Dimensional

Semi-Annual Report and Unaudited Financial Statements

For the financial period ended 31 May 2021

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

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

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General Information

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Victoria Parry (British)* **
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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 31 May 2021, the Fund had holdings in approximately 1,150 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets large-cap companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 20.51%. This compares to a total return of 15.15% for the MSCI Emerging Markets Index (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the Fund's greater emphasis on value stocks contributed positively to relative performance. The Fund's greater emphasis on small- and mid-cap stocks also contributed positively to relative performance, as small- and mid-cap stocks outperformed large-cap stocks. 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 31 May 2021, the Fund had holdings in approximately 2,830 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets value companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 23.87%. This compares to a total return of 20.09% for the MSCI Emerging Markets Value Index (the "Index"). The Fund's greater emphasis on low relative price (value) stocks contributed positively to performance relative to the Index, as these stocks generally outperformed. 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. As at 31 May 2021, the Fund's (EUR) average real yield to maturity was -1.39%.

Over the six-month period ending 31 May 2021, the total return of the Fund in euro (the base currency of the Fund) was 1.80%. This compares to a return of 2.38% 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"). Intermediate French inflation-linked bonds, and intermediate German inflation-linked bonds experienced positive returns for the period, with intermediate German inflation-linked bonds outperforming their French counterparts. As such, the Fund's overweight to intermediate French inflation-linked bonds and underweight to intermediate German inflation-linked bonds detracted from 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 31 May 2021, the Fund had holdings in approximately 1,330 companies. This reflects our approach of seeking to deliver highly diversified exposure to European small-cap companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in euros (the base currency of the Fund) was 24.24%. This compares to a return of 23.01% for the MSCI Europe Small Cap Index (the "Index"). The Fund's exclusion of stocks with the lowest profitability and highest relative price contributed positively to performance relative to the Index, as those securities underperformed. The Fund's greater emphasis on small-cap stocks and lesser allocation to mid-cap stocks also contributed positively to relative performance, as small-cap stocks outperformed mid-cap stocks held by 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 31 May 2021, the Fund had holdings in approximately 180 companies. This reflects our approach of seeking to deliver highly diversified exposure to European large-cap value companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in euros (the base currency of the Fund) was 22.98%. This compares to a return of 16.41% for the MSCI Europe Value Index (the "Index"). The Fund's greater emphasis on low relative price (value) stocks contributed positively to relative performance, as these stocks generally outperformed. The Index has been included for market context purposes only.

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 31 May 2021, the Fund had holdings in approximately 7,720 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 20.69%. This compares to a total return of 16.11% for the MSCI World Index (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the Fund's greater emphasis on value stocks contributed positively to relative performance. The Fund's inclusion of and emphasis on small-cap stocks also contributed positively to performance relative to the Index (which is primarily composed of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks. 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 fixed income instruments within the investment grade spectrum and may also invest in securities rated BB+ through BB-. As at 31 May 2021, the Fund was diversified across issuers from 19 countries, as well as

Global Core Fixed Income Fund (continued)

supranational organisations, and invested in 9 currencies. The weighted average duration of the Fund at the end of May was at 7.33 years, and the Fund had an (GBP) average yield to maturity of 1.75%.

Over the six-month period ending 31 May 2021, the total return of the Fund in British pounds (the base currency of the Fund) was -2.34%. This compares to a return of -1.82% for the Bloomberg Barclays Global Aggregate Bond Index (hedged to GBP) (the "Index"). Yield curves were upwardly sloped along the intermediate- to long-maturity segments in many developed markets at the beginning of the period, indicating positive expected term premiums. As such, the Fund was underweight short-term bonds and overweight intermediate-term Australian dollar-, British pound-, Canadian dollar-, and US dollar-denominated bonds. Yield curves, however, generally steepened during the period as intermediate- and long-term interest rates increased. As a result, realised term premiums were generally negative with longer-term bonds underperforming their shorter-term counterparts. The Fund's underweight to shorter-term bonds and overweight to intermediate-term Australian dollar-, British pound-, Canadian dollar-, and US dollar-denominated bonds detracted from relative performance.

Realised credit premiums were generally positive across developed markets for the period as corporate bonds outperformed government bonds. As such, the Fund's overweight to corporate bonds rated BBB, and inclusion of corporate bonds rated BB contributed positively to relative performance. However, the Fund's exclusion of securitized bonds detracted from relative performance.

The Fund's underweight to Japanese-yen denominated bonds also detracted from 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 31 May 2021, the Fund was diversified across issuers from 18 countries, as well as supranational organisations. Investments were made in 8 currencies. As at 31 May 2021, the Fund's (EUR) average yield to maturity was 0.09%.

Over the six-month period ending 31 May 2021, the total return of the Fund in Euro (the base currency of the Fund) was -0.15%. This compares to a return of -0.55% for the FTSE World Government Bond Index 1-5 Years (hedged to EUR) (the "Index"). Global developed yield curves were generally flat along their short-term segments at the beginning of the period but generally steepened toward the end of the period, producing increasingly positive expected term premiums. As such, the Fund's duration was maintained at the shorter-end of its eligible range from the beginning to middle of the period and increased toward the end of the period. As at the end of May, the Fund's weighted average duration was 3.5 years whereas the Index's weighted average duration was 2.8 years. Realised term premiums were generally negative in developed markets as longer-term bonds underperformed shorter-term bonds. As such, the Fund's shorter duration during most of the period relative to its Index contributed positively to relative performance. 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 31 May 2021, the Fund was diversified across issuers from 18 countries, as well as supranational organisations. Investments were made in 7 currencies. As at 31 May 2021, the Fund's (USD) average yield to maturity was 0.85%.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 0.52%. This compares to a return of 0.54% for the Bloomberg Barclays Global Aggregate Credit 1-5 Years (hedged to USD) (the "Index"). Global developed yield curves were generally flat along their short-term segments at the beginning of the period but generally steepened toward the end of the period, producing increasingly positive expected term premiums. As such, the Fund's duration was maintained at the shorter-end of its eligible range from the beginning to middle of the period and increased toward the end of the period. As at the end of May, the Fund's weighted average duration was 2.4 years whereas the Index's weighted average duration was 2.9 years. Realised term premiums were generally negative in developed markets as longer-term bonds underperformed shorter-term bonds. As such, the Fund's underweight to longer-term euro- and U.S. dollar-denominated government bonds and overweight to shorter-term bonds contributed positively to relative performance. The Index has been included for market context purposes only.

Global Small Companies Fund

The Global Small Companies Fund (the "Fund") invests in small-cap companies across developed markets. As at 31 May 2021, the Fund had holdings in approximately 6,090 companies. This reflects our approach of seeking to deliver highly diversified exposure to small-cap companies in developed markets.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 25.94%. This compares to a return of 23.08% for the MSCI World Small Cap Index (the "Index"). The Fund's greater emphasis on small-cap stocks and lesser allocation to mid-cap stocks contributed positively to relative performance, as small-cap stocks outperformed mid-cap stocks held by the Index. The Fund's exclusion of stocks with the lowest profitability and highest relative price also contributed positively to relative performance, as those securities underperformed. 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 31 May 2021, the Fund had holdings in approximately 5,560 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 19.34%. This compares to a total return of 16.11% for the MSCI World Index (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the Fund's greater emphasis on value

Global Sustainability Core Equity Fund (continued)

stocks contributed positively to relative performance. The Fund's inclusion of and emphasis on small-cap stocks also contributed positively to performance relative to the Index (which is primarily composed of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks. 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 fixed income instruments within the investment grade spectrum with maturities at or below 15 years. As at 31 May 2021, the Fund was diversified across issuers from 21 countries, as well as supranational organisations, and invested in 9 currencies. The weighted average duration of the Fund at the end of May was 7.38 years, and the Fund had an (GBP) average yield to maturity of 1.73%.

Over the six-month period ending 31 May 2021, the total return of the Fund in British pounds (the base currency of the Fund) was -2.54%. This compares to a return of -1.82% for the Bloomberg Barclays Global Aggregate Bond Index (hedged to GBP) (the "Index").

Yield curves were upwardly sloped along the intermediate- to long-maturity segments in many developed markets at the beginning of the period, indicating positive expected term premiums. As such, the Fund was underweight short-term bonds and overweight intermediate-term Australian dollar-, British pound-, Canadian dollar-, and US dollar-denominated bonds. Yield curves, however, generally steepened during the period as intermediate- and long-term interest rates increased. As a result, realised term premiums were generally negative with longer-term bonds underperforming their shorter-term counterparts. The Fund's underweight to shorter-term bonds and overweight to intermediate-term Australian dollar-, British pound-, Canadian dollar-, and US dollar-denominated bonds detracted from relative performance.

Realised credit premiums were generally positive across developed markets for the period as corporate bonds outperformed government bonds. As such, the Fund's overweight to corporate bonds rated BBB contributed positively to relative performance. However, the Fund's exclusion of securitized bonds detracted from relative performance.

The Fund's underweight to Japanese-yen denominated bonds also detracted from 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 31 May 2021, the Fund had holdings in approximately 4,350 companies. This reflects our approach of seeking to deliver highly diversified exposure to small- and mid-cap developed markets value companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 34.17%. This compares to a total return of 25.42% for the MSCI World SMID Value Index (the "Index"). The Fund's greater emphasis on the low relative price (value) stocks contributed positively to relative performance, as these stocks generally outperformed high relative price (growth) stocks. The Fund's greater emphasis on small- and micro-cap stocks and lesser allocation to mid-cap stocks also contributed positively to relative performance, as small- and micro-cap value stocks outperformed mid-cap value stocks. At the sector level, the Fund's general exclusion of real estate investment trusts (REITs) and highly regulated utilities had a positive impact on relative performance, as REITs and utilities underperformed the overall Index. The Index has been included for market context purposes only.

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 two years. As at 31 May 2021, the Fund's (GBP) average yield to maturity was 0.36%.

Over the six-month period ending 31 May 2021, the total return of the Fund in British pounds (the base currency of the Fund) was 0.09%. This compares to a return of 0.02% for the ICE BofA British Pound 1-Month Deposit Offered Rate Constant Maturity Index (the "Index"). Global developed yield curves were generally flat along their ultra-short-term segments at the beginning of the period but generally steepened toward the end of the period, producing increasingly positive expected term premiums. As such, the Fund's duration was increased from 0.60 year to 0.78 year at the end of the period. Realised credit premiums were generally positive for the period as corporate bonds outperformed government bonds. As such, the Fund's inclusion of corporate bonds rated single-A and BBB was the primary contributor to relative performance as corporate bonds outperformed the base rate Index. 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 31 May 2021, the Fund had holdings in approximately 740 companies. This reflects our approach of seeking to deliver highly diversified exposure to large-cap value companies in developed markets.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 25.11%. This compares to a return of 20.48% for the MSCI World Value Index (the "Index"). The Fund's greater emphasis on low relative price (value) stocks contributed positively to relative performance, as these stocks outperformed. The Fund's greater emphasis on small- and mid-cap stocks also contributed positively to relative performance, as small- and mid-cap stocks outperformed large-cap stocks. At the sector level, the Fund's general exclusion of highly regulated utilities also contributed positively to relative performance, as utilities underperformed the overall 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 31 May 2021, the Fund had holdings in approximately 2,750 companies. This reflects our approach of seeking to deliver highly diversified exposure to Pacific Basin small-cap companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 12.40%. This compares to a total return of 9.13% for the MSCI Pacific Small Cap Index (the "Index"). The Fund's inclusion of Korea and Taiwan

Pacific Basin Small Companies Fund (continued)

contributed positively to relative performance, as stocks from those countries outperformed. The Fund's exclusion of stocks with the lowest profitability and highest relative price also contributed positively to performance relative to the Index, as those securities underperformed. 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. As at 31 May 2021, the Fund's (GBP) average real yield to maturity was -2.58%.

Over the six-month period ending 31 May 2021, the total return of the Fund in British pounds (the base currency of the Fund) was -1.65%. This compares to the return of -1.64% for the Bloomberg Barclays UK Government Inflation Linked 5-15 Year Bond Index (the "Index"). Realised real term premiums were generally negative in British pound inflation-linked bonds for the period as longer-term inflation-linked bonds underperformed their shorter-term counterparts. As such, the Fund's allocation to inflation-linked bonds in the three- to four-year maturity range contributed positively to performance relative to the five- to 15-year Index. Conversely, the Fund's allocation to inflation-linked bonds in the fifteen- to twenty-year maturity range, detracted from performance relative to the five to 15-year Index. 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 31 May 2021, the Fund had holdings in approximately 1,740 companies. This reflects our approach of seeking to deliver highly diversified exposure to U.S. companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 22.95%. This compares to a total return of 17.15% for the Russell 3000 Index (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the Fund's greater emphasis on value stocks contributed positively to relative performance. The Fund's greater emphasis on small-cap stocks also contributed positively to performance relative to the Index, as small-cap stocks outperformed large-cap stocks. The Index has been included for market context purposes only.

U.S. Small Companies Fund

The U.S Small Companies Fund (the "Fund") invests in U.S. small companies. As at 31 May 2021, the Fund had holdings in approximately 1,760 companies. This reflects our approach of seeking to deliver highly diversified exposure to U.S. small companies.

Over the six-month period ending 31 May 2021, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 34.93%. This compares to a total return of 25.10% for the Russell 2000 Index (the "Index"). The Fund's exclusion of stocks with the lowest profitability and highest relative price contributed positively to relative performance, as those securities underperformed. The Fund's exclusion of stocks with high asset growth also contributed positively to relative performance, as those securities underperformed. 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 31 May 2021, the equity component of the Fund had holdings in approximately 13,110 companies. This reflects our approach of seeking to deliver highly diversified holdings in developed and emerging markets companies.

As at 31 May 2021, the total return of the World Allocation 20/80 Fund in British pounds (the base currency of the Fund) was 2.83%. This compares to a return of 1.57% for the 20% MSCI All Country World Index /80% FTSE World Government Bond Index 1-5 Years (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the equity component's greater emphasis on value stocks contributed positively to relative performance. The equity component's inclusion of and emphasis on small-cap stocks also contributed positively to performance relative to the Index (which is composed primarily of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks.

As at 31 May 2021, the fixed income component of the World Allocation 20/80 Fund was diversified across approximately 721 bonds from 21 different countries as well as supranational organisations.

Global developed yield curves were generally flat along their short- to intermediate-term segments at the beginning of the period but generally steepened toward the end of the period, producing increasingly positive expected term premiums. As such, the Fund's duration was increased toward the end of period but remained shorter relative to the Index. As at the end of May, the Fund's weighted average duration was 2.18 years whereas the Index's weighted average duration was 2.84 years. Realised term premiums were generally negative in developed markets as longer-term bonds underperformed shorter-term bonds. As such, the Fund's shorter duration relative to its Index contributed positively to relative performance. Realised credit premiums were generally positive in global developed markets for the six-month period. As such the Fund's exposure to euro- and US-dollar denominated corporate bonds contributed positively to relative performance. 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 fixed income instruments with maturities at or below fifteen years

World Allocation 40/60 Fund (continued)

within the investment grade spectrum and may also invest in securities rated BB+ through BB-. The aggregate exposure to equity and fixed income securities is approximately 40% and 60%, respectively.

As at 31 May 2021, the equity component of the World Allocation 40/60 Fund had holdings in approximately 15,120 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed and emerging markets companies.

As at 31 May 2021, the total return of the Fund in British pounds (the base currency of the Fund) was 5.73%. This compares to a return of 3.38% for the 40% MSCI All Country World Index / 60% FTSE World Government Bond Index 1-5 Years (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the equity component's greater emphasis on value stocks contributed positively to relative performance. The equity component's inclusion of and emphasis on small-cap stocks also contributed positively to performance relative to the Index (which is composed primarily of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks.

As at 31 May 2021, the fixed income component of the World Allocation 40/60 Fund was diversified across approximately 1,165 bonds from 22 different countries as well as supranational organisations.

Global developed yield curves were generally flat along their short- to intermediate-term segments at the beginning of the period but generally steepened toward the end of the period, producing increasingly positive expected term premiums. As such, the Fund's duration was maintained at the shorter-end of its eligible range from the beginning to middle of the period and increased toward the end of the period. As at the end of May, the Fund's weighted average duration was 2.85 years whereas the Index's weighted average duration was 2.84 years. Realised term premiums were generally negative in developed markets as longer-term bonds underperformed shorter-term bonds. As such, the Fund's shorter duration during most of the period relative to its Index contributed positively to relative performance. Realised credit premiums were generally positive in global developed markets for the six-month period. As such, the Fund's exposure to euro- and US-dollar denominated corporate bonds contributed positively to relative performance. 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 fixed income instruments with maturities at or below fifteen years within the investment grade spectrum and may also invest in securities rated BB+ through BB-. The aggregate exposure to equity and fixed income securities is approximately 60% and 40%, respectively.

As at 31 May 2021, the equity component of the Fund had holdings in approximately 12,950 companies. This reflects our approach of seeking to deliver a highly diversified exposure to developed and emerging markets companies.

As at 31 May 2021, the total return of the World Allocation 60/40 Fund in British pounds (the base currency of the Fund) was 8.43%. This compares to a return of 5.22% for the 60% MSCI All Country World Index / 40% FTSE World Government Bond Index 1-5 Years (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the equity component's greater emphasis on value stocks contributed positively to relative performance. The equity component's inclusion of and emphasis on small-cap stocks also contributed positively to performance relative to the Index (which is composed primarily of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks.

As at 31 May 2021, the fixed income component of the World Allocation 60/40 Fund was diversified across approximately 1,165 bonds from 22 different countries as well as supranational organisations.

Global developed yield curves were generally flat along their short- to intermediate-term segments at the beginning of the period but generally steepened toward the end of the period, producing increasingly positive expected term premiums. As such, the Fund's duration was maintained at the shorter-end of its eligible range from the beginning to middle of the period and increased toward the end of the period. As at the end of May, the Fund's weighted average duration was 3.43 years whereas the Index's weighted average duration was 2.84 years. Realised term premiums were generally negative in developed markets as longer-term bonds underperformed shorter-term bonds. As such, the Fund's shorter duration during most of the period relative to its Index contributed positively to relative performance. Realised credit premiums were generally positive in global developed markets for the six-month period. As such the Fund's exposure to euro- and US-dollar denominated corporate bonds contributed positively to relative performance. 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 fixed income instruments with maturities at or below fifteen years within the investment grade spectrum and may also invest in securities rated BB+ through BB-. The aggregate exposure to equity and fixed income securities is approximately 80% and 20%, respectively.

As at 31 May 2021, the equity component of the Fund had holdings in approximately 14,870 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed and emerging markets companies.

As at 31 May 2021, the total return of the World Allocation 80/20 Fund in British pounds (the base currency of the Fund) was 11.20%. This compares to a return of 7.07% for the 80% MSCI All Country World Index / 20% FTSE World Government Bond Index 1-5 Years (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the equity component's greater emphasis on value stocks contributed positively to relative performance. The equity component's inclusion of and emphasis on

World Allocation 80/20 Fund (continued)

small-cap stocks also contributed positively to performance relative to the Index (which is composed primarily of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks.

As at 31 May 2021, the fixed income component of the World Allocation 80/20 Fund was diversified across approximately 823 bonds from 21 different countries as well as supranational organisations.

Yield curves were upwardly sloped along the intermediate- to long-maturity segments in many developed markets for the period, indicating positive expected term premiums for intermediate-term bonds. As such, the Fund's duration was maintained at the longer end of its eligible range. As at the end of May, the Fund's weighted average duration was 4.87 years whereas the Index's weighted average duration was 2.84 years. Realised term premiums were, however, generally negative in developed markets as longer-term bonds underperformed shorter-term bonds. As such, the Fund's longer duration during the period relative to its Index detracted from relative performance. Realised credit premiums were generally positive during the six-month period as corporate bonds generally outperformed their duration matched government bonds. While the Fund's overweight to corporate bonds contributed positively to relative performance, the longer-duration of the Fund's corporate bonds detracted from relative performance. 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 31 May 2021, the Fund had holdings in approximately 11,810 companies. This reflects our approach of delivering highly diversified exposure to developed and emerging markets companies.

Over the six-month period ending 31 May 2021, the return of the Fund in British pounds (the base currency of the Fund) was 14.54%. This compares to a return of 8.93% for the MSCI All Country World Index (the "Index"). With low relative price (value) stocks outperforming high relative price (growth) stocks, the Fund's greater emphasis on value stocks contributed positively to relative performance. The Fund's inclusion of and emphasis on small-cap stocks also contributed positively to performance relative to the Index (which is composed primarily of large- and mid-cap stocks), as small-cap stocks outperformed large-cap stocks. The Index has been included for market context purposes only.

Dimensional Fund Advisors Ltd.
22 July 2021

Statement of Financial Position
as at 31 May 2021 and 30 November 2020

	Note	Emerging Markets Large Cap Core Equity Fund 31 May 2021 Unaudited USD '000	Emerging Markets Large Cap Core Equity Fund 30 Nov 2020 Audited USD '000	Emerging Markets Value Fund 31 May 2021 Unaudited USD '000	Emerging Markets Value Fund 30 Nov 2020 Audited USD '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2021 Unaudited EUR '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 30 Nov 2020 Audited EUR '000
Assets							
Financial assets at fair value through profit or loss		812,685	601,216	1,392,858	1,156,696	55,833	48,497
Cash and cash equivalents		3,840	1,449	4,987	2,648	308	158
Cash collateral received	4	1,511	5,346	3,373	2,609	-	-
Unrealised gain on forward contracts		-	-	-	-	-	-
Receivable for shares sold		624	1,189	838	46,773	14	292
Receivable for securities sold		1,683	396	1,901	284	-	-
Interest and tax reclaims receivable		-	-	-	-	385	145
Dividends and tax reclaims receivable		2,147	177	2,831	546	-	-
Amounts receivable from Investment Manager		-	-	-	-	3	3
Prepaid fees		-	-	19	18	1	-
Total Assets		**822,490**	**609,773**	**1,406,807**	**1,209,574**	**56,544**	**49,095**
Liabilities							
Unrealised loss on forward contracts		-	-	-	-	-	-
Payable under securities loan agreements	4	(1,511)	(5,346)	(3,373)	(2,609)	-	-
Management fees payable		(167)	(171)	(984)	(1,315)	(14)	(20)
Payable for shares repurchased		(158)	(99)	(613)	(1,274)	(8)	(101)
Payable for securities purchased		(2,225)	-	(1,816)	(5)	-	-
Distributions payable		-	(185)	(464)	(6,085)	-	-
Capital gains tax payable		(2,603)	(1,602)	(9,314)	(5,322)	-	-
Accrued expenses		(523)	(391)	(413)	(409)	(19)	(18)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(7,187)**	**(7,794)**	**(16,977)**	**(17,019)**	**(41)**	**(139)**
Net assets attributable to holders of redeemable shares		**815,303**	**601,979**	**1,389,830**	**1,192,555**	**56,503**	**48,956**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	European Small Companies Fund 31 May 2021 Unaudited EUR '000	European Small Companies Fund 30 Nov 2020 Audited EUR '000	European Value Fund 31 May 2021 Unaudited EUR '000	European Value Fund 30 Nov 2020 Audited EUR '000	Global Core Equity Fund 31 May 2021 Unaudited USD '000	Global Core Equity Fund 30 Nov 2020 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		167,086	171,012	91,202	59,125	4,453,613	4,339,543
Cash and cash equivalents		677	470	400	123	10,886	11,193
Cash collateral received	4	2,638	2,150	603	344	10,325	9,783
Unrealised gain on forward contracts		-	-	-	-	-	-
Receivable for shares sold		104	122	604	21	4,993	5,152
Receivable for securities sold		46	285	4	138	306	6,589
Interest and tax reclaims receivable		-	-	-	-	-	-
Dividends and tax reclaims receivable		692	470	250	168	8,365	6,869
Amounts receivable from Investment Manager		-	-	-	-	-	-
Prepaid fees		2	2	2	1	14	9
Total Assets		**171,245**	**174,511**	**93,065**	**59,920**	**4,488,502**	**4,379,138**
Liabilities							
Unrealised loss on forward contracts		-	-	-	-	-	-
Payable under securities loan agreements	4	(2,638)	(2,150)	(603)	(344)	(10,325)	(9,783)
Management fees payable		(130)	(200)	(43)	(47)	(1,643)	(2,552)
Payable for shares repurchased		(159)	(255)	(136)	(119)	(4,769)	(14,351)
Payable for securities purchased		(153)	(6)	-	-	(162)	(45)
Distributions payable		(120)	(896)	(22)	(369)	(5,196)	(22,187)
Capital gains tax payable		-	-	-	-	-	-
Accrued expenses		(75)	(70)	(30)	(27)	(888)	(929)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(3,275)**	**(3,577)**	**(834)**	**(906)**	**(22,983)**	**(49,847)**
Net assets attributable to holders of redeemable shares		**167,970**	**170,934**	**92,231**	**59,014**	**4,465,519**	**4,329,291**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	Global Core Fixed Income Fund 31 May 2021 Unaudited GBP '000	Global Core Fixed Income Fund 30 Nov 2020 Audited GBP '000	Global Short Fixed Income Fund 31 May 2021 Unaudited EUR '000	Global Short Fixed Income Fund 30 Nov 2020 Audited EUR '000	Global Short-Term Investment Grade Fixed Income Fund 31 May 2021 Unaudited USD '000	Global Short-Term Investment Grade Fixed Income Fund 30 Nov 2020 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		387,101	233,907	2,662,013	2,483,207	1,411,361	1,270,903
Cash and cash equivalents		5,112	1,374	42,100	31,640	36,163	29,721
Cash collateral received	4	9,048	1,973	6,356	-	7,839	10,900
Unrealised gain on forward contracts		5,145	2,459	22,254	8,401	17,059	13,543
Receivable for shares sold		1,832	2,927	37,837	7,413	2,113	1,745
Receivable for securities sold		-	-	10,725	-	-	-
Interest and tax reclaims receivable		3,009	2,106	6,775	7,273	7,439	7,326
Dividends and tax reclaims receivable		-	-	-	-	-	-
Amounts receivable from Investment Manager		1	22	-	-	1	1
Prepaid fees		11	-	17	8	7	1
Total Assets		**411,259**	**244,768**	**2,788,077**	**2,537,942**	**1,481,982**	**1,334,140**
Liabilities							
Unrealised loss on forward contracts		(2,371)	(1,668)	(28,441)	(16,280)	(8,812)	(12,464)
Payable under securities loan agreements	4	(9,048)	(1,973)	(6,356)	-	(7,839)	(10,900)
Management fees payable		(149)	(129)	(946)	(1,425)	(508)	(734)
Payable for shares repurchased		(656)	(193)	(2,968)	(2,373)	(2,739)	(3,890)
Payable for securities purchased		-	-	(24,657)	-	(17,426)	-
Distributions payable		(1,222)	(1,053)	(417)	(894)	(2,167)	(2,861)
Capital gains tax payable		-	-	-	-	-	-
Accrued expenses		(69)	(60)	(617)	(604)	(308)	(298)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(13,515)**	**(5,076)**	**(64,402)**	**(21,576)**	**(39,799)**	**(31,147)**
Net assets attributable to holders of redeemable shares		**397,744**	**239,692**	**2,723,675**	**2,516,366**	**1,442,183**	**1,302,993**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	Global Small Companies Fund 31 May 2021 Unaudited USD '000	Global Small Companies Fund 30 Nov 2020 Audited USD '000	Global Sustainability Core Equity Fund 31 May 2021 Unaudited USD '000	Global Sustainability Core Equity Fund 30 Nov 2020 Audited USD '000	Global Sustainability Fixed Income Fund 31 May 2021 Unaudited GBP '000	Global Sustainability Fixed Income Fund 30 Nov 2020 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		1,018,160	798,525	1,461,127	759,897	287,193	107,075
Cash and cash equivalents		4,453	2,419	3,400	160	2,785	1,171
Cash collateral received	4	6,356	5,375	5,557	1,842	-	264
Unrealised gain on forward contracts		-	-	-	-	3,026	586
Receivable for shares sold		1,408	1,541	8,800	9,869	2,281	1,897
Receivable for securities sold		173	441	37	53	-	-
Interest and tax reclaims receivable		-	-	-	-	2,158	935
Dividends and tax reclaims receivable		1,712	1,267	2,094	929	-	-
Amounts receivable from Investment Manager		-	-	10	10	3	34
Prepaid fees		6	5	-	-	8	-
Total Assets		**1,032,268**	**809,573**	**1,481,025**	**772,760**	**297,454**	**111,962**
Liabilities							
Unrealised loss on forward contracts		-	-	-	-	(2,520)	(375)
Payable under securities loan agreements	4	(6,356)	(5,375)	(5,557)	(1,842)	-	(264)
Management fees payable		(610)	(710)	(544)	(461)	(106)	(64)
Payable for shares repurchased		(1,051)	(1,475)	(1,046)	(1,811)	(197)	(225)
Payable for securities purchased		(836)	(45)	(3,647)	-	(633)	(861)
Distributions payable		(787)	(2,468)	(1,169)	(2,104)	(630)	(553)
Capital gains tax payable		-	-	-	-	-	-
Accrued expenses		(181)	(173)	(158)	(142)	(54)	(46)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(9,821)**	**(10,246)**	**(12,121)**	**(6,360)**	**(4,140)**	**(2,388)**
Net assets attributable to holders of redeemable shares		**1,022,447**	**799,327**	**1,468,904**	**766,400**	**293,314**	**109,574**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	Global Targeted Value Fund 31 May 2021 Unaudited USD '000	Global Targeted Value Fund 30 Nov 2020 Audited USD '000	Global Ultra Short Fixed Income Fund 31 May 2021 Unaudited GBP '000	Global Ultra Short Fixed Income Fund 30 Nov 2020 Audited GBP '000	Global Value Fund 31 May 2021 Unaudited USD '000	Global Value Fund 30 Nov 2020 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		3,906,890	3,089,306	530,313	599,089	751,644	568,668
Cash and cash equivalents		12,030	7,418	3,042	14,855	4,564	1,313
Cash collateral received	4	16,295	13,842	459	200	605	995
Unrealised gain on forward contracts		-	-	4,442	4,987	-	-
Receivable for shares sold		4,981	10,937	955	1,812	1,233	6,161
Receivable for securities sold		4,947	189	-	5,046	1,833	566
Interest and tax reclaims receivable		-	-	3,331	4,370	-	-
Dividends and tax reclaims receivable		8,194	5,893	-	-	1,825	1,176
Amounts receivable from Investment Manager		-	-	45	42	-	-
Prepaid fees		29	17	6	3	-	-
Total Assets		**3,953,366**	**3,127,602**	**542,593**	**630,404**	**761,704**	**578,879**
Liabilities							
Unrealised loss on forward contracts		-	-	(1,519)	(1,687)	-	-
Payable under securities loan agreements	4	(16,295)	(13,842)	(459)	(200)	(605)	(995)
Management fees payable		(2,879)	(3,519)	(182)	(313)	(365)	(399)
Payable for shares repurchased		(4,535)	(7,890)	(693)	(2,658)	(2,006)	(1,391)
Payable for securities purchased		(4,358)	(60)	-	-	(1,801)	(873)
Distributions payable		(2,773)	(9,780)	-	(192)	(1,045)	(2,402)
Capital gains tax payable		-	-	-	-	-	-
Accrued expenses		(686)	(644)	(163)	(174)	(111)	(114)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(31,526)**	**(35,735)**	**(3,016)**	**(5,224)**	**(5,933)**	**(6,174)**
Net assets attributable to holders of redeemable shares		**3,921,840**	**3,091,867**	**539,577**	**625,180**	**755,771**	**572,705**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	Pacific Basin Small Companies Fund 31 May 2021 Unaudited USD '000	Pacific Basin Small Companies Fund 30 Nov 2020 Audited USD '000	Sterling Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2021 Unaudited GBP '000	Sterling Inflation Linked Intermediate Duration Fixed Income Fund 30 Nov 2020 Audited GBP '000	U.S. Core Equity Fund 31 May 2021 Unaudited USD '000	U.S. Core Equity Fund 30 Nov 2020 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		107,293	95,121	910,173	874,150	20,928	18,707
Cash and cash equivalents		757	844	4,946	5,272	79	60
Cash collateral received	4	1,796	1,650	-	-	-	9
Unrealised gain on forward contracts		-	-	-	-	-	-
Receivable for shares sold		120	83	2,295	1,501	-	-
Receivable for securities sold		52	40	-	-	-	-
Interest and tax reclaims receivable		-	-	3,431	3,468	-	-
Dividends and tax reclaims receivable		595	291	-	-	18	22
Amounts receivable from Investment Manager		61	61	-	-	6	6
Prepaid fees		1	1	7	3	1	-
Total Assets		**110,675**	**98,091**	**920,852**	**884,394**	**21,032**	**18,804**
Liabilities							
Unrealised loss on forward contracts		-	-	-	-	-	-
Payable under securities loan agreements	4	(1,796)	(1,650)	-	-	-	(9)
Management fees payable		(133)	(166)	(216)	(329)	(8)	(9)
Payable for shares repurchased		(182)	(111)	(1,813)	(1,486)	-	(55)
Payable for securities purchased		(3)	(9)	-	-	-	-
Distributions payable		(108)	(404)	-	(1,023)	-	-
Capital gains tax payable		-	-	-	-	-	-
Accrued expenses		(42)	(51)	(188)	(203)	(15)	(16)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(2,264)**	**(2,391)**	**(2,217)**	**(3,041)**	**(23)**	**(89)**
Net assets attributable to holders of redeemable shares		**108,411**	**95,700**	**918,635**	**881,353**	**21,009**	**18,715**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	U.S. Small Companies Fund 31 May 2021 Unaudited USD '000	U.S. Small Companies Fund 30 Nov 2020 Audited USD '000	World Allocation 20/80 Fund 31 May 2021 Unaudited GBP '000	World Allocation 20/80 Fund 30 Nov 2020 Audited GBP '000	World Allocation 40/60 Fund 31 May 2021 Unaudited GBP '000	World Allocation 40/60 Fund 30 Nov 2020 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		173,969	166,563	100,216	97,796	822,718	763,843
Cash and cash equivalents		728	390	37	204	724	1,365
Cash collateral received	4	232	859	-	-	-	-
Unrealised gain on forward contracts		-	-	53	29	-	7
Receivable for shares sold		260	87	242	457	4,879	1,938
Receivable for securities sold		184	23,552	-	-	-	618
Interest and tax reclaims receivable		-	-	100	150	-	-
Dividends and tax reclaims receivable		108	207	126	247	1,503	3,125
Amounts receivable from Investment Manager		-	-	41	57	324	483
Prepaid fees		2	2	1	-	5	1
Total Assets		**175,483**	**191,660**	**100,816**	**98,940**	**830,153**	**771,380**
Liabilities							
Unrealised loss on forward contracts		-	-	(230)	(135)	(324)	(157)
Payable under securities loan agreements	4	(232)	(859)	-	-	-	-
Management fees payable		(100)	(164)	(43)	(63)	(346)	(500)
Payable for shares repurchased		(249)	(24,348)	(51)	(101)	(2,509)	(1,058)
Payable for securities purchased		(306)	-	-	(303)	(1,750)	(830)
Distributions payable		(55)	(183)	(18)	(43)	(279)	(602)
Capital gains tax payable		-	-	-	-	-	-
Accrued expenses		(61)	(69)	(31)	(27)	(176)	(159)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(1,003)**	**(25,623)**	**(373)**	**(672)**	**(5,384)**	**(3,306)**
Net assets attributable to holders of redeemable shares		**174,480**	**166,037**	**100,443**	**98,268**	**824,769**	**768,074**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	World Allocation 60/40 Fund 31 May 2021 Unaudited GBP '000	World Allocation 60/40 Fund 30 Nov 2020 Audited GBP '000	World Allocation 80/20 Fund 31 May 2021 Unaudited GBP '000	World Allocation 80/20 Fund 30 Nov 2020 Audited GBP '000	World Equity Fund 31 May 2021 Unaudited GBP '000	World Equity Fund 30 Nov 2020 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		1,808,946	1,562,889	390,829	319,533	1,911,121	1,915,241
Cash and cash equivalents		2,613	3,054	287	542	6,263	5,402
Cash collateral received	4	3,203	-	-	-	5,954	4,498
Unrealised gain on forward contracts		3	8	1	-	-	-
Receivable for shares sold		4,001	3,781	1,476	385	2,153	4,045
Receivable for securities sold		8	-	-	-	139	2,137
Interest and tax reclaims receivable		-	-	-	-	-	-
Dividends and tax reclaims receivable		2,864	6,887	1,066	2,010	3,565	2,770
Amounts receivable from Investment Manager		379	1,078	212	265	-	-
Prepaid fees		8	2	3	-	2	2
Total Assets		**1,822,025**	**1,577,699**	**393,874**	**322,735**	**1,929,197**	**1,934,095**
Liabilities							
Unrealised loss on forward contracts		(687)	(381)	(92)	(49)	-	-
Payable under securities loan agreements	4	(3,203)	-	-	-	(5,954)	(4,498)
Management fees payable		(846)	(1,138)	(222)	(282)	(983)	(1,643)
Payable for shares repurchased		(1,903)	(2,714)	(298)	(486)	(1,036)	(5,304)
Payable for securities purchased		(15)	(895)	(500)	-	(29)	(23)
Distributions payable		(686)	(1,565)	(268)	(478)	(1,640)	(9,708)
Capital gains tax payable		-	-	-	-	(2,107)	(990)
Accrued expenses		(346)	(263)	(68)	(60)	(422)	(453)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(7,686)**	**(6,956)**	**(1,448)**	**(1,355)**	**(12,171)**	**(22,619)**
Net assets attributable to holders of redeemable shares		**1,814,339**	**1,570,743**	**392,426**	**321,380**	**1,917,026**	**1,911,476**

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

Statement of Financial Position
as at 31 May 2021 and 30 November 2020 (continued)

	Note	Dimensional Funds plc 31 May 2021 Unaudited EUR '000	Dimensional Funds plc 30 Nov 2020 Audited EUR '000
Assets			
Financial assets at fair value through profit or loss		22,126,224	18,453,598
Cash and cash equivalents		140,671	117,840
Cash collateral received	4	75,509	54,852
Unrealised gain on forward contracts		50,988	28,780
Receivable for shares sold		82,771	98,827
Receivable for securities sold		20,062	36,060
Interest and tax reclaims receivable		27,259	25,886
Dividends and tax reclaims receivable		34,430	32,013
Amounts receivable from Investment Manager		1,237	2,282
Prepaid fees		146	68
Total Assets		**22,559,297**	**18,850,206**
Liabilities			
Unrealised loss on forward contracts		(44,678)	(31,705)
Payable under securities loan agreements	4	(75,509)	(54,852)
Management fees payable		(11,244)	(15,229)
Payable for shares repurchased		(28,153)	(66,275)
Payable for securities purchased		(54,933)	(4,129)
Distributions payable		(17,366)	(59,958)
Capital gains tax payable		(12,224)	(6,911)
Accrued expenses		(5,283)	(5,047)
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		**(249,390)**	**(244,106)**
Net assets attributable to holders of redeemable shares		**22,309,907**	**18,606,100**

All the intercompany balances due to cross investments within the Company have been eliminated in the Company total. Refer to Note 8 for further details.

