financial year	(2,162,363)	(1,863,307)	(2,658,091)	(1,191,439)	(4,163,986)	(2,898,156)	(4,367,893)	(3,325,613)	(18,592)	–
Balance at the end of the financial year	12,783,651	10,093,277	23,025,861	19,982,105	27,610,922	24,592,364	29,759,081	26,732,131	583,069	246,955
	NOK Accum. Class**		SEK Accum. Class		SGD Accum. Class		USD Accum. Class		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Targeted Value Fund (continued)										
Balance at the start of the financial year	–	–	6,461,902	5,149,606	616,174	66,680	27,657,359	26,091,675	358,080	251,643
Issue of redeemable shares during the financial year	2,540,805	–	3,539,170	4,959,264	423,640	562,499	1,615,429	2,110,988	261,353	136,757
Redemption of redeemable shares during the financial year	(5,075)	–	(5,468,919)	(3,646,968)	(217,584)	(13,005)	(1,864,551)	(545,304)	(76,890)	(30,320)
Balance at the end of the financial year	2,535,730	–	4,532,153	6,461,902	822,230	616,174	27,408,237	27,657,359	542,543	358,080
	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		SEK Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Global Ultra Short Fixed Income Fund										
Balance at the start of the financial year	2,727,435	2,217,728	3,837,057	2,019,479	18,486,184	15,240,989	49,594,443	43,420,875	378,023	628,016
Issue of redeemable shares during the financial year	1,324,528	1,008,176	882,729	2,342,296	8,123,181	7,695,205	23,076,767	16,641,119	–	252,058
Redemption of redeemable shares during the financial year	(773,760)	(498,469)	(2,131,573)	(524,718)	(6,330,745)	(4,450,010)	(16,230,357)	(10,467,551)	(326,948)	(502,051)
Balance at the end of the financial year	3,278,203	2,727,435	2,588,213	3,837,057	20,278,620	18,486,184	56,440,853	49,594,443	51,075	378,023
	EUR Accum. Class		EUR Accum. P Class****		GBP Accum. Class		GBP Dist. Class			
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18		
Global Value Fund										
Balance at the start of the financial year	457,432	144,058	17,872,327	18,264,538	5,735,541	589,502	3,657,578	1,403,055		
Issue of redeemable shares during the financial year	372,244	360,463	740,968	6,390,644	6,301,983	5,280,485	3,695,219	2,462,688		
Redemption of redeemable shares during the financial year	(33,795)	(47,089)	(18,613,295)	(6,782,855)	(2,030,585)	(134,446)	(357,063)	(208,165)		
Balance at the end of the financial year	795,881	457,432	–	17,872,327	10,006,939	5,735,541	6,995,734	3,657,578		

* Global Sustainability Fixed Income Fund launched on 28 October 2019.

** Share classes launched during the year ended 30 November 2019.

*** Share classes launched during the year ended 30 November 2018.

**** Share class terminated during the financial year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		SGD Accum. Class*	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Pacific Basin Small Companies Fund										
Balance at the start of the financial year	360,950	334,038	309,995	195,602	1,019,179	934,982	728,439	730,668	–	–
Issue of redeemable shares during the financial year	98,332	104,735	122,314	144,351	189,594	197,468	97,599	82,254	15,477	–
Redemption of redeemable shares during the financial year	(75,448)	(77,823)	(42,233)	(29,958)	(199,343)	(113,271)	(219,600)	(84,483)	(9)	–
Balance at the end of the financial year	383,834	360,950	390,076	309,995	1,009,430	1,019,179	606,438	728,439	15,468	–

	USD Accum. Class		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Pacific Basin Small Companies Fund (continued)				
Balance at the start of the financial year	134,691	147,256	139,762	115,820
Issue of redeemable shares during the financial year	29,824	39,490	13,648	26,069
Redemption of redeemable shares during the financial year	(22,258)	(52,055)	(2,310)	(2,127)
Balance at the end of the financial year	142,257	134,691	151,100	139,762

	GBP Accum. Class		GBP Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
Sterling Inflation Linked Intermediate Duration Fixed Income Fund				
Balance at the start of the financial year	29,275,315	26,552,808	26,776,575	25,959,152
Issue of redeemable shares during the financial year	26,515,011	8,185,549	6,611,472	6,620,067
Redemption of redeemable shares during the financial year	(9,449,766)	(5,463,042)	(6,574,907)	(5,802,644)
Balance at the end of the financial year	46,340,560	29,275,315	26,813,140	26,776,575

	USD Accum. Class	
	30-Nov-19	30-Nov-18
U.S. Core Equity Fund		
Balance at the start of the financial year	2,458,089	1,916,401
Issue of redeemable shares during the financial year	253,695	649,507
Redemption of redeemable shares during the financial year	(771,244)	(107,819)
Balance at the end of the financial year	1,940,540	2,458,089

	EUR Accum. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
U.S. Small Companies Fund										
Balance at the start of the financial year	2,040,694	1,833,759	784,523	795,933	822,938	857,612	1,305,041	1,183,002	99,643	121,339
Issue of redeemable shares during the financial year	203,588	425,127	103,400	123,466	73,193	112,666	447,477	389,896	89,669	36,193
Redemption of redeemable shares during the financial year	(464,437)	(218,192)	(134,597)	(134,876)	(274,519)	(147,340)	(530,581)	(267,857)	(31,681)	(57,889)
Balance at the end of the financial year	1,779,845	2,040,694	753,326	784,523	621,612	822,938	1,221,937	1,305,041	157,631	99,643

* Share classes launched during the year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	EUR Accum. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class*	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
World Allocation 20/80 Fund								
Balance at the start of the financial year	2,424,119	1,096,624	3,724,711	2,534,926	746,653	275,356	46,222	–
Issue of redeemable shares during the financial year	1,288,259	1,428,425	1,434,534	2,067,517	165,401	588,386	131,479	46,222
Redemption of redeemable shares during the financial year	(423,978)	(100,930)	(1,431,934)	(877,732)	(148,613)	(117,089)	(2,453)	–
Balance at the end of the financial year	3,288,400	2,424,119	3,727,311	3,724,711	763,441	746,653	175,248	46,222

	EUR Accum. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class*	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
World Allocation 40/60 Fund								
Balance at the start of the financial year	3,283,860	1,146,139	26,410,855	19,804,177	5,528,290	3,853,521	250,640	–
Issue of redeemable shares during the financial year	2,692,318	2,261,802	9,007,611	9,516,218	2,155,650	2,182,255	119,221	250,640
Redemption of redeemable shares during the financial year	(262,748)	(124,081)	(3,961,490)	(2,909,540)	(537,690)	(507,486)	(38,564)	–
Balance at the end of the financial year	5,713,430	3,283,860	31,456,976	26,410,855	7,146,250	5,528,290	331,297	250,640

	EUR Accum. Class		EUR Dist. Class**		GBP Accum. Class		GBP Dist. Class		SGD Accum. Class**		USD Accum. Class*	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
World Allocation 60/40 Fund												
Balance at the start of the financial year	4,122,303	1,245,056	–	–	41,505,686	30,707,231	9,617,950	7,864,326	–	–	461,036	–
Issue of redeemable shares during the financial year	8,426,800	3,167,398	272,596	–	15,392,409	14,890,842	2,847,574	3,133,230	29,853	–	21,452,551	461,036
Redemption of redeemable shares during the financial year	(953,088)	(290,151)	(26)	–	(5,736,909)	(4,092,387)	(1,039,076)	(1,379,606)	(53)	–	(41,331)	–
Balance at the end of the financial year	11,596,015	4,122,303	272,570	–	51,161,186	41,505,686	11,426,448	9,617,950	29,800	–	21,872,256	461,036

	EUR Accum. Class		GBP Accum. Class		GBP Dist. Class		USD Accum. Class*	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
World Allocation 80/20 Fund								
Balance at the start of the financial year	1,400,846	603,449	8,989,839	5,397,853	2,120,416	1,115,906	155,868	–
Issue of redeemable shares during the financial year	1,400,091	907,083	3,929,053	4,574,783	913,055	1,065,331	369,067	155,868
Redemption of redeemable shares during the financial year	(206,336)	(109,686)	(1,352,814)	(982,797)	(294,693)	(60,821)	(156,440)	–
Balance at the end of the financial year	2,594,601	1,400,846	11,566,078	8,989,839	2,738,778	2,120,416	368,495	155,868

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class		GBP Dist. Class		SEK Accum. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
World Equity Fund										
Balance at the start of the financial year	13,655,946	13,396,183	7,608,465	6,502,827	16,463,636	14,169,026	22,801,969	17,643,541	19,531,216	10,321,845
Issue of redeemable shares during the financial year	3,755,402	2,918,964	2,053,474	2,259,464	4,357,422	5,418,549	7,083,940	6,262,323	14,649,170	11,817,224
Redemption of redeemable shares during the financial year	(2,001,271)	(2,659,201)	(732,308)	(1,153,826)	(3,079,762)	(3,123,939)	(1,358,466)	(1,103,895)	(6,063,104)	(2,607,853)
Balance at the end of the financial year	15,410,077	13,655,946	8,929,631	7,608,465	17,741,296	16,463,636	28,527,443	22,801,969	28,117,282	19,531,216

* Share classes launched during the year ended 30 November 2018.

** Share classes launched during the year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

9. Share Capital (continued)

	SEK Dist. Class**		SGD Accum. Class*		USD Accum. Class*		USD Dist. Class	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
World Equity Fund (continued)								
Balance at the start of the financial year	–	–	439,805	–	133,145	–	4,902,008	4,347,171
Issue of redeemable shares during the financial year	1,538,270	–	1,684,252	442,806	9,725,481	133,145	863,689	772,886
Redemption of redeemable shares during the financial year	–	–	(147,241)	(3,001)	(1,742,645)	–	(1,208,290)	(218,049)
Balance at the end of the financial year	1,538,270	–	1,976,816	439,805	8,115,981	133,145	4,557,407	4,902,008

* Share classes launched during the year ended 30 November 2018.

** Share classes launched during the year ended 30 November 2019.

10. Related Party Transactions

The related parties to the Fund are the Directors, the Investment Manager, the Investment Sub-Advisors and the shareholders with significant holdings of at least 20% of the Fund.

As 30 November 2019 and 30 November 2018, the Investment Manager, Dimensional Fund Advisors Ltd., held shares in each of the following Funds:

Fund	30 November 2019	30 November 2018
Emerging Markets Value Fund	–	1,150 SEK Accumulation Class
Global Core Equity Fund	1,150 SEK Accumulation Class	1,150 SEK Accumulation Class
Global Short Fixed Income Fund	1,150 SEK Accumulation Class	1,150 SEK Accumulation Class
Global Sustainability Core Equity Fund	100 USD Distributing Class	100 USD Distributing Class
Global Ultra Short Fixed Income Fund	1,275,812 GBP Accumulation Class	1,608,292 GBP Accumulation Class
Global Ultra Short Fixed Income Fund	1,150 SEK Accumulation Class	1,150 SEK Accumulation Class
U.S. Core Equity Fund	117,863 USD Accumulation Class	187,084 USD Accumulation Class

As at 30 November 2019, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund and World Allocation 80/20 Fund invested in other Funds of the Company and also other related funds which have appointed the same Investment Manager, Investment Sub-Advisor or other related party entities to provide investment management services to the Company, as disclosed in the Portfolio of Investments. The management fees in relation to the underlying Funds have been waived by the Investment Manager, and these waivers are disclosed in the Statement of Comprehensive Income.

The Investment Manager, of which Catherine L. Newell, Gerard O'Reilly, John Romiza and Nathan Lacaze are also directors, acts as the authorised corporate director to another fund range in which certain Funds have made investments.

In the opinion of the Directors, the Investment Manager and the Investment Sub-Advisors are related parties under FRS 102. Fees earned by these parties and the amounts due at 30 November 2019 and 30 November 2018 are disclosed in the Statement of Comprehensive Income and Statement of Financial Position respectively. The Investment Manager shall pay the fees of any sub-investment advisor out of the Management Fees.

Management fees waived and reimbursed during the financial year are disclosed in the Statement of Comprehensive Income.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

10. Related Party Transactions (continued)

The following tables detail the number of shareholders with significant holdings of at least 20% of the relevant Fund and the aggregate value and percentage of that holding as at 30 November 2019 and 30 November 2018. One or more of the shareholders may be omnibus accounts, which typically hold shares for the benefit of several other underlying investors.

30 November 2019

Fund	Number of Significant Shareholders of the Fund	Value of Holding	Aggregate Shareholding as a % Fund NAV
Emerging Markets Large Cap Core Equity Fund	1	USD 375,472,290	66.62
European Value Fund	1	EUR 18,898,656	23.36
Global Core Fixed Income Fund	1	GBP 26,338,952	42.35
Global Small Companies Fund	1	USD 186,533,606	28.50
Global Sustainability Core Equity Fund	1	USD 107,539,827	31.07
Global Sustainability Fixed Income Fund	1	GBP 24,394,925	100.00
Global Value Fund	1	USD 125,787,282	41.23
Pacific Basin Small Companies Fund	1	USD 17,509,148	20.42
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	1	GBP 384,448,644	36.83
U.S. Core Equity Fund	1	USD 9,399,942	30.34
World Allocation 40/60 Fund	1	GBP 169,776,053	25.26
World Allocation 60/40 Fund	1	GBP 379,811,630	25.79
World Allocation 80/20 Fund	1	GBP 92,175,171	38.05

30 November 2018

Fund	Number of Significant Shareholders of the Fund	Value of Holding	Aggregate Shareholding as a % Fund NAV
Emerging Markets Large Cap Core Equity Fund	1	USD 356,881,184	85.13
Euro Inflation Linked Intermediate Duration Fixed Income Fund	1	EUR 8,622,711	26.11
Global Small Companies Fund	1	USD 149,645,522	28.42
Global Sustainability Core Equity Fund	1	USD 51,048,255	21.12
Global Value Fund	1	USD 164,208,232	40.14
Pacific Basin Small Companies Fund	1	USD 17,244,767	20.13
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	1	GBP 334,672,473	44.57
U.S. Core Equity Fund	1	USD 12,155,503	34.61
World Allocation 40/60 Fund	2	GBP 238,202,971	46.06
World Allocation 60/40 Fund	1	GBP 292,405,471	31.01
World Allocation 80/20 Fund	1	GBP 70,086,539	41.57

Cross Holdings

As at the Statement of Financial Position date a number of Funds invested in other Funds of the Company. Details of these cross investments are outlined below. The impact of these cross-investment transactions have been eliminated from the total column of the Statement of Financial Position, Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares.

World Allocation 20/80 Fund held the following investments as at 30 November 2019 and related gains and losses on Funds within the Company during the financial year ended 30 November 2019:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Ultra Short Fixed Income Fund GBP	World Equity Fund GBP
Issue of shares	550,048	4,120,074	3,584,979	2,738,857	5,275,697
Redemption of shares	(484,468)	(2,383,969)	(1,998,130)	(1,384,759)	(4,548,653)
Fair value of investment funds	1,644,690	14,774,028	13,092,313	8,352,330	14,666,458
Net realised gain on financial assets at fair value through profit or loss	52,406	37,132	26,320	2,949	352,947
Dividend Income	27,124	49,711	127,851	121,589	246,642
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	95,414	300,233	238,041	(14,857)	647,388

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

10. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 40/60 Fund held the following investments as at 30 November 2019 and related gains and losses on Funds within the Company during the financial year ended 30 November 2019:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Targeted Value Fund GBP	Global Ultra Short Fixed Income Fund GBP	World Equity Fund GBP
Issue of shares	23,225,332	28,250,963	18,433,676	4,266,559	19,974,133	21,441,449
Redemption of shares	(3,310,605)	(1,869,801)	(798,541)	(5,553,309)	(735,000)	(1,907,925)
Fair value of investment funds	110,590,631	120,751,510	80,036,675	18,046,497	80,000,469	119,830,581
Net realised gain on financial assets at fair value through profit or loss	1,283,582	8,055	5,768	1,439,257	1,251	690,109
Dividend Income	1,807,077	392,465	759,514	249,121	1,146,769	1,983,406
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	8,018,560	2,477,213	1,418,649	(1,205,080)	(155,451)	7,035,742

World Allocation 60/40 Fund held the following investments as at 30 November 2019 and related gains and losses on Funds within the Company during the financial year ended 30 November 2019:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Targeted Value Fund GBP	Global Ultra Short Fixed Income Fund GBP	World Equity Fund GBP
Issue of shares	75,139,195	104,811,598	67,696,327	23,038,781	28,089,984	80,472,019
Redemption of shares	(1,057,001)	(11,547,354)	(5,470,107)	(14,293,662)	(1,068,386)	(1,845,148)
Fair value of investment funds	261,433,225	265,153,132	175,914,366	83,910,399	73,035,571	260,552,195
Net realised gain on financial assets at fair value through profit or loss	450,953	129,090	27,808	3,989,075	1,565	708,841
Dividend Income	4,115,769	800,952	1,557,777	1,140,800	975,556	4,191,015
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	19,234,869	4,549,606	2,577,978	(2,606,177)	(168,876)	13,907,140

World Allocation 80/20 Fund held the following investments as at 30 November 2019 and related gains and losses on Funds within the Company during the financial year ended 30 November 2019:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Targeted Value Fund GBP	World Equity Fund GBP
Issue of shares	10,326,616	8,300,841	8,292,868	11,215,649	11,185,332
Redemption of shares	(830,474)	(1,177,670)	(1,161,680)	(770,675)	(830,474)
Fair value of investment funds	42,840,258	24,244,158	24,146,802	40,222,092	42,759,850
Net realised gain/(loss) on financial assets at fair value through profit or loss	245,672	9,345	5,644	181,852	236,124
Dividend Income	682,618	74,988	218,564	561,643	695,341
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	3,033,295	447,309	381,077	540,021	2,168,142

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

10. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 20/80 Fund held the following investments as at 30 November 2018 and related gains and losses on Funds within the Company during the year ended 30 November 2018:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Ultra Short Fixed Income Fund GBP	World Equity Fund GBP
Issue of shares	775,843	6,664,009	5,828,199	6,987,022	7,714,444
Redemption of shares	(170,338)	(1,113,519)	(882,767)	(606,574)	(1,976,266)
Fair value of investment funds	1,431,289	12,700,558	11,241,102	7,010,141	12,939,080
Net realised gain on financial assets at fair value through profit or loss	38,929	509	97	195	377,735
Dividend Income	22,485	116,641	139,454	91,972	192,714
Movement in Net unrealised loss on financial assets at fair value through profit or loss	(13,851)	(143,580)	(195,609)	(70,071)	(441,775)

World Allocation 40/60 Fund held the following investments as at 30 November 2018 and related gains and losses on Funds within the Company during the financial year ended 30 November 2018:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Targeted Value Fund GBP	Global Ultra Short Fixed Income Fund GBP	World Equity Fund GBP
Issue of shares	25,475,721	30,409,817	20,231,307	6,784,794	19,458,760	29,431,122
Redemption of shares	(296,908)	(3,019,293)	(1,770,903)	(1,721,174)	(1,722,182)	(1,597,804)
Fair value of investment funds	81,373,760	91,885,081	60,977,123	19,099,069	60,915,536	92,571,207
Net realised gain on financial assets at fair value through profit or loss	113,503	1,314	1,212	612,009	2,650	584,689
Dividend Income	1,317,487	899,691	811,591	232,433	845,062	1,426,849
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	1,344,456	(1,190,840)	(1,180,699)	(1,280,407)	(691,938)	(937,955)

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

10. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 60/40 Fund held the following investments as at 30 November 2018 and related gains and losses on Funds within the Company during the financial year ended 30 November 2018:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Targeted Value Fund GBP	Global Ultra Short Fixed Income Fund GBP	World Equity Fund GBP
Issue of shares	44,654,689	140,724,372	37,925,274	22,624,914	13,993,341	48,670,978
Redemption of shares	(633,693)	(6,564,220)	(6,213,609)	(1,851,811)	(1,393,536)	(633,693)
Fair value of investment funds	167,665,211	167,210,191	111,082,360	73,782,381	46,181,284	167,309,341
Net realised gain on financial assets at fair value through profit or loss	262,274	2,749	1,090	644,449	2,031	248,931
Dividend Income	2,757,742	1,298,558	1,498,852	911,486	647,717	2,598,590
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	3,262,267	(931,607)	(2,172,105)	(3,410,209)	(529,692)	(1,001,996)

World Allocation 80/20 Fund held the following investments as at 30 November 2018 and related gains and losses on Funds within the Company during the financial year ended 30 November 2018:

Fund	Global Core Equity Fund GBP	Global Short Fixed Income Fund GBP	Global Short-Term Investment Grade Fixed Income Fund GBP	Global Targeted Value Fund GBP	World Equity Fund GBP
Issue of shares	13,395,659	17,109,172	8,435,382	14,847,120	14,090,436
Redemption of shares	(602,830)	(400,372)	(1,021,504)	(576,098)	(602,830)
Fair value of investment funds	30,065,148	16,664,332	16,628,893	29,055,245	30,000,727
Net realised gain/(loss) on financial assets at fair value through profit or loss	162,756	169	(58)	163,066	179,625
Dividend Income	484,914	118,090	216,473	347,672	458,200
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	310,146	(44,637)	(300,373)	(1,565,667)	(446,994)

There have been no other related party transactions for the year under review.

11. Risk Management

The requirement of FRS 102 is to provide information about the Company's exposure to material risk and to disclose the Company's policies to manage these risks.

The management of financial instruments is fundamental to the Company's business. The Directors have appointed Dimensional Fund Advisors Ltd. as Investment Manager to each Fund. The Company has been established for the purpose of investing in transferable securities in accordance with the UCITS Regulations.

The Investment Manager has responsibility for investing and managing the assets of the Funds according to their investment objectives, investments guidelines approved by the Board and policies set forth in the Prospectus and in accordance with the UCITS Regulations. The investment objective for each Fund is outlined in the Principal Activities and Review of the Business section of the Directors' Report in the Annual Report.

The Investment Manager has appointed Dimensional Fund Advisors LP, DFA Australia Limited, Dimensional Fund Advisors Pte. Ltd. and Dimensional Japan Ltd. as Investment Sub-Advisors to provide investment advisory and investment management services to the Investment Manager.

a) Market Risk

The investments of a Fund are subject to normal capital market fluctuations and to the risks inherent in investment in international securities markets, there can be no assurances that capital appreciation or preservation will occur.

The Company is exposed to market risk, credit risk and liquidity risk. Market risk includes market price risk, currency risk, interest risk and other price risk.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

Investment decisions for all Funds are made by the Investment Committee of the Investment Manager. The Investment Committee meets on a regular basis and also as needed to consider investment issues. The Investment Committee is composed of certain officers and Directors of the Investment Manager and its parent. The Investment Committee maintains and monitors a list of eligible brokers and dealers to effect securities transactions.

The Investment Manager is responsible for determining those securities which are eligible for purchase and sale by those Funds and may delegate this task to the Investment Sub-Advisors.

The overall market positions are monitored on a quarterly basis by the Board of Directors.

Global exposure

In accordance with the UCITS Regulations issued by the Central Bank of Ireland ("the Central Bank"), the Investment Manager is required to employ a risk management process to monitor the exposure to the Funds from derivatives. The Central Bank requires exposure to be measured in one of two ways, either using the Commitment Approach or Value at Risk ("VaR").

During the financial year, the Commitment Approach was used for all Funds. The Commitment Approach is a methodology that aggregates the underlying market or notional values of derivatives to determine the exposure of the Fund to derivatives.

In accordance with the UCITS Regulations, exposure to derivatives for Funds which use the Commitment Approach must not exceed 100% of the Funds' NAV.

i) Market Price Risk

Market price risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in market prices.

The maximum price risk resulting from the ownership of financial instruments is determined by the fair value of financial instruments. The Investment Manager may consider the asset allocation of the portfolios in order to diversify the risk associated with individual countries, industry sectors or securities while continuing to follow each Fund's investment objective. Market price risk is managed by the Investment Manager through a careful selection of securities within specified limits and investment mandates. The Investment Committee of the Investment Manager reviews the appropriateness and accuracy of the methods used in fair valuing securities on a monthly basis.

The exposure to market price risk is illustrated within the Portfolios of Investments.

Each Fund's market price risk is monitored, but not managed, relative to an index. The following tables set out a comparative index for each Fund and quantifies the estimated impact to the value of the NAV for each Fund based on positive and negative movements in the comparable index using Beta for the Equity Funds and duration for the Fixed Income Funds.

Beta is a measure of the Fund's securities volatility in relation to the market or index. Duration is a measure of the Fund's securities volatility in relation to movement in interest rates, expressed in years. Please refer to the table in note 11 (a) (iii) on pages 487 and 488 for details of the Fixed Income Funds' weighted average years to maturity.