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

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020

	Note	Emerging Markets Large Cap Core Equity Fund 31 May 2021 Unaudited USD '000	Emerging Markets Large Cap Core Equity Fund 31 May 2020 Unaudited USD '000	Emerging Markets Value Fund 31 May 2021 Unaudited USD '000	Emerging Markets Value Fund 31 May 2020 Unaudited USD '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2021 Unaudited EUR '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2020 Unaudited EUR '000
Income							
Interest income		-	2	-	6	-	34
Dividend income		7,904	6,866	14,177	17,123	-	-
Securities lending income		156	174	516	454	-	-
Net gain/(loss) on financial assets at fair value through profit or loss		123,770	(92,928)	275,709	(278,149)	960	(1,979)
Net income/(loss)		**131,830**	**(85,886)**	**290,402**	**(260,566)**	**960**	**(1,945)**
Expenses							
Management fees		(484)	(504)	(3,062)	(3,185)	(39)	(36)
Administration and depositary fees		(105)	(85)	(362)	(442)	(11)	(10)
Audit and legal fees		(13)	(13)	(20)	(23)	(1)	(1)
Other expenses		(59)	(38)	(84)	(110)	(3)	(4)
Total operating expenses before waivers		**(661)**	**(640)**	**(3,528)**	**(3,760)**	**(54)**	**(51)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(661)**	**(640)**	**(3,528)**	**(3,760)**	**(54)**	**(51)**
Net income/(loss) from operations before finance costs		**131,169**	**(86,526)**	**286,874**	**(264,326)**	**906**	**(1,996)**
Finance costs							
Interest expense		(2)	-	(5)	(2)	(1)	(2)
Distributions to redeemable shareholders		-	-	(543)	(603)	-	-
Total finance costs		**(2)**	**-**	**(548)**	**(605)**	**(1)**	**(2)**
Net income/(loss) from operations before tax		**131,167**	**(86,526)**	**286,326**	**(264,931)**	**905**	**(1,998)**
Withholding tax on dividends and other taxation	5	(1,977)	298	(7,025)	428	-	-
Net income/(loss) from operations after tax		**129,190**	**(86,228)**	**279,301**	**(264,503)**	**905**	**(1,998)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**129,190**	**(86,228)**	**279,301**	**(264,503)**	**905**	**(1,998)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	European Small Companies Fund		European Value Fund		Global Core Equity Fund	
		31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000	31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000
Income							
Interest income		-	-	-	-	1	26
Dividend income		2,525	1,881	1,689	883	46,706	43,674
Securities lending income		127	166	14	20	644	779
Net gain/(loss) on financial assets at fair value through profit or loss		36,725	(33,702)	12,834	(23,110)	781,514	(389,117)
Net income/(loss)		**39,377**	**(31,655)**	**14,537**	**(22,207)**	**828,865**	**(344,638)**
Expenses							
Management fees		(432)	(425)	(117)	(133)	(5,214)	(5,258)
Administration and depositary fees		(47)	(45)	(18)	(20)	(625)	(579)
Audit and legal fees		(3)	(3)	(1)	(2)	(95)	(87)
Other expenses		(22)	(22)	(17)	(11)	(139)	(138)
Total operating expenses before waivers		**(504)**	**(495)**	**(153)**	**(166)**	**(6,073)**	**(6,062)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(504)**	**(495)**	**(153)**	**(166)**	**(6,073)**	**(6,062)**
Net income/(loss) from operations before finance costs		**38,873**	**(32,150)**	**14,384**	**(22,373)**	**822,792**	**(350,700)**
Finance costs							
Interest expense		(2)	(2)	(1)	(2)	(4)	(2)
Distributions to redeemable shareholders		(224)	(73)	(24)	(13)	(6,391)	(5,659)
Total finance costs		**(226)**	**(75)**	**(25)**	**(15)**	**(6,395)**	**(5,661)**
Net income/(loss) from operations before tax		**38,647**	**(32,225)**	**14,359**	**(22,388)**	**816,397**	**(356,361)**
Withholding tax on dividends and other taxation	5	(239)	(239)	(143)	(121)	(8,650)	(10,296)
Net income/(loss) from operations after tax		**38,408**	**(32,464)**	**14,216**	**(22,509)**	**807,747**	**(366,657)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**38,408**	**(32,464)**	**14,216**	**(22,509)**	**807,747**	**(366,657)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	Global Core Fixed Income Fund 31 May 2021 Unaudited GBP '000	Global Core Fixed Income Fund 31 May 2020 Unaudited GBP '000	Global Short Fixed Income Fund 31 May 2021 Unaudited EUR '000	Global Short Fixed Income Fund 31 May 2020 Unaudited EUR '000	Global Short-Term Investment Grade Fixed Income Fund 31 May 2021 Unaudited USD '000	Global Short-Term Investment Grade Fixed Income Fund 31 May 2020 Unaudited USD '000
Income							
Interest income		2,777	656	5,577	6,029	6,077	4,162
Dividend income		-	2	1	-	-	-
Securities lending income		1	-	2	1	1	15
Net (loss)/gain on financial assets at fair value through profit or loss		(19,126)	4,290	(40,639)	(30,536)	62,536	(48,152)
Net (loss)/income		**(16,348)**	**4,948**	**(35,059)**	**(24,506)**	**68,614**	**(43,975)**
Expenses							
Management fees		(397)	(95)	(2,861)	(3,323)	(1,538)	(1,533)
Administration and depositary fees		(51)	(15)	(426)	(449)	(241)	(223)
Audit and legal fees		(6)	(5)	(60)	(61)	(30)	(28)
Other expenses		(11)	(4)	(71)	(78)	(51)	(50)
Total operating expenses before waivers		**(465)**	**(119)**	**(3,418)**	**(3,911)**	**(1,860)**	**(1,834)**
Waivers and reimbursements		3	6	-	-	-	-
Total operating expenses		**(462)**	**(113)**	**(3,418)**	**(3,911)**	**(1,860)**	**(1,834)**
Net (loss)/income from operations before finance costs		**(16,810)**	**4,835**	**(38,477)**	**(28,417)**	**66,754**	**(45,809)**
Finance costs							
Interest expense		-	-	(116)	(256)	(8)	(6)
Distributions to redeemable shareholders		(996)	(56)	(475)	(768)	(2,078)	(1,067)
Total finance costs		**(996)**	**(56)**	**(591)**	**(1,024)**	**(2,086)**	**(1,073)**
Net (loss)/income from operations before tax		**(17,806)**	**4,779**	**(39,068)**	**(29,441)**	**64,668**	**(46,882)**
Withholding tax on dividends and other taxation	5	-	-	-	-	-	-
Net (loss)/income from operations after tax		**(17,806)**	**4,779**	**(39,068)**	**(29,441)**	**64,668**	**(46,882)**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(17,806)**	**4,779**	**(39,068)**	**(29,441)**	**64,668**	**(46,882)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	Global Small Companies Fund 31 May 2021 Unaudited USD '000	Global Small Companies Fund 31 May 2020 Unaudited USD '000	Global Sustainability Core Equity Fund 31 May 2021 Unaudited USD '000	Global Sustainability Core Equity Fund 31 May 2020 Unaudited USD '000	Global Sustainability Fixed Income Fund 31 May 2021 Unaudited GBP '000	Global Sustainability Fixed Income Fund 31 May 2020 Unaudited GBP '000
Income							
Interest income		-	5	-	1	1,369	254
Dividend income		8,554	6,282	10,944	4,200	-	-
Securities lending income		327	319	141	79	-	-
Net gain/(loss) on financial assets at fair value through profit or loss		201,597	(101,295)	178,186	(26,350)	(11,476)	301
Net income/(loss)		**210,478**	**(94,689)**	**189,271**	**(22,070)**	**(10,107)**	**555**
Expenses							
Management fees		(1,796)	(1,258)	(1,429)	(604)	(245)	(50)
Administration and depositary fees		(154)	(122)	(167)	(71)	(33)	(6)
Audit and legal fees		(12)	(10)	(14)	(5)	(1)	(4)
Other expenses		(37)	(34)	(42)	(22)	(3)	(3)
Total operating expenses before waivers		**(1,999)**	**(1,424)**	**(1,652)**	**(702)**	**(282)**	**(63)**
Waivers and reimbursements		-	-	-	-	-	4
Total operating expenses		**(1,999)**	**(1,424)**	**(1,652)**	**(702)**	**(282)**	**(59)**
Net income/(loss) from operations before finance costs		**208,479**	**(96,113)**	**187,619**	**(22,772)**	**(10,389)**	**496**
Finance costs							
Interest expense		(1)	(1)	(15)	(3)	-	-
Distributions to redeemable shareholders		(806)	(523)	(593)	(247)	(442)	(143)
Total finance costs		**(807)**	**(524)**	**(608)**	**(250)**	**(442)**	**(143)**
Net income/(loss) from operations before tax		**207,672**	**(96,637)**	**187,011**	**(23,022)**	**(10,831)**	**353**
Withholding tax on dividends and other taxation	5	(1,694)	(1,146)	(2,044)	(911)	-	-
Net income/(loss) from operations after tax		**205,978**	**(97,783)**	**184,967**	**(23,933)**	**(10,831)**	**353**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**205,978**	**(97,783)**	**184,967**	**(23,933)**	**(10,831)**	**353**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	Global Targeted Value Fund 31 May 2021 Unaudited USD '000	Global Targeted Value Fund 31 May 2020 Unaudited USD '000	Global Ultra Short Fixed Income Fund 31 May 2021 Unaudited GBP '000	Global Ultra Short Fixed Income Fund 31 May 2020 Unaudited GBP '000	Global Value Fund 31 May 2021 Unaudited USD '000	Global Value Fund 31 May 2020 Unaudited USD '000
Income							
Interest income		1	14	867	2,715	-	2
Dividend income		36,300	32,373	-	1	9,452	4,774
Securities lending income		953	1,281	-	1	99	51
Net gain/(loss) on financial assets at fair value through profit or loss		991,686	(703,434)	(6,022)	251	142,737	(68,541)
Net income/(loss)		**1,028,940**	**(669,766)**	**(5,155)**	**2,968**	**152,288**	**(63,714)**
Expenses							
Management fees		(8,529)	(7,016)	(440)	(609)	(1,076)	(507)
Administration and depositary fees		(524)	(452)	(123)	(140)	(101)	(64)
Audit and legal fees		(64)	(68)	(13)	(12)	(7)	(5)
Other expenses		(121)	(84)	(28)	(26)	(33)	(22)
Total operating expenses before waivers		**(9,238)**	**(7,620)**	**(604)**	**(787)**	**(1,217)**	**(598)**
Waivers and reimbursements		-	-	16	-	-	-
Total operating expenses		**(9,238)**	**(7,620)**	**(588)**	**(787)**	**(1,217)**	**(598)**
Net income/(loss) from operations before finance costs		**1,019,702**	**(677,386)**	**(5,743)**	**2,181**	**151,071**	**(64,312)**
Finance costs							
Interest expense		(3)	(2)	(15)	(10)	(1)	-
Distributions to redeemable shareholders		(3,069)	(2,359)	-	(1,208)	(1,013)	(509)
Total finance costs		**(3,072)**	**(2,361)**	**(15)**	**(1,218)**	**(1,014)**	**(509)**
Net income/(loss) from operations before tax		**1,016,630**	**(679,747)**	**(5,758)**	**963**	**150,057**	**(64,821)**
Withholding tax on dividends and other taxation	5	(6,975)	(6,774)	-	-	(1,724)	(1,035)
Net income/(loss) from operations after tax		**1,009,655**	**(686,521)**	**(5,758)**	**963**	**148,333**	**(65,856)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**1,009,655**	**(686,521)**	**(5,758)**	**963**	**148,333**	**(65,856)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund	
		31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000
Income							
Interest income		-	-	898	5,375	-	-
Dividend income		1,321	1,062	-	-	148	275
Securities lending income		43	45	-	-	1	2
Net gain/(loss) on financial assets at fair value through profit or loss		10,926	(8,237)	(14,561)	31,140	3,924	(2,432)
Net income/(loss)		**12,290**	**(7,130)**	**(13,663)**	**36,515**	**4,073**	**(2,155)**
Expenses							
Management fees		(252)	(196)	(657)	(742)	(16)	(27)
Administration and depositary fees		(34)	(31)	(135)	(151)	(4)	(4)
Audit and legal fees		(2)	(2)	(14)	(15)	-	-
Other expenses		(22)	(23)	(37)	(40)	(2)	(3)
Total operating expenses before waivers		**(310)**	**(252)**	**(843)**	**(948)**	**(22)**	**(34)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(310)**	**(252)**	**(843)**	**(948)**	**(22)**	**(34)**
Net income/(loss) from operations before finance costs		**11,980**	**(7,382)**	**(14,506)**	**35,567**	**4,051**	**(2,189)**
Finance costs							
Interest expense		-	-	-	-	-	-
Distributions to redeemable shareholders		(112)	(93)	-	(805)	-	-
Total finance costs		**(112)**	**(93)**	**-**	**(805)**	**-**	**-**
Net income/(loss) from operations before tax		**11,868**	**(7,475)**	**(14,506)**	**34,762**	**4,051**	**(2,189)**
Withholding tax on dividends and other taxation	5	(139)	(126)	-	-	(40)	(90)
Net income/(loss) from operations after tax		**11,729**	**(7,601)**	**(14,506)**	**34,762**	**4,011**	**(2,279)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**11,729**	**(7,601)**	**(14,506)**	**34,762**	**4,011**	**(2,279)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
		31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000
Income							
Interest income		-	1	8	52	-	2
Dividend income		1,185	1,268	140	164	1,922	2,063
Securities lending income		35	59	-	-	-	-
Net gain/(loss) on financial assets at fair value through profit or loss		54,737	(32,329)	1,233	253	40,737	(18,088)
Net income/(loss)		**55,957**	**(31,001)**	**1,381**	**469**	**42,659**	**(16,023)**
Expenses							
Management fees		(323)	(290)	(117)	(104)	(1,055)	(985)
Administration and depositary fees		(36)	(34)	(13)	(14)	(23)	(23)
Audit and legal fees		(3)	(3)	(3)	(3)	(22)	(22)
Other expenses		(28)	(24)	(7)	(3)	(25)	(19)
Total operating expenses before waivers		**(390)**	**(351)**	**(140)**	**(124)**	**(1,125)**	**(1,049)**
Waivers and reimbursements		-	-	104	91	1,011	936
Total operating expenses		**(390)**	**(351)**	**(36)**	**(33)**	**(114)**	**(113)**
Net income/(loss) from operations before finance costs		**55,567**	**(31,352)**	**1,345**	**436**	**42,545**	**(16,136)**
Finance costs							
Interest expense		-	-	-	-	-	-
Distributions to redeemable shareholders		(61)	(60)	(17)	(17)	(275)	(273)
Total finance costs		**(61)**	**(60)**	**(17)**	**(17)**	**(275)**	**(273)**
Net income/(loss) from operations before tax		**55,506**	**(31,412)**	**1,328**	**419**	**42,270**	**(16,409)**
Withholding tax on dividends and other taxation	5	(346)	(331)	-	-	-	-
Net income/(loss) from operations after tax		**55,160**	**(31,743)**	**1,328**	**419**	**42,270**	**(16,409)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**55,160**	**(31,743)**	**1,328**	**419**	**42,270**	**(16,409)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	World Allocation 60/40 Fund 31 May 2021 Unaudited GBP '000	World Allocation 60/40 Fund 31 May 2020 Unaudited GBP '000	World Allocation 80/20 Fund 31 May 2021 Unaudited GBP '000	World Allocation 80/20 Fund 31 May 2020 Unaudited GBP '000	World Equity Fund 31 May 2021 Unaudited GBP '000	World Equity Fund 31 May 2020 Unaudited GBP '000
Income							
Interest income		-	5	-	1	-	4
Dividend income		10,877	6,606	2,049	1,605	20,052	20,494
Securities lending income		48	-	-	-	308	408
Net gain/(loss) on financial assets at fair value through profit or loss		124,387	(78,516)	34,571	(16,806)	245,926	(111,755)
Net income/(loss)		**135,312**	**(71,905)**	**36,620**	**(15,200)**	**266,286**	**(90,849)**
Expenses							
Management fees		(2,485)	(2,271)	(566)	(427)	(3,118)	(3,177)
Administration and depositary fees		(113)	(34)	(16)	(15)	(327)	(303)
Audit and legal fees		(33)	(30)	(9)	(8)	(42)	(36)
Other expenses		(54)	(42)	(15)	(10)	(76)	(51)
Total operating expenses before waivers		**(2,685)**	**(2,377)**	**(606)**	**(460)**	**(3,563)**	**(3,567)**
Waivers and reimbursements		1,271	2,135	525	414	-	-
Total operating expenses		**(1,414)**	**(242)**	**(81)**	**(46)**	**(3,563)**	**(3,567)**
Net income/(loss) from operations before finance costs		**133,898**	**(72,147)**	**36,539**	**(15,246)**	**262,723**	**(94,416)**
Finance costs							
Interest expense		(2)	(1)	(1)	-	(5)	(4)
Distributions to redeemable shareholders		(649)	(640)	(238)	(169)	(1,977)	(2,304)
Total finance costs		**(651)**	**(641)**	**(239)**	**(169)**	**(1,982)**	**(2,308)**
Net income/(loss) from operations before tax		**133,247**	**(72,788)**	**36,300**	**(15,415)**	**260,741**	**(96,724)**
Withholding tax on dividends and other taxation	5	(1,588)	-	-	-	(4,680)	(3,571)
Net income/(loss) from operations after tax		**131,659**	**(72,788)**	**36,300**	**(15,415)**	**256,061**	**(100,295)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**131,659**	**(72,788)**	**36,300**	**(15,415)**	**256,061**	**(100,295)**

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.

Statement of Comprehensive Income
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Note	Dimensional Funds plc 31 May 2021 Unaudited EUR '000	Dimensional Funds plc 31 May 2020 Unaudited EUR '000
Income			
Interest income		17,395	20,353
Dividend income		153,241	139,021
Securities lending income		2,973	3,603
Net gain/(loss) on financial assets at fair value through profit or loss		2,699,658	(1,782,974)
Net income/(loss)		**2,873,267**	**(1,619,997)**
Expenses			
Management fees		(33,532)	(32,109)
Administration and depositary fees		(3,410)	(3,238)
Audit and legal fees		(444)	(441)
Other expenses		(919)	(845)
Total operating expenses before waivers		**(38,305)**	**(36,633)**
Waivers and reimbursements		3,351	4,144
Total operating expenses		**(34,954)**	**(32,489)**
Net income/(loss) from operations before finance costs		**2,838,313**	**(1,652,486)**
Finance costs			
Interest expense		(179)	(295)
Distributions to redeemable shareholders		(13,589)	(11,340)
Total finance costs		**(13,768)**	**(11,635)**
Net income/(loss) from operations before tax		**2,824,545**	**(1,664,121)**
Withholding tax on dividends and other taxation	5	(32,975)	(22,551)
Net income/(loss) from operations after tax		**2,791,570**	**(1,686,672)**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**2,791,570**	**(1,686,672)**

All the intercompany balances due to cross investments within the Company have been eliminated in the Company total. Refer to Note 8 for further details.

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.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2021 and 31 May 2020

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund	
	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000
Net assets attributable to holders of redeemable shares at the start of the financial period	601,979	563,637	1,192,555	1,478,882	48,956	47,239
Increase/(decrease) in net assets attributable to holders of redeemable shares	129,190	(86,228)	279,301	(264,503)	905	(1,998)
Issue of redeemable shares during the financial period	99,126	130,508	157,807	156,082	12,499	14,851
Redemption of redeemable shares during the financial period	(14,992)	(52,819)	(239,833)	(253,939)	(5,857)	(5,512)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**815,303**	**555,098**	**1,389,830**	**1,116,522**	**56,503**	**54,580**

	European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000	31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	170,934	190,852	59,014	80,914	4,329,291	3,852,769
Increase/(decrease) in net assets attributable to holders of redeemable shares	38,408	(32,464)	14,216	(22,509)	807,747	(366,657)
Issue of redeemable shares during the financial period	9,433	18,841	24,945	18,969	554,874	602,285
Redemption of redeemable shares during the financial period	(50,805)	(21,692)	(5,944)	(26,896)	(1,226,393)	(428,562)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**167,970**	**155,537**	**92,231**	**50,478**	**4,465,519**	**3,659,835**

	Global Core Fixed Income Fund		Global Short Fixed Income Fund		Global Short-Term Investment Grade Fixed Income Fund	
	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	239,692	62,200	2,516,366	2,842,571	1,302,993	1,291,333
(Decrease)/increase in net assets attributable to holders of redeemable shares	(17,806)	4,779	(39,068)	(29,441)	64,668	(46,882)
Issue of redeemable shares during the financial period	198,550	90,531	850,261	410,499	214,429	183,936
Redemption of redeemable shares during the financial period	(22,692)	(15,173)	(603,884)	(628,770)	(139,907)	(215,001)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**397,744**	**142,337**	**2,723,675**	**2,594,859**	**1,442,183**	**1,213,386**

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

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund	
	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	799,327	654,445	766,400	346,156	109,574	24,393
Increase/(decrease) in net assets attributable to holders of redeemable shares	205,978	(97,783)	184,967	(23,933)	(10,831)	353
Issue of redeemable shares during the financial period	127,071	124,060	622,491	159,884	205,105	30,444
Redemption of redeemable shares during the financial period	(109,929)	(82,628)	(104,954)	(32,484)	(10,534)	(5,078)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**1,022,447**	**598,094**	**1,468,904**	**449,623**	**293,314**	**50,112**

	Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund	
	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	3,091,867	3,168,701	625,180	812,144	572,705	305,086
Increase/(decrease) in net assets attributable to holders of redeemable shares	1,009,655	(686,521)	(5,758)	963	148,333	(65,856)
Issue of redeemable shares during the financial period	389,602	555,717	176,955	140,310	125,164	120,618
Redemption of redeemable shares during the financial period	(569,284)	(337,388)	(256,800)	(219,605)	(90,431)	(20,116)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**3,921,840**	**2,700,509**	**539,577**	**733,812**	**755,771**	**339,732**

	Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund	
	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	95,700	85,728	881,353	1,043,986	18,715	30,986
Increase/(decrease) in net assets attributable to holders of redeemable shares	11,729	(7,601)	(14,506)	34,762	4,011	(2,279)
Issue of redeemable shares during the financial period	19,527	7,543	150,939	131,411	2,208	1,874
Redemption of redeemable shares during the financial period	(18,545)	(5,246)	(99,151)	(338,456)	(3,925)	(4,173)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**108,411**	**80,424**	**918,635**	**871,703**	**21,009**	**26,408**

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

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2021 and 31 May 2020 (continued)

	U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
	31 May 2021 Unaudited USD '000	31 May 2020 Unaudited USD '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	166,037	184,418	98,268	82,213	768,074	672,091
Increase/(decrease) in net assets attributable to holders of redeemable shares	55,160	(31,743)	1,328	419	42,270	(16,409)
Issue of redeemable shares during the financial period	14,270	25,634	23,526	15,800	106,862	89,300
Redemption of redeemable shares during the financial period	(60,987)	(17,427)	(22,679)	(9,584)	(92,437)	(44,936)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**174,480**	**160,882**	**100,443**	**88,848**	**824,769**	**700,046**

	World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund	
	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000	31 May 2021 Unaudited GBP '000	31 May 2020 Unaudited GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	1,570,743	1,472,570	321,380	242,257	1,911,476	1,705,046
Increase/(decrease) in net assets attributable to holders of redeemable shares	131,659	(72,788)	36,300	(15,415)	256,061	(100,295)
Issue of redeemable shares during the financial period	268,151	190,494	78,362	55,130	226,065	450,870
Redemption of redeemable shares during the financial period	(156,214)	(223,022)	(43,616)	(19,242)	(476,576)	(177,791)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**1,814,339**	**1,367,254**	**392,426**	**262,730**	**1,917,026**	**1,877,830**

	Dimensional Funds plc	
	31 May 2021 Unaudited EUR '000	31 May 2020 Unaudited EUR '000
Net assets attributable to holders of redeemable shares at the start of the financial period	18,606,100	18,998,111
Increase/(decrease) in net assets attributable to holders of redeemable shares	2,791,570	(1,686,672)
Issue of redeemable shares during the financial period	4,214,870	3,231,807
Redemption of redeemable shares during the financial period	(3,266,167)	(2,794,381)
Currency translation	(36,466)	(336,893)
Net assets attributable to holders of redeemable shares at the end of the financial period	**22,309,907**	**17,411,972**

All the intercompany balances due to cross investments within the Company have been eliminated in the Company total. Refer to Note 8 for further details.

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

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
India - 4.58%			
5,312	iShares MSCI India UCITS ETF	37,320	4.58
		37,320	**4.58**
Total Investment Funds - 4.58% (30 November 2020: 4.22%)		**37,320**	**4.58**
Common Stock			
Brazil - 4.86%			
180	Ambev SA, ADR	622	0.08
31	Atacadao SA	132	0.02
148	B3 SA - Brasil Bolsa Balcao	496	0.06
61	Banco Bradesco SA	268	0.03
18	Banco BTG Pactual SA	416	0.05
35	Banco do Brasil SA	223	0.03
20	Banco Santander Brasil SA	154	0.02
32	BB Seguridade Participacoes SA	144	0.02
5	Braskem SA, ADR	106	0.01
205	BRF SA	1,010	0.12
4	BRF SA, ADR	18	-
312	CCR SA	829	0.10
9	Centrais Eletricas Brasileiras SA	70	0.01
36	Cia Brasileira de Distribuicao	269	0.03
13	Cia de Saneamento Basico do Estado de Sao Paulo	98	0.01
2	Cia Paranaense de Energia	9	-
6	Cia Paranaense de Energia	38	-
198	Cia Siderurgica Nacional SA	1,698	0.21
113	Cia Siderurgica Nacional SA, ADR	965	0.12
68	Cosan SA	286	0.04
7	Energisa SA	64	0.01
9	Engie Brasil Energia SA	68	0.01
34	Equatorial Energia SA	168	0.02
72	Gerdau SA, ADR	449	0.06
24	Hapvida Participacoes e Investimentos SA	73	0.01
12	Hypera SA	86	0.01
14	Itau Unibanco Holding SA	73	0.01
545	JBS SA	3,151	0.39
120	Klabin SA	604	0.07
26	Localiza Rent a Car SA	311	0.04
11	Lojas Americanas SA	39	-
110	Lojas Renner SA	1,003	0.12
63	Magazine Luiza SA	246	0.03
22	Natura & Co Holding SA	210	0.03
28	Notre Dame Intermedica Participacoes SA	469	0.06
37	Petrobras Distribuidora SA	180	0.02
728	Petroleo Brasileiro SA	3,730	0.46
47	Petroleo Brasileiro SA, ADR (non-voting rights)	487	0.06
99	Petroleo Brasileiro SA, ADR (voting rights)	1,005	0.12
56	Porto Seguro SA	567	0.07
71	Raia Drogasil SA	372	0.05
187	Rumo SA	750	0.09
36	Sendas Distribuidora SA	615	0.08
4	Sul America SA	30	-
61	Suzano SA	721	0.09
12	Telefonica Brasil SA	105	0.01
436	TIM SA	1,012	0.12
2	TIM SA ADR	26	-
92	Ultrapar Participacoes SA	338	0.04
21	Usinas Siderurgicas de Minas Gerais SA Usiminas	80	0.01
676	Vale SA	14,473	1.78
38	WEG SA	254	0.03
		39,610	**4.86**
Chile - 0.39%			
7	Banco de Chile, ADR	139	0.02
4	Banco de Credito e Inversiones SA	211	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Chile - 0.39% (continued)			
7	Banco Santander Chile, ADR	139	0.02
5	CAP SA	83	0.01
275	Cencosud SA	535	0.06
10	Cia Cervecerias Unidas SA, ADR	177	0.02
399	Colbun SA	55	0.01
2	Embotelladora Andina SA, ADR	33	-
87	Empresa Nacional de Telecomunicaciones SA	464	0.06
41	Empresas CMPC SA	103	0.01
16	Empresas COPEC SA	164	0.02
407	Enel Americas SA	55	0.01
76	Enel Americas SA, ADR	516	0.06
10	Enel Chile SA, ADR	31	-
22	Falabella SA	96	0.01
19	Plaza SA	31	-
9	Sociedad Quimica y Minera de Chile SA, ADR	378	0.05
		3,210	**0.39**
China - 36.42%			
1	51job Inc, ADR	86	0.01
272	Agile Group Holdings Ltd	384	0.05
4,157	Agricultural Bank of China Ltd	1,687	0.21
10	Aier Eye Hospital Group Co Ltd	127	0.02
152	Air China Ltd	127	0.02
392	Alibaba Group Holding Ltd	10,476	1.28
40	Alibaba Group Holding Ltd, ADR	8,573	1.05
1,850	Aluminum Corp of China Ltd	1,087	0.13
11	Angel Yeast Co Ltd	116	0.01
543	Anhui Conch Cement Co Ltd	3,365	0.41
1	Anhui Gujing Distillery Co Ltd	50	0.01
9	Anhui Kouzi Distillery Co Ltd	92	0.01
8	Anhui Yingjia Distillery Co Ltd	56	0.01
44	ANTA Sports Products Ltd	888	0.11
11	Apeloa Pharmaceutical Co Ltd	41	-
7	Avary Holding Shenzhen Co Ltd	36	-
8	AVIC Jonhon Optronic Technology Co Ltd	96	0.01
6	Baidu Inc, ADR	1,247	0.15
36	Bank of Changsha Co Ltd	54	0.01
40	Bank of Chengdu Co Ltd	84	0.01
10,444	Bank of China Ltd	3,957	0.49
1,730	Bank of Communications Co Ltd	1,168	0.14
39	Bank of Hangzhou Co Ltd	102	0.01
145	Bank of Jiangsu Co Ltd	174	0.02
63	Bank of Nanjing Co Ltd	101	0.01
24	Bank of Ningbo Co Ltd	160	0.02
49	Bank of Shanghai Co Ltd	66	0.01
101	Baoshan Iron & Steel Co Ltd	125	0.02
4	BeiGene Ltd	112	0.01
100	Beijing Capital Co Ltd	46	0.01
35	Beijing Dabeinong Technology Group Co Ltd	45	0.01
16	Beijing New Building Materials PLC	111	0.01
24	Beijing Oriental Yuhong Waterproof Technology Co Ltd	213	0.03
27	Beijing Sinnet Technology Co Ltd	64	0.01
8	BGI Genomics Co Ltd	150	0.02
39	Blue Sail Medical Co Ltd	131	0.02
152	BOE Technology Group Co Ltd	150	0.02
18	Bright Dairy & Food Co Ltd	47	0.01
47	BYD Co Ltd	1,069	0.13
280	BYD Electronic International Co Ltd	1,782	0.22
15	By-health Co Ltd	85	0.01
14	C&S Paper Co Ltd	76	0.01
152	CGN Power Co Ltd	34	-
9	Chacha Food Co Ltd	77	0.01

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 36.42% (continued)			
1	Changchun High & New Technology Industry Group Inc	75	0.01
1	Changzhou Xingyu Automotive Lighting Systems Co Ltd	24	-
12	Chaozhou Three-Circle Group Co Ltd	70	0.01
283	China Cinda Asset Management Co Ltd	61	0.01
974	China CITIC Bank Corp Ltd	532	0.07
634	China Coal Energy Co Ltd	385	0.05
38	China Conch Venture Holdings Ltd	173	0.02
14,995	China Construction Bank Corp	12,355	1.52
1,222	China Eastern Airlines Corp Ltd	575	0.07
2	China Eastern Airlines Corp Ltd, ADR	50	0.01
190	China Energy Engineering Corp Ltd	19	-
813	China Everbright Bank Co Ltd	347	0.04
769	China Evergrande Group	1,198	0.15
149	China Fortune Land Development Co Ltd	128	0.02
700	China Galaxy Securities Co Ltd	442	0.05
1,299	China Gas Holdings Ltd	4,940	0.61
52	China Gezhouba Group Co Ltd	58	0.01
895	China Hongqiao Group Ltd	1,444	0.18
292	China International Capital Corp Ltd	858	0.11
61	China Jushi Co Ltd	155	0.02
457	China Life Insurance Co Ltd	969	0.12
2	China Literature Ltd	21	-
583	China Mengniu Dairy Co Ltd	3,451	0.42
605	China Merchants Bank Co Ltd	5,602	0.69
31	China Merchants Securities Co Ltd	49	0.01
10	China Merchants Shekou Industrial Zone Holdings Co Ltd	18	-
537	China Minsheng Banking Corp Ltd	286	0.03
204	China Molybdenum Co Ltd	137	0.02
3,194	China National Building Material Co Ltd	4,230	0.52
9	China National Medicines Corp Ltd	48	0.01
285	China National Nuclear Power Co Ltd	235	0.03
730	China Oilfield Services Ltd	680	0.08
2,078	China Overseas Land & Investment Ltd	5,037	0.62
1,016	China Pacific Insurance Group Co Ltd	3,861	0.47
2,882	China Petroleum & Chemical Corp	1,560	0.19
1,313	China Railway Group Ltd	693	0.08
221	China Railway Signal & Communication Corp Ltd	90	0.01
120	China Resources Beer Holdings Co Ltd	1,065	0.13
1,572	China Resources Cement Holdings Ltd	1,669	0.20
480	China Resources Gas Group Ltd	2,976	0.36
1,224	China Resources Land Ltd	5,783	0.71
16	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	65	0.01
1,267	China Shenhua Energy Co Ltd	2,798	0.34
1,258	China Southern Airlines Co Ltd	895	0.11
-	China Southern Airlines Co Ltd, ADR	17	-
197	China State Construction Engineering Corp Ltd	152	0.02
318	China Taiping Insurance Holdings Co Ltd	594	0.07
2	China Tourism Group Duty Free Corp Ltd	81	0.01
20,248	China Tower Corp Ltd	2,766	0.34
13	China TransInfo Technology Co Ltd	31	-
810	China Vanke Co Ltd	2,791	0.34
18	China Yangtze Power Co Ltd	56	0.01
56	China Zheshang Bank Co Ltd	27	-
9	Chongqing Fuling Zhacai Group Co Ltd	58	0.01
710	Chongqing Rural Commercial Bank Co Ltd	327	0.04
4	Chongqing Zhifei Biological Products Co Ltd	130	0.02
519	CIFI Holdings Group Co Ltd	453	0.06
579	CITIC Ltd	681	0.08
162	CITIC Securities Co Ltd	449	0.05
31	CNHTC Jinan Truck Co Ltd	155	0.02
4	Contemporary Amperex Technology Co Ltd	277	0.03
1,263	COSCO SHIPPING Holdings Co Ltd	2,638	0.32
3,643	Country Garden Holdings Co Ltd	4,645	0.57
66	Country Garden Services Holdings Co Ltd	671	0.08
101	CSC Financial Co Ltd	132	0.02
3,372	CSPC Pharmaceutical Group Ltd	5,071	0.62
12	Da An Gene Co Ltd of Sun Yat-Sen University	42	-
1,176	Dali Foods Group Co Ltd	747	0.09
76	Daqin Railway Co Ltd	83	0.01
3	DaShenLin Pharmaceutical Group	39	-
14	Dian Diagnostics Group Co	88	0.01
138	Dongfeng Motor Group Co Ltd	131	0.02
38	ENN Ecological Holdings Co Ltd	102	0.01
20	ENN Energy Holdings Ltd	373	0.05
4	Eve Energy Co Ltd	72	0.01
85	Fangda Special Steel Technology Co Ltd	123	0.01
27	FAW Jiefang Group Co Ltd	46	0.01
11	Flat Glass Group Co Ltd	31	-
71	Focus Media Information Technology Co Ltd	116	0.01
4	Foshan Haitian Flavouring & Food Co Ltd	89	0.01
430	Fosun International Ltd	693	0.08
58	Fujian Sunner Development Co Ltd	230	0.03
150	Fuyao Glass Industry Group Co Ltd	940	0.12
2	G-bits Network Technology Xiamen Co Ltd	131	0.02
-	GDS Holdings Ltd, ADR	20	-
2,110	Geely Automobile Holdings Ltd	5,343	0.66
26	GEM Co Ltd	44	0.01
22	Gemdale Corp	38	-
531	GF Securities Co Ltd	766	0.09
23	GoerTek Inc	138	0.02
662	Great Wall Motor Co Ltd	1,838	0.23
24	Gree Electric Appliances Inc of Zhuhai	212	0.03
149	Greenland Holdings Corp Ltd	135	0.02
8	Guangdong Haid Group Co Ltd	95	0.01
72	Guangdong Investment Ltd	107	0.01
12	Guangdong Xinbao Electrical Appliances Holdings Co Ltd	62	0.01
119	Guanghui Energy Co Ltd	60	0.01
135	Guangzhou Automobile Group Co Ltd	117	0.01
9	Guangzhou Baiyun International Airport Co Ltd	17	-
42	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	122	0.01
3	Guangzhou Shiyuan Electronic Technology Co Ltd	59	0.01
5	Guangzhou Wondfo Biotech Co Ltd	53	0.01
46	Guotai Junan Securities Co Ltd	70	0.01
26	Haier Smart Home Co Ltd	125	0.02
930	Haier Smart Home Co Ltd	3,907	0.48
11	Haisco Pharmaceutical Group Co Ltd	41	-
254	Haitong Securities Co Ltd	243	0.03
25	Hang Zhou Great Star Industrial Co Ltd	135	0.02
20	Hangzhou Oxygen Plant Group Co Ltd	102	0.01
16	Hangzhou Robam Appliances Co Ltd	111	0.01
6	Han's Laser Technology Industry Group Co Ltd	36	-
7	Hefei Meiya Optoelectronic Technology Inc	54	0.01
20	Henan Shuanghui Investment & Development Co Ltd	112	0.01
416	Hengan International Group Co Ltd	2,805	0.34
26	Hengdian Group DMEGC Magnetics Co Ltd	54	0.01
42	Hengli Petrochemical Co Ltd	189	0.02
56	Hengyi Petrochemical Co Ltd	111	0.01

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 36.42% (continued)			
485	Hesteel Co Ltd	192	0.02
2	Hithink RoyalFlush Information Network Co Ltd	39	-
11	Hongfa Technology Co Ltd	93	0.01
51	Hopson Development Holdings	245	0.03
8	Hua Hong Semiconductor Ltd	43	0.01
40	Huadong Medicine Co Ltd	320	0.04
6	Hualan Biological Engineering	36	-
120	Huaneng Power International Inc	43	0.01
49	Huatai Securities Co Ltd	76	0.01
55	Huaxia Bank Co Ltd	55	0.01
39	Huaxin Cement Co Ltd	137	0.02
11	Huayu Automotive Systems Co Ltd	40	-
7	Huazhu Group Ltd, ADR	411	0.05
322	Hunan Valin Steel Co Ltd	348	0.04
76	Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	125	0.02
9	Iflytek Co Ltd	92	0.01
9,474	Industrial & Commercial Bank of China Ltd	6,220	0.76
85	Industrial Bank Co Ltd	310	0.04
15	Inner Mongolia Eerduosi Resources Co Ltd	44	0.01
43	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd	38	-
19	Inner Mongolia Yili Industrial Group Co Ltd	123	0.01
13	iQIYI	181	0.02
2	Jason Furniture Hangzhou Co Ltd	28	-
7	JD.com Inc	254	0.03
6	JD.com Inc, ADR	456	0.06
56	Jiangsu Expressway Co Ltd	67	0.01
7	Jiangsu Hengli Hydraulic Co Ltd	94	0.01
5	Jiangsu Hengrui Medicine Co Ltd	64	0.01
13	Jiangsu King's Luck Brewery JSC Ltd	125	0.02
28	Jiangsu Shagang Co Ltd	43	0.01
11	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	377	0.05
6	Jiangsu Yangnong Chemical Co Ltd	95	0.01
21	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	98	0.01
43	Jiangsu Zhongtian Technology Co Ltd	70	0.01
60	Jiangxi Copper Co Ltd	140	0.02
71	Jiangxi Zhengbang Technology Co Ltd	144	0.02
23	Joincare Pharmaceutical Group Industry Co Ltd	54	0.01
17	Jointown Pharmaceutical Group Co Ltd	46	0.01
4	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd	29	-
20	Joyoung Co Ltd	99	0.01
2	JOYY Inc, ADR	153	0.02
11	Kingdee International Software Group Co Ltd	42	-
31	Kingsoft Corp Ltd	209	0.03
2,700	Kunlun Energy Co Ltd	3,066	0.38
2	Kweichow Moutai Co Ltd	701	0.09
20	KWG Living Group Holdings Ltd	20	-
6	Lao Feng Xiang Co Ltd	54	0.01
7	Laobaixing Pharmacy Chain JSC	62	0.01
4,766	Lenovo Group Ltd	5,747	0.70
42	Lens Technology Co Ltd	194	0.02
28	Lepu Medical Technology Beijing Co Ltd	150	0.02
248	Li Ning Co Ltd	2,280	0.28
75	Lingyi iTech Guangdong Co	100	0.01
943	Logan Property Holdings Co Ltd	1,511	0.19
33	Lomon Billions Group Co Ltd	175	0.02
686	Longfor Group Holdings Ltd	4,023	0.49
25	LONGi Green Energy Technology Co Ltd	378	0.05
39	Luenmei Quantum Co Ltd	57	0.01
67	Luxi Chemical Group Co Ltd	172	0.02
22	Luxshare Precision Industry Co Ltd	137	0.02
4	Luzhou Laojiao Co Ltd	190	0.02
7	Maccura Biotechnology Co Ltd	51	0.01
7	Mango Excellent Media Co Ltd	83	0.01
29	Meituan	1,023	0.13
422	Metallurgical Corp of China Ltd	103	0.01
49	Midea Group Co Ltd	637	0.08
14	Ming Yang Smart Energy Group Ltd	34	-
28	MLS Co Ltd	63	0.01
34	Muyuan Foodstuff Co Ltd	476	0.06
53	NanJi E-Commerce Co Ltd	81	0.01
60	Nanjing Iron & Steel Co Ltd	35	-
17	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	114	0.01
16	NARI Technology Co Ltd	77	0.01
63	NetEase Inc, ADR	7,474	0.92
449	New China Life Insurance Co Ltd	1,690	0.21
35	New Hope Liuhe Co Ltd	83	0.01
49	New Oriental Education & Technology Group Inc, ADR	499	0.06
4	NIO Inc, ADR	148	0.02
120	OFILM Group Co Ltd	165	0.02
5	Oppein Home Group Inc	118	0.01
228	People's Insurance Co Group of China Ltd	85	0.01
3,812	PetroChina Co Ltd	1,559	0.19
3,592	PICC Property & Casualty Co Ltd	3,506	0.43
1	Pinduoduo Inc, ADR	145	0.02
75	Ping An Bank Co Ltd	288	0.04
1,128	Ping An Insurance Group Co of China Ltd	12,321	1.51
1,493	Postal Savings Bank of China Co Ltd	1,072	0.13
162	RiseSun Real Estate Development Co Ltd	161	0.02
41	Rongsheng Petro Chemical Co Ltd	175	0.02
16	SAIC Motor Corp Ltd	50	0.01
96	Sailun Group Co Ltd	167	0.02
40	Sansteel Minguang Co Ltd Fujian	47	0.01
83	Sany Heavy Industry Co Ltd	401	0.05
48	Seazen Holdings Co Ltd	367	0.04
22	SF Holding Co Ltd	240	0.03
245	Shaanxi Coal Industry Co Ltd	455	0.06
32	Shandong Buchang Pharmaceuticals Co Ltd	114	0.01
149	Shandong Gold Mining Co Ltd	325	0.04
17	Shandong Himile Mechanical Science & Technology Co Ltd	79	0.01
44	Shandong Hualu Hengsheng Chemical Co Ltd	197	0.02
36	Shandong Linglong Tyre Co Ltd	280	0.03
90	Shandong Sun Paper Industry JSC Ltd	200	0.02
884	Shandong Weigao Group Medical Polymer Co Ltd	1,838	0.23
5	Shanghai Bairun Investment Holding Group Co Ltd	99	0.01
5	Shanghai Baosight Software Co Ltd	51	0.01
208	Shanghai Electric Group Co Ltd	68	0.01
24	Shanghai Fosun Pharmaceutical Group Co Ltd	198	0.02
24	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	42	-
6	Shanghai M&G Stationery Inc	75	0.01
71	Shanghai Pharmaceuticals Holding Co Ltd	156	0.02
116	Shanghai Pudong Development Bank Co Ltd	189	0.02
4	Shanghai Putailai New Energy Technology Co Ltd	61	0.01
21	Shanghai Yuyuan Tourist Mart Group Co Ltd	47	0.01
43	Shanxi Lu'an Environmental Energy Development Co Ltd	69	0.01
39	Shanxi Meijin Energy Co Ltd	46	0.01
57	Shanxi Taigang Stainless Steel Co Ltd	60	0.01
2	Shanxi Xinghuacun Fen Wine Factory Co Ltd	121	0.01

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 36.42% (continued)			
23	Shanxi Xishan Coal & Electricity Power Co Ltd	24	-
31	Shengyi Technology Co Ltd	111	0.01
4	Shennan Circuits Co Ltd	55	0.01
7	Shenzhen Goodix Technology Co Ltd	131	0.02
1	Shenzhen Mindray Bio-Medical Electronics Co Ltd	92	0.01
109	Shenzhen MTC Co Ltd	96	0.01
89	Shenzhen Overseas Chinese Town Co Ltd	116	0.01
14	Shenzhen Sunlord Electronics Co Ltd	73	0.01
20	Shenzhen Sunway Communication Co Ltd	86	0.01
15	Shenzhen YUTO Packaging Technology Co Ltd	67	0.01
87	Shenzhou International Group Holdings Ltd	2,296	0.28
11	Shijiazhuang Yiling Pharmaceutical Co Ltd	49	0.01
701	Shimao Property Holdings Ltd	2,011	0.25
10	Sichuan Kelun Pharmaceutical Co Ltd	36	-
5,157	Sino Biopharmaceutical Ltd	5,716	0.70
35	Sinoma Science & Technology Co Ltd	117	0.01
920	Sinopharm Group Co Ltd	3,067	0.38
227	Sinotruk Hong Kong Ltd	544	0.07
1,440	Sunac China Holdings Ltd	5,295	0.65
36	Sunac Services Holdings Ltd	106	0.01
2	Sungrow Power Supply Co Ltd	30	-
33	Suning.com Co Ltd	35	-
33	Sunny Optical Technology Group Co Ltd	828	0.10
15	Sunwoda Electronic Co Ltd	69	0.01
27	Suzhou Dongshan Precision Manufacturing Co Ltd	77	0.01
52	Suzhou Gold Mantis Construction Decoration Co Ltd	73	0.01
1	TAL Education Group, ADR	40	-
82	Tech-Bank Food Co Ltd	96	0.01
292	Tencent Holdings Ltd	22,844	2.80
5	Tencent Music Entertainment Group ADR	86	0.01
15	Tianjin Zhonghuan Semiconductor Co Ltd	62	0.01
20	Tianshui Huatian Technology Co Ltd	40	-
1,226	Tingyi Cayman Islands Holding Corp	2,332	0.29
8	Toly Bread Co	45	0.01
23	TongFu Microelectronics Co Ltd	72	0.01
21	Tongkun Group Co Ltd	70	0.01
10	Tongwei Co Ltd	59	0.01
16	Trip.com Group Ltd, ADR	685	0.08
96	Tsingtao Brewery Co Ltd	1,020	0.12
5	Unigroup Guoxin Microelectronics Co Ltd	94	0.01
160	United Energy Group Ltd	30	-
111	Vipshop Holdings Ltd, ADR	2,560	0.31
23	Wanhua Chemical Group Co Ltd	393	0.05
2,442	Want Want China Holdings Ltd	1,813	0.22
26	Weibo Corp, ADR	1,315	0.16
983	Weichai Power Co Ltd	2,278	0.28
3	Weihai Guangwei Composites Co Ltd	36	-
77	Wens Foodstuffs Group Co Ltd	170	0.02
1	Will Semiconductor Co Ltd Shanghai	54	0.01
3	Wingtech Technology Co Ltd	46	0.01
62	Wuchan Zhongda Group Co Ltd	65	0.01
5	Wuhan Guide Infrared Co Ltd	29	-
50	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	189	0.02
15	Wuhu Token Science Co Ltd	19	-
11	Wuliangye Yibin Co Ltd	566	0.07
44	WUS Printed Circuit Kunshan Co Ltd	107	0.01
5	WuXi AppTec Co Ltd	104	0.01
17	Wuxi Biologics Cayman Inc	245	0.03
91	XCMG Construction Machinery Co Ltd	96	0.01
45	Xiamen C & D Inc	57	0.01
3	Xiamen Faratronic Co Ltd	67	0.01
22	Xiamen Intretech Inc	147	0.02
6	Xiamen Kingdomway Group Co	43	0.01
19	Xiamen Tungsten Co Ltd	56	0.01
17	Xinfengming Group Co Ltd	51	0.01
29	Xinjiang Goldwind Science & Technology Co Ltd	49	0.01
907	Xinyi Solar Holdings Ltd	1,610	0.20
39	Xinyu Iron & Steel Co Ltd	36	-
42	Yango Group Co Ltd	37	-
16	Yantai Jereh Oilfield Services Group Co Ltd	101	0.01
962	Yanzhou Coal Mining Co Ltd	1,225	0.15
3	Yealink Network Technology Corp Ltd	34	-
19	Yifan Pharmaceutical Co Ltd	56	0.01
21	Yihai International Holding Ltd	166	0.02
31	Yintai Gold Co Ltd	50	0.01
88	Yonghui Superstores Co Ltd	79	0.01
87	Yum China Holdings Inc	5,870	0.72
59	Yunda Holding Co Ltd	134	0.02
59	Yunnan Aluminium Co Ltd	132	0.02
3	Yunnan Baiyao Group Co Ltd	61	0.01
68	Yunnan Copper Co Ltd	154	0.02
25	Yunnan Tin Co Ltd	64	0.01
32	Zhefu Holding Group Co Ltd	26	-
51	Zhejiang Century Huatong Group Co Ltd	53	0.01
19	Zhejiang Chint Electrics Co Ltd	93	0.01
36	Zhejiang Dahua Technology Co Ltd	131	0.02
2	Zhejiang Dingli Machinery Co Ltd	16	-
61	Zhejiang Huafeng Spandex Co Ltd	120	0.01
21	Zhejiang Huahai Pharmaceutical Co Ltd	67	0.01
66	Zhejiang Longsheng Group Co Ltd	149	0.02
34	Zhejiang NHU Co Ltd	170	0.02
12	Zhejiang Sanhua Intelligent Controls Co Ltd	43	0.01
18	Zhejiang Semir Garment Co Ltd	34	-
4	Zhejiang Supor Co Ltd	50	0.01
16	Zhejiang Weiming Environment Protection Co Ltd	58	0.01
37	Zhejiang Weixing New Building Materials Co Ltd	135	0.02
38	ZhongAn Online P&C Insurance Co Ltd	187	0.02
309	Zhongsheng Group Holdings Ltd	2,570	0.31
90	Zhuzhou Kibing Group Co Ltd	229	0.03
1,522	Zijin Mining Group Co Ltd	2,355	0.29
660	Zoomlion Heavy Industry Science and Technology Co Ltd	821	0.10
156	ZTE Corp	422	0.05
74	ZTO Express Cayman Inc, ADR	2,381	0.29
		296,895	**36.42**
Colombia - 0.13%			
9	Banco de Bogota SA	173	0.02
18	Bancolombia SA	128	0.02
7	Bancolombia SA, ADR	204	0.03
268	Ecopetrol SA	160	0.02
34	Grupo Argos SA	95	0.01
20	Grupo Aval Acciones y Valores SA, ADR	115	0.01
7	Grupo de Inversiones Suramericana SA	40	-
24	Grupo Energia Bogota SA ESP	15	-
9	Grupo Nutresa SA	51	0.01
20	Interconexion Electrica SA ESP	109	0.01
		1,090	**0.13**
Czech Republic - 0.09%			
20	CEZ AS	600	0.07
3	Komercni Banka AS	100	0.01
4	O2 Czech Republic AS	59	0.01
		759	**0.09**

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Egypt - 0.06%			
129	Commercial International Bank Egypt SAE, GDR	451	0.06
15	Egyptian Financial Group-Hermes Holding Co, GDR	25	-
		476	**0.06**
Greece - 0.19%			
63	Alpha Bank AE	82	0.01
318	Eurobank Ergasias SA	298	0.04
2	Hellenic Petroleum SA	16	-
18	Hellenic Telecommunications Organization SA	318	0.04
8	JUMBO SA	144	0.02
2	Motor Oil Hellas Corinth Refineries SA	38	-
5	Mytilineos SA	96	0.01
50	National Bank of Greece SA	150	0.02
14	OPAP SA	219	0.03
2	Terna Energy SA	25	-
8	Titan Cement International SA	180	0.02
		1,566	**0.19**
Hungary - 0.26%			
198	MOL Hungarian Oil & Gas PLC	1,590	0.20
9	OTP Bank Nyrt	503	0.06
		2,093	**0.26**
India - 3.76%			
10	Axis Bank Ltd, GDR	491	0.06
20	Dr Reddy's Laboratories Ltd, ADR	1,399	0.17
19	GAIL India Ltd, GDR	247	0.03
133	ICICI Bank Ltd, ADR	2,401	0.30
250	Infosys Ltd, ADR	4,837	0.59
70	Mahindra & Mahindra Ltd, GDR	828	0.10
120	Reliance Industries Ltd, GDR	6,935	0.85
8	State Bank of India, GDR	439	0.06
311	Tata Motors Ltd, ADR	6,749	0.83
156	Tata Steel Ltd, GDR	2,341	0.29
226	Vedanta Ltd, ADR	3,354	0.41
76	Wipro Ltd	601	0.07
		30,622	**3.76**
Indonesia - 1.22%			
1,948	Adaro Energy Tbk PT	160	0.02
2,313	Astra International Tbk PT	833	0.10
503	Bank Central Asia Tbk PT	1,116	0.14
757	Bank Mandiri Persero Tbk PT	307	0.04
243	Bank Negara Indonesia Persero Tbk PT	89	0.01
4,974	Bank Rakyat Indonesia Persero Tbk PT	1,417	0.17
837	Charoen Pokphand Indonesia Tbk PT	392	0.05
332	Gudang Garam Tbk PT	764	0.09
396	Indah Kiat Pulp & Paper Corp Tbk PT	232	0.03
34	Indocement Tunggal Prakarsa Tbk PT	28	-
204	Indofood CBP Sukses Makmur Tbk PT	116	0.01
1,839	Indofood Sukses Makmur Tbk PT	801	0.10
3,586	Kalbe Farma Tbk PT	361	0.04
492	Mayora Indah Tbk PT	90	0.01
743	Merdeka Copper Gold Tbk PT	135	0.02
1,898	Sarana Menara Nusantara Tbk PT	156	0.02
598	Semen Indonesia Persero Tbk PT	404	0.05
12	Telekomunikasi Indonesia Persero Tbk PT, ADR	287	0.04
359	Tower Bersama Infrastructure Tbk PT	60	0.01
348	Unilever Indonesia Tbk PT	141	0.02
1,294	United Tractors Tbk PT	1,976	0.24
206	Vale Indonesia Tbk PT	68	0.01
		9,933	**1.22**
Korea, Republic of - 15.01%			
1	Amorepacific Corp	245	0.03
1	Amorepacific Group	80	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 15.01% (continued)			
1	BGF retail Co Ltd	116	0.01
10	BNK Financial Group Inc	73	0.01
3	Celltrion Inc	723	0.09
11	Cheil Worldwide Inc	228	0.03
2	CJ CheilJedang Corp	937	0.12
10	CJ Corp	1,001	0.12
6	CJ ENM Co Ltd	896	0.11
2	CJ Logistics Corp	280	0.03
1	Com2uS Corp	67	0.01
8	Coway Co Ltd	581	0.07
3	Daelim Industrial Co Ltd	247	0.03
30	Daewoo Engineering & Construction Co Ltd	218	0.03
3	Daewoo Shipbuilding & Marine Engineering Co Ltd	100	0.01
2	DB HiTek Co Ltd	83	0.01
50	DB Insurance Co Ltd	2,255	0.28
4	DL E&C Co Ltd	499	0.06
4	Doosan Bobcat Inc	170	0.02
51	Doosan Infracore Co Ltd	570	0.07
1	Douzone Bizon Co Ltd	84	0.01
1	E-MART Inc	89	0.01
3	Fila Korea Ltd	164	0.02
20	GS Engineering & Construction Corp	805	0.10
18	GS Holdings Corp	743	0.09
20	GS Retail Co Ltd	653	0.08
55	Hana Financial Group Inc	2,243	0.28
20	Hankook Tire & Technology Co Ltd	878	0.11
11	Hanon Systems	169	0.02
20	Hanwha Chemical Corp	794	0.10
51	Hanwha Life Insurance Co Ltd	180	0.02
4	Hite Jinro Co Ltd	147	0.02
2	Hyundai Engineering & Construction Co Ltd	93	0.01
7	Hyundai Glovis Co Ltd	1,159	0.14
3	Hyundai Heavy Industries Holdings Co Ltd	198	0.02
72	Hyundai Marine & Fire Insurance Co Ltd	1,582	0.19
38	Hyundai Merchant Marine Co Ltd	1,670	0.20
2	Hyundai Mobis Co Ltd	518	0.06
5	Hyundai Motor Co	1,097	0.13
3	Hyundai Steel Co	152	0.02
47	Industrial Bank of Korea	458	0.06
1	Kakao Corp	149	0.02
58	KB Financial Group Inc	2,955	0.36
15	KB Financial Group Inc, ADR	753	0.09
1	KCC Glass Corp	31	-
22	Kia Motors Corp	1,631	0.20
13	KIWOOM Securities Co Ltd	1,422	0.17
1	KMW Co Ltd	48	0.01
3	Korea Electric Power Corp	65	0.01
5	Korea Electric Power Corp, ADR	53	0.01
1	Korea Gas Corp	17	-
11	Korea Investment Holdings Co Ltd	1,048	0.13
1	Korea Shipbuilding & Offshore Engineering Co Ltd	165	0.02
2	Korea Zinc Co Ltd	863	0.11
129	Korean Air Lines Co Ltd	3,679	0.45
19	KT&G Corp	1,435	0.18
3	Kumho Petrochemical Co Ltd	715	0.09
1	LG Chem Ltd	844	0.10
3	LG Corp	250	0.03
207	LG Display Co Ltd	4,342	0.53
3	LG Display Co Ltd, ADR	31	-
87	LG Electronics Inc	11,884	1.46
-	LG Household & Health Care Ltd	477	0.06
5	LG Innotek Co Ltd	978	0.12

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 15.01% (continued)			
193	LG Uplus Corp	2,576	0.32
-	Lotte Chemical Corp	114	0.01
2	Lotte Corp	61	0.01
1	Lotte Shopping Co Ltd	76	0.01
1	LX Holdings Corp	14	-
11	Macquarie Korea Infrastructure Fund	123	0.02
1	Mando Corp	41	0.01
26	Meritz Fire & Marine Insurance Co Ltd	423	0.05
86	Meritz Securities Co Ltd	343	0.04
55	Mirae Asset Daewoo Co Ltd	487	0.06
2	NAVER Corp	541	0.07
1	NCSoft Corp	468	0.06
21	NH Investment & Securities Co Ltd	251	0.03
-	Orion Corp	36	-
-	Ottogi Corp	58	0.01
59	Pan Ocean Co Ltd	366	0.04
2	Pearl Abyss Corp	78	0.01
2	POSCO	735	0.09
33	POSCO International Corp	637	0.08
1	POSCO, ADR	70	0.01
3	S-1 Corp	190	0.02
-	Samsung Biologics Co Ltd	80	0.01
3	Samsung C&T Corp	337	0.04
3	Samsung Card Co Ltd	79	0.01
8	Samsung Electro-Mechanics Co Ltd	1,156	0.14
442	Samsung Electronics Co Ltd	31,714	3.89
3	Samsung Electronics Co Ltd, GDR	6,274	0.77
79	Samsung Engineering Co Ltd	1,371	0.17
8	Samsung Fire & Marine Insurance Co Ltd	1,514	0.19
18	Samsung Heavy Industries Co Ltd	95	0.01
1	Samsung Life Insurance Co Ltd	104	0.01
-	Samsung SDI Co Ltd	218	0.03
1	Samsung SDS Co Ltd	168	0.02
15	Samsung Securities Co Ltd	619	0.08
1	Seegene Inc	53	0.01
48	Shinhan Financial Group Co Ltd	1,829	0.22
1	Shinsegae Inc	353	0.04
4	SK Holdings Co Ltd	927	0.11
80	SK Hynix Inc	8,936	1.10
1	SK Innovation Co Ltd	293	0.04
-	SK Materials Co Ltd	109	0.01
1	SK Telecom Co Ltd	162	0.02
1	SKC Co Ltd	72	0.01
1	S-Oil Corp	51	0.01
-	Soulbrain Co Ltd	78	0.01
17	Ssangyong Cement Industrial Co Ltd	118	0.01
90	Woori Financial Group Inc	891	0.11
1	Woori Financial Group Inc, ADR	27	-
		122,396	**15.01**
Malaysia - 1.32%			
227	AMMB Holdings Bhd	159	0.02
342	Axiata Group Bhd	306	0.04
8	Batu Kawan Bhd	35	-
217	BIMB Holdings Bhd	202	0.02
15	Bursa Malaysia Bhd	30	-
8	Carlsberg Brewery Malaysia Bhd	41	0.01
334	CIMB Group Holdings Bhd	351	0.04
195	Dialog Group Bhd	138	0.02
169	DiGi.Com Bhd	175	0.02
11	Fraser & Neave Holdings Bhd	70	0.01
93	Gamuda Bhd	74	0.01
130	Genting Bhd	155	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Malaysia - 1.32% (continued)			
188	Genting Malaysia Bhd	126	0.02
18	HAP Seng Consolidated Bhd	36	-
85	Hartalega Holdings Bhd	189	0.02
11	Heineken Malaysia Bhd	65	0.01
16	Hong Leong Bank Bhd	70	0.01
19	Hong Leong Financial Group Bhd	80	0.01
51	IHH Healthcare Bhd	66	0.01
64	IJM Corp Bhd	28	-
185	Inari Amertron Bhd	141	0.02
18	IOI Corp Bhd	18	-
80	IOI Properties Group Bhd	25	-
239	Kossan Rubber Industries	237	0.03
3	Kuala Lumpur Kepong Bhd	18	-
405	Malayan Banking Bhd	803	0.10
192	Malaysia Airports Holdings Bhd	256	0.03
110	Maxis Bhd	126	0.02
125	MISC Bhd	209	0.03
5	Nestle Malaysia Bhd	155	0.02
265	Petronas Chemicals Group Bhd	521	0.06
28	Petronas Dagangan Bhd	130	0.02
25	Petronas Gas Bhd	99	0.01
18	PPB Group Bhd	83	0.01
267	Press Metal Aluminium Holdings Bhd	336	0.04
2,601	Public Bank Bhd	2,687	0.33
66	QL Resources Bhd	96	0.01
366	RHB Bank Bhd	476	0.06
412	Serba Dinamik Holdings Bhd	160	0.02
1,718	Sime Darby Bhd	947	0.12
61	Sime Darby Plantation Bhd	68	0.01
78	Sunway Bhd	30	-
31	Supermax Corp Bhd	32	-
45	Telekom Malaysia Bhd	67	0.01
79	Tenaga Nasional Bhd	190	0.02
24	TIME dotCom Bhd	80	0.01
190	Top Glove Corp Bhd	234	0.03
70	Westports Holdings Bhd	73	0.01
371	YTL Corp Bhd	61	0.01
		10,754	**1.32**
Mexico - 1.93%			
1,203	Alfa SAB de CV	842	0.10
1,028	America Movil SAB de CV	789	0.10
49	America Movil SAB de CV, ADR	755	0.09
43	Arca Continental SAB de CV	240	0.03
60	Cemex SAB de CV, ADR	494	0.06
3	Coca-Cola Femsa SAB de CV	13	-
6	Coca-Cola Femsa SAB de CV, ADR	282	0.04
681	Controladora Nemak SAB de CV	107	0.01
10	El Puerto de Liverpool SAB de CV	43	0.01
43	Fomento Economico Mexicano SAB de CV	354	0.04
2	Fomento Economico Mexicano SAB de CV, ADR	191	0.02
56	Gruma SAB de CV	599	0.07
37	Grupo Aeroportuario del Pacifico SAB de CV	389	0.05
-	Grupo Aeroportuario del Sureste SAB de CV, ADR	42	0.01
349	Grupo Bimbo SAB de CV	759	0.09
31	Grupo Carso SAB de CV	92	0.01
1	Grupo Elektra SAB de CV	76	0.01
454	Grupo Financiero Banorte SAB de CV	3,095	0.38
119	Grupo Financiero Inbursa SAB de CV	117	0.01
269	Grupo Mexico SAB de CV	1,290	0.16
17	Grupo Sanborns SAB de CV	17	-
841	Grupo Televisa SAB	2,189	0.27
53	Grupo Televisa SAB, ADR	689	0.08