It is the opinion of the Directors that a 5% decrease in asset prices of equities is a reasonable assumption upon which to base the sensitivity analysis, the same applies to 1% decrease in case of bonds.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

i) Market Price Risk (continued)

As at 30 November 2019			Impact on Net Asset Value due to movement in Prices		
Fund	Index	Currency	Beta	Positive 5%	Negative 5%
Emerging Markets Large Cap Core Equity Fund	MSCI Emerging Markets Index (net dividends)	USD	1.04	5.18%	(5.18)%
Emerging Markets Value Fund	MSCI Emerging Markets Value Index (net dividends)	USD	1.09	5.44%	(5.44)%
European Small Companies Fund	MSCI Europe Small Cap Index (net dividends)	EUR	0.92	4.60%	(4.60)%
European Value Fund	MSCI Europe Value Index (net dividends)	EUR	1.06	5.30%	(5.30)%
Global Core Equity Fund	MSCI World Index (net dividends)	USD	1.05	5.24%	(5.24)%
Global Small Companies Fund	MSCI World Small Cap Index (net dividends)	USD	0.99	4.96%	(4.96)%
Global Sustainability Core Equity Fund	MSCI World Index (net dividends)	USD	1.01	5.06%	(5.06)%
Global Targeted Value Fund	MSCI World SMID Value Index (net dividends)	USD	1.09	5.45%	(5.45)%
Global Value Fund	MSCI World Value Index (net dividends)	USD	1.20	5.99%	(5.99)%
Pacific Basin Small Companies Fund	MSCI Pacific Small Cap Index (net dividends)	USD	0.98	4.90%	(4.90)%
U.S. Core Equity Fund	Russell 3000 Index (net of tax)	USD	1.09	5.46%	(5.46)%
U.S. Small Companies Fund	Russell 2000 Index (net of tax)	USD	1.01	5.06%	(5.06)%
World Allocation 20/80 Fund	20% MSCI ACWI (net dividends) / 80% FTSE WGBI 1-5 Years (hedged)	GBP	1.07	5.35%	(5.35)%
World Allocation 40/60 Fund	40% MSCI ACWI (net dividends) / 60% FTSE WGBI 1-5 Years (hedged)	GBP	1.08	5.39%	(5.39)%
World Allocation 60/40 Fund	60% MSCI ACWI (net dividends) / 40% FTSE WGBI 1-5 Years (hedged)	GBP	1.05	5.24%	(5.24)%
World Allocation 80/20 Fund	80% MSCI ACWI (net dividends) / 20% FTSE WGBI 1-5 Years (hedged)	GBP	1.03	5.13%	(5.13)%
World Equity Fund	MSCI All Country World Index (net dividends)	GBP	1.02	5.12%	(5.12)%

As at 30 November 2019			Impact on Net Asset Value due to movement in Interest Rates	
Fund	Index	Currency	Positive 1%	Negative 1%
Euro Inflation Linked Intermediate Duration Fixed Income Fund	50% Bloomberg Barclays France Government EMU HICP Linked 5-15 Year Bond Index (EUR) / 50% Bloomberg Barclays Germany Government Inflation Linked 5-15 Year Index (EUR)	EUR	9.16%	(9.15)%
Global Core Fixed Income Fund	Bloomberg Barclays Global Aggregate Bond Index hedged to GBP	GBP	0.73%	(0.73)%
Global Short Fixed Income Fund	FTSE WGBI Currency Hedged 1-5 Years EUR	EUR	1.26%	(1.26)%
Global Short-Term Investment Grade Fixed Income Fund	Bloomberg Barclays Global Aggregate Credit 1-5 Years (hedged to USD)	GBP	1.79%	(1.79)%
Global Sustainability Fixed Income Fund	Bloomberg Barclays Global Aggregate Bond Index hedged to GBP	GBP	0.68%	(0.68)%
Global Ultra Short Fixed Income Fund	ICE BofA British Pound 1-Month Deposit Offered Rate Constant Maturity Index	EUR	0.49%	(0.49)%
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	Bloomberg Barclays UK Government Inflation Linked 5-15 Year Bond Index (GBP)	GBP	9.61%	(9.60)%

As at 30 November 2018			Impact on Net Asset Value due to movement in Prices		
Fund	Index	Currency	Beta	Positive 5%	Negative 5%
Emerging Market Large Cap Core Equity Fund	MSCI Emerging Markets Index (net dividends)	USD	1.00	5.01%	(5.01)%
Emerging Markets Value Fund	MSCI Emerging Markets Value Index (net dividends)	USD	1.09	5.46%	(5.46)%
European Small Companies Fund	MSCI Europe Small Cap Index (net dividends)	EUR	0.92	4.58%	(4.58)%
European Value Fund	MSCI Europe Value Index (net dividends)	EUR	1.06	5.30%	(5.30)%
Global Core Equity Fund	MSCI World Index (net dividends)	USD	1.05	5.23%	(5.23)%
Global Small Companies Fund	MSCI World Small Cap Index (net dividends)	USD	0.98	4.90%	(4.90)%
Global Sustainability Core Equity Fund	MSCI World Index (net dividends)	USD	0.99	4.93%	(4.93)%
Global Targeted Value Fund	MSCI World SMID Value Index (net dividends)	USD	1.08	5.38%	(5.38)%
Global Value Fund	MSCI World Value Index (net dividends)	USD	1.17	5.83%	(5.83)%
Pacific Basin Small Companies Fund	MSCI Pacific Small Cap Index (net dividends)	USD	0.97	4.87%	(4.87)%
U.S. Core Equity Fund	Russell 3000 Index (net of tax)	USD	1.05	5.27%	(5.27)%
U.S. Small Companies Fund	Russell 2000 Index (net of tax)	USD	1.01	5.05%	(5.05)%
World Allocation 20/80 Fund	20% MSCI ACWI (net dividends) / 80% FTSE WGBI 1-5 Years (hedged)	GBP	1.02	5.11%	(5.11)%
World Allocation 40/60 Fund	40% MSCI ACWI (net dividends) / 60% FTSE WGBI 1-5 Years (hedged)	GBP	1.06	5.30%	(5.30)%
World Allocation 60/40 Fund	60% MSCI ACWI (net dividends) / 40% FTSE WGBI 1-5 Years (hedged)	GBP	1.03	5.13%	(5.13)%
World Allocation 80/20 Fund	80% MSCI ACWI (net dividends) / 20% FTSE WGBI 1-5 Years (hedged)	GBP	0.95	4.76%	(4.76)%
World Equity Fund	MSCI All Country World Index (net dividends)	GBP	1.00	4.99%	(4.99)%

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

i) Market Price Risk (continued)

As at 30 November 2018			Impact on Net Asset Value due to movement in Interest Rates	
Fund	Index	Currency	Positive 1%	Negative 1%
Euro Inflation Linked Intermediate Duration Fixed Income Fund	50% Bloomberg Barclays France Government EMU HICP Linked 5-15 Year Bond Index (EUR) / 50% Bloomberg Barclays Germany Government Inflation Linked 5-15 Year Index (EUR)	EUR	(9.50)%	9.50%
Global Short Fixed Income Fund	Citigroup WGBI Currency Hedged 1-5 Years EUR	EUR	(3.70)%	3.80%
Global Short-Term Investment Grade Fixed Income Fund	Bloomberg Barclays Global Aggregate Credit 1-5 Years (hedged to USD)	GBP	(2.80)%	2.90%
Global Ultra Short Fixed Income Fund	ICE BofA British Pound 1-Month Deposit Offered Rate Constant Maturity Index	EUR	(0.80)%	0.80%
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	Bloomberg Barclays UK Government Inflation Linked 5-15 Year Bond Index (GBP)	GBP	(9.60)%	9.60%

Sensitivity analysis as presented in these financial statements is subject to limitations for example:

- the sensitivities are based on historical data and cannot take account of the fact that future market price movements and future performance, correlations between markets and levels of market liquidity in conditions of market stress may bear no relation to historical patterns;
- the market price risk information is a relative estimate of risk rather than a precise and accurate number;
- the market price information represents a hypothetical outcome and is not intended to be predictive; and
- future market conditions could vary significantly from those experienced.

ii) Foreign Currency Risk

Since securities may be denominated in a foreign currency and may require settlement in foreign currencies and pay interest and/or a dividend in foreign currencies, changes in the relationship of these foreign currencies to the functional currency in respect of the Funds can significantly affect the value of the investments and earnings of the Funds. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency of each Fund at the foreign currency closing exchange rate ruling at the Statement of Financial Position date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency of each Fund at the foreign currency exchange rates ruling at the dates that the values were determined.

Foreign investments may also subject the Funds to foreign government exchange restrictions, expropriation, taxation, or other political, social or economic developments, all of which could affect the market and/or credit risk of the investments.

A Fund may 'cross-hedge' on foreign currency exposure by selling a related foreign currency into the functional currency of the Fund. The Investment Manager intends to hedge substantially all of the foreign currency exposure of EUR Accumulation Shares and EUR Distributing Shares into Euros, hedge substantially all of the foreign currency exposure of SEK Distributing Shares and SEK Accumulation Shares into Swedish Krona, hedge substantially all of the foreign currency exposure of CHF Distributing Shares and CHF Accumulation Shares into Swiss Francs, hedge substantially all of the foreign currency exposure of NOK Distributing Shares and NOK Accumulation Shares into Norwegian Kroner and hedge substantially all the foreign currency exposure of USD Distributing Shares and USD Accumulation Shares into U.S. Dollars.

Euro Inflation Linked Intermediate Duration Fixed Income Fund has only base currency denominated investments and as such is not exposed to the significant fluctuations in currency exchange rates. Global Core Equity Fund, Global Core Fixed Income Fund, Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Sustainability Fixed Income Fund, Global Ultra Short Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund and World Allocation 80/20 Fund held forward contracts as at 30 November 2019 as disclosed in the Portfolio of Investments.

All assets and liabilities held by the Funds are monetary assets and liabilities except for investments in equity type instruments which are defined as non-monetary assets under FRS 102.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

The Funds' currency exposure, for monetary and non-monetary assets and liabilities, as at 30 November 2019 was as follows:

Emerging Markets Large Cap Core Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Brazilian Real	40,085,366	–	40,085,366
Chilean Peso	2,121,440	–	2,121,440
Colombian Peso	1,470,693	–	1,470,693
Czech Koruna	819,924	–	819,924
Euro	27,141,158	–	27,141,158
Hong Kong Dollar	151,510,115	–	151,510,115
Hungarian Forint	1,921,230	–	1,921,230
Indonesian Rupiah	13,625,361	–	13,625,361
Malaysian Ringgit	13,060,309	–	13,060,309
Mexican Peso	15,961,642	–	15,961,642
Norwegian Krone	80,405	–	80,405
Philippines Peso	5,725,694	–	5,725,694
Polish Zloty	6,104,219	–	6,104,219
Pound Sterling	104,718	–	104,718
Singapore Dollar	624,200	–	624,200
South African Rand	25,154,859	–	25,154,859
South Korean Won	74,371,256	–	74,371,256
Taiwan Dollar	76,423,344	–	76,423,344
Thai Baht	18,656,454	–	18,656,454
Turkish Lira	4,241,541	–	4,241,541
United States Dollar	84,432,855	–	84,432,855
Total	563,636,783	–	563,636,783

Emerging Markets Value Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Brazilian Real	102,089,849	–	102,089,849
Chilean Peso	14,495,371	–	14,495,371
Colombian Peso	5,893,904	–	5,893,904
Czech Koruna	3,210,634	–	3,210,634
Euro	4,578,400	–	4,578,400
Hong Kong Dollar	262,099,346	–	262,099,346
Hungarian Forint	4,610,878	–	4,610,878
Indian Rupee	200,493,452	–	200,493,452
Indonesian Rupiah	33,871,591	–	33,871,591
Israeli Shekel	6	–	6
Japanese Yen	(450,014)	–	(450,014)
Malaysian Ringgit	40,816,773	–	40,816,773
Mexican Peso	40,770,895	–	40,770,895
Philippines Peso	22,538,923	–	22,538,923
Polish Zloty	19,065,048	–	19,065,048
Pound Sterling	(2,539,716)	–	(2,539,716)
South African Rand	83,805,686	–	83,805,686
South Korean Won	208,091,672	–	208,091,672
Swedish Krona	2,006	–	2,006
Taiwan Dollar	253,523,460	–	253,523,460
Thai Baht	50,220,505	–	50,220,505
Turkish Lira	13,188,956	–	13,188,956
United States Dollar	118,504,813	–	118,504,813
Total	1,478,882,438	–	1,478,882,438

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Euro	47,238,715	–	47,238,715
Total	47,238,715	–	47,238,715

European Small Companies Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Danish Krone	6,169,435	–	6,169,435
Euro	93,470,838	–	93,470,838
Norwegian Krone	3,305,769	–	3,305,769
Pound Sterling	60,378,864	–	60,378,864
Swedish Krona	10,862,089	–	10,862,089
Swiss Franc	16,532,767	–	16,532,767
United States Dollar	132,606	–	132,606
Total	190,852,368	–	190,852,368

European Value Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Danish Krone	2,745,635	–	2,745,635
Euro	41,931,790	–	41,931,790
Norwegian Krone	1,284,084	–	1,284,084
Pound Sterling	20,259,733	–	20,259,733
Swedish Krona	3,297,252	–	3,297,252
Swiss Franc	11,302,838	–	11,302,838
United States Dollar	92,349	–	92,349
Total	80,913,681	–	80,913,681

Global Core Equity Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	96,713,780	(408,043)	96,305,737
Canadian Dollar	134,773,986	–	134,773,986
Danish Krone	22,878,449	–	22,878,449
Euro	399,128,912	13,134,291	412,263,203
Hong Kong Dollar	39,875,034	–	39,875,034
Israeli Shekel	9,695,707	–	9,695,707
Japanese Yen	356,608,424	(1,441,712)	355,166,712
New Zealand Dollar	6,961,561	–	6,961,561
Norwegian Krone	11,415,528	–	11,415,528
Pound Sterling	199,573,752	(888,916)	198,684,836
Singapore Dollar	20,545,365	–	20,545,365
Swedish Krona	37,853,876	–	37,853,876
Swiss Franc	101,629,099	–	101,629,099
United States Dollar	2,415,243,947	(10,523,761)	2,404,720,186
Total	3,852,897,420	(128,141)	3,852,769,279

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Global Core Fixed Income Fund*	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Australian Dollar	2,729,418	(2,697,550)	31,868
Canadian Dollar	1,788,365	(1,776,204)	12,161
Danish Krone	569,077	(569,553)	(476)
Euro	20,680,184	(5,984,952)	14,695,232
Japanese Yen	3,625,636	(3,599,606)	26,030
Pound Sterling	9,467,013	3,353,394	12,820,407
Singapore Dollar	393	3,505,411	3,505,804
Swedish Krona	952,221	(949,428)	2,793
United States Dollar	21,950,554	9,155,977	31,106,531
Total	61,762,861	437,489	62,200,350

Global Short Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Canadian Dollar	416,720,318	(415,937,139)	783,179
Euro	1,552,202,624	(510,315,947)	1,041,886,677
Japanese Yen	771,760	1,005,914,252	1,006,686,012
New Zealand Dollar	8	–	8
Norwegian Krone	81,364,812	(57,265,630)	24,099,182
Pound Sterling	546,601,194	(4,834,977)	541,766,217
Singapore Dollar	51,199,423	(22,752,865)	28,446,558
Swedish Krona	128,722,810	(100,284,908)	28,437,902
Swiss Franc	(129,247)	37,366,621	37,237,374
United States Dollar	74,024,550	59,203,638	133,228,188
Total	2,851,478,252	(8,906,955)	2,842,571,297

Global Short-Term Investment Grade Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Canadian Dollar	13,275,404	(13,188,971)	86,433
Euro	884,315,739	(487,602,669)	396,713,070
Japanese Yen	(10,768)	5,547,022	5,536,254
New Zealand Dollar	386	–	386
Norwegian Krone	17,362,232	(17,388,873)	(26,641)
Pound Sterling	103,008,059	702,636,280	805,644,339
Singapore Dollar	2,377,458	21,912,516	24,289,974
Swedish Krona	44,513,761	(27,631,115)	16,882,646
Swiss Franc	(179,145)	17,759,877	17,580,732
United States Dollar	213,596,186	(188,970,182)	24,626,004
Total	1,278,259,312	13,073,885	1,291,333,197

* Global Core Fixed Income Fund launched on 11 December 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Global Small Companies Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	16,869,801	–	16,869,801
Canadian Dollar	22,569,625	–	22,569,625
Danish Krone	4,083,706	–	4,083,706
Euro	65,814,410	–	65,814,410
Hong Kong Dollar	6,018,259	–	6,018,259
Israeli Shekel	3,235,235	–	3,235,235
Japanese Yen	61,901,917	–	61,901,917
New Zealand Dollar	2,271,803	–	2,271,803
Norwegian Krone	2,190,907	–	2,190,907
Pound Sterling	41,706,880	–	41,706,880
Singapore Dollar	5,390,287	–	5,390,287
Swedish Krona	7,996,186	–	7,996,186
Swiss Franc	12,193,425	–	12,193,425
United States Dollar	402,202,416	–	402,202,416
Total	654,444,857	–	654,444,857

Global Sustainability Core Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	7,252,511	–	7,252,511
Canadian Dollar	10,649,538	–	10,649,538
Danish Krone	2,697,793	–	2,697,793
Euro	37,169,201	–	37,169,201
Hong Kong Dollar	2,684,105	–	2,684,105
Israeli Shekel	592,919	–	592,919
Japanese Yen	31,341,776	–	31,341,776
New Zealand Dollar	586,404	–	586,404
Norwegian Krone	921,327	–	921,327
Pound Sterling	16,673,317	–	16,673,317
Singapore Dollar	1,447,004	–	1,447,004
Swedish Krona	4,187,455	–	4,187,455
Swiss Franc	9,812,691	–	9,812,691
United States Dollar	220,140,155	–	220,140,155
Total	346,156,196	–	346,156,196

Global Sustainability Fixed Income Fund*	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Australian Dollar	1,130,103	(1,112,346)	17,757
Canadian Dollar	792,852	(778,832)	14,020
Danish Krone	216,497	(216,547)	(50)
Euro	7,928,448	(7,920,311)	8,137
Japanese Yen	1,532,405	(1,532,503)	(98)
Swedish Krona	389,466	(393,071)	(3,605)
Pound Sterling	3,616,672	20,678,807	24,295,479
United States Dollar	8,557,567	(8,496,629)	60,938
Total	24,164,010	228,568	24,392,578

* Global Sustainability Fixed Income Fund launched on 28 October 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Global Targeted Value Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	91,071,857	–	91,071,857
Canadian Dollar	115,393,008	–	115,393,008
Danish Krone	19,964,456	–	19,964,456
Euro	322,981,499	–	322,981,499
Hong Kong Dollar	29,302,805	–	29,302,805
Israeli Shekel	12,472,000	–	12,472,000
Japanese Yen	312,447,423	–	312,447,423
New Zealand Dollar	6,187,011	–	6,187,011
Norwegian Krone	13,643,851	–	13,643,851
Pound Sterling	173,688,050	–	173,688,050
Singapore Dollar	12,096,182	–	12,096,182
Swedish Krona	34,228,217	–	34,228,217
Swiss Franc	62,087,467	–	62,087,467
United States Dollar	1,963,137,463	–	1,963,137,463
Total	3,168,701,289	–	3,168,701,289

Global Ultra Short Fixed Income Fund*	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Canadian Dollar	64,123,715	(63,834,401)	289,314
Euro	425,672,138	(378,717,312)	46,954,826
Pound Sterling	120,357,259	643,934,386	764,291,645
Singapore Dollar	8,460,219	(8,432,206)	28,013
Swedish Krona	14,521,935	(14,324,424)	197,511
United States Dollar	166,058,990	(165,676,310)	382,680
Total	799,194,256	12,949,733	812,143,989

Global Value Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	6,861,987	–	6,861,987
Canadian Dollar	11,891,423	–	11,891,423
Danish Krone	1,974,958	–	1,974,958
Euro	34,730,395	–	34,730,395
Hong Kong Dollar	3,432,691	–	3,432,691
Israeli Shekel	429,867	–	429,867
Japanese Yen	27,151,662	–	27,151,662
New Zealand Dollar	398,243	–	398,243
Norwegian Krone	915,898	–	915,898
Pound Sterling	15,716,583	–	15,716,583
Singapore Dollar	1,535,882	–	1,535,882
Swedish Krona	2,721,668	–	2,721,668
Swiss Franc	10,642,844	–	10,642,844
United States Dollar	186,682,062	–	186,682,062
Total	305,086,163	–	305,086,163

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Pacific Basin Small Companies Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	12,814,477	–	12,814,477
Canadian Dollar	1	–	1
Euro	(85,899)	–	(85,899)
Hong Kong Dollar	5,768,928	–	5,768,928
Japanese Yen	49,754,186	–	49,754,186
New Zealand Dollar	1,580,479	–	1,580,479
Pound Sterling	(334,331)	–	(334,331)
Singapore Dollar	3,351,398	–	3,351,398
South Korean Won	5,050,902	–	5,050,902
Taiwan Dollar	7,887,141	–	7,887,141
United States Dollar	(59,419)	–	(59,419)
Total	85,727,863	–	85,727,863

Sterling Inflation Linked Intermediate Duration Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	1,034	–	1,034
Pound Sterling	1,043,984,572	–	1,043,984,572
Total	1,043,985,606	–	1,043,985,606

U.S. Core Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Euro	243	–	243
United States Dollar	30,985,897	–	30,985,897
Total	30,986,140	–	30,986,140

U.S. Small Companies Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Euro	12,597	–	12,597
Pound Sterling	(166,366)	–	(166,366)
United States Dollar	184,572,118	–	184,572,118
Total	184,418,349	–	184,418,349

World Allocation 20/80 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	(168,658)	24,117,981	23,949,323
Pound Sterling	82,535,263	(25,401,871)	57,133,392
United States Dollar	1,547	1,129,121	1,130,668
Total	82,368,152	(154,769)	82,213,383

World Allocation 40/60 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	258,932	33,569,355	33,828,287
Pound Sterling	672,072,492	(35,698,905)	636,373,587
United States Dollar	280,871	1,607,914	1,888,785
Total	672,612,295	(521,636)	672,090,659

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

World Allocation 60/40 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	1,330,504	48,546,699	49,877,203
Singapore Dollar	62,136	137,529	199,665
Pound Sterling	1,470,638,427	(120,643,664)	1,349,994,763
United States Dollar	1,610,233	70,888,505	72,498,738
Total	1,473,641,300	(1,070,931)	1,472,570,369

World Allocation 80/20 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	1,548	5,585,716	5,587,264
Pound Sterling	242,222,945	(6,260,422)	235,962,523
United States Dollar	118,601	588,512	707,113
Total	242,343,094	(86,194)	242,256,900

World Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Australian Dollar	37,399,896	–	37,399,896
Brazilian Real	17,545,521	–	17,545,521
Canadian Dollar	52,024,154	–	52,024,154
Chilean Peso	1,283,171	–	1,283,171
Colombian Peso	728,243	–	728,243
Czech Koruna	363,320	–	363,320
Danish Krone	9,328,634	–	9,328,634
Euro	158,157,089	–	158,157,089
Hong Kong Dollar	64,862,822	–	64,862,822
Hungarian Forint	670,340	–	670,340
Indian Rupee	19,777,986	–	19,777,986
Indonesian Rupiah	4,310,956	–	4,310,956
Israeli Shekel	3,840,630	–	3,840,630
Japanese Yen	142,358,864	–	142,358,864
Malaysian Ringgit	5,100,714	–	5,100,714
Mexican Peso	6,069,320	–	6,069,320
New Zealand Dollar	2,973,563	–	2,973,563
Norwegian Krone	4,894,952	–	4,894,952
Philippines Peso	2,169,718	–	2,169,718
Polish Zloty	2,175,105	–	2,175,105
Pound Sterling	75,898,204	–	75,898,204
Singapore Dollar	8,208,719	–	8,208,719
South African Rand	12,676,043	–	12,676,043
South Korean Won	25,362,607	–	25,362,607
Swedish Krona	14,961,057	–	14,961,057
Swiss Franc	36,904,013	–	36,904,013
Taiwan Dollar	30,521,603	–	30,521,603
Thai Baht	6,493,748	–	6,493,748
Turkish Lira	1,825,163	–	1,825,163
United States Dollar	956,160,209	–	956,160,209
Total	1,705,046,364	–	1,705,046,364

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

The Funds' currency exposure, for monetary and non-monetary assets and liabilities, as at 30 November 2018 was as follows:

Emerging Markets Large Cap Core Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Brazilian Real	32,370,034	–	32,370,034
Chilean Peso	2,254,280	–	2,254,280
Colombian Peso	1,727,301	–	1,727,301
Czech Koruna	853,861	–	853,861
Euro	18,808,293	–	18,808,293
Hong Kong Dollar	114,962,046	–	114,962,046
Hungarian Forint	1,558,711	–	1,558,711
Indonesian Rupiah	9,932,887	–	9,932,887
Malaysian Ringgit	9,512,706	–	9,512,706
Mexican Peso	10,305,394	–	10,305,394
Philippines Peso	4,570,209	–	4,570,209
Polish Zloty	5,801,892	–	5,801,892
Pound Sterling	46,589	–	46,589
Singapore Dollar	256,762	–	256,762
South African Rand	20,606,340	–	20,606,340
South Korean Won	59,538,531	–	59,538,531
Taiwan Dollar	51,080,089	–	51,080,089
Thai Baht	12,239,034	–	12,239,034
Turkish Lira	3,643,359	–	3,643,359
United States Dollar	59,142,629	–	59,142,629
Total	419,210,947	–	419,210,947