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Mexico - 1.93% (continued)			
12	Industrias Penoles SAB de CV	184	0.02
15	Infraestructura Energetica Nova SAB de CV	62	0.01
91	Kimberly-Clark de Mexico SAB de CV	164	0.02
479	Orbia Advance Corp SAB de CV	1,352	0.17
169	Wal-Mart de Mexico SAB de CV	538	0.07
		15,764	**1.93**
Peru - 0.13%			
17	Aenza SAA, ADR	26	-
2	Cementos Pacasmayo SAA, ADR	17	-
8	Credicorp Ltd	1,020	0.13
		1,063	**0.13**
Philippines - 0.63%			
67	Aboitiz Equity Ventures Inc	56	0.01
26	Aboitiz Power Corp	13	-
9	Ayala Corp	140	0.02
417	Ayala Land Inc	301	0.04
505	Bank of the Philippine Islands	886	0.11
629	BDO Unibank Inc	1,340	0.16
116	Emperador Inc	24	-
3	Globe Telecom Inc	97	0.01
121	International Container Terminal Services Inc	369	0.04
197	JG Summit Holdings Inc	240	0.03
12	Manila Electric Co	70	0.01
210	Metropolitan Bank & Trust Co	215	0.03
19	PLDT Inc, ADR	537	0.07
18	Puregold Price Club Inc	15	-
130	San Miguel Corp	317	0.04
14	San Miguel Food and Beverage Inc	21	-
4	SM Investments Corp	74	0.01
380	SM Prime Holdings Inc	293	0.04
41	Universal Robina Corp	121	0.01
		5,129	**0.63**
Poland - 0.70%			
5	Bank Polska Kasa Opieki SA	129	0.02
1	CD Projekt SA	40	-
72	Cyfrowy Polsat SA	604	0.07
2	Dino Polska SA	135	0.02
4	Grupa Lotos SA	60	0.01
2	ING Bank Slaski SA	127	0.02
21	KGHM Polska Miedz SA	1,136	0.14
-	LPP SA	452	0.05
2	mBank SA	130	0.02
30	Orange Polska SA	56	0.01
145	PGE Polska Grupa Energetyczna SA	400	0.05
76	Polski Koncern Naftowy ORLEN SA	1,648	0.20
38	Polskie Gornictwo Naftowe i Gazownictwo SA	68	0.01
26	Powszechna Kasa Oszczednosci Bank Polski SA	277	0.03
20	Powszechny Zaklad Ubezpieczen SA	204	0.02
3	Santander Bank Polska SA	226	0.03
		5,692	**0.70**
Russia - 1.25%			
145	Gazprom PJSC, ADR	1,031	0.13
41	LUKOIL PJSC, ADR	3,328	0.41
25	Magnitogorsk Iron & Steel Works PJSC, GDR	274	0.03
20	MMC Norilsk Nickel PJSC, ADR	725	0.09
21	Mobile TeleSystems PJSC, ADR	196	0.02
1	Novatek PJSC, GDR	115	0.01
4	Novolipetskiy Metallurgicheskiy Kombinat PAO, GDR	140	0.02
2	PhosAgro PJSC, GDR	36	0.01
2	Polyus PJSC, GDR	168	0.02
118	Rosneft Oil Co PJSC, GDR	836	0.10
123	Sberbank of Russia PJSC, ADR	2,070	0.25
8	Severstal PJSC, GDR	193	0.02
14	Tatneft PJSC, ADR	580	0.07
285	VTB Bank PJSC, GDR	379	0.05
1	X5 Retail Group NV, GDR (Germany listing)	37	0.01
4	X5 Retail Group NV, GDR (UK listing)	109	0.01
		10,217	**1.25**
Saudi Arabia - 2.35%			
2	Abdullah Al Othaim Markets Co	74	0.01
7	Advanced Petrochemical Co	143	0.02
67	Al Rajhi Bank	1,851	0.23
212	Alinma Bank	1,132	0.14
56	Almarai Co JSC	811	0.10
68	Arab National Bank	400	0.05
6	Arabian Centres Co Ltd	43	-
43	Bank AlBilad	441	0.05
55	Bank AlJazira	271	0.03
2	Banque Saudi Fransi	22	-
9	Bupa Arabia for Cooperative Insurance Co	273	0.03
2	Co for Cooperative Insurance	41	-
339	Etihad Etisalat Co	2,984	0.37
3	Jarir Marketing Co	172	0.02
481	Mobile Telecommunications Co Saudi Arabia	1,859	0.23
1	Mouwasat Medical Services Co	68	0.01
179	National Commercial Bank	2,570	0.31
3	National Petrochemical Co	40	-
14	Rabigh Refining & Petrochemical Co	84	0.01
104	Riyad Bank	727	0.09
41	Sahara International Petrochemical Co	321	0.04
8	Saudi Arabian Fertilizer Co	203	0.02
46	Saudi Arabian Mining Co	700	0.09
24	Saudi Basic Industries Corp	793	0.10
6	Saudi British Bank	46	0.01
26	Saudi Electricity Co	170	0.02
7	Saudi Industrial Investment Group	73	0.01
9	Saudi Investment Bank	44	0.01
100	Saudi Kayan Petrochemical Co	469	0.06
41	Saudi Telecom Co	1,347	0.16
66	Savola Group	720	0.09
2	Southern Province Cement Co	46	0.01
13	Yanbu National Petrochemical Co	244	0.03
		19,182	**2.35**
South Africa - 4.05%			
165	Absa Group Ltd	1,708	0.21
36	African Rainbow Minerals Ltd	682	0.08
2	Anglo American Platinum Ltd	309	0.04
35	AngloGold Ashanti Ltd, ADR	822	0.10
61	Aspen Pharmacare Holdings Ltd	725	0.09
25	Bid Corp Ltd	527	0.07
69	Bidvest Group Ltd	976	0.12
2	Capitec Bank Holdings Ltd	268	0.03
10	Clicks Group Ltd	195	0.02
127	Discovery Ltd	1,321	0.16
84	Exxaro Resources Ltd	930	0.11
580	FirstRand Ltd	2,376	0.29
152	Gold Fields Ltd, ADR	1,839	0.23
126	Impala Platinum Holdings Ltd	2,181	0.27
4	Kumba Iron Ore Ltd	182	0.02
795	MTN Group Ltd	5,844	0.72
38	MultiChoice Group	380	0.05
6	Naspers Ltd	1,305	0.16
131	Nedbank Group Ltd	1,516	0.19

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
South Africa - 4.05% (continued)			
5	NEPI Rockcastle PLC	33	-
24	Ninety One Ltd	81	0.01
14	Northam Platinum Ltd	223	0.03
621	Old Mutual Ltd	644	0.08
16	Pepkor Holdings Ltd	24	-
18	PSG Group Ltd	103	0.01
459	Sanlam Ltd	1,963	0.24
29	Sasol Ltd	473	0.06
18	Sasol Ltd, ADR	294	0.04
40	Shoprite Holdings Ltd	443	0.05
334	Sibanye Stillwater Ltd	1,523	0.19
250	Standard Bank Group Ltd	2,411	0.30
72	Vodacom Group Ltd	688	0.08
		32,989	**4.05**
Taiwan - 16.11%			
38	Accton Technology Corp	402	0.05
778	Acer Inc	890	0.11
21	Advantech Co Ltd	252	0.03
3	Airtac International Group	119	0.01
633	ASE Technology Holding Co Ltd	2,517	0.31
3	ASE Technology Holding Co Ltd, ADR	21	-
631	Asia Cement Corp	1,148	0.14
39	Asustek Computer Inc	550	0.07
1,666	AU Optronics Corp	1,400	0.17
177	Catcher Technology Co Ltd	1,165	0.14
601	Cathay Financial Holding Co Ltd	1,201	0.15
423	Chailease Holding Co Ltd	3,198	0.39
264	Chang Hwa Commercial Bank Ltd	161	0.02
494	Cheng Shin Rubber Industry Co Ltd	844	0.10
133	Chicony Electronics Co Ltd	372	0.05
3,120	China Airlines Ltd	2,028	0.25
519	China Development Financial Holding Corp	230	0.03
25	China Life Insurance Co Ltd	22	-
741	China Steel Corp	976	0.12
46	Chroma ATE Inc	317	0.04
25	Chunghwa Telecom Co Ltd	102	0.01
8	Chunghwa Telecom Co Ltd, ADR	336	0.04
1,086	Compal Electronics Inc	912	0.11
539	Compeq Manufacturing Co Ltd	743	0.09
3,746	CTBC Financial Holding Co Ltd	3,103	0.38
201	Delta Electronics Inc	2,112	0.26
1,533	E.Sun Financial Holding Co Ltd	1,403	0.17
14	Eclat Textile Co Ltd	334	0.04
24	Elan Microelectronics Corp	181	0.02
2,382	Eva Airways Corp	1,494	0.18
1,101	Evergreen Marine Corp Taiwan Ltd	3,821	0.47
224	Far Eastern New Century Corp	252	0.03
554	Far EasTone Telecommunications Co Ltd	1,289	0.16
31	Feng TAY Enterprise Co Ltd	271	0.03
383	First Financial Holding Co Ltd	302	0.04
150	Formosa Chemicals & Fibre Corp	461	0.06
55	Formosa Petrochemical Corp	196	0.02
131	Formosa Plastics Corp	479	0.06
16	Formosa Sumco Technology Corp	96	0.01
49	Formosa Taffeta Co Ltd	54	0.01
73	Foxconn Technology Co Ltd	169	0.02
691	Fubon Financial Holding Co Ltd	1,793	0.22
4	Genius Electronic Optical Co Ltd	66	0.01
48	Giant Manufacturing Co Ltd	577	0.07
55	Gigabyte Technology Co Ltd	214	0.03
88	Globalwafers Co Ltd	2,530	0.31
49	Highwealth Construction Corp	75	0.01
40	Hiwin Technologies Corp	524	0.06
531	Hon Hai Precision Industry Co Ltd	2,121	0.26
37	Hotai Motor Co Ltd	752	0.09
264	Hua Nan Financial Holdings Co Ltd	172	0.02
1,412	Innolux Corp	1,132	0.14
1	International Games System Co Ltd	34	-
530	Inventec Corp	490	0.06
13	Largan Precision Co Ltd	1,362	0.17
509	Lite-On Technology Corp	1,204	0.15
4	Lotes Co Ltd	85	0.01
619	Macronix International	946	0.12
44	MediaTek Inc	1,520	0.19
349	Mega Financial Holding Co Ltd	417	0.05
22	Merida Industry Co Ltd	254	0.03
159	Micro-Star International Co Ltd	951	0.12
197	Nan Ya Plastics Corp	594	0.07
18	Nan Ya Printed Circuit Board Corp	202	0.02
61	Nantex Industry Co Ltd	288	0.04
193	Nanya Technology Corp	559	0.07
58	Nien Made Enterprise Co Ltd	852	0.10
67	Novatek Microelectronics Corp	1,217	0.15
5	Parade Technologies Ltd	270	0.03
584	Pegatron Corp	1,541	0.19
16	Phison Electronics Corp	269	0.03
213	Pou Chen Corp	294	0.04
603	Powertech Technology Inc	2,304	0.28
121	President Chain Store Corp	1,143	0.14
289	Qisda Corp	313	0.04
429	Quanta Computer Inc	1,360	0.17
100	Radiant Opto-Electronics Corp	425	0.05
57	Realtek Semiconductor Corp	1,020	0.13
71	Ruentex Development Co Ltd	134	0.02
131	Shanghai Commercial & Savings Bank Ltd	214	0.03
861	Shin Kong Financial Holding Co Ltd	308	0.04
2	Silergy Corp	251	0.03
36	Simplo Technology Co Ltd	478	0.06
21	Sinbon Electronics Co Ltd	198	0.02
250	Sino-American Silicon Products Inc	1,484	0.18
431	SinoPac Financial Holdings Co Ltd	209	0.03
44	Standard Foods Corp	83	0.01
202	Synnex Technology International Corp	428	0.05
605	Taishin Financial Holding Co Ltd	320	0.04
286	Taiwan Business Bank	99	0.01
1,412	Taiwan Cement Corp	2,576	0.32
319	Taiwan Cooperative Financial Holding Co Ltd	240	0.03
31	Taiwan Fertilizer Co Ltd	62	0.01
71	Taiwan High Speed Rail Corp	74	0.01
498	Taiwan Mobile Co Ltd	1,790	0.22
1,003	Taiwan Semiconductor Manufacturing Co Ltd	21,296	2.61
123	Taiwan Semiconductor Manufacturing Co Ltd, ADR	14,478	1.78
51	Tatung Co Ltd	46	0.01
89	Teco Electric and Machinery Co Ltd	106	0.01
91	Tripod Technology Corp	415	0.05
273	Unimicron Technology Corp	1,025	0.13
625	Uni-President Enterprises Corp	1,640	0.20
2,221	United Microelectronics Corp	4,174	0.51
272	Vanguard International Semiconductor Corp	1,146	0.14
6	Voltronic Power Technology Corp	293	0.04
108	Walsin Lihwa Corp	98	0.01
104	Walsin Technology Corp	776	0.10
128	Wan Hai Lines Ltd	713	0.09
53	Win Semiconductors Corp	624	0.08

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 16.11% (continued)			
1,128	Winbond Electronics Corp	1,372	0.17
1,045	Wistron Corp	1,151	0.14
41	Wiwynn Corp	1,342	0.16
398	WPG Holdings Ltd	739	0.09
66	Yageo Corp	1,162	0.14
723	Yang Ming Marine Transport Corp	2,808	0.34
62	YFY Inc	84	0.01
530	Yuanta Financial Holding Co Ltd	489	0.06
171	Zhen Ding Technology Holding Ltd	597	0.07
		131,315	**16.11**
Thailand - 2.12%			
64	Advanced Info Service PCL	344	0.04
114	Airports of Thailand PCL	227	0.03
32	B Grimm Power PCL	44	0.01
13	Bangkok Bank PCL, NVDR	47	0.01
9	Bangkok Bank PCL, NVDR (voting rights)	35	-
79	Bangkok Chain Hospital PCL	52	0.01
85	Bangkok Commercial Asset Management	51	0.01
860	Bangkok Dusit Medical Services PCL	592	0.07
1,169	Bangkok Expressway & Metro PCL	301	0.04
50	Bangkok Life Assurance PCL, NVDR	49	0.01
239	Banpu PCL	99	0.01
516	Berli Jucker PCL	570	0.07
115	BTS Group Holdings PCL	33	-
73	Bumrungrad Hospital PCL	306	0.04
18	Carabao Group PCL	75	0.01
68	Central Pattana PCL	110	0.01
223	Central Retail Corp PCL	237	0.03
1,315	Charoen Pokphand Foods PCL	1,147	0.14
24	Com7 PCL	58	0.01
308	CP ALL PCL	599	0.07
14	Delta Electronics Thailand PCL	242	0.03
7	Electricity Generating PCL	37	-
101	Energy Absolute PCL	193	0.02
19	Global Power Synergy PCL	43	-
40	Hana Microelectronics PCL	75	0.01
469	Home Product Center PCL	207	0.03
290	Indorama Ventures PCL	422	0.05
27	Intouch Holdings PCL	56	0.01
745	IRPC PCL	98	0.01
30	Kasikornbank PCL	114	0.01
27	Kasikornbank PCL, NVDR	104	0.01
153	KCE Electronics PCL	344	0.04
70	Kiatnakin Bank PCL	125	0.02
224	Krung Thai Bank PCL	77	0.01
109	Krungthai Card PCL	256	0.03
520	Land & Houses PCL	133	0.02
163	Land & Houses PCL, NVDR	42	-
98	Minor International PCL	100	0.01
77	Muangthai Capital PCL	152	0.02
43	Osotspa PCL	50	0.01
439	PTT Exploration & Production PCL	1,649	0.20
125	PTT Global Chemical PCL	252	0.03
1,324	PTT PCL	1,695	0.21
25	Ratch Group PCL	40	-
49	Siam Cement PCL	696	0.09
31	Siam City Cement PCL	179	0.02
117	Siam Commercial Bank PCL	381	0.05
160	Siam Global House PCL	107	0.01
578	Sri Trang Agro-Industry PCL	815	0.10
246	Srisawad Corp PCL	592	0.07
79	Thai Oil PCL	151	0.02
1,444	Thai Union Group PCL	818	0.10
110	Tisco Financial Group PCL	314	0.04
2,083	TMB Bank PCL	75	0.01
58	TOA Paint Thailand PCL	69	0.01
229	Total Access Communication PCL	227	0.03
12,031	True Corp PCL	1,301	0.16
45	Vinythai PCL	54	0.01
		17,261	**2.12**
Turkey - 0.29%			
368	Akbank TAS	226	0.03
49	Anadolu Efes Biracilik Ve Malt Sanayii AS	130	0.02
26	Arcelik AS	97	0.01
22	Aselsan Elektronik Sanayi Ve Ticaret AS	38	-
15	BIM Birlesik Magazalar AS	114	0.01
16	Coca-Cola Icecek AS	141	0.02
40	Enka Insaat ve Sanayi AS	40	-
59	Eregli Demir ve Celik Fabrikalari TAS	133	0.02
2	Ford Otomotiv Sanayi AS	41	-
5	Koza Altin Isletmeleri AS	67	0.01
58	Petkim Petrokimya Holding AS	42	0.01
7	Tofas Turk Otomobil Fabrikasi AS	23	-
287	Turk Hava Yollari AO	434	0.05
62	Turk Telekomunikasyon AS	50	0.01
123	Turkcell Iletisim Hizmetleri AS	228	0.03
286	Turkiye Garanti Bankasi AS	267	0.03
108	Turkiye Is Bankasi AS	64	0.01
57	Turkiye Sise ve Cam Fabrikalari AS	53	0.01
178	Turkiye Vakiflar Bankasi TAO	74	0.01
389	Yapi ve Kredi Bankasi AS	98	0.01
		2,360	**0.29**
United Arab Emirates - 0.64%			
386	Abu Dhabi Commercial Bank PJSC	717	0.09
415	Abu Dhabi Islamic Bank PJSC	639	0.08
162	Aldar Properties PJSC	164	0.02
92	Dubai Islamic Bank PJSC	121	0.01
167	Emaar Malls PJSC	90	0.01
159	Emaar Properties PJSC	175	0.02
620	Emirates NBD Bank PJSC	2,279	0.28
65	Emirates Telecommunications Group Co PJSC	379	0.05
152	First Abu Dhabi Bank PJSC	687	0.08
		5,251	**0.64**
Total Common Stock - 93.91% (30 November 2020: 94.37%)		**765,627**	**93.91**
Preferred Stock			
Brazil - 1.16%			
197	Banco Bradesco SA	1,005	0.12
7	Braskem SA	67	0.01
7	Centrais Eletricas Brasileiras SA	61	0.01
22	Cia Energetica de Minas Gerais	57	0.01
91	Gerdau SA	568	0.07
143	Itau Unibanco Holding SA	812	0.10
28	Lojas Americanas SA	109	0.01
1,157	Petroleo Brasileiro SA	5,993	0.74
198	Usinas Siderurgicas de Minas Gerais SA Usiminas	743	0.09
		9,415	**1.16**
Colombia - 0.01%			
7	Banco Davivienda SA	53	0.01
24	Grupo Argos SA	52	-
2	Grupo de Inversiones Suramericana SA	12	-
		117	**0.01**
Total Preferred Stock - 1.17% (30 November 2020: 1.25%)		**9,532**	**1.17**

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust		
Malaysia - 0.00%		
87 IGB Real Estate Investment Trust	35	-
	35	**-**
Mexico - 0.02%		
111 Fibra Uno Administracion SA de CV	130	0.02
	130	**0.02**
South Africa - 0.00%		
38 Growthpoint Properties Ltd	40	-
	40	**-**
Total Real Estate Investment Trust - 0.02% (30 November 2020: 0.03%)	**205**	**0.02**

Shares (000's)	Value (000's) USD	% of Net Asset Value
Warrants		
Thailand - 0.00%		
4 Minor International PCL	1	-
3 Minor International PCL	-	-
	1	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)	**1**	**-**
Total Investments - 99.68% (30 November 2020: 99.87%)	**812,685**	**99.68**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.47% (30 November 2020: 0.24%)	**3,840**	**0.47**
Other Liabilities in Excess of Other Assets - (0.15)% (30 November 2020: (0.11)%)	**(1,222)**	**(0.15)**
Total Net Assets	**815,303**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	94.27
Investment Funds	4.54
Current Assets	1.19
Total Assets	**100.00**

Emerging Markets Value Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Brazil - 3.87%			
31	Alliar Medicos A Frente SA	67	-
186	Banco Bradesco SA	818	0.06
239	Banco do Brasil SA	1,536	0.11
73	Banco Santander Brasil SA	575	0.04
27	BrasilAgro - Co Brasileira de Propriedades Agricolas	162	0.01
55	BRF SA	273	0.02
56	Camil Alimentos SA	106	0.01
29	Cia Hering	185	0.01
191	Cia Siderurgica Nacional SA	1,639	0.12
946	Cogna Educacao	773	0.06
19	CSU Cardsystem SA	90	0.01
29	Cyrela Brazil Realty SA Empreendimentos e Participacoes	132	0.01
16	Direcional Engenharia SA	40	-
91	Duratex SA	362	0.03
107	Embraer SA	360	0.03
60	Enauta Participacoes SA	178	0.01
27	Even Construtora e Incorporadora SA	54	-
134	Gerdau SA	709	0.05
410	Gerdau SA, ADR	2,560	0.18
16	Guararapes Confeccoes SA	59	-
11	Hypera SA	74	0.01
23	Industrias Romi SA	119	0.01
156	International Meal Co Alimentacao SA	118	0.01
55	Iochpe Maxion SA	181	0.01
305	JBS SA	1,761	0.13
127	JHSF Participacoes SA	186	0.01
4	Kepler Weber SA	37	-
15	M Dias Branco SA	80	0.01
23	Marcopolo SA	11	-
73	Marisa Lojas SA	103	0.01
143	MRV Engenharia e Participacoes SA	482	0.03
268	Petro Rio SA	1,011	0.07
75	Petrobras Distribuidora SA	370	0.03
1,590	Petroleo Brasileiro SA	8,149	0.59
6	Restoque Comercio e Confeccoes de Roupas SA	4	-
78	Rumo SA	313	0.02
19	Sao Carlos Empreendimentos e Participacoes SA	156	0.01
15	Sao Martinho SA	101	0.01
18	Ser Educacional SA	53	-
41	SLC Agricola SA	400	0.03
8	Smiles Fidelidade SA	34	-
79	Sul America SA	524	0.04
108	TIM SA	251	0.02
19	Trisul SA	37	-
37	Tupy SA	173	0.01
65	Usinas Siderurgicas de Minas Gerais SA Usiminas	252	0.02
1,311	Vale SA	28,078	2.02
41	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	80	0.01
22	Vulcabras Azaleia SA	38	-
		53,854	**3.87**
Chile - 0.42%			
1	Banco de Credito e Inversiones SA	33	-
66	Besalco SA	37	-
22	CAP SA	388	0.03
59	Cementos BIO BIO SA	62	-
767	Cencosud SA	1,494	0.11
24	Cristalerias de Chile SA	107	0.01
74	Empresa Nacional de Telecomunicaciones SA	394	0.03
252	Empresas CMPC SA	631	0.05
98	Empresas COPEC SA	979	0.07
145	Empresas Hites SA	31	-
44	Enel Chile SA, ADR	131	0.01
17	Falabella SA	73	-
587	Grupo Security SA	110	0.01
162	Inversiones Aguas Metropolitanas SA	90	0.01
58,490	Itau CorpBanca	180	0.01
125	PAZ Corp SA	92	0.01
534	Ripley Corp SA	153	0.01
208	Salfacorp SA	126	0.01
250	Sigdo Koppers SA	254	0.02
166	SMU SA	23	-
3,924	Sociedad Matriz SAAM SA	284	0.02
376	Socovesa SA	98	0.01
120	SONDA SA	72	-
		5,842	**0.42**
China - 34.53%			
87	360 Security Technology Inc	167	0.01
482	361 Degrees International Ltd	219	0.02
592	3SBio Inc	679	0.05
35	5I5J Holding Group Co Ltd	28	-
299	AAC Technologies Holdings Inc	1,813	0.13
131	AAG Energy Holdings Ltd	21	-
27	Accelink Technologies Co	102	0.01
32	Advanced Technology & Materials Co Ltd	38	-
20	AECC Aero-Engine Control Co Ltd	64	0.01
35	AECC Aviation Power Co Ltd	278	0.02
18	Aerospace CH UAV Co Ltd	60	-
23	Aerospace Hi-Tech Holdings Grp Ltd	31	-
830	Agile Group Holdings Ltd	1,171	0.08
9,845	Agricultural Bank of China Ltd	3,995	0.29
770	Air China Ltd	641	0.05
55	Aisino Corp	109	0.01
378	Ajisen China Holdings Ltd	71	0.01
1,920	Aluminum Corp of China Ltd	1,128	0.08
925	Angang Steel Co Ltd	610	0.04
605	Anhui Conch Cement Co Ltd	3,746	0.27
89	Anhui Construction Engineering Group Co Ltd	56	-
16	Anhui Guangxin Agrochemical Co Ltd	70	0.01
68	Anhui Hengyuan Coal Industry and Electricity Power Co Ltd	65	0.01
16	Anhui Truchum Advanced Materials & Technology Co Ltd	20	-
30	Anhui Xinhua Media Co Ltd	24	-
13	Anhui Yingjia Distillery Co Ltd	89	0.01
62	Anhui Zhongding Sealing Parts Co Ltd	111	0.01
1,486	Anton Oilfield Services Group	99	0.01
3	Aoshikang Technology Co Ltd	29	-
196	APT Satellite Holdings Ltd	66	0.01
321	Asia Cement China Holdings Corp	306	0.02
28	AsiaInfo Technologies Ltd	48	-
279	Ausnutria Dairy Corp Ltd	438	0.03
22	Avary Holding Shenzhen Co Ltd	111	0.01
195	Avic Capital Co Ltd	123	0.01
1,655	AviChina Industry & Technology Co Ltd	1,108	0.08
37	BAIC BluePark New Energy Technology Co Ltd	95	0.01
1,137	BAIC Motor Corp Ltd	423	0.03
59	Baidu Inc, ADR	11,570	0.83
318	BAIOO Family Interactive Ltd	70	0.01
519	Bank of Beijing Co Ltd	401	0.03
59	Bank of Changsha Co Ltd	88	0.01
107	Bank of Chengdu Co Ltd	222	0.02
28,306	Bank of China Ltd	10,726	0.77

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
379	Bank of Chongqing Co Ltd	257	0.02
3,701	Bank of Communications Co Ltd	2,499	0.18
157	Bank of Hangzhou Co Ltd	410	0.03
427	Bank of Jiangsu Co Ltd	514	0.04
301	Bank of Nanjing Co Ltd	486	0.04
159	Bank of Ningbo Co Ltd	1,066	0.08
358	Bank of Shanghai Co Ltd	478	0.03
44	Bank of Suzhou Co Ltd	53	-
242	Bank of Zhengzhou Co Ltd	64	0.01
629	Baoshan Iron & Steel Co Ltd	779	0.06
47	Baosheng Science and Technology Innovation Co Ltd	31	-
142	Baoye Group Co Ltd	81	0.01
1,613	BBMG Corp	316	0.02
31	Befar Group Co Ltd	33	-
24	Beibuwan Port Co Ltd	33	-
25	Beijing Aosaikang Pharmaceutical Co Ltd	53	-
251	Beijing Capital Co Ltd	116	0.01
24	Beijing Capital Development Co Ltd	21	-
1,158	Beijing Capital International Airport Co Ltd	785	0.06
414	Beijing Capital Land Ltd	58	-
114	Beijing Dabeinong Technology Group Co Ltd	147	0.01
506	Beijing Energy International Holding Co Ltd	18	-
43	Beijing Enlight Media Co Ltd	84	0.01
1,100	Beijing Enterprises Clean Energy Group Ltd	14	-
295	Beijing Enterprises Holdings Ltd	1,030	0.07
474	Beijing Enterprises Medical & Health Group Ltd	6	-
2,874	Beijing Enterprises Water Group Ltd	1,148	0.08
22	Beijing Forever Technology Co Ltd	27	-
22	Beijing GeoEnviron Engineering & Technology Inc	64	0.01
61	Beijing Jetsen Technology Co Ltd	38	-
10	Beijing Konruns Pharmaceutical Co Ltd	55	-
19	Beijing Kunlun Tech Co Ltd	55	-
57	Beijing New Building Materials PLC	390	0.03
554	Beijing North Star Co Ltd	104	0.01
122	Beijing Orient Landscape & Environment Co Ltd	72	0.01
41	Beijing Orient National Communication Science & Technology Co Ltd	62	-
55	Beijing Originwater Technology Co Ltd	62	-
57	Beijing Sanju Environmental Protection and New Material Co Ltd	53	-
13	Beijing Shiji Information Technology Co Ltd	77	0.01
42	Beijing Sinnet Technology Co Ltd	99	0.01
39	Beijing SL Pharmaceutical Co Ltd	71	0.01
54	Beijing SPC Environment Protection Tech Co Ltd	45	-
33	Beijing Thunisoft Corp Ltd	97	0.01
88	Beijing Urban Construction Design & Development Group Co Ltd	26	-
105	Beijing Yanjing Brewery Co Ltd	126	0.01
23	Beijing Zhong Ke San Huan High-Tech Co Ltd	34	-
82	Better Life Commercial Chain Share Co Ltd	97	0.01
20	Biem.L.Fdlkk Garment Co Ltd	68	0.01
45	Blue Sail Medical Co Ltd	149	0.01
76	Bluefocus Intelligent Communications Group Co Ltd	75	0.01
955	BOE Technology Group Co Ltd	946	0.07
256	Bohai Leasing Co Ltd	100	0.01
1,690	Bosideng International Holdings Ltd	920	0.07
224	Boyaa Interactive International Ltd	17	-
41	Bright Dairy & Food Co Ltd	108	0.01
141	Bright Real Estate Group Co Ltd	56	-
1,426	Brilliance China Automotive Holdings Ltd	1,341	0.10
32	BTG Hotels Group Co Ltd	140	0.01
363	BYD Electronic International Co Ltd	2,310	0.17
616	C C Land Holdings Ltd	151	0.01
22	C&D International Investment Group Ltd	41	-
22	C&D Property Management Group	13	-
165	CA Cultural Technology Group Ltd	70	0.01
170	Cabbeen Fashion Ltd	71	0.01
85	Caitong Securities Co Ltd	152	0.01
37	Camel Group Co Ltd	69	0.01
35	Canny Elevator Co Ltd	51	-
1,192	Capital Environment Holdings Ltd	22	-
41	CECEP Guozhen Environmental Protection Technology Co Ltd	52	-
87	CECEP Solar Energy Co Ltd	91	0.01
103	CECEP Wind-Power Corp	66	0.01
646	Central China Management Co Ltd	129	0.01
646	Central China Real Estate Ltd	181	0.01
930	CGN Meiya Power Holdings Co Ltd	283	0.02
17	CGN Nuclear Technology Development Co Ltd	29	-
65	Changjiang Securities Co Ltd	80	0.01
378	Chaowei Power Holdings Ltd	134	0.01
29	Cheetah Mobile Inc, ADR	66	0.01
20	Chengdu Fusen Noble-House Industrial Co Ltd	40	-
75	Chengdu Hongqi Chain Co Ltd	71	0.01
1,220	China Aerospace International Holdings Ltd	113	0.01
44	China Aerospace Times Electronics Co Ltd	51	-
174	China Aircraft Leasing Group Holdings Ltd	140	0.01
757	China Aoyuan Group Ltd	888	0.06
93	China Beststudy Education Group	22	-
1,266	China BlueChemical Ltd	400	0.03
66	China Boton Group Co Ltd	40	-
4,361	China Cinda Asset Management Co Ltd	933	0.07
3,623	China CITIC Bank Corp Ltd	1,981	0.14
1,335	China Coal Energy Co Ltd	810	0.06
1,505	China Communications Services Corp Ltd	632	0.05
599	China Conch Venture Holdings Ltd	2,758	0.20
36,837	China Construction Bank Corp	30,351	2.18
26	China CSSC Holdings Ltd	73	0.01
24	China CYTS Tours Holding Co Ltd	43	-
78	China Development Bank Financial Leasing Co Ltd	11	-
30	China Dili Group	8	-
1,088	China Dongxiang Group Co Ltd	137	0.01
986	China Eastern Airlines Corp Ltd	464	0.03
4	China Eastern Airlines Corp Ltd, ADR	96	0.01
105	China Education Group Holdings Ltd	265	0.02
1,352	China Electronics Optics Valley Union Holding Co Ltd	73	0.01
1,160	China Energy Engineering Corp Ltd	114	0.01
1,396	China Everbright Bank Co Ltd	596	0.04
357	China Everbright Greentech Ltd	138	0.01
608	China Everbright Ltd	766	0.06
1,155	China Evergrande Group	1,800	0.13
42	China Film Co Ltd	85	0.01
450	China Foods Ltd	184	0.01
126	China Fortune Land Development Co Ltd	108	0.01
1,485	China Galaxy Securities Co Ltd	938	0.07
1,325	China Gas Holdings Ltd	5,039	0.36
90	China Gezhouba Group Co Ltd	100	0.01
66	China Glass Holdings Ltd	10	-
149	China Grand Automotive Services Group Co Ltd	67	0.01
288	China Grand Pharmaceutical and Healthcare Holdings Ltd	297	0.02
38	China Great Wall Securities Co Ltd	63	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
514	China Harmony New Energy Auto Holding Ltd	237	0.02
83	China High Precision Automation Group Ltd	2	-
137	China High Speed Transmission Equipment Group Co Ltd	90	0.01
1,114	China Hongqiao Group Ltd	1,798	0.13
5,496	China Huarong Asset Management Co Ltd	722	0.05
364	China International Capital Corp Ltd	1,069	0.08
329	China International Marine Containers Group Co Ltd	628	0.05
2,456	China Jinmao Holdings Group Ltd	949	0.07
137	China Jushi Co Ltd	345	0.03
272	China Kepei Education Group Ltd	210	0.02
710	China Lesso Group Holdings Ltd	1,799	0.13
1,157	China Life Insurance Co Ltd	2,454	0.18
214	China Lilang Ltd	137	0.01
81	China Literature Ltd	857	0.06
213	China Longevity Group Co Ltd	7	-
115	China Lumena New Materials Corp	-	-
629	China Machinery Engineering Corp	281	0.02
1,016	China Maple Leaf Educational Systems Ltd	214	0.02
568	China Medical System Holdings Ltd	1,418	0.10
20	China Meheco Co Ltd	41	-
389	China Mengniu Dairy Co Ltd	2,302	0.17
1,463	China Merchants Bank Co Ltd	13,536	0.97
932	China Merchants Land Ltd	134	0.01
866	China Merchants Port Holdings Co Ltd	1,430	0.10
204	China Merchants Securities Co Ltd	323	0.02
130	China Merchants Shekou Industrial Zone Holdings Co Ltd	238	0.02
580	China Metal Recycling Holdings Ltd	-	-
2,378	China Minsheng Banking Corp Ltd	1,265	0.09
1,111	China Modern Dairy Holdings Ltd	286	0.02
1,038	China Molybdenum Co Ltd	695	0.05
21	China National Accord Medicines Corp Ltd	129	0.01
2,359	China National Building Material Co Ltd	3,124	0.23
40	China National Medicines Corp Ltd	227	0.02
538	China National Nuclear Power Co Ltd	443	0.03
251	China New Higher Education Group Ltd	190	0.01
2,840	China Oil & Gas Group Ltd	154	0.01
1,084	China Oilfield Services Ltd	1,009	0.07
712	China Oriental Group Co Ltd	233	0.02
1,140	China Overseas Grand Oceans Group Ltd	722	0.05
2,238	China Overseas Land & Investment Ltd	5,425	0.39
1,129	China Pacific Insurance Group Co Ltd	4,293	0.31
6,014	China Petroleum & Chemical Corp	3,256	0.23
77	China Petroleum & Chemical Corp, ADR	4,167	0.30
138	China Pioneer Pharma Holdings Ltd	17	-
2,101	China Railway Group Ltd	1,109	0.08
710	China Railway Signal & Communication Corp Ltd	288	0.02
36	China Railway Tielong Container Logistics Co Ltd	29	-
2,224	China Reinsurance Group Corp	243	0.02
1,596	China Resources Cement Holdings Ltd	1,695	0.12
33	China Resources Double Crane Pharmaceutical Co Ltd	62	-
308	China Resources Gas Group Ltd	1,910	0.14
1,880	China Resources Land Ltd	8,883	0.64
548	China Resources Medical Holdings Co Ltd	555	0.04
1,080	China Resources Pharmaceutical Group Ltd	768	0.06
55	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	224	0.02
505	China Sanjiang Fine Chemicals Co Ltd	212	0.02
1,300	China SCE Group Holdings Ltd	591	0.04
29	China Science Publishing & Media Ltd	43	-
187	China Shanshui Cement Group Ltd	49	-
1,857	China Shenhua Energy Co Ltd	4,100	0.30
251	China Shineway Pharmaceutical Group Ltd	262	0.02
584	China Silver Group Ltd	74	0.01
2,956	China South City Holdings Ltd	328	0.02
54	China South Publishing & Media Group Co Ltd	83	0.01
1,230	China Southern Airlines Co Ltd	875	0.06
1,320	China Starch Holdings Ltd	30	-
1,668	China State Construction Engineering Corp Ltd	1,285	0.09
228	China Sunshine Paper Holdings Co Ltd	54	-
996	China Taiping Insurance Holdings Co Ltd	1,860	0.13
6	China Tianrui Group Cement Co Ltd	5	-
125	China Tianying Inc	96	0.01
17,568	China Tower Corp Ltd	2,400	0.17
1,940	China Traditional Chinese Medicine Holdings Co Ltd	1,247	0.09
44	China TransInfo Technology Co Ltd	106	0.01
1,466	China Travel International Investment Hong Kong Ltd	244	0.02
788	China Vanke Co Ltd	2,717	0.20
203	China Vast Industrial Urban Development Co Ltd	77	0.01
29	China West Construction Group Co Ltd	37	-
96	China Wood Optimization Holding Ltd	11	-
81	China Xinhua Education Group Ltd	24	-
276	China XLX Fertiliser Ltd	123	0.01
573	China Yongda Automobiles Services Holdings Ltd	1,012	0.07
962	China ZhengTong Auto Services Holdings Ltd	74	0.01
82	China Zheshang Bank Co Ltd	39	-
90	China Zhonghua Geotechnical Engineering Group Co Ltd	41	-
1,198	China Zhongwang Holdings Ltd	302	0.02
460	Chinasoft International Ltd	591	0.04
62	Chinese Universe Publishing and Media Group Co Ltd	105	0.01
111	Chongqing Changan Automobile Co Ltd	402	0.03
12	Chongqing Department Store Co Ltd	65	0.01
63	Chongqing Dima Industry Co Ltd	28	-
1,664	Chongqing Rural Commercial Bank Co Ltd	767	0.06
30	Chongqing Zongshen Power Machinery Co Ltd	32	-
254	Chu Kong Shipping Enterprises Group Co Ltd	35	-
1,784	CIFI Holdings Group Co Ltd	1,555	0.11
378	CIMC Enric Holdings Ltd	346	0.03
87	Cinda Real Estate Co Ltd	51	-
42	Cisen Pharmaceutical Co Ltd	88	0.01
2,128	CITIC Ltd	2,502	0.18
2,146	CITIC Resources Holdings Ltd	90	0.01
475	CITIC Securities Co Ltd	1,313	0.09
408	Citychamp Watch & Jewellery Group Ltd	89	0.01
59	CMST Development Co Ltd	47	-
20	CNHTC Jinan Truck Co Ltd	98	0.01
74	CNNC Hua Yuan Titanium Dioxide Co Ltd	153	0.01
37	COFCO Biotechnology Co Ltd	59	-
111	Cogobuy Group	31	-
222	Colour Life Services Group Co Ltd	98	0.01
56	Comba Telecom Systems Holdings Ltd	14	-
4,140	Concord New Energy Group Ltd	282	0.02
265	Consun Pharmaceutical Group Ltd	193	0.01
1,542	COSCO SHIPPING Development Co Ltd	306	0.02
874	COSCO SHIPPING Energy Transportation Co Ltd	408	0.03
679	COSCO SHIPPING Holdings Co Ltd	1,419	0.10
1,181	COSCO SHIPPING Ports Ltd	960	0.07
40	Cosmo Lady China Holdings Co Ltd	5	-
3,864	Country Garden Holdings Co Ltd	4,926	0.35

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
1,920	CP Pokphand Co Ltd	245	0.02
393	CPMC Holdings Ltd	236	0.02
69	CQ Pharmaceutical Holding Co Ltd	58	-
47	CSG Holding Co Ltd	75	0.01
3,258	CSPC Pharmaceutical Group Ltd	4,899	0.35
626	CT Environmental Group Ltd	5	-
16	D&O Home Collection Co Ltd	43	-
75	DaFa Properties Group Ltd	60	-
447	Dali Foods Group Co Ltd	284	0.02
56	Dalian Huarui Heavy Industry Group Co Ltd	32	-
572	Daqin Railway Co Ltd	622	0.05
10	Dashang Co Ltd	33	-
83	Datong Coal Industry Co Ltd	91	0.01
334	Dawnrays Pharmaceutical Holdings Ltd	80	0.01
14	Dazzle Fashion Co Ltd	43	-
44	DBG Technology Co Ltd	70	0.01
28	Deppon Logistics Co Ltd	52	-
208	Dexin China Holdings Co Ltd	83	0.01
101	DHC Software Co Ltd	117	0.01
1,222	Differ Group Holding Co Ltd	334	0.02
25	Digital China Group Co Ltd	71	0.01
273	Digital China Holdings Ltd	185	0.01
23	Dong-E-E-Jiao Co Ltd	131	0.01
215	Dongfang Electric Corp Ltd	196	0.01
48	Dongfang Electronics Co Ltd	35	-
1,146	Dongfeng Motor Group Co Ltd	1,089	0.08
60	Dongxing Securities Co Ltd	108	0.01
839	Dongyue Group Ltd	639	0.05
36	Doushen Beijing Education & Technology Inc	34	-
17	Easysight Supply Chain Management Co Ltd	16	-
708	E-Commodities Holdings Ltd	36	-
40	E-House China Enterprise Holdings Ltd	41	-
44	Enjoyor Co Ltd	53	-
25	ENN Ecological Holdings Co Ltd	68	0.01
96	Essex Bio-Technology Ltd	66	0.01
594	EVA Precision Industrial Holdings Ltd	54	-
125	Everbright Securities Co Ltd	110	0.01
3	Fang Holdings Ltd, ADR	31	-
44	Fangda Carbon New Material Co Ltd	60	-
36	Fangda Special Steel Technology Co Ltd	52	-
1,069	Fantasia Holdings Group Co Ltd	143	0.01
1,262	Far East Horizon Ltd	1,381	0.10
85	FAW Jiefang Group Co Ltd	148	0.01
38	FiberHome Telecommunication Technologies Co Ltd	106	0.01
521	FIH Mobile Ltd	79	0.01
52	Financial Street Holdings Co Ltd	61	-
17	FinVolution Group, ADR	126	0.01
17	Focused Photonics Hangzhou Inc	30	-
21	Foshan Nationstar Optoelectronics Co Ltd	29	-
1,027	Fosun International Ltd	1,658	0.12
100	Founder Securities Co Ltd	162	0.01
375	Fu Shou Yuan International Group Ltd	402	0.03
44	Fuan Pharmaceutical Group Co Ltd	30	-
978	Fufeng Group Ltd	324	0.02
26	Fujian Longking Co Ltd	35	-
20	Fujian Longma Environmental Sanitation Equipment Co Ltd	51	-
12	Fujian Star-net Communication Co Ltd	37	-
55	Fujian Sunner Development Co Ltd	217	0.02
36	Fuyao Glass Industry Group Co Ltd	229	0.02
17	Gansu Qilianshan Cement Group Co Ltd	33	-
29	Gansu Shangfeng Cement Co Ltd	100	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
10,042	GCL-Poly Energy Holdings Ltd	2,562	0.18
44	GDS Holdings Ltd, ADR	405	0.03
3,020	Geely Automobile Holdings Ltd	7,647	0.55
103	GEM Co Ltd	176	0.01
110	Gemdale Corp	188	0.01
3,076	Gemdale Properties & Investment Corp Ltd	452	0.03
596	Genertec Universal Medical Group Co Ltd	538	0.04
78	Genimous Technology Co Ltd	81	0.01
628	GF Securities Co Ltd	905	0.07
20	Giant Network Group Co Ltd	44	-
23	Goldcard Smart Group Co Ltd	39	-
16	Golden Eagle Retail Group Ltd	14	-
335	Goldlion Holdings Ltd	77	0.01
131	Goldpac Group Ltd	33	-
52	Gosuncn Technology Group Co Ltd	35	-
11	Gotion High-Tech Co Ltd	58	-
557	Grand Baoxin Auto Group Ltd	47	-
54	Grandjoy Holdings Group Co Ltd	33	-
865	Great Wall Motor Co Ltd	2,400	0.17
95	Greattown Holdings Ltd	54	-
461	Greatview Aseptic Packaging Co Ltd	224	0.02
109	Gree Electric Appliances Inc of Zhuhai	973	0.07
314	Greenland Holdings Corp Ltd	285	0.02
577	Greenland Hong Kong Holdings Ltd	197	0.01
480	Greentown China Holdings Ltd	548	0.04
59	GRG Banking Equipment Co Ltd	112	0.01
46	Guangdong Dongfang Precision Science & Technology Co Ltd	31	-
27	Guangdong Ellington Electronics Technology Co Ltd	30	-
15	Guangdong Great River Smarter Logistics	37	-
100	Guangdong HEC Technology Holding Co Ltd	72	0.01
59	Guangdong Huatie Tongda High-speed Railway Equipment Corp	49	-
24	Guangdong Tapai Group Co Ltd	41	-
39	Guangdong Zhongsheng Pharmaceutical Co Ltd	53	-
273	Guanghui Energy Co Ltd	139	0.01
204	Guangshen Railway Co Ltd	44	-
17	Guangshen Railway Co Ltd, ADR	179	0.01
38	Guangxi Liugong Machinery Co Ltd	52	-
11	Guangxi Liuzhou Pharmaceutical Co Ltd	36	-
89	Guangxi Wuzhou Zhongheng Group Co Ltd	41	-
1,084	Guangzhou Automobile Group Co Ltd	938	0.07
67	Guangzhou Baiyun International Airport Co Ltd	124	0.01
84	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	245	0.02
56	Guangzhou Haige Communications Group Inc Co	88	0.01
979	Guangzhou R&F Properties Co Ltd	1,322	0.10
48	Guangzhou Yuexiu Financial Holdings Group Co Ltd	99	0.01
27	Guangzhou Zhujiang Brewery Co Ltd	51	-
48	Guizhou Broadcasting & TV Information Network Co Ltd	35	-
36	Guizhou Gas Group Corp Ltd	53	-
90	Guizhou Panjiang Refined Coal Co Ltd	97	0.01
34	Guizhou Xinbang Pharmaceutical Co Ltd	60	-
51	Guomai Technologies Inc	49	-
683	Guorui Properties Ltd	26	-
80	Guosen Securities Co Ltd	143	0.01
220	Guotai Junan Securities Co Ltd	331	0.02
81	Guoyuan Securities Co Ltd	104	0.01
807	Haichang Ocean Park Holdings Ltd	66	0.01
214	Haier Smart Home Co Ltd	1,033	0.07
115	Haier Smart Home Co Ltd	484	0.04

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
77	Hainan Meilan International Airport Co Ltd	328	0.02
175	Haitian International Holdings Ltd	633	0.05
948	Haitong Securities Co Ltd	907	0.07
47	Hand Enterprise Solutions Co Ltd	51	-
22	Hang Zhou Great Star Industrial Co Ltd	116	0.01
24	Hangcha Group Co Ltd	73	0.01
67	Hangxiao Steel Structure Co Ltd	38	-
45	Hangzhou Century Co Ltd	49	-
15	Hangzhou Oxygen Plant Group Co Ltd	75	0.01
320	Harbin Bank Co Ltd	41	-
545	Harbin Electric Co Ltd	154	0.01
318	HC Group Inc	41	-
65	Health & Happiness H&H International Holdings Ltd	252	0.02
51	Hebei Chengde Lolo Co	78	0.01
8	Hebei Construction Group Corp Ltd	3	-
23	Hebei Hengshui Laobaigan Liquor Co Ltd	101	0.01
20	Hebei Sitong New Metal Material Co Ltd	39	-
35	Heilongjiang Agriculture Co Ltd	85	0.01
28	Henan Lingrui Pharmaceutical Co Ltd	46	-
37	Henan Pinggao Electric Co Ltd	35	-
53	Henan Shenhuo Coal & Power Co Ltd	96	0.01
45	Henan Yuguang Gold & Lead Co Ltd	41	-
45	Henan Zhongyuan Expressway Co Ltd	24	-
309	Hengan International Group Co Ltd	2,083	0.15
24	Hengdian Group DMEGC Magnetics Co Ltd	50	-
170	Hengli Petrochemical Co Ltd	772	0.06
58	Hengtong Optic-Electric Co Ltd	108	0.01
160	Hengyi Petrochemical Co Ltd	319	0.02
95	Hesteel Co Ltd	38	-
10	Hexing Electrical Co Ltd	19	-
1,125	Hi Sun Technology China Ltd	212	0.02
88	Hisense Home Appliances Group Co Ltd	132	0.01
112	HKC Holdings Ltd	117	0.01
112	Holitech Technology Co Ltd	60	-
103	Hongda Xingye Co Ltd	69	0.01
1,781	Honghua Group Ltd	58	-
110	Honworld Group Ltd	44	-
718	Hope Education Group Co Ltd	213	0.02
68	Hopefluent Group Holdings Ltd	29	-
464	Hopson Development Holdings	2,250	0.16
180	Hua Hong Semiconductor Ltd	977	0.07
70	Huaan Securities Co Ltd	71	0.01
55	Huadong Medicine Co Ltd	440	0.03
85	Huafu Fashion Co Ltd	70	0.01
12	Huagong Tech Co Ltd	39	-
52	Huapont Life Sciences Co Ltd	58	-
461	Huatai Securities Co Ltd	714	0.05
93	Huawen Media Group	40	-
60	Huaxi Securities Co Ltd	95	0.01
316	Huaxia Bank Co Ltd	320	0.02
48	Huaxin Cement Co Ltd	166	0.01
101	Huayu Automotive Systems Co Ltd	384	0.03
204	Huazhong In-Vehicle Holdings Co Ltd	50	-
91	Hubei Biocause Pharmaceutical Co Ltd	57	-
50	Hubei Jumpcan Pharmaceutical Co Ltd	143	0.01
21	Hubei Kaile Science & Technology Co Ltd	28	-
27	Hubei Xingfa Chemicals Group Co Ltd	76	0.01
380	Huishang Bank Corp Ltd	125	0.01
11	Hunan Aihua Group Co Ltd	50	-
24	Hunan Gold Corp Ltd	33	-
40	Hunan New Wellful Co Ltd	40	-
165	Hunan Valin Steel Co Ltd	178	0.01
68	Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	112	0.01
34	Hytera Communications Corp Ltd	27	-
150	iDreamSky Technology Holdings Ltd	81	0.01
30	IKD Co Ltd	63	-
26,357	Industrial & Commercial Bank of China Ltd	17,304	1.25
777	Industrial Bank Co Ltd	2,842	0.20
141	Industrial Securities Co Ltd	246	0.02
44	Infore Environment Technology Group Co Ltd	55	-
1,046	Inner Mongolia BaoTou Steel Union Co Ltd	263	0.02
32	Inner Mongolia Eerduosi Resources Co Ltd	98	0.01
27	Inner Mongolia First Machinery Group Co Ltd	45	-
274	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd	245	0.02
31	Inner Mongolia Yitai Coal Co Ltd	21	-
145	Inner Mongolia Yuan Xing Energy Co Ltd	91	0.01
150	Inspur International Ltd	40	-
64	JD.com Inc	2,343	0.17
19	Jiajiayue Group Co Ltd	60	-
27	Jiangling Motors Corp Ltd	101	0.01
638	Jiangnan Group Ltd	32	-
71	Jiangsu Changshu Rural Commercial Bank Co Ltd	77	0.01
34	Jiangsu Eastern Shenghong Co Ltd	94	0.01
78	Jiangsu Etern Co Ltd	42	-
26	Jiangsu Guotai International Group Co Ltd	29	-
46	Jiangsu Jiangyin Rural Commercial Bank Co Ltd	29	-
55	Jiangsu Kanion Pharmaceutical Co Ltd	95	0.01
50	Jiangsu Leike Defense Technology Co Ltd	51	-
25	Jiangsu Nhwa Pharmaceutical Co Ltd	61	-
42	Jiangsu Provincial Agricultural Reclamation and Development Corp	73	0.01
27	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	126	0.01
23	Jiangsu Zhangjiagang Rural Commercial Bank Co Ltd	20	-
83	Jiangsu Zhongnan Construction Group Co Ltd	90	0.01
92	Jiangsu Zhongtian Technology Co Ltd	150	0.01
66	Jiangsu Zijin Rural Commercial Bank Co Ltd	40	-
42	Jiangxi Bank Co Ltd	17	-
478	Jiangxi Copper Co Ltd	1,118	0.08
21	Jiangxi Wannianqing Cement Co Ltd	43	-
94	Jiangxi Zhengbang Technology Co Ltd	192	0.01
22	Jiangzhong Pharmaceutical Co Ltd	39	-
661	Jiayuan International Group Ltd	336	0.02
23	Jilin Aodong Pharmaceutical Group Co Ltd	57	-
64	Jilin Zixin Pharmaceutical Industrial Co Ltd	30	-
24	Jinduicheng Molybdenum Co Ltd	23	-
285	Jingrui Holdings Ltd	83	0.01
25	JinkoSolar Holding Co Ltd, ADR	919	0.07
19	Jinneng Science&Technology Co Ltd	59	-
34	Jinyuan EP Co Ltd	41	-
49	Jiuzhitang Co Ltd	73	0.01
59	JNBY Design Ltd	109	0.01
109	Joincare Pharmaceutical Group Industry Co Ltd	254	0.02
85	Jointown Pharmaceutical Group Co Ltd	227	0.02
2,270	Joy City Property Ltd	145	0.01
35	JOYY Inc, ADR	2,683	0.19
31	JSTI Group	27	-
672	Ju Teng International Holdings Ltd	155	0.01
22	Juneyao Airlines Co Ltd	57	-
180	Jutal Offshore Oil Services	32	-
2,021	Kaisa Group Holdings Ltd	927	0.07
21	Kaisa Prosperity Holdings Ltd	74	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
453	Kangda International Environmental Co Ltd	41	-
361	Kasen International Holdings Ltd	35	-
21	Kehua Data Co Ltd	54	-
417	Kingboard Holdings Ltd	2,305	0.17
592	Kingboard Laminates Holdings Ltd	1,281	0.09
250	Kingsoft Corp Ltd	1,688	0.12
19	KPC Pharmaceuticals Inc	29	-
2,604	Kunlun Energy Co Ltd	2,957	0.21
883	KWG Group Holdings Ltd	1,344	0.10
462	KWG Living Group Holdings Ltd	468	0.03
7	Lao Feng Xiang Co Ltd	63	0.01
894	Lee & Man Paper Manufacturing Ltd	811	0.06
162	Lee's Pharmaceutical Holdings Ltd	100	0.01
343	Legend Holdings Corp	542	0.04
3,282	Lenovo Group Ltd	3,958	0.29
139	Lens Technology Co Ltd	639	0.05
206	Leo Group Co Ltd	76	0.01
55	Leyard Optoelectronic Co Ltd	63	0.01
36	Liaoning Cheng Da Co Ltd	124	0.01
55	Liaoning Wellhope Agri-Tech JSC Ltd	94	0.01
81	LingNan Eco&Culture-Tourism Co Ltd	43	-
40	Liuzhou Iron & Steel Co Ltd	42	-
52	Livzon Pharmaceutical Group Inc	264	0.02
486	Logan Property Holdings Co Ltd	779	0.06
57	Lomon Billions Group Co Ltd	302	0.02
32	Loncin Motor Co Ltd	17	-
48	Long Yuan Construction Group Co Ltd	38	-
774	Longfor Group Holdings Ltd	4,536	0.33
53	Longhua Technology Group Luoyang Co Ltd	52	-
22	Longshine Technology Group Co Ltd	59	-
1,407	Lonking Holdings Ltd	511	0.04
63	Luenmei Quantum Co Ltd	92	0.01
30	Luolai Lifestyle Technology Co Ltd	67	0.01
38	Luoniushan Co Ltd	51	-
36	Luoyang Glass Co Ltd	27	-
37	Luxi Chemical Group Co Ltd	96	0.01
884	Luye Pharma Group Ltd	599	0.04
394	LVGEM China Real Estate Investment Co Ltd	108	0.01
152	Maanshan Iron & Steel Co Ltd	74	0.01
114	Macrolink Culturaltainment Development Co Ltd	55	-
1,063	Maoye International Holdings Ltd	46	-
50	Markor International Home Furnishings Co Ltd	37	-
17	Mayinglong Pharmaceutical Group	59	-
1,267	Metallurgical Corp of China Ltd	308	0.02
20	Ming Yang Smart Energy Group Ltd	48	-
1,058	Minmetals Land Ltd	115	0.01
206	Minsheng Education Group Co Ltd	34	-
342	Minth Group Ltd	1,446	0.10
46	Misho Ecology & Landscape Co Ltd	22	-
50	MLS Co Ltd	115	0.01
1,084	MMG Ltd	659	0.05
325	MOBI Development Co Ltd	22	-
492	Modern Land China Co Ltd	50	-
80	Momo Inc, ADR	1,122	0.08
78	Myhome Real Estate Development Group Co Ltd	23	-
38	MYS Group Co Ltd	23	-
29	Nanjing Sample Technology Co Ltd	18	-
56	Nanjing Xinjiekou Department Store Co Ltd	102	0.01
135	NARI Technology Co Ltd	644	0.05
281	Nature Home Holding Co Ltd	51	-
96	NetDragon Websoft Holdings Ltd	278	0.02
338	New China Life Insurance Co Ltd	1,274	0.09
108	New Hope Liuhe Co Ltd	259	0.02
193	New World Department Store China Ltd	44	-
19	Newland Digital Technology Co Ltd	44	-
602	Nexteer Automotive Group Ltd	758	0.06
1,099	Nine Dragons Paper Holdings Ltd	1,735	0.13
25	Ninestar Corp	100	0.01
16	Ningbo Huaxiang Electronic Co Ltd	43	-
47	Ningbo Joyson Electronic Corp	129	0.01
37	Ningbo Sanxing Medical Electric Co Ltd	102	0.01
51	Ningbo Yunsheng Co Ltd	51	-
222	Ningbo Zhoushan Port Co Ltd	144	0.01
39	Norinco International Cooperation Ltd	47	-
25	Northeast Pharmaceutical Group Co Ltd	19	-
73	Northeast Securities Co Ltd	103	0.01
1,261	NVC Lighting Holding Ltd	33	-
35	Oceanwide Holdings Co Ltd	16	-
75	Offshore Oil Engineering Co Ltd	52	-
69	OFILM Group Co Ltd	96	0.01
60	ORG Technology Co Ltd	50	-
303	Orient Securities Co Ltd	210	0.02
79	Oriental Pearl Group Co Ltd	112	0.01
97	Ourpalm Co Ltd	67	0.01
118	Overseas Chinese Town Asia Holdings Ltd	25	-
529	PAX Global Technology Ltd	661	0.05
40	PCI-Suntek Technology Co Ltd	40	-
2,328	People's Insurance Co Group of China Ltd	864	0.06
32	Perfect World Co Ltd	110	0.01
13,822	PetroChina Co Ltd	5,652	0.41
2,910	PICC Property & Casualty Co Ltd	2,840	0.20
649	Ping An Bank Co Ltd	2,499	0.18
2,225	Ping An Insurance Group Co of China Ltd	24,310	1.75
91	Pingdingshan Tianan Coal Mining Co Ltd	102	0.01
25	Polaris Bay Group Co Ltd	45	-
1,551	Poly Property Group Co Ltd	443	0.03
3,207	Postal Savings Bank of China Co Ltd	2,303	0.17
1,332	Pou Sheng International Holdings Ltd	334	0.02
398	Power Construction Corp of China Ltd	245	0.02
887	Powerlong Real Estate Holdings Ltd	863	0.06
34	Prinx Chengshan Cayman Holding Ltd	39	-
139	Q Technology Group Co Ltd	238	0.02
31	Qingdao East Steel Tower Stock Co Ltd	35	-
22	Qingdao Eastsoft Communication Technology Co Ltd	49	-
13	Qingdao Gon Technology Co	52	-
186	Qingdao Port International Co Ltd	106	0.01
74	Qingdao Rural Commercial Bank	53	-
19	Qingdao Topscomm Communication Inc	22	-
404	Qingling Motors Co Ltd	91	0.01
39	Qudian Inc, ADR	81	0.01
1,017	Qunxing Paper Holdings Co Ltd	-	-
63	Rainbow Digital Commercial Co Ltd	69	0.01
19	Raisecom Technology Co Ltd	25	-
88	Rastar Group	48	-
46	Realcan Pharmaceutical Group Co Ltd	34	-
280	Red Star Macalline Group Corp Ltd	171	0.01
206	Redco Properties Group Ltd	71	0.01
272	Redsun Properties Group Ltd	94	0.01
41	Renhe Pharmacy Co Ltd	75	0.01
2	RISE Education Cayman Ltd	7	-
131	RiseSun Real Estate Development Co Ltd	130	0.01
370	Ronshine China Holdings Ltd	257	0.02
7	Runjian Co Ltd	27	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
154	SAIC Motor Corp Ltd	492	0.04
125	Sailun Group Co Ltd	218	0.02
66	Sanan Optoelectronics Co Ltd	285	0.02
30	SanFeng Intelligent Equipment Group Co Ltd	15	-
473	Sany Heavy Equipment International Holdings Co Ltd	528	0.04
28	Saurer Intelligent Technology Co Ltd	13	-
170	Sealand Securities Co Ltd	121	0.01
372	Seazen Group Ltd	422	0.03
77	Seazen Holdings Co Ltd	588	0.04
89	SGIS Songshan Co Ltd	70	0.01
316	Shaanxi Coal Industry Co Ltd	587	0.04
47	Shandong Buchang Pharmaceuticals Co Ltd	170	0.01
211	Shandong Chenming Paper Holdings Ltd	174	0.01
281	Shandong Gold Mining Co Ltd	611	0.04
24	Shandong Himile Mechanical Science & Technology Co Ltd	110	0.01
71	Shandong Hualu Hengsheng Chemical Co Ltd	317	0.02
22	Shandong Jincheng Pharmaceutical Group Co Ltd	71	0.01
35	Shandong Linglong Tyre Co Ltd	271	0.02
15	Shandong Minhe Animal Husbandry Co Ltd	34	-
258	Shandong Nanshan Aluminum Co Ltd	164	0.01
13	Shandong New Beiyang Information Technology Co Ltd	18	-
94	Shandong Sun Paper Industry JSC Ltd	210	0.02
1,032	Shandong Weigao Group Medical Polymer Co Ltd	2,146	0.15
72	Shandong Xinhua Pharmaceutical Co Ltd	42	-
33	Shandong Yisheng Livestock & Poultry Breeding Co Ltd	51	-
182	Shanghai 2345 Network Holding Group Co Ltd	58	-
50	Shanghai AJ Group Co Ltd	56	-
15	Shanghai Daimay Automotive Interior Co Ltd	56	-
958	Shanghai Electric Group Co Ltd	312	0.02
22	Shanghai Environment Group Co Ltd	40	-
14	Shanghai Fengyuzhu Culture and Technology Co Ltd	61	-
166	Shanghai Fosun Pharmaceutical Group Co Ltd	1,369	0.10
9	Shanghai Haohai Biological Technology Co Ltd	106	0.01
26	Shanghai Industrial Development Co Ltd	20	-
346	Shanghai Industrial Holdings Ltd	548	0.04
1,517	Shanghai Industrial Urban Development Group Ltd	150	0.01
15	Shanghai International Airport Co Ltd	112	0.01
235	Shanghai International Port Group Co Ltd	176	0.01
1,002	Shanghai Jin Jiang Capital Co Ltd	243	0.02
14	Shanghai Jinjiang International Hotels Co Ltd	133	0.01
32	Shanghai Kinetic Medical Co Ltd	69	0.01
11	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	20	-
27	Shanghai Maling Aquarius Co Ltd	38	-
28	Shanghai Mechanical and Electrical Industry Co Ltd	82	0.01
419	Shanghai Pharmaceuticals Holding Co Ltd	916	0.07
22	Shanghai Phichem Material Co Ltd	54	-
801	Shanghai Pudong Development Bank Co Ltd	1,303	0.09
48	Shanghai Pudong Road & Bridge Construction Co Ltd	49	-
156	Shanghai RAAS Blood Products Co Ltd	186	0.01
90	Shanghai Shimao Co Ltd	60	-
28	Shanghai Shyndec Pharmaceutical Co Ltd	46	-
9	Shanghai Sinyang Semiconductor Materials Co Ltd	58	-
32	Shanghai Tongji Science & Technology Industrial Co Ltd	43	-
102	Shanghai Tunnel Engineering Co Ltd	84	0.01
9	Shanghai Waigaoqiao Free Trade Zone Group Co Ltd	19	-
99	Shanghai Yuyuan Tourist Mart Group Co Ltd	220	0.02
27	Shanghai Zhangjiang High-Tech Park Development Co Ltd	82	0.01
74	Shanghai Zijiang Enterprise Group Co Ltd	58	-
17	Shanxi Blue Flame Holding Co Ltd	17	-
156	Shanxi Lu'an Environmental Energy Development Co Ltd	251	0.02
144	Shanxi Meijin Energy Co Ltd	167	0.01
58	Shanxi Securities Co Ltd	65	0.01
112	Shanxi Taigang Stainless Steel Co Ltd	118	0.01
122	Shanxi Xishan Coal & Electricity Power Co Ltd	128	0.01
95	Shanying International Holding Co Ltd	57	-
18	Shenghe Resources Holding Co Ltd	48	-
79	Shengjing Bank Co Ltd	70	0.01
376	Shenwan Hongyuan Group Co Ltd	113	0.01
91	Shenzhen Agricultural Products Group Co Ltd	83	0.01
47	Shenzhen Airport Co Ltd	59	-
47	Shenzhen Aisidi Co Ltd	61	-
21	Shenzhen Center Power Tech Co Ltd	54	-
47	Shenzhen Fastprint Circuit Tech Co Ltd	72	0.01
19	Shenzhen FRD Science & Technology Co Ltd	44	-
76	Shenzhen Gas Corp Ltd	86	0.01
20	Shenzhen Gongjin Electronics Co Ltd	28	-
53	Shenzhen Hepalink Pharmaceutical Group Co Ltd	134	0.01
124	Shenzhen Heungkong Holding Co Ltd	37	-
764	Shenzhen International Holdings Ltd	1,164	0.08
2,083	Shenzhen Investment Ltd	746	0.05
24	Shenzhen Jinjia Group Co Ltd	42	-
67	Shenzhen Jufei Optoelectronics Co Ltd	51	-
20	Shenzhen Kinwong Electronic	82	0.01
164	Shenzhen MTC Co Ltd	145	0.01
68	Shenzhen Neptunus Bioengineering Co Ltd	36	-
298	Shenzhen Overseas Chinese Town Co Ltd	390	0.03
40	Shenzhen Suntak Circuit Technology Co Ltd	73	0.01
74	Shenzhen Tagen Group Co Ltd	74	0.01
44	Shenzhen Woer Heat-Shrinkable Material Co Ltd	48	-
51	Shenzhen World Union Group Inc	53	-
65	Shenzhen Yan Tian Port Holding Co Ltd	56	-
23	Shenzhen Yinghe Technology	71	0.01
29	Shenzhen Ysstech Info-Tech Co Ltd	45	-
19	Shenzhen Zhenye Group Co Ltd	16	-
77	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	59	-
71	Shijiazhuang Changshan BeiMing Technology Co Ltd	106	0.01
49	Shijiazhuang Yiling Pharmaceutical Co Ltd	221	0.02
860	Shimao Property Holdings Ltd	2,469	0.18
9	Shinva Medical Instrument Co Ltd	27	-
1,459	Shougang Fushan Resources Group Ltd	392	0.03
1,930	Shui On Land Ltd	326	0.02
66	Siasun Robot & Automation Co Ltd	101	0.01
200	Sichuan Hebang Biotechnology Co Ltd	63	0.01
67	Sichuan Kelun Pharmaceutical Co Ltd	232	0.02
129	Sichuan Languang Development Co Ltd	79	0.01
9	Sieyuan Electric Co Ltd	41	-
1,786	Sihuan Pharmaceutical Holdings Group Ltd	790	0.06
2,945	Sino Biopharmaceutical Ltd	3,264	0.24
56	Sinochem International Corp	61	-
1,426	Sinofert Holdings Ltd	195	0.01
49	Sinolink Securities Co Ltd	101	0.01
42	Sinoma International Engineering Co	62	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
42	Sinoma Science & Technology Co Ltd	141	0.01
2,178	Sino-Ocean Group Holding Ltd	463	0.03
914	Sinopec Engineering Group Co Ltd	579	0.04
756	Sinopec Kantons Holdings Ltd	302	0.02
1,044	Sinopec Oilfield Service Corp	102	0.01
2,002	Sinopec Shanghai Petrochemical Co Ltd	500	0.04
860	Sinopharm Group Co Ltd	2,869	0.21
280	Sinosoft Technology Group Ltd	67	0.01
1,354	Sinotrans Ltd	642	0.05
478	Sinotruk Hong Kong Ltd	1,146	0.08
102	Skyfame Realty Holdings Ltd	13	-
59	Skyworth Digital Co Ltd	78	0.01
651	Skyworth Group Ltd	186	0.01
25	Sogou Inc, ADR	208	0.02
1,518	SOHO China Ltd	466	0.03
488	Solargiga Energy Holdings Ltd	24	-
54	SooChow Securities Co Ltd	76	0.01
208	Sou Yu Te Group Co Ltd	58	-
387	South Manganese Investment Ltd	26	-
71	Southwest Securities Co Ltd	55	-
19	Spring Airlines Co Ltd	199	0.01
510	SPT Energy Group Inc	19	-
516	SSY Group Ltd	344	0.03
200	Sun King Power Electronics Group	68	0.01
1,245	Sunac China Holdings Ltd	4,578	0.33
39	Sunac Services Holdings Ltd	116	0.01
18	Sunflower Pharmaceutical Group Co Ltd	43	-
16	Sunfly Intelligent Technology Co Ltd	25	-
79	Suning Universal Co Ltd	131	0.01
166	Suning.com Co Ltd	179	0.01
286	Sunshine 100 China Holdings Ltd	46	-
26	Sunward Intelligent Equipment Co Ltd	33	-
70	Suzhou Chunxing Precision Mechanical Co Ltd	39	-
58	Suzhou Dongshan Precision Manufacturing Co Ltd	166	0.01
64	Suzhou Gold Mantis Construction Decoration Co Ltd	89	0.01
680	Symphony Holdings Ltd	74	0.01
35	Tangshan Jidong Cement Co Ltd	76	0.01
170	TangShan Port Group Co Ltd	66	0.01
47	Tangshan Sanyou Chemical Industries Co Ltd	77	0.01
14	Tasly Pharmaceutical Group Co Ltd	32	-
80	TBEA Co Ltd	149	0.01
520	TCL Electronics Holdings Ltd	348	0.03
203	TCL Technology Group Corp	259	0.02
107	Tech-Bank Food Co Ltd	126	0.01
323	Tian An China Investment Co Ltd	192	0.01
67	Tian Di Science & Technology Co Ltd	37	-
310	Tian Ge Interactive Holdings Ltd	56	-
48	Tian Shan Development Holding Ltd	12	-
370	Tiangong International Co Ltd	167	0.01
118	Tianjin Capital Environmental Protection Group Co Ltd	46	-
168	Tianjin Chase Sun Pharmaceutical Co Ltd	114	0.01
59	Tianjin Guangyu Development Co Ltd	52	-
1,488	Tianjin Port Development Holdings Ltd	130	0.01
79	Tianjin Teda Co Ltd	60	-
55	Tianjin Zhonghuan Semiconductor Co Ltd	235	0.02
8	Tianjin ZhongXin Pharmaceutical Group Corp Ltd	29	-
76	Tianma Microelectronics Co Ltd	163	0.01
480	Tianneng Power International Ltd	865	0.06
77	Tianshui Huatian Technology Co Ltd	153	0.01
28	Tibet Tianlu Co Ltd	31	-
896	Tingyi Cayman Islands Holding Corp	1,704	0.12
48	Titan Wind Energy Suzhou Co Ltd	63	0.01
477	Tomson Group Ltd	122	0.01
300	Tong Ren Tang Technologies Co Ltd	317	0.02
243	Tongcheng-Elong Holdings Ltd	654	0.05
2,860	Tongda Group Holdings Ltd	225	0.02
40	TongFu Microelectronics Co Ltd	123	0.01
65	Tongkun Group Co Ltd	218	0.02
98	Tongling Jingda Special Magnet Wire Co Ltd	80	0.01
145	Tongling Nonferrous Metals Group Co Ltd	67	0.01
26	Tongwei Co Ltd	157	0.01
113	Tongyu Heavy Industry Co	54	-
36	Top Spring International Holdings Ltd	7	-
7	Topsec Technologies Group Inc	21	-
33	Transfar Zhilian Co Ltd	33	-
62	TravelSky Technology Ltd	134	0.01
650	Trigiant Group Ltd	63	0.01
156	Trip.com Group Ltd, ADR	6,521	0.47
2,178	Trony Solar Holdings Co Ltd	-	-
39	TRS Information Technology Co Ltd	60	-
50	Truly International Holdings Ltd	10	-
122	Tsingtao Brewery Co Ltd	1,296	0.09
32	Tunghsu Optoelectronic Technology Co Ltd	10	-
33	Tus Environmental Science And Technology Development Co Ltd	28	-
33	Unilumin Group Co Ltd	42	-
292	Uni-President China Holdings Ltd	319	0.02
75	Unisplendour Corp Ltd	224	0.02
1,126	United Energy Group Ltd	209	0.02
54	Universal Scientific Industrial Shanghai Co Ltd	139	0.01
24	Valiant Co Ltd	63	-
60	Vatti Corp Ltd	69	0.01
188	Vinda International Holdings Ltd	592	0.04
6	Viomi Technology Co Ltd	46	-
63	Vipshop Holdings Ltd, ADR	1,461	0.11
87	Virscend Education Co Ltd	14	-
41	Wanda Film Holding Co Ltd	109	0.01
21	Wangfujing Group Co Ltd	104	0.01
65	Wangsu Science & Technology Co Ltd	57	-
2,056	Want Want China Holdings Ltd	1,526	0.11
100	Wanxiang Qianchao Co Ltd	79	0.01
356	Wasion Holdings Ltd	118	0.01
26	Wasu Media Holding Co Ltd	31	-
18	Weibo Corp, ADR	935	0.07
805	Weichai Power Co Ltd	1,866	0.13
5	Weidai Ltd, ADR	6	-
11	Weifu High-Technology Group Co Ltd	41	-
332	Weiqiao Textile Co	88	0.01
272	Wens Foodstuffs Group Co Ltd	602	0.04
1,468	West China Cement Ltd	252	0.02
54	Western Securities Co Ltd	75	0.01
164	Wharf Holdings Ltd	565	0.04
260	Wisdom Education International Holdings Co Ltd	83	0.01
25	Wolong Electric Group Co Ltd	44	-
151	Wuchan Zhongda Group Co Ltd	158	0.01
23	Wuhan Department Store Group Co Ltd	44	-
42	Wuhan P&S Information Technology Co Ltd	27	-
62	Wuhu Token Science Co Ltd	79	0.01
61	Wuxi Taiji Industry Co Ltd	77	0.01
264	XCMG Construction Machinery Co Ltd	278	0.02
61	Xiamen C & D Inc	78	0.01
31	Xiamen Comfort Science & Technology Group Co Ltd	84	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 34.53% (continued)			
558	Xiamen International Port Co Ltd	84	0.01
39	Xiamen ITG Group Corp Ltd	44	-
23	Xiamen Tungsten Co Ltd	67	0.01
42	Xiamen Xiangyu Co Ltd	42	-
75	Xiandai Investment Co Ltd	51	-
19	Xilinmen Furniture Co Ltd	82	0.01
12	Xinfengming Group Co Ltd	37	-
759	Xingda International Holdings Ltd	200	0.01
136	Xinhu Zhongbao Co Ltd	68	0.01
153	Xinhua Winshare Publishing and Media Co Ltd	112	0.01
289	Xinjiang Goldwind Science & Technology Co Ltd	483	0.04
19	Xinjiang Tianshan Cement Co Ltd	45	-
49	Xinjiang Zhongtai Chemical Co Ltd	78	0.01
68	Xinxing Ductile Iron Pipes Co Ltd	42	-
20	Xinyangfeng Agricultural Technology Co Ltd	46	-
42	Xinyi Solar Holdings Ltd	75	0.01
105	Xinyu Iron & Steel Co Ltd	98	0.01
31	Xinyuan Real Estate Co Ltd, ADR	72	0.01
827	Xtep International Holdings Ltd	910	0.07
20	Xuji Electric Co Ltd	42	-
27	YaGuang Technology Group Co Ltd	43	-
111	Yang Quan Coal Industry Group Co Ltd	102	0.01
150	Yango Group Co Ltd	131	0.01
19	Yantai Changyu Pioneer Wine Co Ltd	119	0.01
33	Yantai Jereh Oilfield Services Group Co Ltd	203	0.02
1,170	Yanzhou Coal Mining Co Ltd	1,490	0.11
165	YiChang HEC ChangJiang Pharmaceutical Co Ltd	157	0.01
40	Yifan Pharmaceutical Co Ltd	118	0.01
77	Yintai Gold Co Ltd	124	0.01
132	Yip's Chemical Holdings Ltd	75	0.01
24	Yiren Digital Ltd, ADR	90	0.01
193	Yonghui Superstores Co Ltd	172	0.01
71	Yotrio Group Co Ltd	40	-
95	Youngor Group Co Ltd	111	0.01
25	Youzu Interactive Co Ltd	76	0.01
4,761	Yuexiu Property Co Ltd	1,177	0.09
110	Yum China Holdings Inc	7,440	0.54
80	Yunda Holding Co Ltd	183	0.01
64	Yunnan Aluminium Co Ltd	143	0.01
33	Yunnan Baiyao Group Co Ltd	639	0.05
46	Yunnan Copper Co Ltd	105	0.01
45	Yunnan Tin Co Ltd	114	0.01
1,194	Yuzhou Properties Co Ltd	352	0.03
144	Zhaojin Mining Industry Co Ltd	150	0.01
197	Zhejiang Century Huatong Group Co Ltd	206	0.02
72	Zhejiang Chint Electrics Co Ltd	362	0.03
59	Zhejiang Communications Technology Co Ltd	50	-
23	Zhejiang Crystal-Optech Co Ltd	46	-
80	Zhejiang Dahua Technology Co Ltd	295	0.02
23	Zhejiang Garden Bio-Chemical High-tech Co Ltd	49	-
155	Zhejiang Glass Co Ltd	-	-
59	Zhejiang Hailiang Co Ltd	95	0.01
34	Zhejiang Hangmin Group Co Ltd	29	-
72	Zhejiang Hisoar Pharmaceutical Co Ltd	102	0.01
56	Zhejiang Huafeng Spandex Co Ltd	111	0.01
28	Zhejiang Jiahua Energy Chemical Industry Co Ltd	39	-
17	Zhejiang Jianfeng Group Co Ltd	34	-
34	Zhejiang Jingu Co Ltd	34	-
24	Zhejiang Jingxin Pharmaceutical Co Ltd	33	-
42	Zhejiang Juhua Co Ltd	64	0.01
123	Zhejiang Longsheng Group Co Ltd	277	0.02
40	Zhejiang Medicine Co Ltd	107	0.01
22	Zhejiang Narada Power Source Co Ltd	36	-
54	Zhejiang NHU Co Ltd	274	0.02
87	Zhejiang Orient Financial Holdings Group Co Ltd	79	0.01
29	Zhejiang Runtu Co Ltd	44	-
21	Zhejiang Sanmei Chemical Industry Co Ltd	54	-
25	Zhejiang Satellite Petrochemical Co Ltd	175	0.01
78	Zhejiang Semir Garment Co Ltd	148	0.01
63	Zhejiang Wanfeng Auto Wheel Co Ltd	53	-
32	Zhejiang Wanliyang Co Ltd	39	-
29	Zhejiang Xianju Pharmaceutical Co Ltd	60	-
36	Zhejiang Xinan Chemical Industrial Group Co Ltd	87	0.01
53	Zhejiang Yankon Group Co Ltd	35	-
39	Zhejiang Yasha Decoration Co Ltd	42	-
19	Zhejiang Yongtai Technology Co Ltd	35	-
115	Zhengzhou Coal Mining Machinery Group Co Ltd	134	0.01
46	Zhengzhou Yutong Bus Co Ltd	96	0.01
249	Zhenro Properties Group Ltd	160	0.01
1,261	Zhong An Group Ltd	62	-
16	Zhongji Innolight Co Ltd	103	0.01
169	Zhongjin Gold Corp Ltd	254	0.02
67	Zhongshan Broad Ocean Motor Co Ltd	56	-
108	Zhongsheng Group Holdings Ltd	898	0.07
142	Zhongtian Financial Group Co Ltd	66	0.01
32	Zhongyuan Environment-Protection Co Ltd	32	-
279	Zhou Hei Ya International Holdings Co Ltd	357	0.03
60	Zhuhai Holdings Investment Group Ltd	24	-
181	Zhuzhou CRRC Times Electric Co Ltd	871	0.06
51	Zhuzhou Kibing Group Co Ltd	128	0.01
35	Zibo Qixiang Tengda Chemical Co Ltd	61	-
587	Zoomlion Heavy Industry Science and Technology Co Ltd	730	0.05
273	ZTE Corp	737	0.05
1	ZTO Express Cayman Inc	27	-
68	ZTO Express Cayman Inc, ADR	2,185	0.16
		479,841	**34.53**
Colombia - 0.12%			
128	Cementos Argos SA	176	0.01
10	Corp Financiera Colombiana SA	78	0.01
237	Grupo Argos SA	656	0.05
124	Grupo de Inversiones Suramericana SA	680	0.05
12	Mineros SA	13	-
		1,603	**0.12**
Czech Republic - 0.10%			
34	CEZ AS	1,018	0.07
11	Komercni Banka AS	402	0.03
		1,420	**0.10**
Greece - 0.21%			
446	Alpha Bank AE	585	0.04
4	Bank of Greece	79	0.01
45	Ellaktor SA	78	0.01
619	Eurobank Ergasias SA	580	0.04
10	Hellenic Petroleum SA	80	0.01
37	Intracom Holdings SA	65	-
6	LAMDA Development SA	50	-
34	Mytilineos SA	633	0.05
242	National Bank of Greece SA	730	0.05
10	Piraeus Financial Holdings	17	-
2	Titan Cement International SA	48	-
		2,945	**0.21**
Hong Kong - 0.09%			
59	Atlas Corp	815	0.06
88	GR Properties Ltd	12	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.09% (continued)			
562	Karce International Holdings Co Ltd	-	-
1,470	Mingyuan Medicare Development Co Ltd	8	-
329	Real Gold Mining Ltd	11	-
716	Taihan Fiberoptics Co Ltd	5	-
335	Tenwow International Holdings Ltd	6	-
164	Texhong Textile Group Ltd	254	0.02
3,364	Untrade Hua Han Health Ltd	130	0.01
684	Untrade Huiyuan Juice	31	-
310	Untrade.Youyuan Holdings	-	-
		1,272	**0.09**
Hungary - 0.15%			
261	MOL Hungarian Oil & Gas PLC	2,093	0.15
		2,093	**0.15**
India - 11.67%			
5	Aarti Drugs Ltd	50	-
27	ACC Ltd	743	0.05
92	Adani Enterprises Ltd	1,652	0.12
8	Adani Gas Ltd	155	0.01
62	Adani Green Energy Ltd	1,063	0.08
44	Adani Ports & Special Economic Zone Ltd	474	0.03
301	Adani Power Ltd	383	0.03
15	Adani Transmission Ltd	297	0.02
229	Aditya Birla Capital Ltd	388	0.03
62	Alembic Ltd	111	0.01
49	Allcargo Logistics Ltd	88	0.01
267	Ambuja Cements Ltd	1,200	0.09
78	Amtek Auto Ltd	1	-
126	Apollo Tyres Ltd	390	0.03
6	Arvind Fashions	5	-
34	Arvind Fashions Ltd	68	0.01
67	Arvind Ltd	72	0.01
306	Ashok Leyland Ltd	526	0.04
9	Aster DM Healthcare Ltd	18	-
162	Aurobindo Pharma Ltd	2,279	0.16
575	Axis Bank Ltd	5,892	0.42
18	Bajaj Holdings & Investment Ltd	867	0.06
51	Balmer Lawrie & Co Ltd	97	0.01
71	Balrampur Chini Mills Ltd	289	0.02
354	Bank of Baroda	409	0.03
532	Bharat Electronics Ltd	1,064	0.08
171	Bharti Airtel Ltd	1,235	0.09
21	Bharti Infratel Ltd	68	0.01
13	Birla Corp Ltd	218	0.02
72	Birlasoft India Ltd	316	0.02
6	Bodal Chemicals Ltd	9	-
39	Brigade Enterprises Ltd	142	0.01
9	BSE Ltd	118	0.01
90	Cadila Healthcare Ltd	769	0.06
105	Canara Bank	234	0.02
3	Capacit'e Infraprojects Ltd	8	-
3	Caplin Point Laboratories Ltd	21	-
12	Ceat Ltd	221	0.02
20	Century Textiles & Industries Ltd	140	0.01
70	Chambal Fertilizers and Chemicals Ltd	277	0.02
307	Chennai Super Kings Cricket Ltd	2	-
35	Cholamandalam Financial Holdings Ltd	306	0.02
159	Cipla Ltd	2,042	0.15
18	City Union Bank Ltd	44	-
10	Cochin Shipyard Ltd	55	-
79	Container Corp Of India Ltd	724	0.05
38	Cyient Ltd	432	0.03
27	Dalmia Bharat Ltd	672	0.05