Emerging Markets Value Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Brazilian Real	149,919,317	–	149,919,317
Chilean Peso	20,925,885	–	20,925,885
Chinese Renminbi	337	–	337
Colombian Peso	7,659,010	–	7,659,010
Czech Koruna	4,602,561	–	4,602,561
Euro	(2,758,905)	–	(2,758,905)
Hong Kong Dollar	330,349,690	–	330,349,690
Hungarian Forint	5,249,036	–	5,249,036
Indian Rupee	260,686,880	–	260,686,880
Indonesian Rupiah	46,434,111	–	46,434,111
Israeli Shekel	5	–	5
Japanese Yen	(221,342)	–	(221,342)
Malaysian Ringgit	53,466,870	–	53,466,870
Mexican Peso	46,498,977	–	46,498,977
Philippines Peso	21,746,010	–	21,746,010
Polish Zloty	28,932,939	–	28,932,939
Pound Sterling	(2,741,446)	–	(2,741,446)
South African Rand	122,312,137	–	122,312,137
South Korean Won	298,484,344	–	298,484,344
Swedish Krona	67,907	–	67,907
Taiwan Dollar	303,496,559	–	303,496,559
Thai Baht	52,764,847	–	52,764,847
Turkish Lira	21,291,921	–	21,291,921
United States Dollar	155,184,780	–	155,184,780
Total	1,924,352,430	–	1,924,352,430

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Euro	33,018,539	–	33,018,539
United States Dollar	13	–	13
Total	33,018,552	–	33,018,552

European Small Companies Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Danish Krone	6,242,169	–	6,242,169
Euro	84,726,227	–	84,726,227
Norwegian Krone	3,292,994	–	3,292,994
Pound Sterling	54,873,962	–	54,873,962
Swedish Krona	10,635,839	–	10,635,839
Swiss Franc	14,673,938	–	14,673,938
United States Dollar	425,746	–	425,746
Total	174,870,875	–	174,870,875

European Value Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Danish Krone	2,446,512	–	2,446,512
Euro	50,401,197	–	50,401,197
Norwegian Krone	1,382,989	–	1,382,989
Pound Sterling	27,985,980	–	27,985,980
Swedish Krona	4,656,999	–	4,656,999
Swiss Franc	14,302,833	–	14,302,833
United States Dollar	136,906	–	136,906
Total	101,313,416	–	101,313,416

Global Core Equity Fund			
	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	74,589,352	(502,915)	74,086,437
Canadian Dollar	100,654,306	–	100,654,306
Danish Krone	18,458,450	–	18,458,450
Euro	304,070,592	15,786,091	319,856,683
Hong Kong Dollar	34,225,854	–	34,225,854
Israeli Shekel	7,284,518	–	7,284,518
Japanese Yen	284,915,875	(1,729,716)	283,186,159
New Zealand Dollar	5,108,297	–	5,108,297
Norwegian Krone	10,473,954	–	10,473,954
Pound Sterling	162,302,646	(1,106,828)	161,195,818
Singapore Dollar	20,153,684	–	20,153,684
Swedish Krona	30,130,706	–	30,130,706
Swiss Franc	73,949,932	–	73,949,932
United States Dollar	1,901,023,618	(12,562,449)	1,888,461,169
Total	3,027,341,784	(115,817)	3,027,225,967

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Global Short Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	EUR	EUR	EUR
Australian Dollar	20,982	–	20,982
Canadian Dollar	253,732,168	(251,991,892)	1,740,276
Danish Krone	4,368,933	(4,364,785)	4,148
Euro	1,431,806,931	(442,470,834)	989,336,097
Japanese Yen	(142,933)	979,504,460	979,361,527
New Zealand Dollar	9	–	9
Norwegian Krone	49,892,644	(29,510,559)	20,382,085
Pound Sterling	66,803,517	302,492,606	369,296,123
Singapore Dollar	294,875	12,805,866	13,100,741
Swedish Krona	153,702,321	(131,370,246)	22,332,075
Swiss Franc	(288,408)	33,611,590	33,323,182
United States Dollar	559,049,623	(461,470,935)	97,578,688
Total	2,519,240,662	7,235,271	2,526,475,933

Global Short-Term Investment Grade Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Canadian Dollar	14,523,100	(14,445,775)	77,325
Euro	398,314,900	(35,911,960)	362,402,940
Japanese Yen	(11,938)	6,841,856	6,829,918
New Zealand Dollar	413	–	413
Norwegian Krone	7,838,447	(7,823,911)	14,536
Pound Sterling	74,262,320	593,204,808	667,467,128
Singapore Dollar	7,242,854	7,369,432	14,612,286
Swedish Krona	52,077,112	(37,637,688)	14,439,424
Swiss Franc	(205,489)	15,683,299	15,477,810
United States Dollar	548,413,553	(531,138,335)	17,275,218
Total	1,102,455,272	(3,858,274)	1,098,596,998

Global Small Companies Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	13,235,514	–	13,235,514
Canadian Dollar	17,492,922	–	17,492,922
Danish Krone	3,586,329	–	3,586,329
Euro	49,223,094	–	49,223,094
Hong Kong Dollar	5,002,059	–	5,002,059
Israeli Shekel	2,544,405	–	2,544,405
Japanese Yen	48,093,325	–	48,093,325
New Zealand Dollar	1,712,684	–	1,712,684
Norwegian Krone	1,825,007	–	1,825,007
Pound Sterling	32,164,531	–	32,164,531
Singapore Dollar	3,095,604	–	3,095,604
Swedish Krona	5,968,043	–	5,968,043
Swiss Franc	8,810,963	–	8,810,963
United States Dollar	333,744,162	–	333,744,162
Total	526,498,642	–	526,498,642

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Global Sustainability Core Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	4,747,474	–	4,747,474
Canadian Dollar	6,945,676	–	6,945,676
Danish Krone	1,987,436	–	1,987,436
Euro	25,394,823	–	25,394,823
Hong Kong Dollar	2,169,490	–	2,169,490
Israeli Shekel	428,142	–	428,142
Japanese Yen	21,775,238	–	21,775,238
New Zealand Dollar	365,136	–	365,136
Norwegian Krone	729,291	–	729,291
Pound Sterling	11,702,871	–	11,702,871
Singapore Dollar	985,609	–	985,609
Swedish Krona	2,863,897	–	2,863,897
Swiss Franc	6,368,927	–	6,368,927
United States Dollar	155,243,878	–	155,243,878
Total	241,707,888	–	241,707,888

Global Targeted Value Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	74,504,939	–	74,504,939
Canadian Dollar	85,209,478	–	85,209,478
Danish Krone	20,109,379	–	20,109,379
Euro	267,684,391	–	267,684,391
Hong Kong Dollar	28,528,168	–	28,528,168
Israeli Shekel	6,855,178	–	6,855,178
Japanese Yen	271,703,675	–	271,703,675
New Zealand Dollar	6,181,351	–	6,181,351
Norwegian Krone	12,084,840	–	12,084,840
Pound Sterling	153,873,261	–	153,873,261
Singapore Dollar	10,169,759	–	10,169,759
Swedish Krona	28,208,466	–	28,208,466
Swiss Franc	47,775,520	–	47,775,520
United States Dollar	1,723,333,801	–	1,723,333,801
Total	2,736,222,206	–	2,736,222,206

Global Ultra Short Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Canadian Dollar	155,385,347	(154,820,218)	565,129
Euro	19,504,127	36,405,222	55,909,349
Pound Sterling	64,849,945	607,299,331	672,149,276
Swedish Krona	461,596	(146,269)	315,327
United States Dollar	501,068,507	(497,343,839)	3,724,668
Total	741,269,522	(8,605,773)	732,663,749

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

Global Value Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	10,057,688	–	10,057,688
Canadian Dollar	13,849,345	–	13,849,345
Danish Krone	2,194,713	–	2,194,713
Euro	48,297,974	–	48,297,974
Hong Kong Dollar	4,886,985	–	4,886,985
Israeli Shekel	494,862	–	494,862
Japanese Yen	36,638,031	51,899	36,689,930
New Zealand Dollar	286,373	–	286,373
Norwegian Krone	1,448,444	–	1,448,444
Pound Sterling	24,213,033	–	24,213,033
Singapore Dollar	1,661,349	–	1,661,349
Swedish Krona	3,955,442	–	3,955,442
Swiss Franc	12,346,692	–	12,346,692
United States Dollar	248,783,389	(52,017)	248,731,372
Total	409,114,320	(118)	409,114,202

Pacific Basin Small Companies Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Australian Dollar	14,078,682	–	14,078,682
Canadian Dollar	3	–	3
Euro	(3,914)	–	(3,914)
Hong Kong Dollar	6,678,959	–	6,678,959
Japanese Yen	48,807,607	–	48,807,607
New Zealand Dollar	1,668,963	–	1,668,963
Pound Sterling	(376,013)	–	(376,013)
Singapore Dollar	2,273,783	–	2,273,783
South Korean Won	5,808,170	–	5,808,170
Taiwan Dollar	6,744,773	–	6,744,773
United States Dollar	6,186	–	6,186
Total	85,687,199	–	85,687,199

Sterling Inflation Linked Intermediate Duration Fixed Income Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	1,079	–	1,079
Pound Sterling	750,958,230	–	750,958,230
Total	750,959,309	–	750,959,309

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

U.S. Core Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Euro	249	–	249
United States Dollar	35,119,666	–	35,119,666
Total	35,119,915	–	35,119,915

U.S. Small Companies Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	USD	USD	USD
Euro	51,455	–	51,455
Pound Sterling	(155,845)	–	(155,845)
United States Dollar	202,078,784	–	202,078,784
Total	201,974,394	–	201,974,394

World Allocation 20/80 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	63,271	17,722,678	17,785,949
Pound Sterling	71,331,163	(17,838,850)	53,492,313
United States Dollar	1,578	286,960	288,538
Total	71,396,012	170,788	71,566,800

World Allocation 40/60 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	155,769	18,893,115	19,048,884
Pound Sterling	516,781,362	(19,837,715)	496,943,647
United States Dollar	38,339	1,156,101	1,194,440
Total	516,975,470	211,501	517,186,971

World Allocation 60/40 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	421,736	16,410,512	16,832,248
Pound Sterling	941,107,160	(17,618,441)	923,488,719
United States Dollar	1,171,439	1,385,055	2,556,494
Total	942,700,335	177,126	942,877,461

World Allocation 80/20 Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Euro	622,846	2,908,242	3,531,088
Pound Sterling	167,862,137	(3,108,695)	164,753,442
United States Dollar	71,762	231,593	303,355
Total	168,556,745	31,140	168,587,885

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

World Equity Fund	Assets and Liabilities	Forward Currency Contracts	Net exposure
Currency	GBP	GBP	GBP
Australian Dollar	28,171,874	–	28,171,874
Brazilian Real	12,355,276	–	12,355,276
Canadian Dollar	37,324,117	–	37,324,117
Chilean Peso	1,490,782	–	1,490,782
Chinese Renminbi	769	–	769
Colombian Peso	507,789	–	507,789
Czech Koruna	370,784	–	370,784
Danish Krone	7,286,357	–	7,286,357
Euro	118,921,153	–	118,921,153
Hong Kong Dollar	52,374,935	–	52,374,935
Hungarian Forint	583,547	–	583,547
Indian Rupee	14,820,319	–	14,820,319
Indonesian Rupiah	3,486,862	–	3,486,862
Israeli Shekel	2,857,892	–	2,857,892
Japanese Yen	108,496,108	–	108,496,108
Malaysian Ringgit	3,743,220	–	3,743,220
Mexican Peso	4,655,077	–	4,655,077
New Zealand Dollar	2,381,918	–	2,381,918
Norwegian Krone	4,252,613	–	4,252,613
Philippines Peso	1,534,397	–	1,534,397
Polish Zloty	2,089,725	–	2,089,725
Pound Sterling	63,727,271	–	63,727,271
Singapore Dollar	8,182,419	–	8,182,419
South African Rand	10,500,623	–	10,500,623
South Korean Won	22,732,011	–	22,732,011
Swedish Krona	11,629,373	–	11,629,373
Swiss Franc	25,462,543	–	25,462,543
Taiwan Dollar	21,827,321	–	21,827,321
Thai Baht	4,261,710	–	4,261,710
Turkish Lira	1,545,277	–	1,545,277
United States Dollar	722,537,563	–	722,537,563
Total	1,300,111,625	–	1,300,111,625

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

The following tables set out a sensitivity analysis in relation to foreign currency risk and its effect on the NAV of each Fund where foreign currency risk is deemed significant (greater than 10% of NAV for the Funds exposed to emerging and developing countries and 5% for all other Funds). Sensitivity analysis is calculated based on +/-10% for the Funds exposed to emerging and developing countries and based on +/-5% on all other investments and cash. Other net assets/(liabilities) are not significant and are assumed unchanged. All other market parameters have also been assumed unchanged.

		Impact on Net Asset Value due to movement in foreign exchange			
		30 November 2019		30 November 2018	
Fund	Currency	Positive 10%	Negative 10%	Positive 10%	Negative 10%
Emerging Markets Large Cap Core Equity Fund	Hong Kong Dollar	2.68%	(2.68)%	2.74%	(2.74)%
	South Korean Won	1.32%	(1.32)%	1.42%	(1.42)%
	Taiwan Dollar	1.36%	(1.36)%	1.22%	(1.22)%
Emerging Markets Value Fund	Hong Kong Dollar	1.77%	(1.77)%	1.72%	(1.72)%
	Indian Rupee	1.36%	(1.36)%	1.35%	(1.35)%
	South Korean Won	1.41%	(1.41)%	1.55%	(1.55)%
	Taiwan Dollar	1.71%	(1.71)%	1.58%	(1.58)%

		Impact on Net Asset Value due to movement in foreign exchange			
		30 November 2019		30 November 2018	
Fund	Currency	Positive 5%	Negative 5%	Positive 5%	Negative 5%
European Small Companies Fund	Pound Sterling	1.58%	(1.58)%	1.57%	(1.57)%
	Swedish Krona	0.28%	(0.28)%	0.30%	(0.30)%
	Swiss Franc	0.43%	(0.43)%	0.42%	(0.42)%
European Value Fund	Pound Sterling	1.25%	(1.25)%	1.38%	(1.38)%
	Swiss Franc	0.70%	(0.70)%	0.71%	(0.71)%
Global Core Equity Fund	Euro	0.54%	(0.54)%	0.53%	(0.53)%
	Japanese Yen	0.46%	(0.46)%	0.47%	(0.47)%
	Pound Sterling	0.26%	(0.26)%	0.27%	(0.27)%
Global Core Fixed Income Fund*	Euro	1.18%	(1.18)%	–	–
	Pound Sterling	–	–	–	–
	Singapore Dollar	0.28%	(0.28)%	–	–
	United States Dollar	2.50%	(2.50)%	–	–
Global Short Fixed Income Fund	Japanese Yen	1.77%	(1.77)%	1.94%	(1.94)%
	Pound Sterling	0.95%	(0.95)%	0.73%	(0.73)%
Global Short-Term Investment Grade Fixed Income Fund	Euro	1.54%	(1.54)%	1.65%	(1.65)%
	Pound Sterling	3.12%	(3.12)%	3.04%	(3.04)%
Global Small Companies Fund	Euro	0.50%	(0.50)%	0.47%	(0.47)%
	Japanese Yen	0.47%	(0.47)%	0.46%	(0.46)%
	Pound Sterling	0.32%	(0.32)%	0.31%	(0.31)%

* Global Core Fixed Income Fund launched on 11 December 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

ii) Foreign Currency Risk (continued)

		Impact on Net Asset Value due to movement in foreign exchange			
		30 November 2019		30 November 2018	
Fund	Currency	Positive 5%	Negative 5%	Positive 5%	Negative 5%
Global Sustainability Core Equity Fund	Euro	0.54%	(0.54)%	0.53%	(0.53)%
	Japanese Yen	0.45%	(0.45)%	0.45%	(0.45)%
Global Targeted Value Fund	Euro	0.51%	(0.51)%	0.49%	(0.49)%
	Japanese Yen	0.49%	(0.49)%	0.50%	(0.50)%
	Pound Sterling	0.27%	(0.27)%	0.28%	(0.28)%
Global Ultra Short Fixed Income Fund	Euro	0.29%	(0.29)%	0.38%	(0.38)%
Global Value Fund	Euro	0.57%	(0.57)%	0.59%	(0.59)%
	Japanese Yen	0.44%	(0.44)%	0.45%	(0.45)%
	Pound Sterling	0.26%	(0.26)%	0.30%	(0.30)%
Pacific Basin Small Companies Fund	Australian Dollar	0.75%	(0.75)%	0.82%	(0.82)%
	Hong Kong Dollar	0.34%	(0.34)%	0.39%	(0.39)%
	Japanese Yen	2.90%	(2.90)%	2.85%	(2.85)%
	South Korean Won	0.29%	(0.29)%	–	–
	Taiwan Dollar	0.46%	(0.46)%	0.39%	(0.39)%
World Allocation 20/80 Fund	Euro	1.46%	(1.46)%	1.24%	(1.24)%
World Allocation 40/60 Fund	Euro	0.25%	(0.25)%	–	–
World Equity Fund	Euro	0.46%	(0.46)%	0.46%	(0.46)%
	Japanese Yen	0.42%	(0.42)%	0.42%	(0.42)%
	United States Dollar	2.80%	(2.80)%	2.78%	(2.78)%

Sensitivity analysis set out above, should not be used as an indication of future performance.

iii) Interest Rate Risk

The majority of the Company's financial assets and financial liabilities are non-interest bearing, as a result the Company is not subject to a significant amount of risk due to the fluctuations in the prevailing levels of market interest rates, except for the Fixed Income Funds which invest in mainly debt securities. Any excess cash and cash equivalents are invested in short-term market interest rates earning a rate under Libor or invested in money market funds.

The fixed-income investments in which a Fund may invest are interest rate sensitive and may be subject to price volatility due to such factors including, but not limited to, changes in interest rates, market perception of the creditworthiness of the issuer and general market liquidity.

The magnitude of these fluctuations will be greater when the maturity of the outstanding investments is longer. An increase in interest rates will generally reduce the value of fixed-income securities, while a decline in interest rates will generally increase the value of fixed-income securities.

The interest rate risk in the Fixed Income Funds is managed by (a) limiting the maturity of any individual security to 2 years for Global Ultra Short Fixed Income Fund, 5 years for Global Short Fixed Income Fund and Global Short-Term Investment Grade Fixed Income Fund, 15 years Global Core Fixed Income Fund and Global Sustainability Fixed Income Fund and 20 years for Euro Inflation Linked Intermediate Duration Fixed Income Fund and Sterling Inflation Linked Intermediate Duration Fixed Income Fund and (b) not using leverage.

The estimated impact to the value of the NAV due to movement in interest rates has been disclosed in the market price risk tables on pages 470 and 471.

The weighted average yield to maturity and weighted average years to maturity on fixed income securities held by the Fixed Income Funds as at 30 November 2019 and 30 November 2018 is outlined below:

		30 November 2019		30 November 2018	
Currency		Weighted Average Yield*	Weighted Average Years to Maturity	Weighted Average Yield*	Weighted Average Years to Maturity
Euro Inflation Linked Intermediate Duration Fixed Income Fund					
Euro		(0.04)%	9.59	(0.60)%	10.13
Global Core Fixed Income Fund**					
Pound Sterling		1.41%	8.04	–	–

* Yield is based on real yield which includes adjustments for inflation and not the nominal yield.

** Global Core Fixed Income Fund launched on 11 December 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

a) Market Risk (continued)

iii) Interest Rate Risk (continued)

Currency	30 November 2019		30 November 2018	
	Weighted Average Yield*	Weighted Average Years to Maturity	Weighted Average Yield*	Weighted Average Years to Maturity
Global Short Fixed Income Fund				
Euro	0.31%	2.17	1.10%	3.83
Global Short-Term Investment Grade Fixed Income Fund				
Euro	0.57%	2.57	2.16%	2.97
Global Sustainability Fixed Income Fund**				
Pound Sterling	1.39%	7.88	–	–
Global Ultra Short Fixed Income Fund				
Pound Sterling	0.68%	0.80	2.63%	0.82
Sterling Inflation Linked Intermediate Duration Fixed Income Fund				
Pound Sterling	0.89%	10.27	(1.89)%	10.23

* Yield is based on real yield which includes adjustments for inflation and not the nominal yield.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

The table below summarises the relevant Fund's exposure to interest rate risks. It includes each relevant Fund's assets and liabilities at fair values, categorised by the earlier of contractual re-pricing or maturity dates.

The Funds not mentioned below are mainly investing in non-interest bearing assets or its investments have a very short time to maturity. As a result, those Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

As at 30 November 2019:

Fund Name	Ccy	Up to 1 year	1 to 5 years	Over 5 years Non-interest bearing		Net Asset
Euro Inflation Linked Intermediate Duration Fixed Income Fund	EUR	201,793	6,012,505	40,912,456	111,961	47,238,715
Global Core Fixed Income Fund	GBP	1,678,400	7,142,311	52,790,493	589,146	62,200,350
Global Short Fixed Income Fund	EUR	794,500,836	2,046,910,389	-	1,160,072	2,842,571,297
Global Short-Term Investment Grade Fixed Income Fund	USD	196,938,770	1,093,202,897	-	1,191,530	1,291,333,197
Global Sustainability Fixed Income*	GBP	1,116,458	2,863,779	20,221,236	191,105	24,392,578
Global Ultra Short Fixed Income Fund	GBP	521,133,763	287,272,539	-	3,737,687	812,143,989
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	GBP	29,652,128	226,849,035	786,173,088	1,311,355	1,043,985,606
World Allocation 20/80 Fund	GBP	13,662,284	1,032,007	-	67,519,092	82,213,383
World Equity Fund	GBP	13,627,059	603	-	1,691,418,702	1,705,046,364

* Global Sustainability Fixed Income Fund launched on 28 October 2019.

As at 30 November 2018:

Fund Name	Ccy	Up to 1 year	1 to 5 years	Over 5 years Non-interest bearing		Net Asset
Euro Inflation Linked Intermediate Duration Fixed Income Fund	EUR	807,680	1,125,770	30,998,720	86,382	33,018,552
Global Short Fixed Income Fund	EUR	28,152,562	2,511,053,416	-	(12,730,045)	2,526,475,933
Global Short-Term Investment Grade Fixed Income Fund	USD	64,291,485	1,028,362,789	-	5,942,724	1,098,596,998
Global Ultra Short Fixed Income Fund	GBP	478,150,262	251,180,057	-	3,333,430	732,663,749
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	GBP	912,632	25,832,007	726,984,293	(2,769,623)	750,959,309
World Allocation 20/80 Fund	GBP	8,517,636	4,598,180	-	58,450,984	71,566,800

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

b) Credit Risk

Credit risk is the risk that a counterparty to or issuer of a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Funds. The Funds are exposed to credit risk on parties with whom it trades and will also bear the risk of settlement default.

All transactions in exchange traded securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker in all developed countries. The trade will fail if either party fails to meet their obligation. In certain emerging markets countries, the Fund settles with the settlement house one day prior to the counterparty settlement. However the transaction will still fail if the counterparty does not settle the transaction.

As of 30 November 2019, each of the Fixed Income Funds have specific exposure to credit risk on the issuer of debt securities in which it invests which will vary depending on the issuer's ability to make principal and interest payments on the obligation. The average credit quality of the Fixed Income Funds are outlined in the table below. Each of the Fixed Income Funds can purchase securities which must have a minimum long term rating as per the Funds investment objective. If the long-term rating is not available, securities must have a minimum short-term rating as per the investment objectives. The credit ratings are monitored daily by the Investment Manager through a ratings update feed and a news check.

The credit quality breakdown of the Fixed Income Funds is as follows:

Fund	Rating	30 November 2019	30 November 2018
Euro Inflation Linked Intermediate Duration Fixed Income Fund	AAA	13.09%	11.10%
	AA	86.91%	88.90%
Global Core Fixed Income Fund**	AAA	13.53%	–
	AA	31.40%	–
	A	31.23%	–
	BBB	23.02%	–
	BB	0.82%	–
Global Short Fixed Income Fund*	AAA	28.92%	25.81%
	AA	61.28%	66.79%
	A	9.80%	7.40%
Global Short-Term Investment Grade Fixed Income Fund*	AAA	11.46%	10.09%
	AA	18.02%	19.08%
	A	33.66%	34.88%
	BBB	36.44%	35.33%
	BB	0.42%	0.62%
Global Sustainability Fixed Income Fund***	AAA	19.09%	–
	AA	25.74%	–
	A	29.39%	–
	BBB	25.78%	–
Global Ultra Short Fixed Income Fund*	AAA	11.67%	13.15%
	AA	26.17%	15.79%
	A	34.43%	43.27%
	BBB	27.73%	27.79%
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	AA	100.00%	100.00%
World Allocation 20/80 Fund*	AAA	4.78%	14.46%
	AA	95.22%	85.54%
World Equity Fund	A	100.00%	–

* Global Core Fixed Income Fund, Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Sustainability Fixed Income Fund, Global Ultra Short Fixed Income Fund and World Allocation 20/80 Fund are also exposed to counterparty default on the open forward contracts in which they trade.