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 11.67% (continued)			
21	DB Corp Ltd	28	-
105	DCB Bank Ltd	151	0.01
29	DCM Shriram Ltd	274	0.02
15	Deepak Fertilisers & Petrochemicals Corp Ltd	63	-
29	Delta Corp Ltd	68	0.01
23	Dhampur Sugar Mills Ltd	97	0.01
5	Dilip Buildcon Ltd	39	-
50	Dishman Carbogen Amcis Ltd	144	0.01
208	DLF Ltd	817	0.06
-	DRC Systems India Ltd	1	-
155	Edelweiss Financial Services Ltd	139	0.01
44	EID Parry India Ltd	254	0.02
43	Engineers India Ltd	51	-
19	Escorts Ltd	306	0.02
124	Exide Industries Ltd	328	0.02
12	FDC Ltd	57	-
821	Federal Bank Ltd	1,003	0.07
25	Finolex Cables Ltd	157	0.01
69	Finolex Industries Ltd	164	0.01
132	Firstsource Solutions Ltd	257	0.02
142	Fortis Healthcare Ltd	452	0.03
739	GAIL India Ltd	1,560	0.11
45	Gateway Distriparks Ltd	187	0.01
15	General Insurance Corp of India	41	-
31	GHCL Ltd	115	0.01
88	Glenmark Pharmaceuticals Ltd	742	0.05
8	Godfrey Phillips India Ltd	99	0.01
3	Godrej Industries Ltd	25	-
79	Granules India Ltd	343	0.02
6	Graphite India Ltd	61	-
118	Grasim Industries Ltd	2,384	0.17
41	Great Eastern Shipping Co Ltd	234	0.02
10	Greenply Industries Ltd	29	-
19	Gujarat Alkalies & Chemicals Ltd	109	0.01
46	Gujarat Ambuja Exports Ltd	106	0.01
30	Gujarat Fluorochemicals Ltd	342	0.02
27	Gujarat Narmada Valley Fertilizers & Chemicals Ltd	143	0.01
101	Gujarat Pipavav Port Ltd	148	0.01
51	Gujarat State Fertilizers & Chemicals Ltd	80	0.01
93	Gujarat State Petronet Ltd	358	0.03
15	HeidelbergCement India Ltd	52	-
295	HFCL Ltd	185	0.01
35	Hikal Ltd	202	0.01
2	HIL Ltd	161	0.01
24	Himadri Speciality Chemical Ltd	18	-
4	Himatsingka Seide Ltd	9	-
887	Hindalco Industries Ltd	4,741	0.34
9	Hinduja Global Solutions Ltd	216	0.02
8	Hindustan Aeronautics Ltd	109	0.01
3	Huhtamaki India Ltd	12	-
1,463	ICICI Bank Ltd	13,077	0.94
47	ICICI Bank Ltd, ADR	848	0.06
937	IDFC First Bank Ltd	764	0.06
493	IDFC Ltd	388	0.03
75	IIFL Finance Ltd	261	0.02
178	IIFL Securities Ltd	188	0.01
15	IIFL Wealth Management Ltd	252	0.02
101	India Cements Ltd	253	0.02
147	Indiabulls Housing Finance Ltd	452	0.03
133	Indiabulls Real Estate Ltd	180	0.01
64	Indian Bank	126	0.01
23	Indo Count Industries Ltd	45	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 11.67% (continued)			
112	IndusInd Bank Ltd	1,577	0.11
2	INEOS Styrolution India Ltd	35	-
239	Infibeam Avenues Ltd	150	0.01
6	ITD Cementation India Ltd	7	-
67	Jagran Prakashan Ltd	53	-
57	Jammu & Kashmir Bank Ltd	23	-
15	Jindal Poly Films Ltd	184	0.01
90	Jindal Saw Ltd	122	0.01
9	Jindal Stainless Hisar Ltd	21	-
97	Jindal Stainless Ltd	123	0.01
224	Jindal Steel & Power Ltd	1,222	0.09
27	JK Lakshmi Cement Ltd	196	0.01
51	JK Paper Ltd	107	0.01
76	JK Tyre & Industries Ltd	133	0.01
168	JM Financial Ltd	204	0.01
216	JSW Energy Ltd	346	0.03
480	JSW Steel Ltd	4,565	0.33
62	Jubilant Ingrevia Ltd	412	0.03
62	Jubilant Life Sciences Ltd	751	0.05
15	Just Dial Ltd	185	0.01
31	Kalpataru Power Transmission Ltd	184	0.01
16	Kalyani Steels Ltd	84	0.01
89	Karnataka Bank Ltd	79	0.01
189	Karur Vysya Bank Ltd	151	0.01
8	Kaveri Seed Co Ltd	79	0.01
7	KEI Industries Ltd	56	-
10	Kiri Industries Ltd	66	0.01
27	KNR Constructions Ltd	81	0.01
86	KPIT Technologies Ltd	287	0.02
9	KPR Mill Ltd	200	0.01
11	KRBL Ltd	33	-
2	KSB Ltd	21	-
35	Laurus Labs Ltd	249	0.02
170	LIC Housing Finance Ltd	1,068	0.08
71	LT Foods Ltd	73	0.01
95	Lupin Ltd	1,581	0.11
51	Magma Fincorp Ltd	91	0.01
1	Maharashtra Scooters Ltd	59	-
25	Maharashtra Seamless Ltd	101	0.01
295	Mahindra & Mahindra Financial Services Ltd	650	0.05
331	Mahindra & Mahindra Ltd	3,869	0.28
10	Mahindra & Mahindra Ltd, GDR	118	0.01
72	Mahindra CIE Automotive Ltd	191	0.01
188	Manappuram Finance Ltd	407	0.03
120	Marksans Pharma Ltd	122	0.01
2	Mastek Ltd	50	-
22	Max Healthcare Institute Ltd	67	0.01
2	Max India Ltd	2	-
74	Meghmani Organics Ltd	140	0.01
35	MOIL Ltd	84	0.01
155	Motherson Sumi Systems Ltd	501	0.04
28	Mphasis Ltd	763	0.06
1	MRF Ltd	839	0.06
427	National Aluminium Co Ltd	424	0.03
47	Nava Bharat Ventures Ltd	57	-
121	NCC Ltd	139	0.01
34	NIIT Ltd	89	0.01
3	Nilkamal Ltd	78	0.01
265	NMDC Ltd	653	0.05
26	NOCIL Ltd	73	0.01
7	Nucleus Software Exports Ltd	59	-
44	Oberoi Realty Ltd	351	0.03
22	Omaxe Ltd	24	-
45	Orient Cement Ltd	90	0.01
1	Paisalo Digital Ltd	5	-
9	Parag Milk Foods Ltd	18	-
24	PC Jeweller Ltd	9	-
24	Persistent Systems Ltd	812	0.06
7	Petronet LNG Ltd	21	-
37	Phillips Carbon Black Ltd	116	0.01
31	Piramal Enterprises Ltd	763	0.06
28	PNB Housing Finance Ltd	170	0.01
25	PNC Infratech Ltd	88	0.01
10	Polyplex Corp Ltd	160	0.01
503	Power Finance Corp Ltd	835	0.06
96	Prestige Estates Projects Ltd	362	0.03
243	PTC India Financial Services Ltd	62	-
92	PTC India Ltd	114	0.01
428	Punjab National Bank	250	0.02
3	Quess Corp Ltd	32	-
68	Rain Industries Ltd	167	0.01
38	Rajesh Exports Ltd	270	0.02
28	Ramco Industries Ltd	106	0.01
86	Rashtriya Chemicals & Fertilizers Ltd	99	0.01
18	Raymond Ltd	94	0.01
181	RBL Bank Ltd	539	0.04
404	REC Ltd	815	0.06
174	Redington India Ltd	526	0.04
1,245	Reliance Industries Ltd	35,946	2.59
104	Reliance Power Ltd	12	-
41	Sequent Scientific Ltd	154	0.01
21	SH Kelkar & Co Ltd	47	-
2	Sharda Cropchem Ltd	10	-
9	Shilpa Medicare Ltd	65	-
66	Shipping Corp of India Ltd	107	0.01
8	Shriram City Union Finance Ltd	200	0.01
81	Shriram Transport Finance Co Ltd	1,632	0.12
34	Sobha Ltd	223	0.02
3	Solara Active Pharma Sciences Ltd	60	-
15	Somany Home Innovation Ltd	66	-
419	South Indian Bank Ltd	60	-
14	Srikalahasthi Pipes Ltd	37	-
548	State Bank of India	3,185	0.23
5	State Bank of India, GDR	269	0.02
391	Steel Authority of India Ltd	652	0.05
23	Strides Pharma Science Ltd	256	0.02
265	Sun Pharmaceutical Industries Ltd	2,463	0.18
37	Sun TV Network Ltd	278	0.02
1	Sundaram Finance Ltd	25	-
21	Sunteck Realty Ltd	85	0.01
16	Suvidhaa Infoserve PVT Ltd	5	-
45	TAKE Solutions Ltd	43	-
73	Tata Chemicals Ltd	709	0.05
156	Tata Global Beverages Ltd	1,406	0.10
1	Tata Metaliks Ltd	22	-
902	Tata Motors Ltd	3,971	0.29
102	Tata Steel Bsl Ltd	138	0.01
287	Tata Steel Ltd	4,377	0.32
73	Tech Mahindra Ltd	1,037	0.07
8	Techno Electric & Engineering Co Ltd	34	-
18	Thomas Cook India Ltd	14	-
-	Tide Water Oil Co India Ltd	15	-
67	Time Technoplast Ltd	81	0.01
15	Transport Corp of India Ltd	85	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 11.67% (continued)			
907	Trident Ltd	204	0.01
52	Triveni Engineering & Industries Ltd	101	0.01
28	Tube Investments of India Ltd	452	0.03
324	TV18 Broadcast Ltd	187	0.01
24	Uflex Ltd	146	0.01
13	Ujjivan Financial Services Ltd	39	-
17	Unichem Laboratories Ltd	86	0.01
150	UPL Ltd	1,682	0.12
2	VA Tech Wabag Ltd	9	-
9	Vardhman Textiles Ltd	151	0.01
2	Varroc Engineering Ltd	13	-
161	Vedanta Ltd, ADR	2,386	0.17
2	Venky's India Ltd	65	-
4	Vindhya Telelinks Ltd	53	-
2,994	Vodafone Idea Ltd	359	0.03
46	Welspun Corp Ltd	93	0.01
59	Welspun Enterprises Ltd	87	0.01
233	Welspun India Ltd	291	0.02
20	West Coast Paper Mills Ltd	61	-
525	Wipro Ltd	3,889	0.28
20	Wockhardt Ltd	181	0.01
1,880	Yes Bank Ltd	347	0.03
337	Zee Entertainment Enterprises Ltd	983	0.07
50	Zensar Technologies Ltd	198	0.01
		162,193	**11.67**
Indonesia - 1.16%			
7,469	Adaro Energy Tbk PT	612	0.04
637	Adhi Karya Persero Tbk PT	44	-
373	AKR Corporindo Tbk PT	85	0.01
9,301	Alam Sutera Realty Tbk PT	116	0.01
237	Astra Agro Lestari Tbk PT	146	0.01
7,605	Astra International Tbk PT	2,739	0.20
292	Astra Otoparts Tbk PT	23	-
39,396	Bakrie Telecom Tbk PT	26	-
680	Bank Danamon Indonesia Tbk PT	111	0.01
4,065	Bank Mandiri Persero Tbk PT	1,648	0.12
2,379	Bank Negara Indonesia Persero Tbk PT	866	0.06
1,967	Bank Pan Indonesia Tbk PT	119	0.01
1,502	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	145	0.01
1,807	Bank Pembangunan Daerah Jawa Timur Tbk PT	95	0.01
2,111	Bank Tabungan Negara Persero Tbk PT	235	0.02
3,668	Bekasi Fajar Industrial Estate Tbk PT	37	-
1,107	BISI International Tbk PT	89	0.01
208	Blue Bird Tbk PT	18	-
1,621	Buana Lintas Lautan Tbk PT	34	-
1,651	Bukit Asam Tbk PT	253	0.02
1,847	Bumi Serpong Damai Tbk PT	144	0.01
849	Catur Sentosa Adiprana Tbk PT	22	-
5,736	Ciputra Development Tbk PT	427	0.03
1,629	Delta Dunia Makmur Tbk PT	40	-
6,589	Eagle High Plantations Tbk PT	48	-
2,123	Elnusa Tbk PT	45	-
4,575	Erajaya Swasembada Tbk PT	189	0.01
1,135	Gajah Tunggal Tbk PT	69	-
123	Gudang Garam Tbk PT	283	0.02
1,235	Indah Kiat Pulp & Paper Corp Tbk PT	724	0.05
1,064	Indika Energy Tbk PT	95	0.01
234	Indo Tambangraya Megah Tbk PT	212	0.02
2,114	Indofood Sukses Makmur Tbk PT	921	0.07
25	Indo-Rama Synthetics Tbk PT	8	-
216	Inovisi Infracom Tbk PT	-	-
564	Intiland Development Tbk PT	8	-
2,308	Japfa Comfeed Indonesia Tbk PT	328	0.02
2,515	Jaya Real Property Tbk PT	93	0.01
8,608	Kawasan Industri Jababeka Tbk PT	111	0.01
979	Lippo Cikarang Tbk PT	69	-
22,620	Lippo Karawaci Tbk PT	240	0.02
505	Malindo Feedmill Tbk PT	31	-
3,350	Medco Energi Internasional Tbk PT	159	0.01
2,279	Media Nusantara Citra Tbk PT	150	0.01
880	Metrodata Electronics Tbk PT	105	0.01
5,678	MNC Investama Tbk PT	23	-
7,470	MNC Land Tbk PT	58	-
284	Pabrik Kertas Tjiwi Kimia Tbk PT	178	0.01
4,083	Pan Brothers Tbk PT	43	-
1,584	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	132	0.01
1,215	PP Persero Tbk PT	93	0.01
435	Ramayana Lestari Sentosa Tbk PT	20	-
2,604	Salim Ivomas Pratama Tbk PT	95	0.01
719	Sampoerna Agro Tbk PT	93	0.01
1,140	Semen Indonesia Persero Tbk PT	770	0.06
135	Siloam International Hospitals Tbk PT	80	0.01
61	Sinar Mas Multiartha Tbk PT	49	-
5,526	Sri Rejeki Isman Tbk PT	56	-
1,682	Surya Esa Perkasa Tbk PT	41	-
2,314	Surya Semesta Internusa Tbk PT	69	0.01
159	Tempo Scan Pacific Tbk PT	17	-
6,889	Tiga Pilar Sejahtera Food Tbk	117	0.01
597	Tiphone Mobile Indonesia Tbk PT	1	-
18,871	Trada Alam Minera Tbk PT	12	-
19,342	Truba Alam Manunggal Engineering PT	-	-
1,525	Tunas Baru Lampung Tbk PT	91	0.01
1,222	Tunas Ridean Tbk PT	101	0.01
769	United Tractors Tbk PT	1,174	0.08
787	Vale Indonesia Tbk PT	258	0.02
6,917	Waskita Beton Precast Tbk PT	85	0.01
1,434	Wijaya Karya Persero Tbk PT	121	0.01
2,243	XL Axiata Tbk PT	370	0.03
		16,109	**1.16**
Korea, Republic of - 14.38%			
7	ABco Electronics Co Ltd	44	-
3	Aekyung Petrochemical Co Ltd	36	-
8	AJ Networks Co Ltd	44	-
7	AJ Rent A Car Co Ltd	91	0.01
11	Ajin Industrial Co Ltd	37	-
2	AK Holdings Inc	77	0.01
9	ALUKO Co Ltd	43	-
7	Amorepacific Group	501	0.04
27	Aprogen KIC Inc	52	-
64	Aprogen pharmaceuticals Inc	69	0.01
1	Asia Cement Co Ltd	116	0.01
1	ASIA Holdings Co Ltd	95	0.01
2	Asia Paper Manufacturing Co Ltd	116	0.01
23	AUK Corp	49	-
11	Austem Co Ltd	33	-
3	Autech Corp	40	-
6	Avaco Co Ltd	68	0.01
8	BGF Co Ltd	48	-
8	BH Co Ltd	130	0.01
1	Binggrae Co Ltd	54	-
132	BNK Financial Group Inc	943	0.07
1	Bookook Securities Co Ltd	20	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 14.38% (continued)			
1	Busan City Gas Co Ltd	34	-
-	BYC Co Ltd	43	-
14	Byucksan Corp	52	-
17	CammSys Corp	34	-
15	Capro Corp	63	-
13	Chinyang Holdings Corp	36	-
1	Chongkundang Holdings Corp	132	0.01
1	Chosun Refractories Co Ltd	101	0.01
4	CJ CheilJedang Corp	1,831	0.13
10	CJ Corp	953	0.07
3	CJ ENM Co Ltd	379	0.03
2	CJ Freshway Corp	51	-
13	CJ Hello Co Ltd	58	-
4	CJ Logistics Corp	676	0.05
7	Crownhaitai Holdings Co Ltd	78	0.01
-	Cuckoo Holdings Co Ltd	53	-
6	Dae Dong Industrial Co Ltd	73	0.01
1	Dae Han Flour Mills Co Ltd	95	0.01
23	Dae Hyun Co Ltd	59	-
28	Dae Won Kang Up Co Ltd	108	0.01
1	Daechang Forging Co Ltd	12	-
12	Daeduck Co Ltd	94	0.01
15	Daeduck Electronics Co Ltd	202	0.01
5	Daehan Steel Co Ltd	98	0.01
8	Daekyo Co Ltd	33	-
7	Daelim Industrial Co Ltd	519	0.04
12	Daesang Corp	326	0.02
9	Daesang Holdings Co Ltd	97	0.01
3	Daesung Holdings Co Ltd	87	0.01
3	Daewon Pharmaceutical Co Ltd	39	-
9	Daewon San Up Co Ltd	60	-
110	Daewoo Engineering & Construction Co Ltd	784	0.06
47	Daewoo Shipbuilding & Marine Engineering Co Ltd	1,431	0.10
1	Dahaam E-Tec Co Ltd	26	-
2	Daihan Pharmaceutical Co Ltd	60	-
18	Daishin Securities Co Ltd	288	0.02
10	Daou Data Corp	134	0.01
15	Daou Technology Inc	368	0.03
20	DB Financial Investment Co Ltd	129	0.01
19	DB Inc	17	-
23	DB Insurance Co Ltd	1,048	0.08
5	DCM Corp	88	0.01
8	Deutsch Motors Inc	59	-
5	Development Advance Solution Co Ltd	24	-
102	DGB Financial Group Inc	861	0.06
6	DHP Korea Co Ltd	42	-
1	DI Dong Il Corp	137	0.01
9	DL E&C Co Ltd	1,049	0.08
3	DMS Co Ltd	22	-
7	Dong A Eltek Co Ltd	68	0.01
6	Dong Ah Tire & Rubber Co Ltd	69	0.01
-	Dong-A Socio Holdings Co Ltd	23	-
2	Dong-A ST Co Ltd	126	0.01
3	Dong-Ah Geological Engineering Co Ltd	69	0.01
7	Dongbu Corp	77	0.01
-	Dongil Industries Co Ltd	31	-
14	Dongkuk Industries Co Ltd	50	-
37	Dongkuk Steel Mill Co Ltd	757	0.05
4	DONGSUNG Corp	21	-
5	Dongwha Pharm Co Ltd	59	-
23	Dongwon Development Co Ltd	125	0.01
1	Dongwon F&B Co Ltd	122	0.01
1	Dongwon Industries Co Ltd	236	0.02
10	Dongwoo Farm To Table Co Ltd	31	-
5	Dongyang E&P Inc	81	0.01
22	Doosan Bobcat Inc	991	0.07
3	Doosan Co Ltd	239	0.02
5	Doosan Fuel Cell Co Ltd	193	0.01
40	Doosan Heavy Industries & Construction Co Ltd	647	0.05
85	Doosan Infracore Co Ltd	940	0.07
8	Doosan Solus Co Ltd	366	0.03
3	DoubleUGames Co Ltd	187	0.01
2	DTR Automotive Corp	74	0.01
10	DY Corp	57	-
1	e Tec E&C Ltd	29	-
2	Eagon Industrial Ltd	25	-
31	Easy Holdings Co Ltd	141	0.01
18	Ehwa Technologies Information Co Ltd	42	-
5	e-LITECOM Co Ltd	44	-
6	E-MART Inc	890	0.06
4	EM-Tech Co Ltd	70	0.01
25	Eugene Corp	131	0.01
44	Eugene Investment & Securities Co Ltd	191	0.01
12	Eusu Holdings Co Ltd	90	0.01
16	E-World Ltd	52	-
6	Farmsco	37	-
32	FarmStory Co Ltd	61	-
2	Fila Korea Ltd	105	0.01
1	Gamevil Inc	42	-
3	Global Standard Technology Co Ltd	70	0.01
1	GOLFZON Co Ltd	71	0.01
3	Golfzon Newdin Holdings Co Ltd	25	-
36	GS Engineering & Construction Corp	1,422	0.10
26	GS Global Corp	67	0.01
27	GS Holdings Corp	1,111	0.08
-	GS Home Shopping Inc	13	-
10	GS Retail Co Ltd	323	0.02
-	Gwangju Shinsegae Co Ltd	95	0.01
3	Haitai Confectionery & Foods Co Ltd	28	-
17	Halla Corp	88	0.01
4	Halla Holdings Corp	166	0.01
5	Han Kuk Carbon Co Ltd	51	-
142	Hana Financial Group Inc	5,813	0.42
2	Hana Pharm Co Ltd	43	-
5	Hancom Inc	88	0.01
2	Handok Inc	46	-
7	Handsome Co Ltd	298	0.02
5	Hanil Holdings Co Ltd	65	0.01
5	Hanjin Heavy Industries & Construction Co Ltd	34	-
4	Hanjin Transportation Co Ltd	148	0.01
40	Hankook Tire & Technology Co Ltd	1,728	0.12
2	Hansae Yes24 Holdings Co Ltd	17	-
5	Hanshin Construction	103	0.01
19	Hansol Holdings Co Ltd	78	0.01
33	Hansol HomeDeco Co Ltd	63	-
9	Hansol Paper Co Ltd	129	0.01
11	Hansol Technics Co Ltd	83	0.01
50	Hanwha Chemical Corp	2,009	0.15
26	Hanwha General Insurance Co Ltd	110	0.01
64	Hanwha Investment & Securities Co Ltd	277	0.02
153	Hanwha Life Insurance Co Ltd	536	0.04
6	Hanyang Eng Co Ltd	94	0.01
20	Harim Holdings Co Ltd	191	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 14.38% (continued)			
3	HDC Hyundai Development Co-Engineering & Construction	82	0.01
8	HDC Hyundai Engineering Plastics Co Ltd	42	-
42	Heungkuk Fire & Marine Insurance Co Ltd	171	0.01
5	Hitejinro Holdings Co Ltd	88	0.01
15	HS Industries Co Ltd	110	0.01
14	HS R&A Co Ltd	29	-
6	HSD Engine Co Ltd	62	-
7	Huchems Fine Chemical Corp	128	0.01
11	Humax Co Ltd	43	-
2	Huons Global Co Ltd	107	0.01
7	Huvis Corp	69	0.01
12	Hwa Shin Co Ltd	76	0.01
-	Hwacheon Machine Tool Co Ltd	16	-
5	Hwaseung R&A Co Ltd	27	-
6	HwaSung Industrial Co Ltd	69	0.01
3	Hy-Lok Corp	53	-
-	Hyosung Chemical Corp	102	0.01
4	Hyosung Corp	392	0.03
1	Hyosung Heavy Industries Corp	49	-
7	Hyundai BNG Steel Co Ltd	135	0.01
6	Hyundai Construction Equipment Co Ltd	323	0.02
2	Hyundai Corp	32	-
5	Hyundai Corp Holdings Inc	63	-
8	Hyundai Department Store Co Ltd	618	0.04
2	Hyundai Electric & Energy System Co Ltd	47	-
26	Hyundai Engineering & Construction Co Ltd	1,319	0.10
8	Hyundai Glovis Co Ltd	1,431	0.10
22	Hyundai Greenfood Co Ltd	216	0.02
15	Hyundai Heavy Industries Holdings Co Ltd	966	0.07
3	Hyundai Home Shopping Network Corp	271	0.02
28	Hyundai Hy Communications & Network Co Ltd	115	0.01
9	Hyundai Livart Furniture Co Ltd	142	0.01
38	Hyundai Marine & Fire Insurance Co Ltd	826	0.06
9	Hyundai Mipo Dockyard Co Ltd	668	0.05
21	Hyundai Mobis Co Ltd	5,184	0.37
44	Hyundai Motor Co	9,203	0.66
7	Hyundai Motor Securities Co Ltd	84	0.01
27	Hyundai Steel Co	1,276	0.09
9	Hyundai Wia Corp	645	0.05
4	ICD Co Ltd	47	-
1	IDIS Holdings Co Ltd	11	-
2	Il Dong Pharmaceutical Co Ltd	22	-
12	Iljin Holdings Co Ltd	57	-
-	Ilshin Spinning Co Ltd	20	-
10	iMarketKorea Inc	99	0.01
2	InBody Co Ltd	63	-
117	Industrial Bank of Korea	1,136	0.08
3	INITECH Co Ltd	16	-
3	Innocean Worldwide Inc	183	0.01
1	Intelligent Digital Integrated Security Co Ltd	37	-
4	Interflex Co Ltd	39	-
2	Interojo Co Ltd	48	-
31	Interpark Holdings Corp	144	0.01
8	INTOPS Co Ltd	202	0.02
17	INZI Display Co Ltd	50	-
4	Iones Co Ltd	31	-
2	ISC Co Ltd	44	-
2	i-SENS Inc	47	-
4	ISU Chemical Co Ltd	41	-
5	Jahwa Electronics Co Ltd	80	0.01
70	JB Financial Group Co Ltd	485	0.04
2	JNTC Co Ltd	18	-
19	Kangwon Land Inc	467	0.03
4	KAON Media Co Ltd	39	-
201	KB Financial Group Inc, ADR	10,324	0.74
5	KC Co Ltd	117	0.01
15	KC Green Holdings Co Ltd	67	0.01
2	KC Tech Co Ltd	53	-
2	KCC Corp	533	0.04
7	KCC Engineering & Construction Co Ltd	63	-
6	KCC Glass Corp	327	0.02
55	KEC Corp	105	0.01
2	KEPCO Engineering & Construction Co Inc	111	0.01
2	KG Chemical Corp	46	-
4	Kginicis Co Ltd	82	0.01
5	KGMobilians Co Ltd	42	-
17	KH FEELUX Co Ltd	49	-
88	Kia Motors Corp	6,693	0.48
11	KISCO Corp	99	0.01
6	KISCO Holdings Co Ltd	108	0.01
6	KISWIRE Ltd	142	0.01
6	KIWOOM Securities Co Ltd	691	0.05
32	KMH Hitech Co Ltd	54	-
4	Kolmar Korea Holdings Co Ltd	113	0.01
4	Kolon Corp	100	0.01
5	Kolon Global Corp	106	0.01
10	Kolon Industries Inc	568	0.04
5	Komelon Corp	61	-
9	Korea Alcohol Industrial Co Ltd	119	0.01
3	Korea Cast Iron Pipe Industries Co Ltd	26	-
6	Korea Circuit Co Ltd	68	0.01
3	Korea Electric Terminal Co Ltd	239	0.02
18	Korea Investment Holdings Co Ltd	1,684	0.12
75	Korea Line Corp	228	0.02
2	Korea Petrochemical Ind Co Ltd	486	0.04
96	Korea Real Estate Investment & Trust Co Ltd	207	0.02
11	Korea Shipbuilding & Offshore Engineering Co Ltd	1,461	0.11
4	Korea Zinc Co Ltd	1,675	0.12
93	Korean Air Lines Co Ltd	2,653	0.19
49	Korean Reinsurance Co	427	0.03
8	Kortek Corp	84	0.01
2	KPX Chemical Co Ltd	89	0.01
8	KSS LINE Ltd	86	0.01
15	KT Skylife Co Ltd	131	0.01
14	KT Submarine Co Ltd	106	0.01
42	KT&G Corp	3,124	0.23
31	KTB Investment & Securities Co Ltd	164	0.01
20	Ktis Corp	58	-
2	Kukdo Chemical Co Ltd	106	0.01
4	Kukdong Oil & Chemicals Co Ltd	17	-
5	Kumho Industrial Co Ltd	51	-
59	Kumho Tire Co Inc	263	0.02
9	Kumkang Kind Co Ltd	65	0.01
11	Kwang Dong Pharmaceutical Co Ltd	89	0.01
3	Kyeryong Construction Industrial Co Ltd	104	0.01
11	Kyobo Securities Co Ltd	87	0.01
6	Kyungbang Co Ltd	87	0.01
2	Kyungdong Pharm Co Ltd	23	-
7	Kyung-In Synthetic Corp	42	-
12	LEADCORP Inc	98	0.01
10	LF Corp	186	0.01
25	LG Corp	2,402	0.17
76	LG Display Co Ltd	1,590	0.11