** Global Core Fixed Income Fund launched on 11 December 2018.

*** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

b) Credit Risk (continued)

Transactions involving derivative financial instruments are with counterparties with whom the Company has master netting agreements which provide for the net settlement for contracts with the same counterparty in the event of default. The credit risk associated with derivative financial assets subject to a master netting arrangement is eliminated only to the extent that financial liabilities due to the same counterparty will be settled after the assets are realised. All forward exchange currency contracts are traded with counterparties. Detail of credit risk associated with security lending and repurchase agreements is disclosed in note 4 of these financial statements.

The Investment Manager's approved list of counterparties is generally limited to the most highly rated and recognised dealers in their sectors. The Investment Manager performs ongoing monitoring of this list. Counterparty/issuer risk is monitored on an ongoing basis in the following manner:

- Approved broker selection - the trading system only permits trading with approved brokers. New brokers are added, subject to a formal review process that includes a review of the broker's creditworthiness, financial strength, ability to enter into legally enforceable arrangements and standing in the financial community.
- Broker monitoring - performed through a variety of ongoing activities, including the assessment of certain regulatory filings and financial statements.
- Measurement and monitoring of counterparty or issuer trade exposure - a daily review of outstanding positions is performed.

The risk exposure of a Fund to a counterparty to an Over the Counter ("OTC") derivative may not exceed 10% of net assets.

The Company's Depositary is State Street Custodial Services (Ireland) Limited. The Depositary has appointed State Street Bank and Trust Company ("the Sub-Custodian") as its global Sub-Custodian.

All of the Company's assets are held by the Depositary and the Sub-Custodian. The Company's non-cash assets are maintained by the Depositary in segregated accounts so that in the event of the Depositary's insolvency or bankruptcy the Company's non-cash assets are segregated and protected and this further reduces counterparty risk. While cash held by the Depositary or any depositary will be identifiable as belonging to the Fund, the Company will be exposed to the credit risk of the Depositary or any depositary where cash is deposited. In the event of the insolvency of the Depositary or any depositary, the Company will be treated as a general creditor of the Depositary or other depositary in relation to cash holdings of the Company.

Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to the cash held by the Depositary to be delayed or limited. The long term credit rating of the parent company of the Depositary and Sub-Custodian, State Street Corporation, as at 30 November 2019 is A1 (30 November 2018: A1). If the credit quality or financial position of the Depositary deteriorated significantly the Board would consider moving the custodian relationship to another bank. As at 30 November 2019 and 30 November 2018 the total amount of financial assets exposed to credit risk approximates to their carrying value in the Statement of Financial Position.

The Company has granted a continuing security interest by way of a charge over the assets of each Fund to the Depositary and its affiliates, pursuant to the Depositary Agreement dated 27 July 2016 between the Company, the Depositary and State Street Bank and Trust Company, as continuing security for payment, discharge and performance of the obligations of the relevant Fund.

For efficient portfolio management purposes, each Fund may enter into securities lending agreements subject to the conditions and limits set out in the UCITS Regulations.

Until the expiry of the security lending transactions, collateral obtained such contracts or transactions:

- (i) must be marked to market daily;
- (ii) must equal or exceed, in value at all times, the value of the amount invested or securities loaned as disclosed in note 4;
- (iii) must be transferred to the trustee or its agent; and
- (iv) immediately be available to the relevant Fund without recourse to the counterparty in the event of default of that counterparty.

The Funds participate in security lending which is executed through the securities lending agent. As such the Funds are exposed to an underlying exposure to the credit risk and risk that the borrower may default. The Funds benefit from a borrower default indemnity provided by State Street Bank and Trust Company. A list of eligible borrowers is maintained by the securities lending agent. Minimum credit rating of an eligible borrower is AA- by Standard & Poors or its equivalent or if loan is indemnified no minimum rating. If the credit rating falls below the minimum credit rating, the securities lending agent can terminate the securities lending arrangement.

Collateral is held and monitored by the securities lending agent with the Depositary undertaking an overview of this on a periodic basis.

The Company has entered into repurchase agreements with approved counterparties: Citigroup rated BBB+ (30 November: BBB+), JP Morgan rated A- (30 November 2018: A-) and Merrill Lynch rated A+ (30 November 2018: A+).

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

c) Liquidity Risk

Numerous emerging market countries have recently experienced serious and potentially continuing, economic and political problems. Stock markets in many emerging countries are relatively small and risky. Investors are often limited in their investment and divestment activities.

Additional restrictions may be imposed under emergency conditions. Emerging market securities may decline or fluctuate because of economic and political actions of emerging market governments and less regulated or liquid securities markets. Investors holding the securities are also exposed to the possibility that an emerging market currency will fluctuate against the base currency of the relevant Fund.

The legislative framework in emerging market countries for the purchase and sale of investments and in relation to the beneficial interests in those investments may be relatively new and untested. There can be no assurance regarding how the courts or agencies of emerging market countries will react to questions arising from the Funds' investments in such countries and arrangements contemplated in relation thereto.

The Investment Manager performs liquidity analysis on the Fund on a monthly basis. The number of potentially illiquid assets held in the Fund is minor.

The Company is exposed to daily cash redemptions of redeemable shares. It therefore invests the majority of its assets in investments that are traded in an active market and can be readily disposed of; it invests only a limited proportion of its assets in investments not actively traded on a stock exchange. The Company's listed securities are considered readily realisable as they are listed on recognised and established stock exchanges. The Administrator monitors subscription and redemption volumes and notifies the Investment Manager of significant movements and unusual trends as appropriate.

If outstanding redemption requests from shareholders of any Fund for any dealing day exceed in the aggregate more than 10% of all the outstanding shares of that Fund, the Directors shall be entitled at their discretion to refuse to redeem such excess shares. If the Directors refuse to redeem shares for these reasons, the requests for redemption on such date shall be reduced rateably and the Company shall treat the balance of such redemption requests as if they were received on each subsequent dealing day until all the shares to which the original request related have been redeemed.

The liabilities presented in the Statement of Financial Position are typically payable within the following periods:

Less than 1 month

Payable for shares repurchased
Payable for securities purchased
Distributions payable

Less than 3 months

Management fees payable
Accrued expenses
Unrealized losses on forward contracts

More than 3 months

Payable under securities loan agreements
Capital gains tax payable

d) Fair Value Estimation

The fair value of the financial instruments traded in active markets such as publicly traded derivatives and trading securities is based on quoted market prices at the Statement of Financial Position date. The quoted market price at the valuation point used for bonds traded on a regulated market held by the Company can be last traded price or quoted mid price depending on the bond type. Securities other than bonds which are traded on a regulated market will be issued at the last traded prices at the relevant valuation point. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities. As a general principle, fair value is the price that the Fund might reasonably expect to receive upon a current sale. The fair valuation process requires the Investment Manager or the Investment Manager's Sub-Advisors to make a determination in good faith as to the value of a particular security or group of securities depending on the particular facts and circumstances involved. Circumstances in which a market quotation is not readily available may include, trading suspensions prior to the close of the relevant market; events that unexpectedly close entire markets such as natural disasters, power blackouts, or similar major events; market holidays; or volume of trading in a security.

When a market quotation for a security is not available and a fair valuation is being determined, the Investment Manager or the Investment Manager's Sub-Advisors may consider all relevant methods, including but not limited to any one or all of the following pricing methods:

1. A multiple of earnings;
2. A discount from market of a similar freely traded security;
3. A discounted cash-flow analysis;
4. The book value or a multiple thereof;
5. A risk premium/yield analysis;
6. Yield to maturity; or
7. Fundamental investment analysis.

No material investments were valued using these techniques as at 30 November 2019.

Investments measured and reported at fair value are classified and disclosed in one of the following fair value hierarchy levels based on the significance of the inputs used in measuring its fair value. These levels are the fair value hierarchy levels per FRS 102.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

d) Fair Value Estimation (continued)

Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the valuation date. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are inputs other than quoted prices in active markets included within level 1 that are observable for the asset or liability, either directly or indirectly. Fair value is determined through the use of models or other valuation methodologies.

Level 2 inputs include the following:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active, that is, markets in which there are few transactions for the asset or liability, the prices are not current, or price quotations vary substantially either over time or among market makers, or in which little information is released publicly;
- c) Inputs other than quoted prices that are observable for the asset or liability (e.g. interest rate and yield curves observable at

commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks and default rates); and

d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs reflect the Company's own assumptions about how market participants would be expected to value the asset or liability. Unobservable inputs are developed based on the best information available in the circumstances, other than market data obtained from sources independent of the Company and might include the Company's own data.

An investment is always categorised as Level 1, 2 or 3 in its entirety. In certain cases, the fair value measurement for an investment may use a number of different inputs that fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and is specific to the investment.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

The following tables analyse the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value at 30 November 2019 and 30 November 2018. All amounts represent the valuation of securities as presented in the Portfolio of Investments.

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund		European Small Companies Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 EUR	30 Nov 2018 EUR
Level 1								
Equity Instruments	538,465,450	400,327,863	1,487,846,661	1,934,072,138	–	–	190,676,358	175,473,751
Investment Funds	24,986,245	18,760,016	–	–	–	–	–	–
	563,451,695	419,087,879	1,487,846,661	1,934,072,138	–	–	190,676,358	175,473,751
Level 2								
Investment Funds	–	–	–	–	–	–	–	–
Equity Instruments	562	–	937,504	649,768	–	–	1,744	20,741
Bonds and Notes	–	–	–	–	46,924,961	32,124,490	–	–
Derivative assets held for trading	–	–	–	–	–	–	–	–
Derivative liabilities held for trading	–	–	–	–	–	–	–	–
	562	–	937,504	649,768	46,924,961	32,124,490	1,744	20,741
Total	563,452,257	419,087,879	1,488,784,165	1,934,721,906	46,924,961	32,124,490	190,678,102	175,494,492

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

d) Fair Value Estimation (continued)

	European Value Fund		Global Core Equity Fund		Global Core Fixed Income Fund*		Global Short Fixed Income Fund	
	30 Nov 2019 EUR	30 Nov 2018 EUR	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 EUR	30 Nov 2018 EUR
Level 1								
Equity Instruments	81,177,759	101,908,554	3,857,171,487	3,026,987,840	–	–	–	–
Investment Funds	–	–	–	–	–	–	–	–
	81,177,759	101,908,554	3,857,171,487	3,026,987,840	–	–	–	–
Level 2								
Investment Funds	–	–	–	–	–	–	–	–
Equity Instruments	–	–	107,131	172,824	–	–	–	–
Bonds and Notes	–	–	–	–	59,993,528	–	2,791,912,114	2,511,053,416
Derivative assets held for trading	–	–	1,982	11,333	681,291	–	9,974,227	14,659,304
Derivative liabilities held for trading	–	–	(130,123)	(127,150)	(243,802)	–	(18,881,182)	(7,424,033)
	–	–	(21,010)	57,007	60,431,017	–	2,783,005,159	2,518,288,687
Total	81,177,759	101,908,554	3,857,150,477	3,027,044,847	60,431,017	–	2,783,005,159	2,518,288,687
	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Core Fixed Income Fund**	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Level 1								
Equity Instruments	–	–	654,726,161	524,903,758	345,510,675	240,708,645	–	–
Investment Funds	–	–	–	–	–	–	–	–
	–	–	654,726,161	524,903,758	345,510,675	240,708,645	–	–
Level 2								
Investment Funds	–	–	–	–	–	–	–	–
Equity Instruments	–	–	128,972	207,581	–	–	–	–
Bonds and Notes	1,253,322,870	1,081,464,437	–	–	–	–	23,626,925	–
Derivative assets held for trading	25,497,281	10,758,373	–	–	–	–	231,393	–
Derivative liabilities held for trading	(12,423,396)	(14,616,647)	–	–	–	–	(2,825)	–
	1,266,396,755	1,077,606,163	128,972	207,581	–	–	23,855,493	–
Total	1,266,396,755	1,077,606,163	654,855,133	525,111,339	345,510,675	240,708,645	23,855,493	–

* Global Core Fixed Income Fund launched on 11 December 2018.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

d) Fair Value Estimation (continued)

	Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund		Pacific Basin Small Companies Fund	
	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD
Level 1								
Equity Instruments	3,169,149,031	2,730,972,808	–	–	304,402,745	405,374,475	85,408,941	85,526,735
Investment Funds	–	–	–	–	–	–	–	–
	3,169,149,031	2,730,972,808	–	–	304,402,745	405,374,475	85,408,941	85,526,735
Level 2								
Investment Funds	–	–	–	–	–	–	–	–
Equity Instruments	354,137	660,011	–	–	–	–	106,877	158,833
Bonds and Notes	–	–	788,184,767	706,487,147	–	–	–	–
Derivative assets held for trading	–	–	14,563,999	899,051	–	–	–	–
Derivative liabilities held for trading	–	–	(1,614,266)	(9,504,824)	–	(118)	–	–
	354,137	660,011	801,134,500	697,881,374	–	(118)	106,877	158,833
Total	3,169,503,168	2,731,632,819	801,134,500	697,881,374	304,402,745	405,374,357	85,515,818	85,685,568
	Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund		U.S. Small Companies Fund		World Allocation 20/80 Fund	
	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 USD	30 Nov 2018 USD	30 Nov 2019 GBP	30 Nov 2018 GBP
Level 1								
Equity Instruments	–	–	30,886,335	34,877,967	184,588,794	201,406,259	–	–
Investment Funds	–	–	–	–	–	–	–	–
Derivative assets held for trading	–	–	–	–	–	12,613	–	–
	–	–	30,886,335	34,877,967	184,588,794	201,418,872	–	–
Level 2								
Investment Funds	–	–	–	–	–	–	67,335,583	58,099,063
Equity Instruments	–	–	–	71	6,921	9,396	–	–
Bonds and Notes	1,038,453,175	752,816,300	–	–	–	–	14,677,995	12,672,348
Derivative assets held for trading	–	–	–	–	–	–	–	172,189
Derivative liabilities held for trading	–	–	–	–	–	–	(154,769)	(1,401)
	1,038,453,175	752,816,300	–	71	6,921	9,396	81,858,809	70,942,199
Total	1,038,453,175	752,816,300	30,886,335	34,878,038	184,595,715	201,428,268	81,858,809	70,942,199

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

11. Risk Management (continued)

d) Fair Value Estimation (continued)

	World Allocation 40/60 Fund		World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund	
	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP	30 Nov 2019 GBP	30 Nov 2018 GBP
Level 1								
Equity Instruments	–	–	–	–	–	–	1,710,246,196	1,300,022,740
Investment Funds	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	1,710,246,196	1,300,022,740
Level 2								
Investment Funds	668,579,071	513,299,870	1,464,654,960	934,542,196	240,829,561	167,139,788	–	–
Equity Instruments	–	–	–	–	–	–	155,219	153,356
Bonds and Notes	–	–	–	–	–	–	603	–
Derivative assets held for trading	–	212,704	335	178,341	–	31,814	–	–
Derivative liabilities held for trading	(521,636)	(1,203)	(1,071,266)	(1,215)	(86,194)	(674)	–	–
	668,057,435	513,511,371	1,463,584,029	934,719,322	240,743,367	167,170,928	155,822	153,356
Total	668,057,435	513,511,371	1,463,584,029	934,719,322	240,743,367	167,170,928	1,710,402,018	1,300,176,096

There were no level 3 securities held during the financial years ended 30 November 2019 and 30 November 2018.

Securities of the aggregated market value of EUR512,323 were transferred from level 1 to level 2 as at the year ended 30 November 2019 (30 November 2018: EUR922,946). At the same time securities of the aggregated market value of EUR26,427 were transferred from level 2 to level 1 (30 November 2018: EUR246,087).

12. Foreign Exchange Rates

The following exchange rates were used to convert the investments and other assets and liabilities denominated in currencies other than the respective Fund's base currency at 30 November 2019 and 30 November 2018:

Exchange Rates against Euro	30 November 2019	30 November 2018
Australian Dollar	–	1.5489
Canadian Dollar	1.4634	1.5042
Danish Krone	7.4718	7.4633
Israeli Shekel	3.8291	4.2098
Japanese Yen	120.5866	128.5104
New Zealand Dollar	1.7166	1.6469
Norwegian Krone	10.1505	9.7302
Pound Sterling	0.8518	0.8884
Singapore Dollar	1.5068	1.5531
South African Rand	16.1487	–
Swedish Krona	10.5522	10.3062
Swiss Franc	1.1017	1.1310
United States Dollar	1.1017	1.1321

Exchange Rates against Pound Sterling	30 November 2019	30 November 2018
Australian Dollar	1.9121	1.7434
Brazilian Real	5.4819	4.9275
Canadian Dollar	1.7180	1.6930
Chilean Peso	1,040.8233	855.8249
Colombian Peso	4,548.7761	4,120.9264
Czech Koruna	29.9876	29.2484
Danish Krone	8.7716	8.4004
Euro	1.1740	1.1256

Exchange Rates against Pound Sterling (continued)	30 November 2019	30 November 2018
Hong Kong Dollar	10.1244	9.9697
Hungarian Forint	392.5658	364.2999
Indian Rupee	92.7817	88.8089
Indonesian Rupiah	18,242.6997	18,224.9689
Israeli Shekel	4.4952	4.7384
Japanese Yen	141.5636	144.6466
Malaysian Ringgit	5.4017	5.3321
Mexican Peso	25.2908	25.9358
New Zealand Dollar	2.0152	1.8537
Norwegian Krone	11.9163	10.9520
Philippine Peso	65.7216	66.7962
Polish Zloty	5.0657	4.8307
Singapore Dollar	1.7689	1.7481
South African Rand	18.9579	17.6595
South Korean Won	1,527.6402	1,428.3712
Swedish Krona	12.3879	11.6003
Swiss Franc	1.2933	1.2730
Taiwan Dollar	39.4608	39.2488
Thai Baht	39.0818	41.9069
Turkish Lira	7.4351	6.6439
United States Dollar	1.2933	1.2743

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

12. Foreign Exchange Rates (continued)

Exchange Rates against U.S. Dollar	30 November 2019	30 November 2018
Australian Dollar	1.4784	1.3682
Brazilian Real	4.2385	3.8670
Canadian Dollar	1.3283	1.3287
Chilean Peso	804.7500	671.6300
Colombian Peso	3,517.0500	3,234.0000
Czech Koruna	23.1860	22.9534
Danish Krone	6.7821	6.5925
Euro	0.9077	0.8833
Hong Kong Dollar	7.8281	7.8240
Hungarian Forint	303.5264	285.8935
Indian Rupee	71.7375	69.6950
Indonesian Rupiah	14,105.0000	14,302.5000
Israeli Shekel	3.4757	3.7186
Japanese Yen	109.4550	113.5150
Malaysian Ringgit	4.1765	4.1845
Mexican Peso	19.5545	20.3538
New Zealand Dollar	1.5581	1.4548
Norwegian Krone	9.2135	8.5949
Philippine Peso	50.8150	52.4200
Polish Zloty	3.9167	3.7910
Pound Sterling	0.7732	0.7848
Singapore Dollar	1.3677	1.3719
South African Rand	14.6580	13.8588
South Korean Won	1,181.1500	1,120.9500
Swedish Krona	9.5782	9.1037
Swiss Franc	1.0000	0.9991
Taiwan Dollar	30.5105	30.8015
Thai Baht	30.2175	32.8875
Turkish Lira	5.7488	5.2140

At 30 November 2019 an exchange rate of 1.1208 (30 November 2018: 1.1833) was used to translate the Statement of Comprehensive Income of Emerging Markets Large Cap Core Equity Fund, Emerging Markets Value Fund, Global Core Equity Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Small Companies Fund, Global Sustainability Core Equity Fund, Global Targeted Value Fund, Global Value Fund, Pacific Basin Small Companies Fund, U.S. Core Equity Fund and U.S. Small Companies Fund from USD to EUR.

At 30 November 2019 an exchange rate of 0.8793 (30 November 2018: 0.8846) was used to translate the Statement of Comprehensive Income of Global Core Fixed Income Fund, Global Sustainability Fixed Income Fund, Global Ultra Short Fixed Income Fund, Sterling Inflation Linked Intermediate Duration Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund and World Equity Fund from GBP to EUR.

13. Derivative Financial Instruments

A Fund may employ investment techniques and instruments for efficient portfolio management of its assets including for hedging against market movements, currency exchange or interest rate risks, under the conditions and within the limits stipulated by the Central Bank under the UCITS Regulations. A Fund may use such investment techniques and instruments only where their use is, in the opinion of the Investment Manager, consistent with the investment policies of that Fund. In particular, a Fund may lend its securities, enter repurchase and reverse repurchase agreements, call options, spot and forward contracts and financial futures. The total exposure of a Fund including but not limited to its exposure from the use of any derivative instruments, may not exceed the total net assets of the Fund.

As at 30 November 2019, Global Core Equity Fund, Global Core Fixed Income Fund, Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Sustainability Fixed Income, Global Ultra Short Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund and World Allocation 80/20 Fund had investments in forward currency contracts which were utilised for efficient portfolio management purposes (30 November 2018: Global Core Equity Fund, Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Ultra Short Fixed Income Fund, Global Value Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund and World Allocation 80/20 Fund had investments in forward currency contracts which were utilised for efficient portfolio management purposes). Details of the exposure obtained and counterparties to these forward currency contracts are disclosed in the Portfolio of Investments.

The direct and indirect operational costs arising from these contracts cannot practically be split from the total return of the instrument. The realised and unrealised gains and losses on forward currency contracts and futures contract are included within net gain/(loss) on financial assets at fair value through profit or loss in the Statement of Comprehensive Income.

As at 30 November 2019, a number of Funds have also entered into securities lending agreements for the purposes of efficient portfolio management. Please refer to note 4 for further details.

14. Distributions

The Directors may declare dividends in respect of any shares out of net income (including dividend and interest income) and the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Company. Paid and proposed distributions to redeemable participating shares are classified as finance costs in the Statement of Comprehensive Income.

The Directors anticipate that there will be no dividend distributions in respect of the accumulation classes of the Funds. Accordingly, income and capital gains arising in respect of the accumulation classes of the Funds will be re-invested in the relevant Fund and reflected in the NAV per share of the relevant Fund.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

14. Distributions (continued)

The Directors anticipate making dividend distributions in respect of the distributing classes of the Funds. Accordingly, any income arising in respect of the distributing classes of the Funds will be distributed to investors in the relevant Fund in accordance with their respective shareholdings.

Dividends of the GBP distributing class and SGD distributing class, if any are declared by the Directors, will normally be paid for the financial periods ending 31 May and 30 November. Dividends of the JPY distributing classes, if any are declared by the Directors, will normally be paid for the financial periods ending 28 February, 31 May, 31 August and 30 November. Dividends of the other distributing classes will normally be declared by the Directors for the period ending 30 November.

The Directors do not expect to declare a dividend in respect of any class where it would be uneconomical to pay such dividend to shareholders. Distributions for the financial year ended 30 November 2019 and 30 November 2018 were as follows:

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	USD	USD	USD	USD	EUR	EUR
Gross distribution for the financial year	109,354	39,255	7,377,997	7,136,842	50,365	30,390
Add: Income deducted on cancellation of shares	2,621	2,982	407,689	446,668	8,140	5,112
Deduct: Income received on issue of shares	(60,367)	(5,820)	(738,242)	(1,396,585)	(19,461)	(5,219)
Net distribution for the financial year	51,608	36,417	7,047,444	6,186,925	39,044	30,283

	European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	EUR	EUR	EUR	EUR	USD	USD
Gross distribution for the financial year	1,579,819	1,738,455	853,357	1,332,431	32,912,275	25,618,408
Add: Income deducted on cancellation of shares	156,258	105,653	801,153	91,628	1,660,380	1,262,047
Deduct: Income received on issue of shares	(113,136)	(176,526)	(129,033)	(168,266)	(3,399,712)	(4,073,127)
Net distribution for the financial year	1,622,941	1,667,582	1,525,477	1,255,793	31,172,943	22,807,328

	Global Core Fixed Income Fund*		Global Short Fixed Income Fund		Global Short-Term Investment Grade Fixed Income Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	GBP	GBP	EUR	EUR	USD	USD
Gross distribution for the financial year	–	–	6,540,772	14,748,177	7,599,736	8,605,893
Add: Income deducted on cancellation of shares	–	–	347,877	1,152,544	187,815	391,723
Deduct: Income received on issue of shares	–	–	(516,006)	(2,616,405)	(677,193)	(1,418,963)
Net distribution for the financial year	–	–	6,372,643	13,284,316	7,110,358	7,578,653

	Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund**	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	USD	USD	USD	USD	GBP	GBP
Gross distribution for the financial year	2,972,640	2,816,269	1,641,193	1,041,306	16,816	–
Add: Income deducted on cancellation of shares	352,536	611,465	73,105	37,774	–	–
Deduct: Income received on issue of shares	(277,787)	(336,431)	(292,667)	(245,381)	(4)	–
Net distribution for the financial year	3,047,389	3,091,303	1,421,631	833,699	16,812	–

* Global Core Fixed Income Fund launched on 11 December 2018.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

14. Distributions (continued)

	Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	USD	USD	GBP	GBP	USD	USD
Gross distribution for the financial year	19,575,524	15,226,037	8,658,955	7,521,678	2,241,573	1,134,186
Add: Income deducted on cancellation of shares	965,922	678,341	790,293	896,389	46,115	36,344
Deduct: Income received on issue of shares	(1,937,594)	(1,922,857)	(1,245,881)	(1,315,300)	(451,957)	(383,086)
Net distribution for the financial year	18,603,852	13,981,521	8,203,367	7,102,767	1,835,731	787,444

	Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Small Companies Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	USD	USD	GBP	GBP	USD	USD
Gross distribution for the financial year	597,087	606,628	5,286,487	5,298,725	259,799	253,928
Add: Income deducted on cancellation of shares	52,244	26,517	424,017	749,991	38,490	25,567
Deduct: Income received on issue of shares	(39,434)	(42,507)	(487,979)	(626,881)	(12,304)	(20,240)
Net distribution for the financial year	609,897	590,638	5,222,525	5,421,835	285,985	259,255

	World Allocation 20/80 Fund		World Allocation 40/60 Fund		World Allocation 60/40 Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	GBP	GBP	GBP	GBP	GBP	GBP
Gross distribution for the financial year	70,366	83,876	1,122,422	1,058,564	2,375,371	2,241,551
Add: Income deducted on cancellation of shares	1,351	1,684	7,090	27,049	33,081	109,109
Deduct: Income received on issue of shares	(1,347)	(21,583)	(28,153)	(121,823)	(99,824)	(221,336)
Net distribution for the financial year	70,370	63,977	1,101,359	963,790	2,308,628	2,129,324

	World Allocation 80/20 Fund		World Equity Fund	
	30-Nov-19	30-Nov-18	30-Nov-19	30-Nov-18
	GBP	GBP	GBP	GBP
Gross distribution for the financial year	510,208	418,460	13,722,374	10,074,599
Add: Income deducted on cancellation of shares	10,313	5,354	352,932	379,008
Deduct: Income received on issue of shares	(33,485)	(62,028)	(1,245,770)	(1,346,487)
Net distribution for the financial year	487,036	361,786	12,829,536	9,107,120

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values

Emerging Markets Large Cap Core Equity Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD563,636,783	USD419,210,947	USD467,303,916
Outstanding shares			
EUR Accumulation Class	8,472,438	726,177	604,576
EUR Distributing Class	334,784	125,772	105,908
GBP Accumulation Class*	276,784	168,784	–
NOK Accumulation Class**	4,986,026	–	–
SGD Accumulation Class	985,026	488,111	41,218
USD Accumulation Class	3,501,267	3,365,059	4,957,009
USD Z Institutional Accumulation Class	34,765,953	34,817,676	34,870,405
Net Asset Value per share			
EUR Accumulation Class	EUR12.25	EUR11.37	EUR11.81
EUR Distributing Class	EUR11.19	EUR10.65	EUR11.34
GBP Accumulation Class*	GBP9.60	GBP9.29	–
NOK Accumulation Class**	NOK9.76	–	–
SGD Accumulation Class	SGD20.21	SGD19.33	SGD20.73
USD Accumulation Class	USD13.28	USD12.67	USD13.82
USD Z Institutional Accumulation Class	USD10.80	USD10.25	USD11.13
Emerging Markets Value Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD1,478,882,438	USD1,924,352,430	USD2,004,805,087
Outstanding shares			
EUR Accumulation Class	27,958,172	36,435,918	34,922,793
EUR Distributing Class	12,513,719	10,839,332	7,110,634
GBP Accumulation Class	7,436,857	8,885,803	11,984,400
GBP Distributing Class	5,792,605	5,839,454	6,409,858
JPY Accumulation Class	675,070	611,630	304,908
JPY Distributing Class	4,414,816	2,516,055	1,151,539
SEK Accumulation Class	3,301,881	5,071,095	515,398
USD Accumulation Class	12,057,973	23,476,651	20,919,971
USD Distributing Class	1,461,138	1,283,512	698,355
Net Asset Value per share			
EUR Accumulation Class	EUR22.16	EUR21.51	EUR21.83
EUR Distributing Class	EUR9.76	EUR9.70	EUR10.08
GBP Accumulation Class	GBP23.06	GBP23.35	GBP23.47
GBP Distributing Class	GBP17.96	GBP18.61	GBP19.15
JPY Accumulation Class	JPY1,287.38	JPY1,331.96	JPY1,408.76
JPY Distributing Class	JPY976.36	JPY1,034.01	JPY1,124.81
SEK Accumulation Class	SEK14.12	SEK13.39	SEK13.14
USD Accumulation Class	USD19.87	USD19.83	USD21.15
USD Distributing Class	USD9.30	USD9.50	USD10.38
Euro Inflation Linked Intermediate Duration Fixed Income Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	EUR47,238,715	EUR33,018,552	EUR21,071,764
Outstanding shares			
EUR Accumulation Class	2,897,295	2,203,499	1,244,142
EUR Distributing Class	687,385	402,245	424,046
Net Asset Value per share			
EUR Accumulation Class	EUR13.33	EUR12.78	EUR12.78
EUR Distributing Class	EUR12.55	EUR12.10	EUR12.18

* GBP Accumulation Class launched during the financial year ended 30 November 2018.

** NOK Accumulation Class launched during the financial year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

European Small Companies Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	EUR190,852,368	EUR174,870,875	EUR180,762,430
Outstanding shares			
EUR Accumulation Class	2,334,925	2,328,293	2,173,639
EUR Distributing Class	2,119,695	2,454,976	2,083,989
GBP Accumulation Class	682,605	690,555	742,231
GBP Distributing Class	560,323	690,190	694,589
USD Accumulation Class	103,126	83,118	110,585
USD Distributing Class	14,516	8,786	24,927
Net Asset Value per share			
EUR Accumulation Class	EUR38.86	EUR33.26	EUR36.02
EUR Distributing Class	EUR22.59	EUR19.78	EUR21.95
GBP Accumulation Class	GBP35.55	GBP31.73	GBP34.04
GBP Distributing Class	GBP30.86	GBP28.20	GBP30.97
USD Accumulation Class	USD33.95	USD29.85	USD33.99
USD Distributing Class	USD19.50	USD17.54	USD20.48
European Value Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	EUR80,913,681	EUR101,313,416	EUR92,679,447
Outstanding shares			
EUR Accumulation Class	3,808,114	4,481,532	3,793,402
EUR Distributing Class	1,250,355	2,459,982	2,100,806
GBP Accumulation Class	338,268	372,558	207,450
GBP Distributing Class	166,112	170,671	165,803
USD Accumulation Class	531,625	547,325	535,671
USD Distributing Class	25,870	25,799	82,926
Net Asset Value per share			
EUR Accumulation Class	EUR12.47	EUR11.49	EUR12.22
EUR Distributing Class	EUR15.08	EUR14.42	EUR15.85
GBP Accumulation Class	GBP14.32	GBP13.77	GBP14.50
GBP Distributing Class	GBP19.84	GBP19.80	GBP21.55
USD Accumulation Class	USD9.90	USD9.37	USD10.48
USD Distributing Class	USD10.45	USD10.26	USD11.86
Global Core Equity Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD3,852,769,279	USD3,027,225,967	USD2,536,752,898
Outstanding shares			
EUR Accumulation Class	17,999,394	13,948,775	12,014,565
EUR Hedged Accumulation Class	1,279,700	1,603,280	500,000
EUR Distributing Class	19,239,597	17,342,909	15,554,946
GBP Accumulation Class	26,460,212	27,314,672	23,947,543
GBP Distributing Class	42,769,925	35,741,360	28,196,093
JPY Accumulation Class	778,467	616,274	247,216
JPY Distributing Class	16,130,111	9,932,269	4,926,480
SEK Accumulation Class	5,081,679	4,247,107	2,961,801
SGD Accumulation Class	5,022,517	2,937,704	338,445
USD Accumulation Class	6,800,893	7,315,745	6,309,927
USD Distributing Class	1,117,683	652,768	605,581

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

Global Core Equity Fund (continued)	30 November 2019	30 November 2018	30 November 2017
Net Asset Value per share			
EUR Accumulation Class	EUR28.29	EUR24.45	EUR23.65
EUR Accumulation Hedged Class	EUR11.33	EUR10.25	EUR10.49
EUR Distributing Class	EUR22.58	EUR19.83	EUR19.51
GBP Accumulation Class	GBP28.53	GBP25.71	GBP24.64
GBP Distributing Class	GBP24.39	GBP22.35	GBP21.79
JPY Accumulation Class	JPY1,484.46	JPY1,366.93	JPY1,378.50
JPY Distributing Class	JPY1,361.41	JPY1,275.40	JPY1,311.62
SEK Accumulation Class	SEK18.07	SEK15.25	SEK14.26
SGD Accumulation Class	SGD23.73	SGD21.14	SGD21.13
USD Accumulation Class	USD21.52	USD19.11	USD19.44
USD Distributing Class	USD15.57	USD14.05	USD14.53
Global Core Fixed Income Fund*	30 November 2019	30 November 2018	30 November 2017
Net Asset Value per share	GBP62,200,350	–	–
Outstanding shares			
EUR Accumulation Class	1,606,106	–	–
GBP Accumulation Class	1,182,115	–	–
SGD Accumulation Class	96,672	–	–
SGD Distributing Class	204,388	–	–
USD Accumulation Class	3,651,946	–	–
Net Asset Value per share			
EUR Accumulation Class	EUR10.72	–	–
GBP Accumulation Class	GBP10.86	–	–
SGD Accumulation Class	SGD21.93	–	–
SGD Distributing Class	SGD20.09	–	–
USD Accumulation Class	USD11.04	–	–
Global Short Fixed Income Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	EUR2,842,571,297	EUR2,526,475,933	EUR2,244,923,583
Outstanding shares			
CHF Distributing Class	4,051,054	3,760,013	3,619,435
EUR Accumulation Class	33,309,744	32,441,058	29,629,732
EUR Distributing Class	60,368,115	57,400,972	51,693,836
GBP Accumulation Class	1,445,348	2,048,378	1,616,299
GBP Distributing Class	43,804,934	30,980,913	12,909,596
JPY Accumulation Class	37,471,652	38,235,729	42,785,572
JPY Distributing Class	84,758,799	90,758,386	90,212,240
NOK Accumulation Class	2,586,924	1,025,766	550,565
NOK Distributing Class	16,874,313	14,774,061	14,861,446
SEK Accumulation Class	23,338,611	16,085,857	12,573,301
SEK Distributing Class	5,917,230	6,429,967	6,617,854
SGD Accumulation Class	2,038,121	1,019,469	119,000
USD Accumulation Class	8,619,827	5,551,197	6,405,556
USD Distributing Class	2,829,998	3,725,294	3,178,929
Net Asset Value per share			
CHF Distributing Class	CHF10.12	CHF10.04	CHF10.35
EUR Accumulation Class	EUR13.50	EUR13.29	EUR13.51
EUR Distributing Class	EUR9.84	EUR9.72	EUR9.97
GBP Accumulation Class	GBP10.97	GBP10.67	GBP10.73
GBP Distributing Class	GBP10.16	GBP9.91	GBP10.07
JPY Accumulation Class	JPY1,050.81	JPY1,032.82	JPY1,047.52
JPY Distributing Class	JPY966.95	JPY954.06	JPY976.45
NOK Accumulation Class	NOK10.30	NOK9.96	NOK9.99
NOK Distributing Class	NOK12.93	NOK12.56	NOK12.70
SEK Accumulation Class	SEK10.16	SEK9.99	SEK10.16
SEK Distributing Class	SEK10.55	SEK10.40	SEK10.68

* Global Core Fixed Income Fund launched on 11 December 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

Global Short Fixed Income Fund (continued)	30 November 2019	30 November 2018	30 November 2017
Net Asset Value per share (continued)			
SGD Accumulation Class	SGD20.92	SGD20.11	SGD20.04
USD Accumulation Class	USD13.60	USD13.00	USD12.89
USD Distributing Class	USD10.65	USD10.21	USD10.20
Global Short-Term Investment Grade Fixed Income Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD1,291,333,197	USD1,098,596,998	USD931,287,905
Outstanding shares			
CHF Distributing Class	1,869,342	1,655,776	1,454,367
EUR Accumulation Class	17,515,231	16,018,757	13,957,055
EUR Distributing Class	19,133,597	16,801,252	14,280,728
GBP Accumulation Class	17,587,323	18,135,200	13,724,484
GBP Distributing Class	43,602,849	34,193,866	25,104,054
JPY Distributing Class	631,493	818,032	1,304,929
SEK Accumulation Class	16,008,980	13,240,320	13,451,907
SGD Accumulation Class	1,585,022	998,179	117,971
USD Accumulation Class	1,210,527	1,216,171	1,278,002
USD Distributing Class	672,227	643,781	466,928
Net Asset Value per share			
CHF Distributing Class	CHF9.36	CHF9.31	CHF9.65
EUR Accumulation Class	EUR10.26	EUR10.05	EUR10.25
EUR Distributing Class	EUR9.48	EUR9.38	EUR9.69
GBP Accumulation Class	GBP10.85	GBP10.50	GBP10.58
GBP Distributing Class	GBP9.96	GBP9.74	GBP9.96
JPY Distributing Class	JPY956.53	JPY945.69	JPY971.52
SEK Accumulation Class	SEK10.13	SEK9.91	SEK10.10
SGD Accumulation Class	SGD20.96	SGD20.06	SGD20.03
USD Accumulation Class	USD11.32	USD10.76	USD10.68
USD Distributing Class	USD10.49	USD10.08	USD10.13
Global Small Companies Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD654,444,857	USD526,498,642	USD555,548,400
Outstanding shares			
EUR Accumulation Class	3,197,822	2,227,571	2,417,482
EUR Distributing Class	1,884,842	2,478,013	2,133,618
GBP Accumulation Class	6,510,015	5,902,716	8,748,650
GBP Distributing Class	6,466,923	5,971,267	5,465,174
USD Accumulation Class	8,334,904	6,262,702	790,874
USD Distributing Class	278,780	77,510	2,702,399
Net Asset Value per share			
EUR Accumulation Class	EUR24.33	EUR21.77	EUR21.73
EUR Distributing Class	EUR20.67	EUR18.74	EUR18.96
GBP Accumulation Class	GBP22.97	GBP21.43	GBP21.19
GBP Distributing Class	GBP20.87	GBP19.74	GBP19.79
USD Accumulation Class	USD18.53	USD17.03	USD17.87
USD Distributing Class	USD12.42	USD11.58	USD12.50

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

Global Sustainability Core Equity Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD346,156,196	USD241,707,888	USD192,617,544
Outstanding shares			
EUR Accumulation Class	2,763,304	2,772,839	2,242,180
EUR Distributing Class	1,320,565	797,335	454,236
GBP Accumulation Class	4,430,768	3,370,004	3,074,583
GBP Distributing Class	3,741,755	3,133,122	1,978,034
NOK Accumulation Class*	14,988,259	–	–
USD Accumulation Class	1,398,201	1,470,847	1,356,364
USD Distributing Class	60,374	62,953	29,914
Net Asset Value per share			
EUR Accumulation Class	EUR20.87	EUR17.68	EUR16.96
EUR Distributing Class	EUR19.16	EUR16.46	EUR15.99
GBP Accumulation Class	GBP20.92	GBP18.49	GBP17.57
GBP Distributing Class	GBP19.12	GBP17.14	GBP16.50
NOK Accumulation Class*	NOK10.24	–	–
USD Accumulation Class	USD17.67	USD15.38	USD15.52
USD Distributing Class	USD16.20	USD14.31	USD14.61
Global Sustainability Fixed Income Fund**	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP24,392,578	–	–
Outstanding shares			
GBP Distributing Class	2,437,055	–	–
Net Asset Value per share			
GBP Distributing Class	GBP10.01	–	–
Global Targeted Value Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD3,168,701,289	USD2,736,222,206	USD2,610,965,181
Outstanding shares			
EUR Accumulation Class	12,783,651	10,093,277	7,966,020
EUR Distributing Class	23,025,861	19,982,105	15,718,740
GBP Accumulation Class	27,610,922	24,592,364	21,806,782
GBP Distributing Class	29,759,081	26,732,131	23,691,228
JPY Accumulation Class***	583,069	246,955	–
NOK Accumulation Class*	2,535,730	–	–
SEK Accumulation Class	4,532,153	6,461,902	5,149,606
SGD Accumulation Class	822,230	616,174	66,680
USD Accumulation Class	27,408,237	27,657,359	26,091,675
USD Distributing Class	542,543	358,080	251,643
Net Asset Value per share			
EUR Accumulation Class	EUR23.27	EUR21.70	EUR22.55
EUR Distributing Class	EUR18.91	EUR17.89	EUR18.82
GBP Accumulation Class	GBP26.79	GBP26.06	GBP26.82
GBP Distributing Class	GBP23.04	GBP22.74	GBP23.71
JPY Accumulation Class***	JPY905.36	JPY899.80	–
NOK Accumulation Class*	NOK10.08	–	–
SEK Accumulation Class	SEK15.97	SEK14.55	SEK14.61
SGD Accumulation Class	SGD20.33	SGD19.54	SGD20.99
USD Accumulation Class	USD17.56	USD16.83	USD18.38
USD Distributing Class	USD17.35	USD16.87	USD18.67

* NOK Accumulation Class launched during the financial year ended 30 November 2019.

** Global Sustainability Fixed Income Fund launched on 28 October 2019.

*** JPY Accumulation Class launched during the financial year ended 30 November 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

Global Ultra Short Fixed Income Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP812,143,989	GBP732,663,749	GBP624,253,696
Outstanding shares			
EUR Accumulation Class	3,278,203	2,727,435	2,217,728
EUR Distributing Class	2,588,213	3,837,057	2,019,479
GBP Accumulation Class	20,278,620	18,486,184	15,240,989
GBP Distributing Class	56,440,853	49,594,443	43,420,875
SEK Accumulation Class	51,075	378,023	628,016
Net Asset Value per share			
EUR Accumulation Class	EUR9.79	EUR9.78	EUR9.86
EUR Distributing Class	EUR9.28	EUR9.41	EUR9.63
GBP Accumulation Class	GBP10.59	GBP10.45	GBP10.42
GBP Distributing Class	GBP9.74	GBP9.75	GBP9.87
SEK Accumulation Class	SEK9.81	SEK9.76	SEK9.86
Global Value Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD305,086,163	USD409,114,202	USD301,118,023
Outstanding shares			
EUR Accumulation Class	795,881	457,432	144,058
EUR Accumulation P Class*	–	17,872,327	18,264,538
GBP Accumulation Class	10,006,939	5,735,541	589,502
GBP Distributing Class	6,995,734	3,657,578	1,403,055
Net Asset Value per share			
EUR Accumulation Class	EUR13.67	EUR12.30	EUR12.07
EUR Accumulation P Class*	–	EUR12.43	EUR12.23
GBP Accumulation Class	GBP13.68	GBP12.85	GBP12.48
GBP Distributing Class	GBP12.82	GBP12.30	GBP12.20
Pacific Basin Small Companies Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD85,727,863	USD85,687,199	USD89,087,088
Outstanding shares			
EUR Accumulation Class	383,834	360,950	334,038
EUR Distributing Class	390,076	309,995	195,602
GBP Accumulation Class	1,009,430	1,019,179	934,982
GBP Distributing Class	606,438	728,439	730,668
SGD Accumulation Class**	15,468	–	–
USD Accumulation Class	142,257	134,691	147,256
USD Distributing Class	151,100	139,762	115,820
Net Asset Value per share			
EUR Accumulation Class	EUR25.64	EUR24.05	EUR25.20
EUR Distributing Class	EUR11.86	EUR11.35	EUR12.12
GBP Accumulation Class	GBP31.47	GBP30.79	GBP31.96
GBP Distributing Class	GBP28.04	GBP28.00	GBP29.61
SGD Accumulation Class**	SGD20.93	–	–
USD Accumulation Class	USD30.37	USD29.27	USD32.25
USD Distributing Class	USD14.26	USD14.03	USD15.75
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP1,043,985,606	GBP750,959,309	GBP687,783,356
Outstanding shares			
GBP Accumulation Class	46,340,560	29,275,315	26,552,808
GBP Distributing Class	26,813,140	26,776,575	25,959,152
Net Asset Value per share			
GBP Accumulation Class	GBP15.33	GBP14.62	GBP14.24
GBP Distributing Class	GBP12.45	GBP12.06	GBP11.93

* EUR Accumulation P Class terminated during the financial year ended 30 November 2019.

** SGD Accumulation Class launched during the financial year ended 30 November 2019.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

U.S. Core Equity Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD30,986,140	USD35,119,915	USD26,907,845
Outstanding shares			
USD Accumulation Class	1,940,540	2,458,089	1,916,401
Net Asset Value per share			
USD Accumulation Class	USD15.97	USD14.29	USD14.04
U.S. Small Companies Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	USD184,418,349	USD201,974,394	USD196,860,980
Outstanding shares			
EUR Accumulation Class	1,779,845	2,040,694	1,833,759
GBP Accumulation Class	753,326	784,523	795,933
GBP Distributing Class	621,612	822,938	857,612
USD Accumulation Class	1,221,937	1,305,041	1,183,002
USD Distributing Class	157,631	99,643	121,339
Net Asset Value per share			
EUR Accumulation Class	EUR33.77	EUR31.80	EUR30.70
GBP Accumulation Class	GBP41.75	GBP41.00	GBP39.21
GBP Distributing Class	GBP43.20	GBP42.71	GBP41.06
USD Accumulation Class	USD32.09	USD31.05	USD31.52
USD Distributing Class	USD22.64	USD22.04	USD22.50
World Allocation 20/80 Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP82,213,383	GBP71,566,800	GBP40,905,123
Outstanding shares			
EUR Accumulation Class	3,288,400	2,424,119	1,096,624
GBP Accumulation Class	3,727,311	3,724,711	2,534,926
GBP Distributing Class	763,441	746,653	275,356
USD Accumulation Class*	175,248	46,222	–
Net Asset Value per share			
EUR Accumulation Class	EUR10.71	EUR10.35	EUR10.45
GBP Accumulation Class	GBP11.40	GBP11.01	GBP11.00
GBP Distributing Class	GBP10.88	GBP10.60	GBP10.72
USD Accumulation Class*	USD10.44	USD9.91	–
World Allocation 40/60 Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP672,090,659	GBP517,186,971	GBP368,289,624
Outstanding shares			
EUR Accumulation Class	5,713,430	3,283,860	1,146,139
GBP Accumulation Class	31,456,976	26,410,855	19,804,177
GBP Distributing Class	7,146,250	5,528,290	3,853,521
USD Accumulation Class*	331,297	250,640	–
Net Asset Value per share			
EUR Accumulation Class	EUR11.56	EUR10.88	EUR10.93
GBP Accumulation Class	GBP16.18	GBP15.38	GBP15.29
GBP Distributing Class	GBP14.56	GBP13.99	GBP14.12
USD Accumulation Class*	USD10.47	USD9.79	–

* USD Accumulation Class launched during the financial year ended 30 November 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

15. Comparative Net Asset Values (continued)

World Allocation 60/40 Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP1,472,570,369	GBP942,877,461	GBP685,359,359
Outstanding shares			
EUR Accumulation Class	11,596,015	4,122,303	1,245,056
EUR Distributing Class*	272,570	–	–
GBP Accumulation Class	51,161,186	41,505,686	30,707,231
GBP Distributing Class	11,426,448	9,617,950	7,864,326
SGD Accumulation Class**	29,800	–	–
USD Accumulation Class***	21,872,256	461,036	–
Net Asset Value per share			
EUR Accumulation Class	EUR12.35	EUR11.35	EUR11.37
EUR Distributing Class*	EUR11.39	–	–
GBP Accumulation Class	GBP19.07	GBP17.89	GBP17.75
GBP Distributing Class	GBP17.02	GBP16.16	GBP16.27
SGD Accumulation Class**	SGD20.51	–	–
USD Accumulation Class***	USD10.48	USD9.66	–
World Allocation 80/20 Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP242,256,900	GBP168,587,885	GBP95,733,275
Outstanding shares			
EUR Accumulation Class	2,594,601	1,400,846	603,449
GBP Accumulation Class	11,566,078	8,989,839	5,397,853
GBP Distributing Class	2,738,778	2,120,416	1,115,906
USD Accumulation Class***	368,495	155,868	–
Net Asset Value per share			
EUR Accumulation Class	EUR12.99	EUR11.73	EUR11.79
GBP Accumulation Class	GBP14.91	GBP13.89	GBP13.83
GBP Distributing Class	GBP13.92	GBP13.16	GBP13.30
USD Accumulation Class***	USD10.39	USD9.53	–
World Equity Fund	30 November 2019	30 November 2018	30 November 2017
Net Asset Value	GBP1,705,046,364	GBP1,300,111,625	GBP1,087,452,445
Outstanding shares			
EUR Accumulation Class	15,410,077	13,655,946	13,396,183
EUR Distributing Class	8,929,631	7,608,465	6,502,827
GBP Accumulation Class	17,741,296	16,463,636	14,169,026
GBP Distributing Class	28,527,443	22,801,969	17,643,541
SEK Accumulation Class	28,117,282	19,531,216	10,321,845
SEK Distributing Class****	1,538,270	–	–
SGD Accumulation Class*****	1,976,816	439,805	–
USD Accumulation Class***	8,115,981	133,145	–
USD Distributing Class	4,557,407	4,902,008	4,347,171
Net Asset Value per share			
EUR Accumulation Class	EUR23.06	EUR20.40	EUR20.30
EUR Distributing Class	EUR20.55	EUR18.48	EUR18.68
GBP Accumulation Class	GBP25.06	GBP23.11	GBP22.78
GBP Distributing Class	GBP22.14	GBP20.77	GBP20.81
SEK Accumulation Class	SEK16.38	SEK14.15	SEK13.61
SEK Distributing Class****	SEK10.22	–	–
SGD Accumulation Class*****	SGD21.35	SGD19.47	–
USD Accumulation Class***	USD10.23	USD9.29	–
USD Distributing Class	USD12.32	USD11.38	USD12.09

* EUR Distributing Class launched during the financial year ended 30 November 2019.