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 14.38% (continued)			
111	LG Display Co Ltd, ADR	1,179	0.09
54	LG Electronics Inc	7,391	0.53
4	LG Hausys Ltd	326	0.02
17	LG International Corp	490	0.04
118	LG Uplus Corp	1,572	0.11
3	LMS Co Ltd	33	-
5	Lotte Chemical Corp	1,277	0.09
3	Lotte Chilsung Beverage Co Ltd	379	0.03
1	Lotte Confectionery Co Ltd	121	0.01
10	Lotte Corp	330	0.02
1	Lotte Data Communication Co	43	-
12	LOTTE Fine Chemical Co Ltd	695	0.05
-	Lotte Food Co Ltd	129	0.01
6	LOTTE Himart Co Ltd	202	0.01
52	Lotte Non-Life Insurance Co Ltd	94	0.01
4	Lotte Shopping Co Ltd	453	0.03
9	LS Corp	585	0.04
8	LS Industrial Systems Co Ltd	412	0.03
12	LX Holdings Corp	133	0.01
1	Maeil Dairies Co Ltd	56	-
6	Maeil Holdings Co Ltd	60	-
10	Mando Corp	563	0.04
24	Meritz Financial Group Inc	412	0.03
24	Meritz Fire & Marine Insurance Co Ltd	378	0.03
153	Meritz Securities Co Ltd	611	0.04
1	Mi Chang Oil Industrial Co Ltd	62	-
167	Mirae Asset Daewoo Co Ltd	1,471	0.11
42	Mirae Asset Life Insurance Co Ltd	153	0.01
5	MK Electron Co Ltd	53	-
11	MNTech Co Ltd	44	-
14	Moorim P&P Co Ltd	67	0.01
29	Moorim Paper Co Ltd	74	0.01
11	Muhak Co Ltd	91	0.01
5	Namhae Chemical Corp	45	-
-	Namyang Dairy Products Co Ltd	81	0.01
5	Neowiz	113	0.01
3	Neowiz Holdings Corp	85	0.01
16	Nexen Corp	71	0.01
25	Nexen Tire Corp	184	0.01
54	NH Investment & Securities Co Ltd	645	0.05
6	NHN Corp	362	0.03
3	NICE Holdings Co Ltd	47	-
1	Nice Information & Telecommunication Inc	37	-
2	Nong Shim Holdings Co Ltd	116	0.01
1	Nongshim Co Ltd	387	0.03
6	NOROO Paint & Coatings Co Ltd	71	0.01
10	NS Shopping Co Ltd	127	0.01
6	OCI Co Ltd	657	0.05
4	Opto Device Technology Co Ltd	24	-
14	Orion Holdings Corp	215	0.02
12	Osung Advanced Materials Co Ltd	38	-
-	Ottogi Corp	21	-
20	Paik Kwang Industrial Co Ltd	98	0.01
137	Pan Ocean Co Ltd	850	0.06
20	Pan-Pacific Co Ltd	48	-
24	Paradise Co Ltd	419	0.03
9	Partron Co Ltd	82	0.01
7	POSCO	2,351	0.17
32	POSCO International Corp	610	0.04
81	POSCO, ADR	6,517	0.47
11	Power Logics Co Ltd	76	0.01
3	Pulmuone Co Ltd	52	-
6	Pyeong Hwa Automotive Co Ltd	66	0.01
6	S&T Motiv Co Ltd	329	0.02
3	Sajodaerim Corp	80	0.01
2	Sam Yung Trading Co Ltd	27	-
6	Sambo Motors Co Ltd	38	-
15	Samho Development Co Ltd	83	0.01
3	Samho International Co Ltd	107	0.01
6	SAMHWA Paints Industrial Co Ltd	64	0.01
20	Samick Musical Instruments Co Ltd	33	-
2	Samji Electronics Co Ltd	29	-
16	Samjin LND Co Ltd	53	-
2	Samjin Pharmaceutical Co Ltd	36	-
12	Samkee Automotive Co Ltd	44	-
6	Sammok S-Form Co Ltd	93	0.01
15	SAMPYO Cement Co Ltd	72	0.01
24	Samsung C&T Corp	3,018	0.22
13	Samsung Card Co Ltd	373	0.03
211	Samsung Electronics Co Ltd	15,171	1.09
15	Samsung Fire & Marine Insurance Co Ltd	2,784	0.20
153	Samsung Heavy Industries Co Ltd	804	0.06
21	Samsung Life Insurance Co Ltd	1,550	0.11
20	Samsung Securities Co Ltd	835	0.06
21	SAMT Co Ltd	70	0.01
2	Samyang Corp	129	0.01
2	Samyang Holdings Corp	200	0.01
1	Samyang Tongsang Co Ltd	81	0.01
22	Sangsangin Co Ltd	157	0.01
15	Savezone I&C Corp	55	-
6	Seah Besteel Corp	181	0.01
1	SeAH Holdings Corp	72	0.01
1	SeAH Steel Corp	79	0.01
1	SeAH Steel Holdings Corp	69	0.01
3	Sebang Co Ltd	39	-
3	Sebang Global Battery Co Ltd	275	0.02
6	Sejong Industrial Co Ltd	45	-
7	S-Energy Co Ltd	30	-
3	Seobu T&D	22	-
56	Seohan Co Ltd	90	0.01
16	Seoul Semiconductor Co Ltd	284	0.02
3	SEOWONINTECH Co Ltd	21	-
6	Seoyon Co Ltd	103	0.01
1	Shindaeyang Paper Co Ltd	109	0.01
108	Shinhan Financial Group Co Ltd	4,110	0.30
69	Shinhan Financial Group Co Ltd, ADR	2,636	0.19
1	Shinsegae Engineering & Construction Co Ltd	43	-
3	Shinsegae Inc	928	0.07
1	Shinsegae Information & Communication Co Ltd	80	0.01
20	Shinsung Tongsang Co Ltd	37	-
17	Shinwha Intertek Corp	54	-
21	Shinwon Corp	36	-
3	Shinyoung Securities Co Ltd	160	0.01
35	Signetics Corp	50	-
7	Silla Co Ltd	85	0.01
3	Sindoh Co Ltd	100	0.01
2	SK D&D Co Ltd	64	0.01
6	SK Discovery Co Ltd	275	0.02
2	SK Gas Ltd	153	0.01
13	SK Holdings Co Ltd	3,183	0.23
72	SK Hynix Inc	8,019	0.58
11	SK Innovation Co Ltd	2,689	0.19
92	SK Networks Co Ltd	491	0.04
7	SL Corp	192	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 14.38% (continued)			
3	SM Entertainment Co Ltd	109	0.01
76	S-MAC Co Ltd	98	0.01
14	SNU Precision Co Ltd	52	-
7	S-Oil Corp	601	0.04
9	Songwon Industrial Co Ltd	157	0.01
1	Soulbrain Holdings Co Ltd	43	-
1	Spigen Korea Co Ltd	44	-
2	Suheung Co Ltd	87	0.01
3	Sun Kwang Co Ltd	90	0.01
8	Sung Kwang Bend Co Ltd	67	0.01
10	Sungshin Cement Co Ltd	107	0.01
23	Sungwoo Hitech Co Ltd	140	0.01
6	Sunjin Co Ltd	95	0.01
5	Tae Kyung Industrial Co Ltd	28	-
-	Taekwang Industrial Co Ltd	201	0.01
13	Taeyoung Engineering & Construction Co Ltd	155	0.01
6	Theragen Etex Co Ltd	42	-
5	Thinkware Systems Corp	65	0.01
11	TK Chemical Corp	59	-
36	Tongyang Inc	45	-
29	Tongyang Life Insurance Co Ltd	149	0.01
4	Top Engineering Co Ltd	34	-
6	Toptec Co Ltd	69	0.01
13	Tovis Co Ltd	97	0.01
35	TS Corp	106	0.01
8	Tuksu Construction Co Ltd	111	0.01
18	TY Holdings Co Ltd	472	0.03
2	Uju Electronics Co Ltd	42	-
3	Unid Co Ltd	208	0.02
4	Uniquest Corp	41	-
2	Value Added Technology Co Ltd	49	-
6	Visang Education Inc	54	-
2	Whanin Pharmaceutical Co Ltd	44	-
36	WillBes & Co	78	0.01
7	WiSoL Co Ltd	78	0.01
23	Wonik Holdings Co Ltd	139	0.01
1	Wonik Materials Co Ltd	39	-
10	Woojin Inc	55	-
10	Woongjin Thinkbig Co Ltd	41	-
227	Woori Financial Group Inc	2,249	0.16
51	Woori Investment Bank Co Ltd	42	-
29	Woorison F&G Co Ltd	61	-
8	Y G-1 Co Ltd	68	0.01
3	Y-entec Co Ltd	40	-
2	Youlchon Chemical Co Ltd	40	-
-	Young Poong Corp	137	0.01
14	Youngone Corp	576	0.04
4	Youngone Holdings Co Ltd	173	0.01
47	Yuanta Securities Korea Co Ltd	191	0.01
3	Zeus Co Ltd	74	0.01
		199,900	**14.38**
Malaysia - 1.54%			
150	AEON Co M Bhd	46	-
275	AFFIN Bank Bhd	114	0.01
776	Alliance Bank Malaysia Bhd	498	0.04
24	Allianz Malaysia Bhd	77	0.01
1,119	AMMB Holdings Bhd	782	0.06
108	Batu Kawan Bhd	502	0.04
366	Berjaya Assets Bhd	25	-
1,306	Berjaya Corp Bhd	92	0.01
29	BIMB Holdings Bhd	27	-
203	Boustead Holdings Bhd	29	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Malaysia - 1.54% (continued)			
520	Boustead Plantations Bhd	73	0.01
513	Bumi Armada Bhd	54	-
293	Cahya Mata Sarawak Bhd	115	0.01
77	Can-One Bhd	52	-
2,485	CIMB Group Holdings Bhd	2,615	0.19
224	Cypark Resources Bhd	63	-
269	Dayang Enterprise Holdings Bhd	90	0.01
688	DRB-Hicom Bhd	308	0.02
551	Eco World Development Group Bhd	82	0.01
954	Ekovest Bhd	95	0.01
566	Gadang Holdings Bhd	54	-
830	Gamuda Bhd	654	0.05
856	Genting Bhd	1,017	0.07
1,016	Genting Malaysia Bhd	680	0.05
150	George Kent Malaysia Bhd	27	-
127	HAP Seng Consolidated Bhd	255	0.02
85	Hengyuan Refining Co Bhd	117	0.01
347	HeveaBoard Bhd	46	-
141	Hong Leong Financial Group Bhd	609	0.04
6	Hong Leong Industries Bhd	13	-
75	IGB Bhd	51	-
1,686	IJM Corp Bhd	733	0.05
354	Insas Bhd	71	0.01
679	IOI Properties Group Bhd	212	0.02
171	Jaya Tiasa Holdings Bhd	29	-
61	Keck Seng Malaysia Bhd	52	-
971	KNM Group Bhd	39	-
59	Kumpulan Fima Bhd	28	-
1,307	Land & General Bhd	38	-
402	LBS Bina Group Bhd	45	-
112	Leong Hup International	20	-
270	Lotte Chemical Titan Holding Bhd	199	0.01
616	Magnum Bhd	296	0.02
762	Mah Sing Group Bhd	171	0.01
1,016	Malayan Banking Bhd	2,015	0.15
450	Malayan Flour Mills Bhd	95	0.01
84	Malaysia Airports Holdings Bhd	111	0.01
1,407	Malaysia Building Society Bhd	214	0.02
1,505	Malaysian Resources Corp Bhd	162	0.01
269	Matrix Concepts Holdings Bhd	132	0.01
28	Mega First Corp Bhd	49	-
643	MISC Bhd	1,070	0.08
270	MKH Bhd	88	0.01
231	MMC Corp Bhd	65	0.01
74	MNRB Holdings Bhd	21	-
77	MPHB Capital Bhd	23	-
69	Muda Holdings Bhd	45	-
294	Muhibbah Engineering M Bhd	67	0.01
202	Oriental Holdings Bhd	253	0.02
617	OSK Holdings Bhd	133	0.01
479	Pantech Group Holdings Bhd	58	-
105	Paramount Corp Bhd	21	-
31	Petron Malaysia Refining & Marketing Bhd	34	-
232	Pos Malaysia Bhd	44	-
188	PPB Group Bhd	845	0.06
894	RHB Bank Bhd	1,161	0.08
5,559	Sapura Energy Bhd	174	0.01
120	Sarawak Oil Palms Bhd	113	0.01
1,718	Sime Darby Bhd	947	0.07
1,113	Sime Darby Property Bhd	167	0.01
1,044	SP Setia Bhd Group	263	0.02
699	Sunway Bhd	269	0.02

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Malaysia - 1.54% (continued)			
201	Suria Capital Holdings Bhd	51	-
110	Ta Ann Holdings Bhd	77	0.01
227	Tan Chong Motor Holdings Bhd	64	0.01
153	Thong Guan Industries Bhd	100	0.01
350	Tropicana Corp Bhd	77	0.01
101	Tune Protect Group Bhd	10	-
1,113	UEM Sunrise Bhd	112	0.01
79	UMW Holdings Bhd	61	-
101	United Malacca Bhd	125	0.01
233	UOA Development Bhd	103	0.01
576	Velesto Energy Bhd	19	-
252	Vivocom International Holdings Bhd	43	-
458	WCT Holdings Bhd	52	-
55	Yinson Holdings Bhd	66	0.01
290	YNH Property Bhd	194	0.01
2,301	YTL Corp Bhd	378	0.03
		21,366	**1.54**
Mexico - 2.04%			
39	ALEATICA SAB de CV	40	-
1,691	Alfa SAB de CV	1,183	0.09
196	Alpek SAB de CV	222	0.02
111	Arca Continental SAB de CV	615	0.04
364	Banco del Bajio SA	624	0.05
328	Cemex SAB de CV, ADR	2,715	0.20
38	Coca-Cola Femsa SAB de CV	184	0.01
1	Coca-Cola Femsa SAB de CV, ADR	39	-
1,533	Controladora Nemak SAB de CV	240	0.02
127	Corp Interamericana de Entretenimiento SAB de CV	60	-
155	Credito Real SAB de CV SOFOM ER	51	-
43	El Puerto de Liverpool SAB de CV	179	0.01
67	Fomento Economico Mexicano SAB de CV	549	0.04
538	Gentera SAB de CV	304	0.02
150	Grupo Carso SAB de CV	450	0.03
82	Grupo Cementos de Chihuahua SAB de CV	601	0.04
176	Grupo Comercial Chedraui SA de CV	281	0.02
3	Grupo Elektra SAB de CV	275	0.02
721	Grupo Financiero Banorte SAB de CV	4,920	0.35
697	Grupo Financiero Inbursa SAB de CV	689	0.05
639	Grupo Gigante SAB de CV	813	0.06
175	Grupo Industrial Saltillo SAB de CV	264	0.02
114	Grupo KUO SAB De CV	269	0.02
1,003	Grupo Mexico SAB de CV	4,816	0.35
86	Grupo Rotoplas SAB de CV	143	0.01
375	Grupo Sanborns SAB de CV	372	0.03
5	Grupo Simec SAB de CV, ADR	98	0.01
40	Grupo Sports World SAB de CV	10	-
659	Grupo Televisa SAB	1,715	0.12
79	Industrias Bachoco SAB de CV	306	0.02
161	Industrias CH SAB de CV	1,176	0.08
44	Industrias Penoles SAB de CV	652	0.05
22	La Comer SAB de CV	41	-
3	Medica Sur SAB de CV	5	-
333	Minera Frisco SAB de CV, Class A1	70	0.01
361	Minera Frisco SAB de CV, Class A2	69	0.01
300	Nemak SAB de CV	100	0.01
473	Orbia Advance Corp SAB de CV	1,336	0.10
1,255	Organizacion Soriana SAB de CV	1,206	0.09
52	Promotora y Operadora de Infraestructura SAB de CV	415	0.03
5	Promotora y Operadora de Infraestructura SAB de CV, Class L	26	-
131	Unifin Financiera SAB de CV	154	0.01
52	Vitro SAB de CV	65	-
		28,342	**2.04**
Philippines - 0.72%			
1,760	Alliance Global Group Inc	376	0.03
502	Apex Mining Co Inc	18	-
608	Atlas Consolidated Mining & Development Corp	97	0.01
27	Ayala Corp	437	0.03
370	Bank of the Philippine Islands	650	0.05
657	BDO Unibank Inc	1,399	0.10
191	Belle Corp	6	-
136	Cebu Air Inc	126	0.01
1,702	CEMEX Holdings Philippines Inc	44	-
572	China Banking Corp	293	0.02
1,133	Cosco Capital Inc	121	0.01
1,269	DMCI Holdings Inc	148	0.01
412	East West Banking Corp	80	0.01
368	EEI Corp	54	-
94	Filinvest Development Corp	16	-
4,202	Filinvest Land Inc	93	0.01
122	First Philippine Holdings Corp	174	0.01
1,221	Global Ferronickel Holdings Inc	65	-
8	GT Capital Holdings Inc	97	0.01
200	Integrated Micro-Electronics Inc	37	-
927	JG Summit Holdings Inc	1,128	0.08
851	LT Group Inc	251	0.02
5,482	Megaworld Corp	359	0.03
779	Metropolitan Bank & Trust Co	797	0.06
1,507	Nickel Asia Corp	164	0.01
1,558	Petron Corp	100	0.01
479	Philex Mining Corp	74	-
175	Philippine National Bank	78	0.01
13	Philtown Properties Inc	-	-
108	Phoenix Petroleum Philippines Inc	29	-
108	Pilipinas Shell Petroleum Corp	47	-
27	Pnb Holdings Corporation	-	-
1,219	Premium Leisure Corp	11	-
570	RFM Corp	57	-
371	Rizal Commercial Banking Corp	139	0.01
1,488	Robinsons Land Corp	533	0.04
109	Robinsons Retail Holdings Inc	119	0.01
378	San Miguel Corp	919	0.07
108	Security Bank Corp	278	0.02
80	Semirara Mining & Power Corp	22	-
27	Top Frontier Investment Holdings Inc	76	0.01
218	Union Bank of the Philippines	342	0.02
2,629	Vista Land & Lifescapes Inc	209	0.01
		10,063	**0.72**
Poland - 0.80%			
39	Alior Bank SA	358	0.03
1	Amica SA	35	-
188	Bank Millennium SA	257	0.02
38	Bank Polska Kasa Opieki SA	989	0.07
24	Boryszew SA	21	-
15	Ciech SA	192	0.01
43	Cyfrowy Polsat SA	361	0.03
145	Develia SA	124	0.01
149	Enea SA	347	0.02
20	Famur SA	13	-
31	Grupa Azoty SA	288	0.02
30	Grupa Lotos SA	413	0.03
31	Jastrzebska Spolka Weglowa SA	306	0.02

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Poland - 0.80% (continued)			
32	Kernel Holding SA	503	0.04
20	KGHM Polska Miedz SA	1,119	0.08
11	Lubelski Wegiel Bogdanka SA	72	-
5	mBank SA	414	0.03
77	Netia SA	126	0.01
352	PGE Polska Grupa Energetyczna SA	974	0.07
24	PKP Cargo SA	135	0.01
143	Polski Koncern Naftowy ORLEN SA	3,114	0.22
5	Santander Bank Polska SA	379	0.03
692	Tauron Polska Energia SA	638	0.05
		11,178	**0.80**
Qatar - 0.51%			
1,210	Aamal co	328	0.02
97	Al Khaleej Takaful Group Co	120	0.01
255	Al Khalij Commercial Bank PQSC	154	0.01
161	Alijarah Holding Co QPSC	52	-
916	Barwa Real Estate Company QPSC	824	0.06
593	Commercial Bank of Qatar PSQC	872	0.06
470	Doha Bank QPSC	364	0.03
92	Doha Insurance Co QPSC	50	-
518	Gulf International Services QPSC	209	0.02
131	Gulf Warehousing Co QPSC	185	0.01
232	Industries of Qatar	823	0.06
15	Mannai Corp QSC	15	-
145	Mazaya Real Estate Development QPSC	46	-
992	Mesaieed Petrochemical Holding Co	518	0.04
390	Ooredoo	742	0.05
13	Qatar Fuel Co	67	0.01
7	Qatar Industrial Manufacturing Co QSC	6	-
433	Qatar Insurance Co	298	0.02
44	Qatar National Cement Co	60	0.01
127	Qatar Navigation	250	0.02
321	Salam International Investment Ltd	89	0.01
1,103	United Development Co QPSC	474	0.03
1,082	Vodafone Qatar Group PLC	523	0.04
		7,069	**0.51**
Russia - 1.08%			
44	Etalon Group PLC, GDR	71	0.01
885	Gazprom PJSC, ADR	6,283	0.45
93	LUKOIL PJSC, ADR	7,544	0.54
381	RusHydro PJSC, ADR	413	0.03
505	VTB Bank PJSC, GDR	671	0.05
		14,982	**1.08**
Saudi Arabia - 2.56%			
12	Al Abdullatif Industrial Investment Co	98	0.01
49	Al Jouf Cement Co	183	0.01
11	Al Khaleej Training and Education Co	76	0.01
12	Al-Babtain Power and Telecommunication Co	130	0.01
21	Al-Hassan Ghazi Ibrahim Shaker Co	136	0.01
519	Alinma Bank	2,773	0.20
188	Arab National Bank	1,105	0.08
31	Arabian Cement Co Ltd	381	0.03
14	Arabian Pipes Co	77	0.01
55	Arriyadh Development Co	350	0.03
35	Aseer Trading Tourism and Manufacturing Co	242	0.02
23	Astra Industrial Group Co	233	0.02
149	Bank AlJazira	736	0.05
146	Banque Saudi Fransi	1,412	0.10
7	Basic Chemical Industries Co	70	-
32	City Cement Co	262	0.02
215	Dar Al Arkan Real Estate Development Co	599	0.04
29	Eastern Province Cement Co	394	0.03
158	Emaar Economic City	467	0.03
239	Etihad Etisalat Co	2,104	0.15
33	Hail Cement Co	169	0.01
22	Middle East Paper Co	150	0.01
195	Mobile Telecommunications Co Saudi Arabia	752	0.05
49	Najran Cement Co	313	0.02
272	National Commercial Bank	3,902	0.28
10	National Gypsum Co	99	0.01
58	Northern Region Cement Co	279	0.02
430	Riyad Bank	3,014	0.22
192	Sahara International Petrochemical Co	1,500	0.11
108	Saudi Arabian Mining Co	1,642	0.12
165	Saudi Basic Industries Corp	5,477	0.39
265	Saudi British Bank	2,215	0.16
21	Saudi Chemical Holding Co	211	0.01
59	Saudi Industrial Investment Group	603	0.04
88	Saudi Investment Bank	411	0.03
322	Saudi Kayan Petrochemical Co	1,515	0.11
6	Saudi Printing & Packaging Co	49	-
29	Saudi Re for Cooperative Reinsurance Co	117	0.01
86	Seera Group Holding	489	0.04
24	Tabuk Cement Co	127	0.01
61	Yamama Cement Co	551	0.04
14	Zamil Industrial Investment Co	112	0.01
		35,525	**2.56**
South Africa - 3.84%			
228	Absa Group Ltd	2,365	0.17
19	Adcock Ingram Holdings Ltd	60	-
92	Advtech Ltd	92	0.01
56	AECI Ltd	411	0.03
38	African Rainbow Minerals Ltd	724	0.05
628	Alexander Forbes Group Holdings Ltd	184	0.01
43	AngloGold Ashanti Ltd, ADR	1,018	0.07
123	Aspen Pharmacare Holdings Ltd	1,463	0.11
25	Astral Foods Ltd	272	0.02
106	Balwin Properties Ltd	34	-
126	Barloworld Ltd	1,090	0.08
50	Bidvest Group Ltd	706	0.05
320	Blue Label Telecoms Ltd	107	0.01
3	Cashbuild Ltd	66	-
165	Caxton and CTP Publishers and Printers Ltd	89	0.01
42	City Lodge Hotels Ltd	13	-
126	DataTec Ltd	281	0.02
85	Discovery Ltd	886	0.06
3	Distell Group Holdings Ltd	38	-
100	Exxaro Resources Ltd	1,102	0.08
841	FirstRand Ltd	3,445	0.25
35	Foschini Group Ltd	335	0.02
158	Gold Fields Ltd, ADR	1,907	0.14
104	Grindrod Ltd	36	-
114	Harmony Gold Mining Co Ltd	587	0.04
17	Hudaco Industries Ltd	143	0.01
276	Impala Platinum Holdings Ltd	4,761	0.34
102	Imperial Logistics Ltd	370	0.03
139	Investec Ltd	587	0.04
1,572	KAP Industrial Holdings Ltd	511	0.04
65	Lewis Group Ltd	162	0.01
63	Liberty Holdings Ltd	311	0.02
729	Life Healthcare Group Holdings Ltd	1,158	0.08
316	Long4Life Ltd	107	0.01
49	Massmart Holdings Ltd	232	0.02
113	Metair Investments Ltd	189	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
South Africa - 3.84% (continued)			
556	Momentum Metropolitan Holdings	793	0.06
122	Motus Holdings Ltd	835	0.06
141	Mpact Ltd	226	0.02
902	MTN Group Ltd	6,637	0.48
313	Murray & Roberts Holdings Ltd	238	0.02
433	Nampak Ltd	92	0.01
121	Nedbank Group Ltd	1,407	0.10
115	Netcare Ltd	128	0.01
70	Ninety One Ltd	232	0.02
30	Oceana Group Ltd	159	0.01
1,447	Old Mutual Ltd	1,501	0.11
121	Omnia Holdings Ltd	440	0.03
219	Pepkor Holdings Ltd	319	0.02
1,510	PPC Ltd	378	0.03
101	Raubex Group Ltd	242	0.02
41	RCL Foods Ltd	28	-
100	Reunert Ltd	386	0.03
13	Rhodes Food Group Pty Ltd	14	-
17	Royal Bafokeng Platinum Ltd	124	0.01
72	Sanlam Ltd	309	0.02
383	Sappi Ltd	1,191	0.09
195	Sasol Ltd	3,187	0.23
192	Sibanye Stillwater Ltd	876	0.06
470	Standard Bank Group Ltd	4,535	0.33
828	Steinhoff International Holdings NV	112	0.01
10	Sun International Ltd	14	-
231	Super Group Ltd	522	0.04
168	Telkom SA SOC Ltd	593	0.04
32	Tiger Brands Ltd	524	0.04
67	Tongaat Hulett Ltd	43	-
60	Tsogo Sun Gaming Ltd	36	-
500	Tsogo Sun Hotels Ltd	87	0.01
103	Vodacom Group Ltd	988	0.07
34	Wilson Bayly Holmes-Ovcon Ltd	285	0.02
		53,323	**3.84**
Taiwan - 16.47%			
20	ABC Taiwan Electronics Corp	19	-
101	AcBel Polytech Inc	96	0.01
1,215	Acer Inc	1,390	0.10
67	ACES Electronic Co Ltd	105	0.01
138	Acon Holding Inc	52	-
7	Acter Group Corp Ltd	47	-
59	A-DATA Technology Co Ltd	214	0.02
46	Advanced International Multitech Co Ltd	121	0.01
191	Advancetek Enterprise Co Ltd	119	0.01
214	Aerospace Industrial Development Corp	213	0.02
125	AGV Products Corp	55	-
130	Allis Electric Co Ltd	112	0.01
22	Alltek Technology Corp	23	-
62	Alpha Networks Inc	62	-
156	Altek Corp	203	0.01
187	Ambassador Hotel	189	0.01
24	Ampire Co Ltd	20	-
64	AMPOC Far-East Co Ltd	86	0.01
197	AmTRAN Technology Co Ltd	125	0.01
54	Apacer Technology Inc	88	0.01
112	APCB Inc	76	0.01
23	Apex Biotechnology Corp	20	-
45	Apex International Co Ltd	90	0.01
23	Arcadyan Technology Corp	79	0.01
218	Ardentec Corp	334	0.02
1,296	ASE Technology Holding Co Ltd	5,151	0.37