** SGD Accumulation launched during the financial year ended 30 November 2019.

*** USD Accumulation Class launched during the financial year ended 30 November 2018.

**** SEK Distributing Class launched during the financial year ended 30 November 2019.

***** SGD Accumulation launched during the financial year ended 30 November 2018.

Notes to the Financial Statements

for the financial year ended 30 November 2019 (continued)

16. Use of Dealing Commission Sharing Agreements and Brokerage Services

The Company pays no brokerage services and dealing commission through commission sharing arrangements.

17. Significant Commitments and Contingent Liabilities

As at 30 November 2019 and 30 November 2018, the Company did not have any significant commitments or contingent liabilities to be presented in the Statement of Financial Position.

18. Significant events after the Financial Year End

Gregory K. Hinkle resigned from the Board of Directors on 4 March 2020.

Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the performance of the Funds.

There were no other significant events after the financial year end which required adjustment to, or disclosure in, these financial statements.

19. Approval of Financial Statements

The Financial Statements were approved by the Directors on 27 March 2020.

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019

In accordance with the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 a statement of the largest changes in the composition of the Portfolio of Investments during the reporting period is provided to ensure that shareholders can identify changes in the investments held by the Fund. These statements present the aggregate purchases and sales of an investment exceeding 1.00% of the total value of purchases and sales for the financial year or at least the top 20 purchases and sales.

Emerging Markets Large Cap Core Equity Fund

Largest Purchases	Cost USD
Lyxor MSCI India UCITS ETF	5,418,851
China Construction Bank Corp	5,259,009
Samsung Electronics Co Ltd	4,928,756
Petroleo Brasileiro SA	4,095,160
SK Hynix Inc	3,654,631
Grupo Financiero Banorte SAB de CV	3,004,609
Petroleo Brasileiro SA	2,992,498
Vale SA	2,841,597
CITIC Ltd	2,607,693
China Overseas Land & Investment Ltd	2,163,142
Taiwan Semiconductor Manufacturing Co Ltd	1,995,651
China Mobile Ltd, ADR	1,927,840
China Taiping Insurance Holdings Co Ltd	1,806,592
Catcher Technology Co Ltd	1,743,039
ASE Technology Holding Co Ltd	1,666,357
China Mobile Ltd	1,660,890
PICC Property & Casualty Co Ltd	1,655,133
DB Insurance Co Ltd	1,652,992
Geely Automobile Holdings Ltd	1,641,839
Bank of China Ltd	1,627,727
Largest Sales	Proceeds USD
AngloGold Ashanti Ltd	2,441,385
Itau Unibanco Holding SA	1,967,143
Catcher Technology Co Ltd	1,739,759
China Taiping Insurance Holdings Co Ltd	1,731,453
PICC Property & Casualty Co Ltd	1,630,643
Great Wall Motor Co Ltd	1,401,952
Pou Chen Corp	1,325,103
Yuanta Financial Holding Co Ltd	1,321,795
China Huarong Asset Management Co Ltd	1,062,581
Genting Bhd	1,042,600
SK Holdings Co Ltd	952,998
VTB Bank PJSC, GDR	950,460
China Communications Construction Co Ltd	849,316
Indofood Sukses Makmur Tbk PT	829,444
Thai Oil PCL	820,276
Win Semiconductors Corp	767,887
United Microelectronics Corp	765,635
Nanya Technology Corp	764,679
Alibaba Group Holding Ltd, ADR	744,989
Ruentex Industries Ltd	743,227
Sappi Ltd	711,588
LG Innotek Co Ltd	704,256
Aluminum Corp of China Ltd	694,099
Woolworths Holdings Ltd	664,242
China Jinmao Holdings Group Ltd	650,409
Banco Bradesco SA	646,253

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Emerging Markets Value Fund

Largest Purchases	Cost USD
CTBC Financial Holding Co Ltd	6,335,173
Catcher Technology Co Ltd	4,194,100
Eucalipto Holding SA	3,800,419
Petroleo Brasileiro SA	3,770,295
Samsung Fire & Marine Insurance Co Ltd	3,491,101
China Construction Bank Corp	3,245,624
Trip.com Group Ltd, ADR	3,209,862
PTT Exploration & Production PCL	3,011,943
SK Holdings Co Ltd	2,856,318
Industrial & Commercial Bank of China Ltd	2,823,658
United Tractors Tbk PT	2,748,091
Old Mutual Ltd	2,649,226
Kunlun Energy Co Ltd	2,643,883
Korea Investment Holdings Co Ltd	2,544,887
Sun Pharmaceutical Industries Ltd	2,477,812
Formosa Chemicals & Fibre Corp	2,444,153
China Resources Land Ltd	2,378,910
China Taiping Insurance Holdings Co Ltd	2,359,036
Vale SA	2,267,073
Banco Bradesco SA	2,065,686
Largest Sales	Proceeds USD
Industrial & Commercial Bank of China Ltd	22,386,861
Reliance Industries Ltd	19,426,096
Vale SA	16,057,474
ICICI Bank Ltd	14,551,184
LUKOIL PJSC, ADR	14,089,925
Gazprom PJSC, ADR	9,901,952
Cathay Financial Holding Co Ltd	9,664,841
Standard Bank Group Ltd	9,420,800
Petroleo Brasileiro SA, ADR	9,004,258
Hyundai Motor Co	8,966,809
Bank of China Ltd	8,663,832
SK Innovation Co Ltd	8,400,523
Banco do Brasil SA	7,282,235
Axis Bank Ltd	7,201,719
Hon Hai Precision Industry Co Ltd	7,021,858
Fubon Financial Holding Co Ltd	6,344,711
AngloGold Ashanti Ltd	6,099,143
Sasol Ltd	6,096,490
Kia Motors Corp	5,804,548
China Petroleum & Chemical Corp	5,651,077

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund

	Cost EUR
Largest Purchases	
French Republic Government Bond OAT 0.100% due 01/03/2029	3,917,670
French Republic Government Bond OAT 0.100% due 25/07/2036	2,599,251
French Republic Government Bond OAT 1.850% due 25/07/2027	2,078,962
French Republic Government Bond OAT 0.700% due 25/07/2030	1,642,971
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2026	1,348,715
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2023	1,200,180
French Republic Government Bond OAT 3.150% due 25/07/2032	1,096,478
Deutsche Bundesrepublik Inflation Linked Bond 0.500% due 15/04/2030	200,311
	Proceeds EUR
Largest Sales	
French Republic Government Bond OAT 3.150% due 25/07/2032	442,270
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2026	199,206

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

European Small Companies Fund

Largest Purchases	Cost EUR
Enagas SA	585,024
Banco de Sabadell SA	511,710
Prysmian SpA	438,030
ASR Nederland NV	400,805
Bankinter SA	393,161
Merlin Properties Socimi SA	384,526
Clariant AG	361,347
Evotec SE	354,248
Bank of Ireland Group PLC	352,590
voestalpine AG	338,732
Hiscox Ltd	323,610
Dufry AG	322,566
Pandora AS	308,820
OSRAM Licht AG	307,923
Royal Mail PLC	307,425
ams AG	302,977
Quilter PLC	268,422
Helvetia Holding AG	261,366
ProSiebenSat.1 Media SE	258,369
GEA Group AG	237,698
Largest Sales	Proceeds EUR
LEG Immobilien AG	913,365
Edenred	899,345
Enagas SA	888,069
Cellnex Telecom SA	839,267
Swiss Prime Site AG	814,216
Meggitt PLC	792,384
Auto Trader Group PLC	764,533
Hiscox Ltd	733,922
Getlink SE	729,461
Rightmove PLC	721,729
GN Store Nord AS	703,161
Spirax-Sarco Engineering PLC	692,038
Phoenix Group Holdings PLC	590,017
Logitech International SA	582,269
Galapagos NV	546,805
Merlin Properties Socimi SA	482,400
ASR Nederland NV	475,030
Ocado Group PLC	466,960
Leonardo SpA	438,437
Ubisoft Entertainment SA	416,083
Weir Group PLC	400,942
Clariant AG	393,448
CME Group Inc	355,532
Kingspan Group PLC	355,054
Indutrade AB	354,537
Carl Zeiss Meditec AG	353,516
Elisa Oyj	331,963
JD Sports Fashion PLC	322,513
UnipolSai Assicurazioni SpA	316,523
DSV Panalpina AS	314,911
Grenke AG	296,368
Sweco AB	295,502
Helvetia Holding AG	280,200
Evrac PLC	269,367

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

European Value Fund

Largest Purchases	Cost EUR
Banco Santander SA	1,421,891
Lonza Group AG	1,346,614
Bayer AG	1,287,403
Eni SpA	1,227,928
ABB Ltd	1,038,340
British American Tobacco PLC	1,027,964
Fiat Chrysler Automobiles NV	995,596
Continental AG	993,955
BP PLC	765,190
HSBC Holdings PLC	759,200
Intesa Sanpaolo SpA	646,313
Aviva PLC	535,788
Lloyds Banking Group PLC	528,539
Volvo AB	526,063
Vodafone Group PLC	512,300
WPP PLC	447,867
Glencore PLC	400,200
CaixaBank SA	367,866
UCB SA	367,724
Publicis Groupe SA	366,184
Cie de Saint-Gobain	364,501
Valeo SA	354,870
Royal Dutch Shell PLC	333,672
Standard Chartered PLC	321,053
Royal Bank of Scotland Group PLC	311,158
Atos SE	293,666
UniCredit SpA	266,955
Societe Generale SA	255,556
Largest Sales	Proceeds EUR
BP PLC	4,548,425
Novartis AG	4,187,340
Anglo American PLC	2,128,023
Repsol SA	1,825,415
Vodafone Group PLC	1,438,865
Zurich Insurance Group AG	1,297,034
Sanofi	1,279,665
HSBC Holdings PLC	1,263,718
Daimler AG	1,105,409
Koninklijke Ahold Delhaize NV	1,045,274
TOTAL SA	1,009,396
UniCredit SpA	992,081
BNP Paribas SA	921,485
Lloyds Banking Group PLC	846,570
RWE AG	754,018
Linde PLC	726,252
DSV Panalpina AS	617,307
Eni SpA	585,749
British American Tobacco PLC	561,109
UCB SA	559,279
Barclays PLC	557,982
Intesa Sanpaolo SpA	556,947
Orange SA	554,215
3i Group PLC	529,245

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Core Equity Fund

Largest Purchases	Cost USD
Verizon Communications Inc	13,786,732
Microsoft Corp	11,455,474
Apple Inc	8,673,366
Amazon.com Inc	8,438,884
Alphabet Inc, Class A	5,479,693
Merck & Co Inc	5,209,677
Alphabet Inc, Class C	5,102,412
TOTAL SA	4,968,834
UnitedHealth Group Inc	4,320,511
Procter & Gamble Co	4,297,161
Bayer AG	4,227,843
SoftBank Group Corp	3,825,185
Caterpillar Inc	3,763,507
Intel Corp	3,090,663
BP PLC	3,080,044
Occidental Petroleum Corp	3,024,993
Pfizer Inc	3,014,404
FedEx Corp	2,872,633
Chevron Corp	2,821,655
EOG Resources Inc	2,454,469
Largest Sales	Proceeds USD
Procter & Gamble Co	5,603,696
Walt Disney Co	4,739,664
Adobe Inc	3,694,032
BASF SE	3,000,538
Twenty-First Century Fox Inc	2,514,852
AIA Group Ltd	2,487,398
NVIDIA Corp	2,439,856
Barrick Gold Corp	2,434,877
TOTAL SA	2,353,542
Abbott Laboratories	2,060,159
Netflix Inc	2,003,244
Ecolab Inc	1,730,170
Keyence Corp	1,692,741
Edwards Lifesciences Corp	1,610,313
SAP SE	1,554,914
salesforce.com Inc	1,435,104
Allianz SE	1,417,171
Prudential PLC	1,379,167
Glencore PLC	1,365,079
Westpac Banking Corp	1,353,710

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Core Fixed Income Fund

Largest Purchases	Cost GBP
Berkshire Hathaway Inc 0.440% due 13/09/2029	1,550,632
European Investment Bank 2.150% due 18/01/2027	1,011,793
Exxon Mobil Corp 2.275% due 16/08/2026	777,268
International Bank for Reconstruction & Development 5.750% due 07/06/2032	762,210
Asian Development Bank 2.350% due 21/06/2027	754,503
Treasury Corp of Victoria 4.250% due 20/12/2032	728,274
Equinor ASA 6.875% due 11/03/2031	693,102
3M Co 3.000% due 07/08/2025	656,133
3M Co 2.250% due 19/09/2026	618,232
Sweden Government Bond 2.250% due 01/06/2032	616,450
Denmark Government Bond 0.500% due 15/11/2029	610,429
Walmart Inc 5.625% due 27/03/2034	608,205
Eurofima 3.350% due 21/05/2029	603,530
United Kingdom Gilt 4.500% due 07/09/2034	596,900
Walmart Inc 3.550% due 26/06/2025	591,262
Western Australian Treasury Corp 2.750% due 24/07/2029	584,864
SNCF Mobilites 5.375% due 18/03/2027	580,149
Kreditanstalt fuer Wiederaufbau 2.050% due 16/02/2026	524,001
Transport for London 4.000% due 12/09/2033	523,252
Cisco Systems Inc 2.950% due 28/02/2026	522,840
Largest Sales	Proceeds GBP
Kreditanstalt fuer Wiederaufbau 2.050% due 16/02/2026	502,785
United Kingdom Gilt 4.250% due 07/06/2032	310,478
Denmark Government Bond 0.500% due 15/11/2027	278,372
European Investment Bank 1.900% due 26/01/2026	225,565
Berkshire Hathaway Inc 0.750% due 16/03/2023	131,434
Federal National Mortgage Association 2.625% due 06/09/2024	127,953
Bank of Nova Scotia 3.270% due 11/01/2021	84,018
Norway Government Bond 1.500% due 19/02/2026	81,861
Royal Bank of Canada 1.583% due 13/09/2021	81,699
Spain Government Bond 0.450% due 31/10/2022	54,390
Sweden Government Bond 1.000% due 12/11/2026	38,110

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Short Fixed Income Fund

Largest Purchases	Cost EUR
United Kingdom Treasury Bill Zero Coupon due 25/11/2019	68,221,637
United Kingdom Treasury Bill Zero Coupon due 09/12/2019	65,070,064
United Kingdom Treasury Bill Zero Coupon due 16/12/2019	63,020,070
United Kingdom Treasury Bill Zero Coupon due 30/09/2019	55,324,644
United Kingdom Treasury Bill Zero Coupon due 10/02/2020	46,308,855
United Kingdom Treasury Bill Zero Coupon due 18/11/2019	44,389,709
United Kingdom Treasury Bill Zero Coupon due 04/11/2019	43,665,820
France Treasury Bill BTF Zero Coupon due 11/12/2019	40,256,961
Novartis Finance SA 0.500% due 14/08/2023	37,332,730
Kommunalbanken AS 0.125% due 21/03/2022	35,341,088
Province of Alberta Canada 4.000% due 01/12/2019	35,163,442
Shell International Finance BV 1.625% due 24/03/2021	29,977,893
Monetary Authority of Singapore Bill Zero Coupon due 31/01/2020	26,492,199
Bank of Montreal 0.087% due 28/09/2021	25,866,893
France Treasury Bill BTF Zero Coupon due 04/12/2019	25,025,429
Kingdom of Belgium Government Bond Zero Coupon due 07/11/2019	25,022,055
France Treasury Bill BTF Zero Coupon due 18/09/2019	25,004,921
Monetary Authority of Singapore Bill Zero Coupon due 24/01/2020	24,282,330
Bank of Nova Scotia 0.375% due 06/04/2022	23,671,000
BNG Bank NV 0.250% due 10/01/2024	23,137,700
United Kingdom Treasury Bill Zero Coupon due 30/12/2019	22,427,919
United Kingdom Treasury Bill Zero Coupon due 11/11/2019	21,432,326
Province of Ontario Canada 4.200% due 02/06/2020	21,237,624
European Investment Bank 1.500% due 12/05/2022	21,189,768
Province of Manitoba Canada 4.750% due 11/02/2020	20,806,065
Landwirtschaftliche Rentenbank 0.375% due 22/01/2024	20,356,700
France Treasury Bill BTF Zero Coupon due 18/12/2019	20,027,579

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Short Fixed Income Fund (continued)

	Proceeds EUR
Largest Sales	
Republic of Austria Government Bond Zero Coupon due 15/07/2023	118,245,786
Finland Government Bond Zero Coupon due 15/09/2023	59,607,357
French Republic Government Bond OAT 1.750% due 25/05/2023	54,334,513
Sweden Government Bond 3.500% due 01/06/2022	51,123,054
Norway Government Bond 2.000% due 24/05/2023	49,314,153
French Republic Government Bond OAT Zero Coupon due 25/03/2023	44,158,796
Province of Alberta Canada 1.350% due 01/09/2021	35,969,793
Kingdom of Belgium Government Bond 2.250% due 22/06/2023	35,772,050
Oracle Corp 1.900% due 15/09/2021	33,429,385
Australia & New Zealand Banking Group Ltd 2.625% due 09/11/2022	30,785,840
Sweden Government Bond 1.500% due 13/11/2023	26,921,380
Westpac Banking Corp 2.800% due 11/01/2022	26,609,416
Berkshire Hathaway Inc 2.200% due 15/03/2021	22,444,724
Province of Quebec Canada 4.250% due 01/12/2021	21,051,545
Apple Inc 2.250% due 23/02/2021	20,448,763
Province of Manitoba Canada 1.550% due 05/09/2021	20,423,441
Province of Ontario Canada 3.150% due 02/06/2022	19,508,476
European Stability Mechanism 0.100% due 31/07/2023	18,803,642
Cisco Systems Inc 2.200% due 28/02/2021	18,700,002
Royal Bank of Canada 2.750% due 01/02/2022	18,649,372
European Stability Mechanism Zero Coupon due 18/10/2022	18,012,017
Chevron Corp 2.100% due 16/05/2021	17,547,886
Finland Government Bond 1.500% due 15/04/2023	16,887,491
Province of Ontario Canada 2.400% due 08/02/2022	16,827,018
Kreditanstalt fuer Wiederaufbau 2.125% due 15/08/2023	16,701,300
Province of Alberta Canada 2.200% due 26/07/2022	15,617,977
Caisse d'Amortissement de la Dette Sociale 0.125% due 25/11/2022	15,400,650
Chevron Corp 2.498% due 03/03/2022	14,734,008
Shell International Finance BV 1.875% due 10/05/2021	14,687,949
Cisco Systems Inc 1.850% due 20/09/2021	14,474,031
International Bank for Reconstruction & Development 1.000% due 19/12/2022	13,623,149
BNG Bank NV 0.500% due 26/08/2022	13,368,726
European Investment Bank 1.625% due 15/03/2023	13,224,389

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Short-Term Investment Grade Fixed Income Fund

	Cost USD
Largest Purchases	
European Investment Bank 1.500% due 12/05/2022	23,212,533
Kommunekredit 0.250% due 09/10/2020	22,439,560
Kommuninvest I Sverige AB 1.000% due 13/11/2023	20,162,958
United Kingdom Treasury Bill Zero Coupon due 18/11/2019	18,186,660
Kommunalbanken AS 1.500% due 19/04/2022	14,745,752
France Treasury Bill BTF Zero Coupon due 02/10/2019	11,222,012
BNG Bank NV 0.375% due 14/10/2019	11,190,704
European Investment Bank 0.993% due 10/01/2022	10,687,434
Oracle Corp 2.250% due 10/01/2021	10,430,236
PPG Industries Inc 0.875% due 13/03/2022	10,105,815
AstraZeneca PLC 0.875% due 24/11/2021	9,662,523
American Express Credit Corp 0.625% due 22/11/2021	9,360,047
CNH Industrial Finance Europe SA 2.875% due 17/05/2023	9,291,715
BG Energy Capital PLC 1.250% due 21/11/2022	9,188,930
Philip Morris International Inc 1.750% due 19/03/2020	9,093,862
Stryker Corp 1.125% due 30/11/2023	8,540,444
Sumitomo Mitsui Financial Group Inc 0.819% due 23/07/2023	8,437,327
Medtronic Global Holdings SCA Zero Coupon due 01/12/2022	8,330,786
Kommuninvest I Sverige AB 1.000% due 15/09/2021	8,196,249
Molson Coors Brewing Co 1.250% due 15/07/2024	8,022,476
Largest Sales	
Republic of Austria Government Bond Zero Coupon due 15/07/2023	23,062,126
Sweden Government Bond 3.500% due 01/06/2022	21,917,865
European Investment Bank 1.500% due 12/05/2022	21,694,192
Kommuninvest I Sverige AB 1.000% due 15/09/2021	16,392,499
Province of Alberta Canada 2.200% due 26/07/2022	10,848,250
Province of Manitoba Canada 2.100% due 06/09/2022	9,860,800
Royal Bank of Canada 2.750% due 01/02/2022	8,086,820
Republic of Austria Government Bond Zero Coupon due 20/09/2022	7,965,054
Ireland Government Bond Zero Coupon due 18/10/2022	7,864,285
Norway Government Bond 2.000% due 24/05/2023	7,304,817
FMS Wertmanagement 0.875% due 14/02/2022	6,279,494
Australia & New Zealand Banking Group Ltd 2.700% due 16/11/2020	6,024,080
United States Treasury Note 1.125% due 30/04/2020	5,897,949
Oracle Corp 1.900% due 15/09/2021	5,822,820
Westpac Banking Corp 2.800% due 11/01/2022	5,043,350
National Australia Bank Ltd 3.000% due 20/01/2023	4,983,355
BMW US Capital LLC 2.000% due 11/04/2021	4,982,800
Bank of Montreal 2.100% due 12/12/2019	4,967,300
Apple Inc 2.100% due 12/09/2022	4,915,050
Kommuninvest I Sverige AB 2.500% due 01/12/2020	4,318,917

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Small Companies Fund

Largest Purchases	Cost USD
Robert Half International Inc	723,969
FibroGen Inc	722,907
Alaska Air Group Inc	722,128
Newell Brands Inc	719,116
East West Bancorp Inc	692,816
Novocure Ltd	684,071
Nutanix Inc	673,414
Albemarle Corp	665,718
Perrigo Co PLC	626,675
Cimarex Energy Co	573,303
Steel Dynamics Inc	563,845
Nordson Corp	557,011
Banco de Sabadell SA	550,869
HD Supply Holdings Inc	542,867
Zayo Group Holdings Inc	537,234
EQT Corp	530,709
Herbalife Nutrition Ltd	528,809
TripAdvisor Inc	516,144
Avalara Inc	514,533
ACADIA Pharmaceuticals Inc	478,440
Largest Sales	Proceeds USD
Teradyne Inc	1,057,855
Exact Sciences Corp	1,045,214
Roku Inc	954,598
DexCom Inc	892,182
Coupa Software Inc	882,637
Okta Inc	848,861
Paycom Software Inc	809,760
Erie Indemnity Co	792,887
EPAM Systems Inc	765,515
RingCentral Inc	759,172
WEX Inc	752,468
Ionis Pharmaceuticals Inc	750,508
Guidewire Software Inc	740,904
Aqua America Inc	723,351
Twilio Inc	711,311
Gaming and Leisure Properties Inc	674,465
Graco Inc	669,459
MarketAxess Holdings Inc	669,160
FibroGen Inc	654,679
National Retail Properties Inc	653,926
Ubiquiti Inc	652,269
Trade Desk Inc	638,657
Teledyne Technologies Inc	613,410
Omega Healthcare Investors Inc	611,715
Cognex Corp	606,470
Service Corp International	572,231
Edenred	552,710
Nutanix Inc	542,044
Zendesk Inc	518,535
GN Store Nord AS	517,605
Auto Trader Group PLC	516,730
West Pharmaceutical Services Inc	507,442

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Sustainability Core Equity Fund

Largest Purchases	Cost USD
Amazon.com Inc	1,812,234
Alphabet Inc, Class C	1,802,206
Alphabet Inc, Class A	1,692,499
Microsoft Corp	1,632,802
UnitedHealth Group Inc	1,321,862
Apple Inc	1,117,677
Procter & Gamble Co	795,438
Bank of America Corp	764,169
Mastercard Inc	670,552
Merck & Co Inc	619,339
Roche Holding AG	602,831
SoftBank Group Corp	595,914
Facebook Inc	580,023
Johnson & Johnson	567,428
Royal Bank of Canada	501,099
Biogen Inc	493,066
Schlumberger Ltd	474,466
Progressive Corp	468,948
Caterpillar Inc	468,343
Koninklijke Ahold Delhaize NV	376,646
Largest Sales	Proceeds USD
Apple Inc	914,602
BASF SE	485,575
Procter & Gamble Co	396,438
Twenty-First Century Fox Inc	377,724
Alphabet Inc, Class C	363,156
Alphabet Inc, Class A	351,283
AT&T Inc	343,654
Royal Bank of Canada	291,406
NVIDIA Corp	285,380
Caterpillar Inc	266,880
Prudential PLC	237,328
Adobe Inc	236,069
Walt Disney Co	232,378
Netflix Inc	223,886
Abbott Laboratories	223,471
Ecolab Inc	222,436
AIA Group Ltd	220,358
Verizon Communications Inc	220,261
Cigna Corp	209,644
SSE PLC	208,359

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Sustainability Fixed Income Fund

Largest Purchases	Cost GBP
Asian Development Bank 2.350% due 21/06/2027	691,956
European Investment Bank 2.150% due 18/01/2027	424,077
Sweden Government Bond 2.250% due 01/06/2032	387,029
Transport for London 4.000% due 12/09/2033	386,424
Walmart Inc 5.625% due 27/03/2034	377,420
Royal Bank of Canada 2.350% due 30/10/2020	351,727
Treasury Corp of Victoria 4.250% due 20/12/2032	344,300
Network Rail Infrastructure Finance PLC 4.375% due 09/12/2030	337,630
Procter & Gamble Co 1.800% due 03/05/2029	315,150
Province of Alberta Canada 2.550% due 15/12/2022	302,384
Inter-American Development Bank 3.100% due 22/02/2028	298,211
Nederlandse Waterschapsbank NV 5.375% due 07/06/2032	295,846
Amazon.com Inc 3.150% due 22/08/2027	289,023
Temasek Financial I Ltd 2.375% due 23/01/2023	275,895
United Kingdom Gilt 1.625% due 22/10/2028	271,545
Queensland Treasury Corp 3.500% due 21/08/2030	251,491
CPPIB Capital Inc 1.500% due 04/03/2033	249,594
Merck & Co Inc 1.875% due 15/10/2026	241,689
Canadian Imperial Bank of Commerce 2.550% due 16/06/2022	236,892
Western Australian Treasury Corp 2.750% due 24/07/2029	234,908
Largest Sales	Proceeds GBP
Westlake Chemical Corp 1.625% due 17/07/2029	129,688

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Targeted Value Fund

	Cost USD
Largest Purchases	
Alleghany Corp	10,404,790
Westinghouse Air Brake Technologies Corp	8,432,651
Western Digital Corp	7,651,201
Marathon Oil Corp	7,572,318
Lincoln National Corp	7,479,021
Devon Energy Corp	7,230,992
CenturyLink Inc	7,203,365
Apache Corp	6,900,772
Mylan NV	6,576,233
Atos SE	6,298,918
Covestro AG	6,122,575
National Oilwell Varco Inc	5,847,490
Comerica Inc	5,792,654
Mohawk Industries Inc	5,786,106
AXA Euitable Holdings Inc	5,691,452
Westrock Co	5,615,768
Tapestry Inc	5,476,204
Commerzbank AG	5,368,845
Publicis Groupe SA	5,089,976
Liberty Media Corp-Liberty SiriusXM	4,935,201
	Proceeds USD
Largest Sales	
Western Digital Corp	9,944,997
Cincinnati Financial Corp	8,439,472
Everest Re Group Ltd	8,030,034
WR Berkley Corp	6,879,633
Qorvo Inc	6,508,890
Alleghany Corp	6,002,059
Bio-Rad Laboratories Inc	5,646,259
Conagra Brands Inc	5,594,717
Westinghouse Air Brake Technologies Corp	5,564,578
Targa Resources Corp	5,360,589
Marvell Technology Group Ltd	5,290,873
Whirlpool Corp	5,131,145
CF Industries Holdings Inc	4,885,168
Nasdaq Inc	4,748,452
Fidelity National Financial Inc	4,598,713
Advance Auto Parts Inc	4,488,271
Woodward Inc	4,324,710
Cree Inc	3,939,329
SCOR SE	3,804,657
Casey's General Stores Inc	3,780,910
Ageas	3,764,406

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Ultra Short Fixed Income Fund

	Cost GBP
Largest Purchases	
United Kingdom Treasury Bill Zero Coupon due 18/11/2019	20,462,499
Total Capital Canada Ltd 1.875% due 09/07/2020	13,386,189
Kommuninvest I Sverige AB 2.500% due 01/12/2020	13,015,237
European Investment Bank 0.998% due 21/05/2021	12,728,834
Royal Bank of Canada 0.096% due 24/07/2020	12,333,256
European Investment Bank 1.040% due 17/02/2020	10,518,985
Export Development Canada 1.000% due 15/12/2020	10,405,010
United Kingdom Treasury Bill Zero Coupon due 16/12/2019	9,981,311
Monetary Authority of Singapore Zero Coupon due 24/01/2020	8,503,729
Network Rail Infrastructure Finance PLC 4.625% due 21/07/2020	8,365,440
Equinor ASA 2.000% due 10/09/2020	8,192,259
Rolls-Royce PLC 2.125% due 18/06/2021	7,355,990
Dover Corp 2.125% due 01/12/2020	7,284,065
Oracle Corp 2.250% due 10/01/2021	7,245,849
Pernod Ricard SA 2.000% due 22/06/2020	7,245,203
Eni SpA 4.000% due 29/06/2020	7,208,802
Merck Financial Services GmbH 4.500% due 24/03/2020	7,189,715
Abbott Ireland Financing DAC Zero Coupon due 27/09/2020	7,157,737
Dexia Credit Local SA 2.000% due 22/01/2021	7,120,588
Takeda Pharmaceutical Co Ltd 0.375% due 21/11/2020	7,078,069
Largest Sales	
Kreditanstalt fuer Wiederaufbau 2.750% due 15/07/2020	11,922,204
Nederlandse Waterschapsbank NV 3.500% due 14/01/2021	4,526,914
Province of Ontario Canada 1.875% due 21/05/2020	3,963,479
Kreditanstalt fuer Wiederaufbau 2.750% due 08/09/2020	3,958,654
European Investment Bank 1.375% due 15/06/2020	3,908,777
International Bank for Reconstruction & Development 1.625% due 04/09/2020	3,906,316
Inter-American Development Bank 1.625% due 12/05/2020	3,866,650
Province of Ontario Canada 4.400% due 02/06/2019	3,538,392
Caisse d'Amortissement de la Dette Sociale 1.875% due 28/07/2020	3,214,198
Citigroup Inc 2.650% due 26/01/2020	3,191,687
Bank of Montreal 2.100% due 15/06/2020	3,104,462
Amazon.com Inc 1.900% due 21/08/2020	2,430,154
Credit Agricole SA 2.750% due 10/06/2020	1,938,547
Koninklijke KPN NV 3.750% due 21/09/2020	1,802,630
Deutsche Bank AG 2.500% due 13/02/2019	1,585,297
Svensk Exportkredit AB 1.750% due 28/08/2020	1,563,875
Costco Wholesale Corp 1.700% due 15/12/2019	1,539,456
Bank of Nova Scotia 2.350% due 21/10/2020	1,227,778
International Finance Corp 1.625% due 16/07/2020	1,175,611
Ford Credit Canada Co 3.140% due 14/06/2019	858,944
Province of Quebec Canada 3.500% due 29/07/2020	819,816
TWDC Enterprises 18 Corp 1.950% due 04/03/2020	775,340
Asian Development Bank 1.625% due 05/05/2020	731,923

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Global Value Fund

Largest Purchases	Cost USD
Chevron Corp	3,393,174
Royal Dutch Shell PLC	2,428,681
Target Corp	2,073,327
Humana Inc	2,045,547
Pfizer Inc	1,882,451
LyondellBasell Industries NV	1,703,660
Bank of Montreal	1,560,318
Bank of America Corp	1,470,857
Norfolk Southern Corp	1,459,033
Cognizant Technology Solutions Corp	1,356,374
Suncor Energy Inc	1,304,087
HSBC Holdings PLC	1,259,703
Biogen Inc	1,248,363
Dow Inc	1,192,624
JPMorgan Chase & Co	1,181,494
Banco Santander SA	1,133,778
Magna International Inc	1,077,401
Comcast Corp	1,073,079
AT&T Inc	1,050,575
Activision Blizzard Inc	1,033,906
Largest Sales	Proceeds USD
Pfizer Inc	7,303,005
Toyota Motor Corp	5,735,785
Exxon Mobil Corp	5,100,851
Comcast Corp	3,193,229
Intel Corp	3,191,162
JPMorgan Chase & Co	3,112,001
Chevron Corp	3,008,265
Royal Dutch Shell PLC	3,004,689
AT&T Inc	2,963,551
BP PLC	2,826,159
Bank of America Corp	2,818,734
TOTAL SA	2,194,669
Wells Fargo & Co	2,177,890
Cigna Corp	2,075,908
Kinder Morgan Inc	1,941,631
Broadcom Inc	1,929,750
Berkshire Hathaway Inc	1,915,981
CVS Health Corp	1,909,279
Target Corp	1,773,005
Walmart Inc	1,765,496

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Pacific Basin Small Companies Fund

	Cost USD
Largest Purchases	
Venture Corp Ltd	273,867
Bank of Queensland Ltd	226,418
Samsonite International SA	224,829
Sembcorp Industries Ltd	214,717
Furukawa Electric Co Ltd	187,614
Singapore Press Holdings Ltd	181,457
NetLink NBN Trust	164,180
Whitehaven Coal Ltd	157,813
Yangzijiang Shipbuilding Holdings Ltd	147,523
Xinyi Glass Holdings Ltd	130,498
ASM Pacific Technology Ltd	128,922
NEXTDC Ltd	119,726
Ain Holdings Inc	89,288
Sembcorp Marine Ltd	86,678
Air New Zealand Ltd	85,749
en-japan Inc	83,436
NOVA Group Holdings Ltd	77,451
Z Energy Ltd	77,134
Ulvac Inc	74,745
Tokuyama Corp	74,011
Largest Sales	
NET One Systems Co Ltd	422,446
Amano Corp	375,479
Beach Energy Ltd	334,886
Altium Ltd	313,461
Fuji Seal International Inc	306,788
Downer EDI Ltd	283,422
Cleanaway Waste Management Ltd	283,359
Vitasoy International Holdings Ltd	261,942
Spark Infrastructure Group	250,271
Justsystems Corp	214,674
Ulvac Inc	188,402
Orora Ltd	172,497
Furukawa Electric Co Ltd	171,756
Nippon Paper Industries Co Ltd	161,544
Atlas Arteria Ltd (voting rights)	160,811
Ship Healthcare Holdings Inc	157,115
Nippon Suisan Kaisha Ltd	155,750
Qube Holdings Ltd	145,812
SMS Co Ltd	145,156
Unimicron Technology Corp	144,503
Nishi-Nippon Railroad Co Ltd	142,795
Lasertec Corp	139,631
Mani Inc	130,834
Ibiden Co Ltd	130,619
Mainfreight Ltd	129,671
HKBN Ltd	128,394
Maeda Road Construction Co Ltd	123,779

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

	Cost GBP
Largest Purchases	
United Kingdom Gilt Inflation Linked, Series 3MO 2.000% due 26/01/2035	125,978,779
United Kingdom Gilt Inflation Linked, Series 8MO 2.500% due 17/07/2024	40,138,109
United Kingdom Gilt Inflation Linked, Series 8MO 4.125% due 22/07/2030	35,613,070
United Kingdom Gilt Inflation Linked, Series 3MO 0.125% due 22/11/2036	27,076,209
United Kingdom Gilt Inflation Linked, Series 3MO 0.750% due 22/03/2034	20,297,950
United Kingdom Gilt Inflation Linked, Series 3MO 1.250% due 22/11/2032	20,283,803
United Kingdom Gilt Inflation Linked, Series 3MO 0.125% due 22/03/2029	14,148,004
United Kingdom Gilt Inflation Linked, Series 3MO 0.125% due 10/08/2028	5,095,158
United Kingdom Gilt Inflation Linked, Series 3MO 0.125% due 22/03/2026	1,997,524
Largest Sales	
	Proceeds GBP
United Kingdom Gilt Inflation Linked, Series 8MO 2.500% due 17/07/2024	10,919,138
United Kingdom Gilt Inflation Linked, Series 8MO 4.125% due 22/07/2030	9,682,300
United Kingdom Gilt Inflation Linked, Series 3MO 0.750% due 22/03/2034	7,514,882
United Kingdom Gilt Inflation Linked, Series 3MO 1.250% due 22/11/2027	2,990,148
United Kingdom Gilt Inflation Linked, Series 3MO 0.125% due 22/03/2029	2,003,720

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

U.S. Core Equity Fund

	Cost USD
Largest Purchases	
Microsoft Corp	252,881
Amazon.com Inc	247,763
Apple Inc	207,924
Johnson & Johnson	143,745
Visa Inc	124,451
Pfizer Inc	63,150
Chevron Corp	58,261
QUALCOMM Inc	56,344
PepsiCo Inc	52,792
Walmart Inc	51,464
Eli Lilly & Co	49,998
Cisco Systems Inc	48,888
Mastercard Inc	43,155
Halliburton Co	42,802
Amgen Inc	41,261
Merck & Co Inc	41,090
Home Depot Inc	40,898
American Express Co	40,800
International Business Machines Corp	40,734
Booking Holdings Inc	39,409
NIKE Inc	39,049
Bristol-Myers Squibb Co	35,822
Oracle Corp	35,780
Largest Sales	
Apple Inc	525,007
Walt Disney Co	236,827
Microsoft Corp	231,339
Pfizer Inc	178,287
Walmart Inc	160,430
Home Depot Inc	153,061
Amazon.com Inc	132,615
Visa Inc	120,027
JPMorgan Chase & Co	119,692
Facebook Inc	106,011
Intel Corp	100,838
Procter & Gamble Co	93,513
Berkshire Hathaway Inc	88,695
Broadcom Inc	86,530
Comcast Corp	74,015
Johnson & Johnson	72,292
Bank of America Corp	69,916
United Technologies Corp	69,036
Wells Fargo & Co	68,300
Marathon Petroleum Corp	61,641

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

U.S. Small Companies Fund

Largest Purchases	Cost USD
Carter's Inc	333,210
Umpqua Holdings Corp	272,070
Cornerstone OnDemand Inc	267,127
Murphy Oil Corp	260,494
Pure Storage Inc	258,853
Cargurus Inc	255,228
BJ's Wholesale Club Holdings Inc	245,408
Alkermes PLC	231,732
Floor & Decor Holdings Inc	213,850
MyoKardia Inc	213,588
Stericycle Inc	211,461
National Fuel Gas Co	209,941
Affiliated Managers Group Inc	206,886
WPX Energy Inc	206,385
FibroGen Inc	206,314
PacWest Bancorp	204,234
WR Grace & Co	203,757
Six Flags Entertainment Corp	200,360
Brunswick Corp	193,814
Iberiabank Corp	192,154
Largest Sales	Proceeds USD
Aerojet Rocketdyne Holdings Inc	643,511
Five Below Inc	545,984
Planet Fitness Inc	516,635
Zynga Inc	515,872
Ciena Corp	512,728
ALLETE Inc	423,761
Cree Inc	401,329
Insperty Inc	396,046
Haemonetics Corp	395,463
Arris Intl Ltd	392,442
Amedisys Inc	391,728
Ollie's Bargain Outlet Holdings Inc	350,062
Fifth Third Bancorp	334,418
New York Times Co	334,216
Pure Storage Inc	308,339
New Jersey Resources Corp	291,368
Primerica Inc	285,168
Olin Corp	284,313
Sterling Bancorp	284,123
Tribune Media Comp	277,389

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

World Allocation 20/80 Fund

	Cost GBP
Largest Purchases	
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	5,275,697
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	4,120,074
United Kingdom Gilt 1.750% due 22/07/2019	3,925,858
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	3,584,979
United Kingdom Treasury Bill Zero Coupon due 09/12/2019	3,265,274
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	2,777,343
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	2,738,857
United Kingdom Gilt 2.000% due 22/07/2020	2,593,430
United Kingdom Treasury Bill Zero Coupon due 23/12/2019	1,214,518
United Kingdom Treasury Bill Zero Coupon due 21/10/2019	1,163,181
United Kingdom Treasury Bill Zero Coupon due 18/11/2019	1,148,363
United Kingdom Treasury Bill Zero Coupon due 30/12/2019	1,037,832
United Kingdom Treasury Bill Zero Coupon due 02/09/2019	999,212
United Kingdom Treasury Bill Zero Coupon due 04/11/2019	973,749
United Kingdom Treasury Bill Zero Coupon due 17/02/2020	919,372
United Kingdom Gilt 1.500% due 22/01/2021	633,925
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	550,049
European Investment Bank 0.998% due 21/05/2021	401,212
United Kingdom Treasury Bill Zero Coupon due 10/02/2020	322,353
United Kingdom Treasury Bill Zero Coupon due 28/10/2019	199,617
Largest Sales	
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	4,548,653
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	2,383,969
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	1,998,130
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	1,384,759
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	1,036,544
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	484,467
United Kingdom Gilt 4.500% due 07/03/2019	245,911
United Kingdom Treasury Bill Zero Coupon due 09/12/2019	164,829
United Kingdom Gilt 2.000% due 22/07/2020	64,076
	Proceeds GBP

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

World Allocation 40/60 Fund

	Cost GBP
Largest Purchases	
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	28,382,992
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	28,250,963
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	23,225,333
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	21,441,449
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	19,974,133
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	18,433,676
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	4,266,559
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	3,520,403
Largest Sales	
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	5,553,309
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	3,310,605
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	1,907,925
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	1,869,801
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	1,636,511
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	798,541
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	735,000

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

World Allocation 60/40 Fund

	Cost GBP
Largest Purchases	
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	104,811,598
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	80,472,019
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	75,139,194
Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	73,138,875
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	67,696,327
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	28,369,139
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	28,089,984
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	23,768,159
Dimensional Funds Plc - Global Targeted Value Fund - GBP Distributing Class	23,038,781
	Proceeds GBP
Largest Sales	
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	14,293,662
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	11,547,354
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	5,470,107
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	1,845,148
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	1,068,386
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	1,057,001
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	892,221

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

World Allocation 80/20 Fund

	Cost GBP
Largest Purchases	
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	11,215,649
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	11,185,332
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	10,326,617
Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	10,255,046
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	8,300,841
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	8,292,868
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	6,390,452
Dimensional Funds ICVC - UK Core Equity - GBP Income Class	893,102
	Proceeds GBP
Largest Sales	
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	1,177,670
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	1,161,680
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	830,475
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	830,475
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	770,675

Statement of Portfolio Changes (unaudited)

for the year ended 30 November 2019 (continued)

World Equity Fund

Largest Purchases	Cost GBP
Microsoft Corp	9,052,373
Apple Inc	6,033,516
Amazon.com Inc	5,036,283
Facebook Inc	3,883,617
Pfizer Inc	3,657,824
Johnson & Johnson	3,073,325
UnitedHealth Group Inc	2,996,411
Verizon Communications Inc	2,534,311
Nestle SA	2,120,671
Royal Bank of Canada	2,101,610
Biogen Inc	1,899,067
Alphabet Inc, Class A	1,848,624
SoftBank Group Corp	1,834,064
FedEx Corp	1,813,316
Bayer AG	1,741,584
TOTAL SA	1,713,485
Tencent Holdings Ltd	1,704,531
Mastercard Inc	1,573,700
Alphabet Inc, Class C	1,541,020
Honeywell International Inc	1,531,581
Largest Sales	Proceeds GBP
Walt Disney Co	1,877,344
BASF SE	1,362,230
Barrick Gold Corp	1,130,807
Fidelity National Information Services Inc	1,071,909
Twenty-First Century Fox Inc, Class A	971,847
Vodafone Group PLC	829,710
American International Group Inc	645,352
Hsbc Holdings PLC	603,821
Tesco PLC	598,273
Western Digital Corp	571,353
Citigroup Inc	568,368
ANSYS Inc	566,554
Twenty-First Century Fox Inc, Class B	555,542
ABB Ltd	554,862
Equifax Inc	548,551
Allianz SE	494,627
Westpac Banking Corp	437,182
B3 SA - Brasil Bolsa Balcao	421,957
Credit Suisse Group AG	419,066
Exxon Mobil Corp	415,135

Remuneration Policy (unaudited)

In accordance with the European Communities (UCITS) Regulations 2011, as amended, the Company adopted a remuneration policy on 11 November 2016 which in the case of the Company, only applies to certain Directors as it has no employees. The third annual review has taken place and no changes were made.

The Directors of the Company who are separately employed by the Investment Manager or its affiliated entities do not receive remuneration from the Company for acting in their capacity as Directors. The other 3 persons who acted as director during the period in question receive a fixed fee only and do not receive performance-based or variable remuneration. The fixed fees payable to such members of the Board of Directors reflect amounts provided for in the Company's Prospectus are set at a level based on considerations including, without limitation, the market rate, the qualifications and contribution required in view of the nature, scope and complexity of the Company's activities, the extent of the responsibilities and the number of board meetings and is subject to review from time to time. The aggregate amount of remuneration paid to those Directors for the financial year was EUR80,920 (2018: EUR82,572).

Further details will be available on the Company's website www.dimensionalfundadvisors.com. A paper copy of this information provided on the website is available free of charge following a request to the Company.

Securities Financing Transactions (unaudited)

Emerging Markets Large Cap Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	434,122	
Securities and commodities on loan	25,690	5.92%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	563,637	
Absolute value of assets engaged in:		
Securities lending	25,690	4.56%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	20,153
Republic of Germany	1,510
French Republic	1,446
Kingdom of Belgium	1,286
Kingdom of the Netherlands	699
United Kingdom	633
Canada	95
Kingdom of Sweden	1
Republic of Finland	1
Republic of Austria	1

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	5,633
Barclays Bank Plc	3,879
JP Morgan Securities Plc	3,638
Macquarie Bank Limited	3,580
Citigroup Global Markets Limited	2,955
Merrill Lynch International	1,267
UBS AG	1,046
Barclays Capital Securities Limited	1,038
UBS Europe SE	813
Deutsche Bank AG	718

Securities Financing Transactions (unaudited) (continued)

Emerging Markets Large Cap Core Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bonds	Investment Grade	United States Dollar	20,153
Bonds	Investment Grade	Euro	4,942
Bonds	Investment Grade	Pound Sterling	633
Bonds	Investment Grade	Canadian Dollar	95
Bonds	Investment Grade	Swedish Krona	1
Cash Collateral	Investment Grade	United States Dollar	1,684

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	1,684	-	17	309	4,906	20,592	-
	1,684	-	17	309	4,906	20,592	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	12,138
Securities lending	Ireland	Bi-lateral	5,522
Securities lending	Australia	Bi-lateral	3,860
Securities lending	Switzerland	Bi-lateral	1,253
Securities lending	Germany	Bi-lateral	931
Securities lending	France	Bi-lateral	243
Securities lending	United Kingdom	Tri-party	2,419
Securities lending	Germany	Tri-party	748
Securities lending	Ireland	Tri-party	394

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	1,910
Bank of New York	1,652
Number of custodians safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Emerging Markets Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	988,779	
Securities and commodities on loan	107,089	10.83%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,478,882	
Absolute value of assets engaged in:		
Securities lending	107,089	7.24%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
United States	61,701
French Republic	28,007
Republic of Germany	9,007
Kingdom of Belgium	3,657
United Kingdom	3,385
Kingdom of the Netherlands	2,311
Republic of Finland	200
Republic of Austria	187
Canada	167
Kingdom of Sweden	4
Top 10 Counterparties	
Name and value of outstanding transactions	USD
Securities lending	
Merrill Lynch International	35,160
Barclays Bank Plc	11,687
JP Morgan Securities Plc	9,446
Citigroup Global Markets Limited	9,178
Goldman Sachs International	7,003
BNP Paribas Arbitrage SNC	6,894
Barclays Capital Securities Limited	4,703
Morgan Stanley & Co. International Plc	4,493
Macquarie Bank Limited	3,913
UBS Europe SE	3,642

Securities Financing Transactions (unaudited) (continued)

Emerging Markets Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bonds	Investment Grade	United States Dollar	61,701
Bonds	Investment Grade	Euro	43,369
Bonds	Investment Grade	Pound Sterling	3,385
Bonds	Investment Grade	Canadian Dollar	167
Bonds	Investment Grade	Swedish Krona	4
Cash Collateral	Investment Grade	United States Dollar	9,378

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	9,378	-	68	1,335	4,432	102,791	-
	9,378	-	68	1,335	4,432	102,791	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	90,399
Securities lending	France	Bi-lateral	4,587
Securities lending	Germany	Bi-lateral	4,401
Securities lending	Australia	Bi-lateral	3,924
Securities lending	Switzerland	Bi-lateral	2,831
Securities lending	Ireland	Bi-lateral	59
Securities lending	United Kingdom	Tri-party	4,476
Securities lending	France	Tri-party	3,985
Securities lending	Ireland	Tri-party	1,856
Securities lending	Germany	Tri-party	693
Securities lending	Switzerland	Tri-party	504
Securities lending	Australia	Tri-party	270
Securities lending	Netherlands	Tri-party	19

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	8,822
Bank of New York	2,981

Number of custodians safekeeping collateral 2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	46,127	
Securities and commodities on loan	-	-
Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	47,239	

2. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

European Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	187,723	
Securities and commodities on loan	29,033	15.47%
Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	190,852	
Absolute value of assets engaged in:		
Securities lending	29,033	15.21%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	EUR
French Republic	5,075
Republic of Germany	4,687
United States	4,264
Kingdom of Belgium	4,022
United Kingdom	3,673
Kingdom of the Netherlands	2,873
Republic of Austria	1,535
Republic of Finland	1,395
Canada	564
Australia	76
Top 10 Counterparties	
Name and value of outstanding transactions	EUR
Securities lending	
Morgan Stanley & Co. International Plc	5,077
Barclays Capital Securities Limited	4,169
Credit Suisse AG (Dublin Branch)	3,919
Merrill Lynch International	3,108
JP Morgan Securities Plc	3,087
Citigroup Global Markets Limited	1,758
UBS AG	1,544
Bank of Nova Scotia	1,396
Deutsche Bank AG	1,381
Societe Generale SA	979

Securities Financing Transactions (unaudited) (continued)

European Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bonds	Investment Grade	Euro	19,588
Bonds	Investment Grade	United States Dollar	4,264
Bonds	Investment Grade	Pound Sterling	3,673
Bonds	Investment Grade	Canadian Dollar	564
Bonds	Investment Grade	Australian Dollar	76
Bonds	Investment Grade	Swedish Krona	62
Cash Collateral	Investment Grade	United States Dollar	2,796

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	2,796	-	8	239	925	27,055	-
	2,796	-	8	239	925	27,055	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	5,923
Securities lending	Canada	Bi-lateral	1,199
Securities lending	Switzerland	Bi-lateral	974
Securities lending	France	Bi-lateral	562
Securities lending	Germany	Bi-lateral	441
Securities lending	Ireland	Bi-lateral	20
Securities lending	United Kingdom	Tri-party	14,117
Securities lending	Ireland	Tri-party	4,133
Securities lending	Germany	Tri-party	1,089
Securities lending	France	Tri-party	1,058
Securities lending	Switzerland	Tri-party	900
Securities lending	Canada	Tri-party	357
Securities lending	Netherlands	Tri-party	250

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	EUR
Bank of New York	12,239
JP Morgan	9,667
Number of custodians safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

European Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	80,784	
Securities and commodities on loan	1,640	2.03%
Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	80,914	
Absolute value of assets engaged in:		
Securities lending	1,640	2.03%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	EUR
French Republic	425
United Kingdom	303
Kingdom of the Netherlands	245
Republic of Germany	190
Kingdom of Belgium	179
United States	57
Republic of Austria	16
Australia	7
Republic of Finland	7
Kingdom of Sweden	3
Top 10 Counterparties*	
Name and value of outstanding transactions	EUR
Securities lending	
Barclays Capital Securities Limited	1,164
JP Morgan Securities Plc	193
Citigroup Global Markets Limited	85
Credit Suisse AG (Dublin Branch)	84
Deutsche Bank AG	63
HSBC Bank Plc	46
State Street Bank International GmbH	4

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 counterparties present.

Securities Financing Transactions (unaudited) (continued)

European Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bonds	Investment Grade	Euro	1,063
Bonds	Investment Grade	Pound Sterling	303
Bonds	Investment Grade	United States Dollar	57
Bonds	Investment Grade	Australian Dollar	7
Bonds	Investment Grade	Swedish Krona	3
Cash Collateral	Investment Grade	United States Dollar	293

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	293	-	-	60	77	1,296	-
	293	-	-	60	77	1,296	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	930
Securities lending	United Kingdom	Tri-party	640
Securities lending	Ireland	Tri-party	89
Securities lending	Germany	Tri-party	67

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	EUR
JP Morgan	592
Bank of New York	204
Number of custodians safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	3,813,163	
Securities and commodities on loan	234,975	6.16%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	3,852,769	
Absolute value of assets engaged in:		
Securities lending	234,975	6.10%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
United States	60,130
French Republic	51,383
Republic of Germany	39,292
Kingdom of Belgium	38,611
Kingdom of the Netherlands	22,600
United Kingdom	19,200
Republic of Austria	3,058
Canada	2,954
Republic of Finland	2,373
Kingdom of Sweden	84

Top 10 Counterparties	
Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	53,280
Merrill Lynch International	45,734
UBS AG	44,718
Morgan Stanley & Co. International Plc	15,680
JP Morgan Securities Plc	12,322
BNP Paribas Arbitrage SNC	12,217
Barclays Bank Plc	11,132
Goldman Sachs International	10,892
Barclays Capital Securities Limited	8,453
Deutsche Bank AG	7,632

Securities Financing Transactions (unaudited) (continued)

Global Core Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bonds	Investment Grade	Euro	157,318
Bonds	Investment Grade	United States Dollar	60,130
Bonds	Investment Grade	Pound Sterling	19,200
Bonds	Investment Grade	Canadian Dollar	2,954
Bonds	Investment Grade	Swedish Krona	84
Bonds	Investment Grade	Australian Dollar	46
Cash Collateral	Investment Grade	United States Dollar	11,202

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	11,202	-	362	3,710	8,374	227,286	-
	11,202	-	362	3,710	8,374	227,286	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	55,555
Securities lending	Switzerland	Bi-lateral	26,876
Securities lending	France	Bi-lateral	11,135
Securities lending	Ireland	Bi-lateral	1,586
Securities lending	Germany	Bi-lateral	1,303
Securities lending	Canada	Bi-lateral	894
Securities lending	Australia	Bi-lateral	569
Securities lending	United Kingdom	Tri-party	64,536
Securities lending	Ireland	Tri-party	53,382
Securities lending	Switzerland	Tri-party	23,686
Securities lending	Germany	Tri-party	6,811
Securities lending	France	Tri-party	3,628
Securities lending	Canada	Tri-party	528
Securities lending	Australia	Tri-party	294
Securities lending	Netherlands	Tri-party	151

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	79,725
Bank of New York	73,291

Number of custodians safekeeping collateral 2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Core Fixed Income Fund*

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	52,928	
Securities and commodities on loan	108	0.20%
Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	62,200	
Absolute value of assets engaged in:		
Securities lending	108	0.17%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	GBP
Republic of Austria	87
United Kingdom	19
Australia	4
Top 10 Counterparties*	
Name and value of outstanding transactions	GBP
Securities lending	
Merrill Lynch International	108

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 collateral issuers and 10 counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bonds	Investment Grade	Euro	87
Bonds	Investment Grade	Pound Sterling	19
Bonds	Investment Grade	Australian Dollar	4

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	-	-	-	-	2	108	-
	-	-	-	-	2	108	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	110

4. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Short Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	2,555,258	
Securities and commodities on loan	9,508	0.37%
Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	2,842,571	
Absolute value of assets engaged in:		
Securities lending	9,508	0.33%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	EUR
French Republic	726
Republic of Germany	510
Top 10 Counterparties*	
Name and value of outstanding transactions	EUR
Securities lending	
Citigroup Global Markets Limited	9,508

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 collateral issuers and 10 counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	Euro	1,236
Cash Collateral	Investment Grade	United States Dollar	9,203

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	9,203	-	-	-	1,236	-	-
	9,203	-	-	-	1,236	-	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	10,439

4. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Short-Term Investment Grade Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	1,162,975	
Securities and commodities on loan	4,384	0.38%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,291,333	
Absolute value of assets engaged in:		
Securities lending	4,384	0.34%

2. Concentration Data

Top 10 Counterparties*	
Name and value of outstanding transactions	USD
Securities lending	
JP Morgan Securities Plc	3,289
Barclays Bank Plc	692
Societe Generale SA	403

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 collateral issuers and 10 counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Cash Collateral	Investment Grade	United States Dollar	4,478

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	4,478	-	-	-	-	-	-
	4,478	-	-	-	-	-	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	4,078
Securities lending	France	Bi-lateral	400

4. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	638,559	
Securities and commodities on loan	116,977	18.32%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	654,445	
Absolute value of assets engaged in:		
Securities lending	116,977	17.87%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
United States	33,295
French Republic	25,231
Kingdom of Belgium	18,208
Republic of Germany	15,283
United Kingdom	10,508
Kingdom of the Netherlands	9,730
Republic of Austria	1,929
Republic of Finland	1,726
Canada	1,043
Australia	74
Top 10 Counterparties	
Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	29,584
UBS AG	22,383
Merrill Lynch International	16,286
Morgan Stanley & Co. International Plc	9,750
Deutsche Bank AG	8,139
Barclays Bank Plc	7,855
Goldman Sachs International	5,390
JP Morgan Securities Plc	4,188
Barclays Capital Securities Limited	3,393
Citigroup Global Markets Limited	2,463

Securities Financing Transactions (unaudited) (continued)

Global Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bonds	Investment Grade	Euro	72,109
Bonds	Investment Grade	United States Dollar	33,295
Bonds	Investment Grade	Pound Sterling	10,508
Bonds	Investment Grade	Canadian Dollar	1,043
Bonds	Investment Grade	Australian Dollar	74
Bonds	Investment Grade	Swedish Krona	19
Cash Collateral	Investment Grade	United States Dollar	7,919

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	7,919	-	164	1,760	4,990	110,134	-
	7,919	-	164	1,760	4,990	110,134	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	30,604
Securities lending	Switzerland	Bi-lateral	15,487
Securities lending	France	Bi-lateral	2,938
Securities lending	Ireland	Bi-lateral	1,349
Securities lending	Germany	Bi-lateral	1,124
Securities lending	Canada	Bi-lateral	913
Securities lending	Australia	Bi-lateral	492
Securities lending	Ireland	Tri-party	29,139
Securities lending	United Kingdom	Tri-party	24,007
Securities lending	Switzerland	Tri-party	10,040
Securities lending	Germany	Tri-party	7,507
Securities lending	France	Tri-party	995
Securities lending	Netherlands	Tri-party	174
Securities lending	Australia	Tri-party	108
Securities lending	Canada	Tri-party	90

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	40,619
Bank of New York	31,441

Number of custodians safekeeping collateral 2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Sustainability Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	336,383	
Securities and commodities on loan	27,495	8.17%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	346,156	
Absolute value of assets engaged in:		
Securities lending	27,495	7.94%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
United States	6,964
French Republic	5,109
Kingdom of Belgium	5,031
Republic of Germany	4,298
Kingdom of the Netherlands	3,111
United Kingdom	2,431
Canada	379
Republic of Austria	272
Republic of Finland	264
Australia	10
Top 10 Counterparties	
Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	6,797
Merrill Lynch International	5,856
UBS AG	5,470
Morgan Stanley & Co. International Plc	2,071
Deutsche Bank AG	1,804
Barclays Capital Securities Limited	1,405
Barclays Bank Plc	1,250
BNP Paribas Arbitrage SNC	912
Citigroup Global Markets Limited	680
Societe Generale SA	308

Securities Financing Transactions (unaudited) (continued)

Global Sustainability Core Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bonds	Investment Grade	Euro	18,085
Bonds	Investment Grade	United States Dollar	6,964
Bonds	Investment Grade	Pound Sterling	2,431
Bonds	Investment Grade	Canadian Dollar	379
Bonds	Investment Grade	Australian Dollar	10
Bonds	Investment Grade	Swedish Krona	9
Cash Collateral	Investment Grade	United States Dollar	1,382

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	1,381	-	40	532	995	26,312	-
	1,381	-	40	532	995	26,312	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	4,698
Securities lending	Switzerland	Bi-lateral	2,835
Securities lending	France	Bi-lateral	960
Securities lending	Canada	Bi-lateral	274
Securities lending	Germany	Bi-lateral	159
Securities lending	Ireland	Bi-lateral	151
Securities lending	Australia	Bi-lateral	65
Securities lending	United Kingdom	Tri-party	7,717
Securities lending	Ireland	Tri-party	6,871
Securities lending	Switzerland	Tri-party	3,284
Securities lending	Germany	Tri-party	1,751
Securities lending	France	Tri-party	317
Securities lending	Australia	Tri-party	126
Securities lending	Canada	Tri-party	52

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	10,860
Bank of New York	9,259
Number of custodians safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Sustainability Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	21,578	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	24,393	

Absolute value of assets engaged in:

Securities lending	-	-
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2. Return and Cost

Please refer to the Statement of Comprehensive Income and note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Targeted Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	3,140,903	
Securities and commodities on loan	406,973	12.96%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	3,168,701	
Absolute value of assets engaged in:		
Securities lending	406,973	12.84%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
United States	105,565
French Republic	91,486
Kingdom of Belgium	70,798
Republic of Germany	57,949
United Kingdom	37,878
Kingdom of the Netherlands	35,702
Republic of Austria	7,339
Republic of Finland	5,971
Canada	3,696
Australia	72
Top 10 Counterparties	
Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	115,051
UBS AG	75,840
Merrill Lynch International	65,088
Morgan Stanley & Co. International Plc	34,271
Goldman Sachs International	26,445
JP Morgan Securities Plc	24,127
Deutsche Bank AG	16,702
Barclays Bank Plc	14,546
Barclays Capital Securities Limited	8,742
BNP Paribas Arbitrage SNC	8,387

Securities Financing Transactions (unaudited) (continued)

Global Targeted Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bonds	Investment Grade	Euro	269,244
Bonds	Investment Grade	United States Dollar	105,565
Bonds	Investment Grade	Pound Sterling	37,878
Bonds	Investment Grade	Canadian Dollar	3,696
Bonds	Investment Grade	Australian Dollar	72
Bonds	Investment Grade	Swedish Krona	48
Cash Collateral	Investment Grade	United States Dollar	18,989

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	18,989	-	411	5,894	15,419	394,779	-
	18,989	-	411	5,894	15,419	394,779	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	93,323
Securities lending	Switzerland	Bi-lateral	58,205
Securities lending	France	Bi-lateral	9,524
Securities lending	Australia	Bi-lateral	3,487
Securities lending	Germany	Bi-lateral	3,254
Securities lending	Canada	Bi-lateral	1,706
Securities lending	Ireland	Bi-lateral	1,240
Securities lending	Ireland	Tri-party	117,466
Securities lending	United Kingdom	Tri-party	100,574
Securities lending	Switzerland	Tri-party	29,654
Securities lending	Germany	Tri-party	14,669
Securities lending	France	Tri-party	1,792
Securities lending	Australia	Tri-party	534
Securities lending	Canada	Tri-party	62
Securities lending	Netherlands	Tri-party	2

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
Bank of New York	152,080
JP Morgan	112,672

Number of custodians safekeeping collateral 2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Ultra Short Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	746,098	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	812,144	

Absolute value of assets engaged in:

Securities lending	-	-
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2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Global Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	302,103	
Securities and commodities on loan	9,148	3.03%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	305,086	
Absolute value of assets engaged in:		
Securities lending	9,148	3.00%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
Kingdom of Belgium	2,509
United States	2,140
Kingdom of the Netherlands	1,526
French Republic	1,322
Republic of Germany	1,257
United Kingdom	577
Republic of Finland	123
Republic of Austria	93
Canada	46
Australia	6

Top 10 Counterparties*	
Name and value of outstanding transactions	USD
Securities lending	
UBS AG	5,491
Credit Suisse AG (Dublin Branch)	1,485
JP Morgan Securities Plc	904
Morgan Stanley & Co. International Plc	642
Macquarie Bank Limited	305
Deutsche Bank AG	122
HSBC Bank Plc	113
Citigroup Global Markets Limited	71
Credit Suisse Securities (Europe) Limited	16

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	6,829
Bond	Investment Grade	United States Dollar	2,140
Bond	Investment Grade	Pound Sterling	577
Bond	Investment Grade	Canadian Dollar	46
Bond	Investment Grade	Australian Dollar	6
Bond	Investment Grade	Swedish Krona	5
Cash Collateral	Investment Grade	United States Dollar	209

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	210	-	52	244	154	9,152	-
	210	-	52	244	154	9,152	-

Securities Financing Transactions (unaudited) (continued)

Global Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	1,389
Securities lending	United Kingdom	Bi-lateral	811
Securities lending	Australia	Bi-lateral	37
Securities lending	Switzerland	Tri-party	4,586
Securities lending	Ireland	Tri-party	1,544
Securities lending	United Kingdom	Tri-party	1,032
Securities lending	Australia	Tri-party	284
Securities lending	Germany	Tri-party	129

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	4,844
Bank of New York	2,731

Number of custodians safekeeping collateral 2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Pacific Basin Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	69,067	
Securities and commodities on loan	15,310	22.17%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	85,728	
Absolute value of assets engaged in:		
Securities lending	15,310	17.86%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	USD
French Republic	5,207
United States	3,564
Kingdom of Belgium	2,484
Republic of Germany	2,406
United Kingdom	822
Kingdom of the Netherlands	567
Republic of Austria	541
Republic of Finland	532
Canada	96

Top 10 Counterparties	
Name and value of outstanding transactions	USD
Securities lending	
Morgan Stanley & Co. International Plc	4,810
Merrill Lynch International	3,269
UBS AG	2,731
JP Morgan Securities Plc	1,245
Bank of Nova Scotia	643
Deutsche Bank AG	621
Citigroup Global Markets Limited	513
Macquarie Bank Limited	506
Goldman Sachs International	383
BNP Paribas Arbitrage SNC	299

Securities Financing Transactions (unaudited) (continued)

Pacific Basin Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	11,736
Bond	Investment Grade	United States Dollar	3,564
Bond	Investment Grade	Pound Sterling	822
Bond	Investment Grade	Canadian Dollar	96
Cash Collateral	Investment Grade	United States Dollar	646

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	646	-	3	363	270	15,582	-
	646	-	3	363	270	15,582	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	7,074
Securities lending	Switzerland	Bi-lateral	2,987
Securities lending	Canada	Bi-lateral	730
Securities lending	Germany	Bi-lateral	703
Securities lending	Australia	Bi-lateral	335
Securities lending	France	Bi-lateral	306
Securities lending	Ireland	Bi-lateral	18
Securities lending	United Kingdom	Tri-party	4,234
Securities lending	Switzerland	Tri-party	267
Securities lending	Australia	Tri-party	200
Securities lending	France	Tri-party	10

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
Bank of New York	3,894
JP Morgan	817
Number of custodians safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	1,043,646	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,043,986	

Absolute value of assets engaged in:

Securities lending	-	-
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2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

U.S. Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	30,886	
Securities and commodities on loan	2,007	6.50%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	30,986	
Absolute value of assets engaged in:		
Securities lending	2,007	6.48%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	USD
United States	658
Kingdom of Belgium	321
United Kingdom	311
Republic of Germany	280
French Republic	272
Kingdom of the Netherlands	201
Canada	3

Top 10 Counterparties*	
Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	1,198
UBS AG	462
Deutsche Bank AG	335
Citigroup Global Markets Limited	5
Merrill Lynch International	5
Credit Suisse Securities (Europe) Limited	2

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 collateral issuers and 10 counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	1,074
Bond	Investment Grade	United States Dollar	658
Bond	Investment Grade	Pound Sterling	311
Bond	Investment Grade	Canadian Dollar	3
Cash Collateral	Investment Grade	United States Dollar	56

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	56	-	12	56	100	1,878	-
	56	-	12	56	100	1,878	-

Securities Financing Transactions (unaudited) (continued)

U.S. Core Equity Fund (continued)

3. Aggregate transaction data (continued)

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	280
Securities lending	Ireland	Bi-lateral	48
Securities lending	United Kingdom	Bi-lateral	8
Securities lending	Ireland	Tri-party	1,182
Securities lending	Germany	Tri-party	352
Securities lending	Switzerland	Tri-party	226
Securities lending	United Kingdom	Tri-party	6

Data displayed in '000's

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	1,534
Bank of New York	232
Number of custodians safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

U.S. Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	184,613	
Securities and commodities on loan	33,231	18.00%
Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	184,418	
Absolute value of assets engaged in:		
Securities lending	33,231	18.02%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	USD
United States	11,538
French Republic	5,914
Kingdom of Belgium	4,665
United Kingdom	4,624
Republic of Germany	3,935
Kingdom of the Netherlands	2,826
Canada	29
Top 10 Counterparties*	
Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	18,484
UBS AG	5,575
Deutsche Bank AG	4,642
Goldman Sachs International	2,023
Barclays Bank Plc	1,900
Societe Generale SA	250
Citigroup Global Markets Limited	225
HSBC Bank Plc	87
Morgan Stanley & Co. International Plc	44
Macquarie Bank Limited	2

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 collateral issuers and 10 counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	17,340
Bond	Investment Grade	United States Dollar	11,538
Bond	Investment Grade	Pound Sterling	4,624
Bond	Investment Grade	Canadian Dollar	29
Cash Collateral	Investment Grade	United States Dollar	1,496

Securities Financing Transactions (unaudited) (continued)

U.S. Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	1,496	-	67	478	1,996	30,990	-
	1,496	-	67	478	1,996	30,990	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	4,442
Securities lending	Switzerland	Bi-lateral	4,134
Securities lending	Ireland	Bi-lateral	925
Securities lending	France	Bi-lateral	262
Securities lending	Germany	Bi-lateral	63
Securities lending	Australia	Bi-lateral	2
Securities lending	Ireland	Tri-party	18,058
Securities lending	Germany	Tri-party	4,809
Securities lending	Switzerland	Tri-party	2,332

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	22,867
Bank of New York	2,332

Number of custodians safekeeping collateral 2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

World Allocation 20/80 Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	14,735	
Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	82,213	

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

World Allocation 40/60 Fund

Data displayed in '000's

1. Global Data

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	672,091	

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

World Allocation 60/40 Fund

Data displayed in '000's

1. Global Data

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,472,570	

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

World Allocation 80/20 Fund

Data displayed in '000's

3. Global Data

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	242,257	

4. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (unaudited) (continued)

World Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	1,616,853	
Securities and commodities on loan	134,227	8.30%
Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,705,046	
Absolute value of assets engaged in:		
Securities lending	134,227	7.87%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	GBP
United States	34,639
French Republic	26,567
Kingdom of Belgium	23,735
Republic of Germany	21,862
Kingdom of the Netherlands	13,475
United Kingdom	11,843
Republic of Austria	1,768
Canada	1,679
Republic of Finland	1,314
Australia	29

Top 10 Counterparties	
Name and value of outstanding transactions	GBP
Securities lending	
Credit Suisse AG (Dublin Branch)	32,759
UBS AG	26,711
Merrill Lynch International	26,035
Morgan Stanley & Co. International Plc	9,579
JP Morgan Securities Plc	7,354
BNP Paribas Arbitrage SNC	6,591
Barclays Bank Plc	6,226
Deutsche Bank AG	5,513
Barclays Capital Securities Limited	4,537
Citigroup Global Markets Limited	4,081

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	Euro	88,720
Bond	Investment Grade	United States Dollar	34,639
Bond	Investment Grade	Pound Sterling	11,843
Bond	Investment Grade	Canadian Dollar	1,679
Bond	Investment Grade	Australian Dollar	29
Bond	Investment Grade	Swedish Krona	23
Cash Collateral	Investment Grade	United States Dollar	6,809

Securities Financing Transactions (unaudited) (continued)

World Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Over one year	Open maturity
Securities lending	6,809	-	64	2,014	5,038	129,817	-
	6,809	-	64	2,014	5,038	129,817	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	26,807
Securities lending	Switzerland	Bi-lateral	15,282
Securities lending	France	Bi-lateral	5,783
Securities lending	Ireland	Bi-lateral	2,007
Securities lending	Canada	Bi-lateral	943
Securities lending	Australia	Bi-lateral	754
Securities lending	Germany	Bi-lateral	602
Securities lending	United Kingdom	Tri-party	36,361
Securities lending	Ireland	Tri-party	31,797
Securities lending	Switzerland	Tri-party	14,936
Securities lending	Germany	Tri-party	5,230
Securities lending	France	Tri-party	2,492
Securities lending	Australia	Tri-party	497
Securities lending	Canada	Tri-party	209
Securities lending	Netherlands	Tri-party	42

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	GBP
JP Morgan	45,849
Bank of New York	45,715

Number of custodians safekeeping collateral

2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Dimensional Funds plc is structured as an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital and limited liability under the laws of Ireland with registration number 352043. Dimensional Funds plc qualifies and is authorised by the Central Bank of Ireland as an undertaking for collective investments in transferable securities (UCITS).

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