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 16.47% (continued)			
1,181	Asia Cement Corp	2,147	0.15
31	Asia Electronic Material Co Ltd	26	-
426	Asia Pacific Telecom Co Ltd	135	0.01
200	Asia Polymer Corp	218	0.02
11	Asia Tech Image Inc	21	-
175	Asia Vital Components Co Ltd	451	0.03
277	Asustek Computer Inc	3,905	0.28
14	Aten International Co Ltd	42	-
317	AU Optronics Corp	2,724	0.20
54	Audix Corp	104	0.01
51	Avermedia Technologies	80	0.01
108	AVY Precision Technology Inc	109	0.01
10	Axiomtek Co Ltd	20	-
116	Bank of Kaohsiung Co Ltd	46	-
35	Basso Industry Corp	60	-
61	BenQ Materials Corp	58	-
35	Bin Chuan Enterprise Co Ltd	32	-
104	Biostar Microtech International Corp	93	0.01
92	Bright Led Electronics Corp	61	-
18	Browave Corp	29	-
13	Capital Futures Corp	20	-
929	Capital Securities Corp	590	0.04
181	Career Technology MFG. Co Ltd	194	0.01
414	Catcher Technology Co Ltd	2,726	0.20
12	Cathay Chemical Works	10	-
3,677	Cathay Financial Holding Co Ltd	7,348	0.53
355	Cathay Real Estate Development Co Ltd	253	0.02
12	Cayman Engley Industrial Co Ltd	40	-
13	Celxpert Energy Corp	21	-
90	Central Reinsurance Co Ltd	83	0.01
193	Champion Building Materials Co Ltd	81	0.01
1,944	Chang Hwa Commercial Bank Ltd	1,184	0.09
66	Channel Well Technology Co Ltd	122	0.01
39	Chant Sincere Co Ltd	44	-
63	Charoen Pokphand Enterprise	177	0.01
75	CHC Healthcare Group	98	0.01
10	CHC Resources Corp	17	-
49	Chen Full International Co Ltd	73	0.01
453	Cheng Loong Corp	673	0.05
732	Cheng Shin Rubber Industry Co Ltd	1,250	0.09
240	Cheng Uei Precision Industry Co Ltd	346	0.03
71	Chia Chang Co Ltd	108	0.01
11	Chian Hsing Forging Industrial Co Ltd	18	-
80	Chicony Electronics Co Ltd	223	0.02
32	Chien Kuo Construction Co Ltd	15	-
143	Chilisin Electronics Corp	510	0.04
14	Chime Ball Technology Co Ltd	15	-
1,677	China Airlines Ltd	1,090	0.08
467	China Bills Finance Corp	269	0.02
167	China Chemical & Pharmaceutical Co Ltd	140	0.01
4,326	China Development Financial Holding Corp	1,916	0.14
54	China Electric Manufacturing Corp	22	-
48	China General Plastics Corp	60	-
282	China Life Insurance Co Ltd	251	0.02
680	China Man-Made Fiber Corp	249	0.02
192	China Metal Products	228	0.02
125	China Motor Corp	306	0.02
1,816	China Petrochemical Development Corp	843	0.06
4,184	China Steel Corp	5,510	0.40
37	China Steel Structure Co Ltd	57	-
17	China Wire & Cable Co Ltd	19	-
64	Chinese Maritime Transport Ltd	104	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 16.47% (continued)			
22	Ching Feng Home Fashions Co Ltd	18	-
206	Chin-Poon Industrial Co Ltd	215	0.02
205	Chipbond Technology Corp	503	0.04
360	ChipMOS Technologies Inc	582	0.04
51	Chong Hong Construction Co Ltd	145	0.01
287	Chun Yuan Steel Industry Co Ltd	213	0.02
383	Chung Hung Steel Corp	672	0.05
312	Chung Hwa Pulp Corp	268	0.02
179	Chung-Hsin Electric & Machinery Manufacturing Corp	330	0.02
40	Chyang Sheng Dyeing & Finishing Co Ltd	20	-
724	CMC Magnetics Corp	266	0.02
68	Collins Co Ltd	38	-
8	Compal Broadband Networks Inc	8	-
2,341	Compal Electronics Inc	1,966	0.14
533	Compeq Manufacturing Co Ltd	735	0.05
20	Compucase Enterprise	30	-
148	Concord Securities Co Ltd	94	0.01
18	Concraft Holding Co Ltd	39	-
200	Continental Holdings Corp	180	0.01
126	Contrel Technology Co Ltd	73	0.01
1	Coremax Corp	3	-
197	Coretronic Corp	409	0.03
110	Creative Sensor Inc	86	0.01
9,126	CTBC Financial Holding Co Ltd	7,560	0.54
48	CTCI Corp	65	0.01
54	CviLux Corp	79	0.01
11	CyberPower Systems Inc	32	-
196	DA CIN Construction Co Ltd	235	0.02
74	Darfon Electronics Corp	114	0.01
247	Darwin Precisions Corp	121	0.01
73	De Licacy Industrial Co Ltd	46	-
72	Depo Auto Parts Ind Co Ltd	146	0.01
14	Dimerco Express Corp	40	-
108	D-Link Corp	75	0.01
202	Dynamic Electronics Co Ltd	141	0.01
98	Dynapack International Technology Corp	385	0.03
357	E Ink Holdings Inc	790	0.06
152	Eastern Media International Corp	95	0.01
36	Edimax Technology Co Ltd	15	-
20	Edison Opto Corp	14	-
129	Edom Technology Co Ltd	162	0.01
18	Elite Advanced Laser Corp	37	-
184	Elite Semiconductor Memory Technology Inc	895	0.06
74	Elitegroup Computer Systems Co Ltd	64	-
47	Emerging Display Technologies Corp	36	-
5	Ennoconn Corp	38	-
337	ENNOSTAR Inc	921	0.07
363	EnTie Commercial Bank Co Ltd	192	0.01
50	Eson Precision Ind Co Ltd	108	0.01
86	Eternal Materials Co Ltd	125	0.01
1,420	Eva Airways Corp	891	0.06
253	Everest Textile Co Ltd	110	0.01
359	Evergreen International Storage & Transport Corp	292	0.02
962	Evergreen Marine Corp Taiwan Ltd	3,337	0.24
309	Everlight Chemical Industrial Corp	214	0.02
243	Everlight Electronics Co Ltd	403	0.03
49	Excelsior Medical Co Ltd	103	0.01
30	EZconn Corp	36	-
625	Far Eastern Department Stores Ltd	502	0.04
1,292	Far Eastern International Bank	491	0.04
1,615	Far Eastern New Century Corp	1,818	0.13
87	Farglory F T Z Investment Holding Co Ltd	102	0.01
161	Farglory Land Development Co Ltd	319	0.02
123	Federal Corp	127	0.01
9	Feedback Technology Corp	20	-
22	Feng Hsin Steel Co Ltd	59	-
3,895	First Financial Holding Co Ltd	3,070	0.22
170	First Insurance Co Ltd	80	0.01
429	First Steamship Co Ltd	199	0.01
126	FLEXium Interconnect Inc	524	0.04
23	Flytech Technology Co Ltd	52	-
27	FOCI Fiber Optic Communications Inc	25	-
91	Formosa Advanced Technologies Co Ltd	128	0.01
886	Formosa Chemicals & Fibre Corp	2,725	0.20
58	Formosa Laboratories Inc	203	0.01
6	Formosa Optical Technology Co Ltd	13	-
546	Formosa Plastics Corp	1,997	0.14
280	Formosa Taffeta Co Ltd	312	0.02
53	Formosan Rubber Group Inc	46	-
243	Formosan Union Chemical	156	0.01
140	Founding Construction & Development Co Ltd	81	0.01
361	Foxconn Technology Co Ltd	839	0.06
86	Froch Enterprise Co Ltd	62	-
30	FSP Technology Inc	47	-
3,221	Fubon Financial Holding Co Ltd	8,355	0.60
238	Fulltech Fiber Glass Corp	135	0.01
79	Fwusow Industry Co Ltd	66	0.01
129	G Shank Enterprise Co Ltd	165	0.01
27	Gamania Digital Entertainment Co Ltd	63	-
15	GEM Services Inc	41	-
86	Gemtek Technology Corp	92	0.01
110	General Interface Solution Holding Ltd	385	0.03
28	GeoVision Inc	28	-
90	Getac Technology Corp	169	0.01
164	Giantplus Technology Co Ltd	82	0.01
119	Gigabyte Technology Co Ltd	462	0.03
21	Ginko International Co Ltd	130	0.01
148	Global Brands Manufacture Ltd	168	0.01
8	Global View Co Ltd	15	-
149	Globe Union Industrial Corp	89	0.01
205	Gloria Material Technology Corp	144	0.01
22	GMI Technology Inc	16	-
217	Gold Circuit Electronics Ltd	415	0.03
6	Golden Friends Corp	12	-
512	Goldsun Building Materials Co Ltd	462	0.03
154	Grand Fortune Securities Co Ltd	95	0.01
93	Grand Ocean Retail Group Ltd	65	-
464	Grand Pacific Petrochemical	437	0.03
119	Great China Metal Industry	111	0.01
244	Great Wall Enterprise Co Ltd	498	0.04
67	Greatek Electronics Inc	171	0.01
297	Green Energy Technology Inc	1	-
13	Group Up Industrial Co Ltd	32	-
85	GTM Holdings Corp	75	0.01
215	HannStar Board Corp	343	0.03
1,484	HannStar Display Corp	1,137	0.08
259	HannsTouch Solution Inc	116	0.01
14	Hanpin Electron Co Ltd	15	-
89	Harvatek Corp	66	0.01
8	Heran Co Ltd	34	-
65	Hey Song Corp	82	0.01
13	Highlight Tech Corp	19	-
136	Highwealth Construction Corp	209	0.02

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 16.47% (continued)			
41	Hiroca Holdings Ltd	93	0.01
63	Hitron Technology Inc	47	-
593	Ho Tung Chemical Corp	239	0.02
14	Holiday Entertainment Co Ltd	31	-
59	Holy Stone Enterprise Co Ltd	279	0.02
3,746	Hon Hai Precision Industry Co Ltd	14,969	1.08
132	Hong Pu Real Estate Development Co Ltd	102	0.01
37	Hong TAI Electric Industrial	33	-
121	Hong YI Fiber Industry Co	108	0.01
122	Hsing TA Cement Co	114	0.01
194	HTC Corp	254	0.02
140	HUA ENG Wire & Cable Co Ltd	135	0.01
2,839	Hua Nan Financial Holdings Co Ltd	1,858	0.13
17	Huaku Development Co Ltd	57	-
16	Huang Hsiang Construction Corp	23	-
23	Hung Ching Development & Construction Co Ltd	19	-
300	Hung Sheng Construction Ltd	213	0.02
27	Hwa Fong Rubber Industrial Co Ltd	19	-
1,446	IBF Financial Holdings Co Ltd	890	0.06
140	Ichia Technologies Inc	87	0.01
80	I-Chiun Precision Industry Co Ltd	86	0.01
36	IEI Integration Corp	65	0.01
2,818	Innolux Corp	2,259	0.16
41	Inpaq Technology Co Ltd	87	0.01
7	Intai Technology Corp	21	-
33	Integrated Service Technology Inc	60	-
420	International CSRC Investment Holdings Co	376	0.03
579	Inventec Corp	536	0.04
15	I-Sheng Electric Wire & Cable Co Ltd	24	-
13	ITE Technology Inc	57	-
36	Jarllytec Co Ltd	94	0.01
33	Jean Co Ltd	12	-
63	Jess-Link Products Co Ltd	86	0.01
176	Jinli Group Holdings Ltd	80	0.01
115	K Laser Technology Inc	89	0.01
24	Kaimei Electronic Corp	92	0.01
11	Kaori Heat Treatment Co Ltd	18	-
27	Kaulin Manufacturing Co Ltd	14	-
204	Kenda Rubber Industrial Co Ltd	302	0.02
13	Kerry TJ Logistics Co Ltd	29	-
176	Kindom Development Co Ltd	240	0.02
12	King Chou Marine Technology Co Ltd	17	-
10	King Slide Works Co Ltd	136	0.01
650	King Yuan Electronics Co Ltd	999	0.07
542	King's Town Bank Co Ltd	807	0.06
63	King's Town Construction Co Ltd	79	0.01
20	Kinik Co	46	-
733	Kinpo Electronics	363	0.03
181	Kinsus Interconnect Technology Corp	680	0.05
18	KS Terminals Inc	47	-
109	Kung Sing Engineering Corp	40	-
123	Kuo Toong International Co Ltd	121	0.01
57	Kuoyang Construction Co Ltd	63	-
27	Kwong Lung Enterprise Co Ltd	43	-
43	KYE Systems Corp	20	-
120	L&K Engineering Co Ltd	124	0.01
19	Lanner Electronics Inc	41	-
16	Laser Tek Taiwan Co Ltd	16	-
79	Leader Electronics Inc	44	-
405	Lealea Enterprise Co Ltd	184	0.01
95	LEE CHI Enterprises Co Ltd	88	0.01
20	Lelon Electronics Corp	46	-
21	Li Cheng Enterprise Co Ltd	19	-
264	Li Peng Enterprise Co Ltd	120	0.01
13	Lida Holdings Ltd	14	-
92	Lien Hwa Industrial Holdings Corp	163	0.01
260	Lingsen Precision Industries Ltd	164	0.01
1,174	Lite-On Technology Corp	2,782	0.20
66	Long Bon International Co Ltd	45	-
46	Long Da Construction & Development Corp	37	-
459	Longchen Paper & Packaging Co Ltd	386	0.03
23	Longwell Co	51	-
24	Lotus Pharmaceutical Co Ltd	82	0.01
8	Lu Hai Holding Corp	13	-
20	Lucky Cement Corp	10	-
9	Lumax International Corp Ltd	23	-
9	Lung Yen Life Service Corp	19	-
13	Macauto Industrial Co Ltd	42	-
1,055	Macronix International	1,611	0.12
10	Materials Analysis Technology Inc	44	-
104	Mayer Steel Pipe Corp	131	0.01
3,199	Mega Financial Holding Co Ltd	3,816	0.27
103	Mercuries & Associates Holding Ltd	80	0.01
357	Mercuries Life Insurance Co Ltd	121	0.01
82	Merry Electronics Co Ltd	316	0.02
10	Mildef Crete Inc	21	-
32	Mirle Automation Corp	51	-
183	Mitac Holdings Corp	186	0.01
68	MOSA Industrial Corp	104	0.01
47	MPI Corp	185	0.01
13	Nak Sealing Technologies Corp	42	-
24	Namchow Holdings Co Ltd	49	-
8	Nan Pao Resins Chemical Co	43	-
60	Nan Ren Lake Leisure Amusement Co Ltd	28	-
1,154	Nan Ya Plastics Corp	3,477	0.25
118	Nan Ya Printed Circuit Board Corp	1,326	0.10
14	Nang Kuang Pharmaceutical	20	-
659	Nanya Technology Corp	1,910	0.14
11	Netronix Inc	18	-
14	Nexcom International Co Ltd	12	-
45	Nichidenbo Corp	86	0.01
112	Nien Hsing Textile Co Ltd	92	0.01
23	Niko Semiconductor Co Ltd	52	-
18	Nishoku Technology Inc	89	0.01
818	O-Bank Co Ltd	207	0.02
25	Ocean Plastics Co Ltd	32	-
210	OptoTech Corp	205	0.02
152	Orient Semiconductor Electronics Ltd	98	0.01
161	Oriental Union Chemical Corp	124	0.01
46	O-TA Precision Industry Co Ltd	238	0.02
16	Pacific Hospital Supply Co Ltd	46	-
10	Paiho Shih Holdings Corp	17	-
6	Pan German Universal Motors	48	-
105	Pan Jit International Inc	191	0.01
295	Pan-International Industrial Corp	415	0.03
1,051	Pegatron Corp	2,774	0.20
80	Plastron Precision Co Ltd	36	-
21	Plotech Co Ltd	21	-
787	Pou Chen Corp	1,085	0.08
138	Powertech Technology Inc	527	0.04
471	President Securities Corp	486	0.04
90	Primax Electronics Ltd	173	0.01
549	Prince Housing & Development Corp	235	0.02
31	Promate Electronic Co Ltd	44	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 16.47% (continued)			
24	Prosperity Dielectrics Co Ltd	53	-
920	Qisda Corp	997	0.07
7	QST International Corp	17	-
67	Qualipoly Chemical Corp	81	0.01
5	Quang Viet Enterprise Co Ltd	23	-
616	Quanta Computer Inc	1,953	0.14
110	Quanta Storage Inc	162	0.01
181	Quintain Steel Co Ltd	152	0.01
133	Radiant Opto-Electronics Corp	565	0.04
454	Radium Life Tech Co Ltd	182	0.01
44	Rechi Precision Co Ltd	32	-
376	Rich Development Co Ltd	129	0.01
8	Rich Honour International Designs	13	-
244	Ritek Corp	86	0.01
150	Roo Hsing Co Ltd	53	-
275	Ruentex Development Co Ltd	520	0.04
162	Ruentex Industries Ltd	482	0.04
18	Sakura Development Co Ltd	20	-
174	Sampo Corp	185	0.01
25	San Fang Chemical Industry Co Ltd	20	-
199	San Far Property Ltd	109	0.01
16	San Shing Fastech Corp	35	-
183	Sanyang Motor Co Ltd	184	0.01
16	Senao International Co Ltd	19	-
5	Senao Networks Inc	16	-
63	Sercomm Corp	150	0.01
133	Sesoda Corp	130	0.01
333	Shanghai Commercial & Savings Bank Ltd	543	0.04
62	Shan-Loong Transportation Co Ltd	80	0.01
28	Sharehope Medicine Co Ltd	32	-
92	Sheng Yu Steel Co Ltd	114	0.01
42	ShenMao Technology Inc	65	0.01
27	Shih Her Technologies Inc	51	-
127	Shih Wei Navigation Co Ltd	166	0.01
222	Shihlin Electric & Engineering Corp	409	0.03
4,085	Shin Kong Financial Holding Co Ltd	1,462	0.11
62	Shin Zu Shing Co Ltd	250	0.02
113	Shining Building Business Co Ltd	50	-
133	Shinkong Insurance Co Ltd	191	0.01
630	Shinkong Synthetic Fibers Corp	488	0.04
10	ShunSin Technology Holding Ltd	40	-
78	Shuttle Inc	37	-
236	Sigurd Microelectronics Corp	427	0.03
23	Simplo Technology Co Ltd	302	0.02
235	Sincere Navigation Corp	224	0.02
43	Sinher Technology Inc	75	0.01
6	Sinmag Equipment Corp	23	-
271	Sinon Corp	211	0.02
4,932	SinoPac Financial Holdings Co Ltd	2,390	0.17
77	Sirtec International Co Ltd	81	0.01
124	Siward Crystal Technology Co Ltd	127	0.01
17	Soft-World International Corp	65	0.01
24	Solar Applied Materials Technology Co	40	-
78	Solomon Technology Corp	48	-
110	Southeast Cement Co Ltd	63	-
11	Spirox Corp	12	-
18	St Shine Optical Co Ltd	182	0.01
14	Standard Chemical & Pharmaceutical Co Ltd	19	-
14	Stark Technology Inc	35	-
26	Sunko INK Co Ltd	9	-
131	Sunplus Technology Co Ltd	139	0.01
51	Sunrex Technology Corp	103	0.01
64	Sunspring Metal Corp	64	-
107	Supreme Electronics Co Ltd	153	0.01
115	Sweeten Real Estate Development Co Ltd	102	0.01
18	Syncmold Enterprise Corp	54	-
51	Synmosa Biopharma Corp	46	-
752	Synnex Technology International Corp	1,590	0.11
14	Sysage Technology Co Ltd	21	-
14	Systex Corp	44	-
356	TA Chen Stainless Pipe	577	0.04
267	Ta Ya Electric Wire & Cable	271	0.02
46	TA-I Technology Co Ltd	115	0.01
121	Tai Tung Communication Co Ltd	74	0.01
2,433	Taichung Commercial Bank Co Ltd	995	0.07
125	Taiflex Scientific Co Ltd	215	0.02
22	Taimide Tech Inc	36	-
28	Tainan Enterprises Co Ltd	18	-
566	Tainan Spinning Co Ltd	578	0.04
4,082	Taishin Financial Holding Co Ltd	2,163	0.16
153	Taita Chemical Co Ltd	225	0.02
1,879	Taiwan Business Bank	648	0.05
2,787	Taiwan Cement Corp	5,085	0.37
73	Taiwan Chinsan Electronic Industrial Co Ltd	125	0.01
51	Taiwan Cogeneration Corp	71	0.01
3,264	Taiwan Cooperative Financial Holding Co Ltd	2,453	0.18
266	Taiwan Fertilizer Co Ltd	534	0.04
174	Taiwan Fire & Marine Insurance Co Ltd	130	0.01
88	Taiwan FU Hsing Industrial Co Ltd	141	0.01
574	Taiwan Glass Industry Corp	669	0.05
161	Taiwan Hon Chuan Enterprise Co Ltd	410	0.03
132	Taiwan Hopax Chemicals Manufacturing Co Ltd	147	0.01
495	Taiwan Kolin Co Ltd	-	-
169	Taiwan Navigation Co Ltd	234	0.02
52	Taiwan Paiho Ltd	177	0.01
161	Taiwan PCB Techvest Co Ltd	277	0.02
25	Taiwan Sakura Corp	59	-
26	Taiwan Sanyo Electric Co Ltd	32	-
57	Taiwan Semiconductor Co Ltd	99	0.01
73	Taiwan Shin Kong Security Co Ltd	101	0.01
101	Taiwan Styrene Monomer	71	0.01
91	Taiwan Surface Mounting Technology Corp	385	0.03
32	Taiwan Union Technology Corp	112	0.01
89	Taiyen Biotech Co Ltd	102	0.01
823	Tatung Co Ltd	738	0.05
9	TBI Motion Technology Co Ltd	17	-
38	Te Chang Construction Co Ltd	42	-
656	Teco Electric and Machinery Co Ltd	779	0.06
35	Test Research Inc	72	0.01
26	Test Rite International Co Ltd	25	-
12	Thye Ming Industrial Co Ltd	13	-
557	Ton Yi Industrial Corp	269	0.02
239	Tong Yang Industry Co Ltd	282	0.02
154	Tong-Tai Machine & Tool Co Ltd	86	0.01
15	TOPBI International Holdings Ltd	8	-
39	Topco Scientific Co Ltd	184	0.01
8	Topco Technologies Corp	22	-
110	Topoint Technology Co Ltd	156	0.01
13	Toung Loong Textile Manufacturing	19	-
203	TPK Holding Co Ltd	337	0.02
29	Transcend Information Inc	74	0.01
77	Tripod Technology Corp	351	0.03
101	Tsann Kuen Enterprise Co Ltd	101	0.01
3	TSC Auto ID Technology Co Ltd	23	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 16.47% (continued)			
221	TSRC Corp	245	0.02
4	TST Group Holding Ltd	21	-
458	Tung Ho Steel Enterprise Corp	789	0.06
13	TURVO International Co Ltd	51	-
136	TXC Corp	504	0.04
89	TYC Brother Industrial Co Ltd	69	0.01
297	Tycoons Group Enterprise	147	0.01
56	Tyntek Corp	55	-
55	UDE Corp	57	-
242	U-Ming Marine Transport Corp	526	0.04
42	Unic Technology Corp	38	-
602	Unimicron Technology Corp	2,260	0.16
1,085	Union Bank Of Taiwan	458	0.03
71	Unitech Computer Co Ltd	74	0.01
366	Unitech Printed Circuit Board Corp	272	0.02
4,612	United Microelectronics Corp	8,667	0.62
22	United Orthopedic Corp	26	-
156	Unity Opto Technology Co Ltd	4	-
113	Unizyx Holding Corp	124	0.01
421	UPC Technology Corp	386	0.03
453	USI Corp	556	0.04
107	Ve Wong Corp	136	0.01
13	Ventec International Group	49	-
124	Victory New Materials Ltd Co	48	-
114	Wafer Works Corp	208	0.02
106	Waffer Technology Corp	70	0.01
51	Wah Hong Industrial Corp	61	-
98	Wah Lee Industrial Corp	272	0.02
1,312	Walsin Lihwa Corp	1,192	0.09
119	Walton Advanced Engineering Inc	65	0.01
312	Wan Hai Lines Ltd	1,738	0.13
54	We & Win Development Co Ltd	18	-
100	Wei Chuan Foods Corp	77	0.01
225	Weikeng Industrial Co Ltd	186	0.01
55	Well Shin Technology Co Ltd	100	0.01
33	Wholetech System Hitech Ltd	50	-
1,743	Winbond Electronics Corp	2,120	0.15
1,627	Wintek Corp	20	-
220	Wisdom Marine Lines Co Ltd	542	0.04
1,635	Wistron Corp	1,801	0.13
13	Wistron Information Technology & Services	46	-
127	Wistron NeWeb Corp	303	0.02
884	WPG Holdings Ltd	1,642	0.12
244	WT Microelectronics Co Ltd	476	0.03
22	Xxentria Technology Materials Corp	53	-
516	Yang Ming Marine Transport Corp	2,004	0.14
188	YC INOX Co Ltd	220	0.02
134	Yea Shin International Development Co Ltd	108	0.01
270	Yem Chio Co Ltd	181	0.01
16	Yen Sun Technology Corp	18	-
46	Yeong Guan Energy Technology Group Co Ltd	120	0.01
15	YFC-Boneagle Electric Co Ltd	13	-
659	YFY Inc	895	0.06
552	Yieh Phui Enterprise Co Ltd	450	0.03
82	Youngtek Electronics Corp	229	0.02
4,804	Yuanta Financial Holding Co Ltd	4,432	0.32
351	Yulon Motor Co Ltd	501	0.04
12	Yungshin Construction & Development Co Ltd	21	-
40	YungShin Global Holding Corp	62	-
18	Yungtay Engineering Co Ltd	40	-
12	Zeng Hsing Industrial Co Ltd	71	0.01
92	Zenitron Corp	93	0.01
26	Zero One Technology Co Ltd	44	-
258	Zhen Ding Technology Holding Ltd	901	0.07
155	Zig Sheng Industrial Co Ltd	148	0.01
15	Zippy Technology Corp	20	-
113	ZongTai Real Estate Development Co Ltd	160	0.01
		228,898	**16.47**
Thailand - 1.85%			
106	AAPICO Hitech PCL, NVDR	80	0.01
1,324	AP Thailand PCL	364	0.03
333	Asia Aviation PCL, NVDR	28	-
1,357	Asia Plus Group Holdings PCL	157	0.01
529	Bangchak Corp PCL	427	0.03
505	Bangkok Airways PCL	118	0.01
165	Bangkok Bank PCL, NVDR	604	0.04
8	Bangkok Insurance PCL	72	0.01
5,617	Bangkok Land PCL	203	0.01
234	Bangkok Life Assurance PCL, NVDR	231	0.02
172	Bangkok Ranch PCL	15	-
1,894	Banpu PCL	782	0.06
365	Berli Jucker PCL	403	0.03
2,985	Better World Green PCL	75	0.01
1,688	Cal-Comp Electronics Thailand PCL	173	0.01
1,432	Charoen Pokphand Foods PCL	1,249	0.09
283	GFPT PCL	97	0.01
73	ICC International PCL	74	0.01
497	Indorama Ventures PCL	724	0.05
3,476	IRPC PCL	456	0.03
2,894	Italian-Thai Development PCL	256	0.02
520	Kasikornbank PCL, NVDR	1,988	0.14
596	Khon Kaen Sugar Industry PCL	80	0.01
132	Kiatnakin Bank PCL	237	0.02
1,165	Krung Thai Bank PCL	403	0.03
3,227	LH Financial Group PCL	107	0.01
744	LPN Development PCL	119	0.01
258	MBK PCL	112	0.01
954	Millcon Steel PCL	45	-
184	Nava Nakorn PCL	16	-
1,576	Nawarat Patanakarn PCL	57	-
164	Polyplex Thailand PCL	147	0.01
300	Power Solution Technologies PCL	21	-
3,018	Property Perfect PCL	47	-
407	Pruksa Holding PCL	178	0.01
476	PTT Exploration & Production PCL	1,788	0.13
518	PTT Global Chemical PCL	1,044	0.08
4,760	PTT PCL	6,092	0.44
4,426	Quality Houses PCL	326	0.02
538	Rojana Industrial Park PCL	124	0.01
725	Sahakol Equipment PCL	71	-
94	Saha-Union PCL	107	0.01
6,653	Sansiri PCL	279	0.02
937	SC Asset Corp PCL	91	0.01
16	Siam City Cement PCL	93	0.01
290	Siam Commercial Bank PCL	947	0.07
226	Siam Future Development PCL	53	-
705	Singha Estate PCL	49	-
66	SNC Former PCL	31	-
187	Somboon Advance Technology PCL	125	0.01
170	SPCG PCL	107	0.01
308	Sri Trang Agro-Industry PCL	434	0.03
1,169	Srithai Superware PCL	43	-
593	STP & I PCL	87	0.01
825	Supalai PCL	557	0.04

Emerging Markets Value Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Thailand - 1.85% (continued)			
7,231	Super Energy Corp PCL	222	0.02
605	Susco PCL	62	-
960	Syntec Construction PCL	66	-
302	Thai Oil PCL	572	0.04
12	Thai Stanley Electric PCL	70	-
540	Thai Union Group PCL	306	0.02
132	Thanachart Capital PCL	144	0.01
121	Thitikorn PCL	38	-
8,606	TMB Bank PCL	308	0.02
3,408	TPI Polene PCL	218	0.02
958	TPI Polene Power PCL	137	0.01
6,624	True Corp PCL	717	0.05
107	Unique Engineering & Construction PCL	27	-
685	Univentures PCL	83	0.01
145	Vinythai PCL	176	0.01
		25,739	**1.85**
Turkey - 0.50%			
1,523	Akbank TAS	934	0.07
-	Akenerji Elektrik Uretim AS	-	-
-	Aksa Akrilik Kimya Sanayii AS	-	-
60	Aksa Enerji Uretim AS	92	0.01
-	Alarko Holding AS	-	-
443	Albaraka Turk Katilim Bankasi AS	82	0.01
-	Anadolu Anonim Turk Sigorta Sirketi	-	-
74	Anadolu Efes Biracilik Ve Malt Sanayii AS	199	0.01
-	Anadolu Isuzu Otomotiv Sanayi Ve Ticaret AS	-	-
-	Arcelik AS	-	-
-	Aygaz AS	-	-
-	Baticim Bati Anadolu Cimento Sanayii AS	-	-
-	BatiSoke Soke Cimento Sanayii TAS	-	-
88	Bera Holding AS	278	0.02
-	Cemtas Celik Makina Sanayi Ve Ticaret AS	-	-
40	Cimsa Cimento Sanayi VE Ticaret AS	105	0.01
-	Deva Holding AS	-	-
515	Dogan Sirketler Grubu Holding AS	176	0.01
390	Enka Insaat ve Sanayi AS	386	0.03
355	Eregli Demir ve Celik Fabrikalari TAS	799	0.06
-	Gentas Genel Metal Sanayi ve Ticaret AS	-	-
153	GSD Holding AS	32	-
-	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, Class A	-	-
-	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class B	-	-
-	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	-	-
152	KOC Holding AS	329	0.02
-	Marti Otel Isletmeleri AS	-	-
-	Menderes Tekstil Sanayi ve Ticaret AS	-	-
-	Petkim Petrokimya Holding AS	-	-
6	Pinar SUT Mamulleri Sanayii	13	-
-	Sekerbank Turk AS	-	-
-	Selcuk Ecza Deposu Ticaret ve Sanayi AS	-	-
-	Tat Gida Sanayi AS	-	-
54	Tekfen Holding AS	97	0.01
-	Turcas Petrol AS	-	-
336	Turk Hava Yollari AO	508	0.04
-	Turker proje Gayrimenkul ve Yatirim Gelistirme AS	-	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Turkey - 0.50% (continued)			
1,275	Turkiye Garanti Bankasi AS	1,188	0.08
228	Turkiye Halk Bankasi AS	122	0.01
792	Turkiye Is Bankasi AS	471	0.03
1,018	Turkiye Sinai Kalkinma Bankasi AS	156	0.01
401	Turkiye Sise ve Cam Fabrikalari AS	371	0.03
521	Turkiye Vakiflar Bankasi TAO	216	0.02
-	Ulker Biskuvi Sanayi AS	-	-
-	Uzel Makina Sanayii AS	-	-
-	Vestel Elektronik Sanayi ve Ticaret AS	-	-
1,363	Yapi ve Kredi Bankasi AS	344	0.02
		6,898	**0.50**
United Arab Emirates - 0.52%			
950	Abu Dhabi Commercial Bank PJSC	1,763	0.13
1,702	Aldar Properties PJSC	1,719	0.12
828	Amanat Holdings PJSC	221	0.02
672	DAMAC Properties Dubai Co PJSC	256	0.02
369	Dana Gas PJSC	82	-
1,401	Deyaar Development PJSC	116	0.01
831	Dubai Investments PJSC	389	0.03
410	Emaar Development PJSC	404	0.03
798	Emaar Malls PJSC	430	0.03
1,380	Emaar Properties PJSC	1,519	0.11
29	Emirates NBD Bank PJSC	106	0.01
841	Eshraq Investments PJSC	76	-
528	Manazel Real Estate PJSC	51	-
616	RAK Properties PJSC	94	0.01
		7,226	**0.52**
Total Common Stock - 99.13% (30 November 2020: 95.75%)		**1,377,681**	**99.13**
Preferred Stock			
Brazil - 1.04%			
45	Banco ABC Brasil SA (non-voting rights)	146	0.01
683	Banco Bradesco SA	3,478	0.25
103	Banco do Estado do Rio Grande do Sul SA	264	0.02
28	Cia Ferro Ligas da Bahia - Ferbasa	200	0.02
26	Eucatex SA Industria e Comercio	52	-
2	Grazziotin SA	14	-
267	Marcopolo SA	139	0.01
1,821	Petroleo Brasileiro SA	9,432	0.68
45	Schulz SA	90	0.01
151	Usinas Siderurgicas de Minas Gerais SA Usiminas	570	0.04
		14,385	**1.04**
Colombia - 0.04%			
140	Grupo Argos SA	301	0.02
50	Grupo de Inversiones Suramericana SA	236	0.02
		537	**0.04**
Philippines - 0.00%			
74	Cebu Air Inc	65	-
		65	**-**
Total Preferred Stock - 1.08% (30 November 2020: 1.23%)		**14,987**	**1.08**
Real Estate Investment Trust			
Korea, Republic of - 0.01%			
38	Korea Asset In Trust Co Ltd	169	0.01
		169	**0.01**
Turkey - 0.00%			
-	Is Gayrimenkul Yatirim Ortakligi AS	-	-
		-	**-**
Total Real Estate Investment Trust - 0.01% (30 November 2020: 0.01%)		**169**	**0.01**

Emerging Markets Value Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Rights			
Korea, Republic of - 0.00%			
4	Humax Co Ltd	4	-
19	Korea Line Corp	13	-
		17	**-**
Taiwan - 0.00%			
18	Grand Fortune Securities Co Ltd	2	-
		2	**-**
Total Rights - 0.00% (30 November 2020: 0.00%)		**19**	**-**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Warrants			
Thailand - 0.00%			
5	Mbk W2 Wrts	2	-
179	Millcon Steel PCL	-	-
		2	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**2**	**-**
Total Investments - 100.22% (30 November 2020: 96.99%)		**1,392,858**	**100.22**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.36% (30 November 2020: 0.22%)	**4,987**	**0.36**
Other Liabilities in Excess of Other Assets - (0.58)% (30 November 2020: 2.79%)	**(8,015)**	**(0.58)**
Total Net Assets	**1,389,830**	**100.00**

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	99.01
Current Assets	0.99
Total Assets	**100.00**

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds					
France - 85.33%					
25	French Republic Government Bond OAT	1.100	25/07/2022	30	0.05
959	French Republic Government Bond OAT	0.250	25/07/2024	1,108	1.96
2,641	French Republic Government Bond OAT	0.100	01/03/2026	2,912	5.15
7,768	French Republic Government Bond OAT	1.850	25/07/2027	10,840	19.18
6,054	French Republic Government Bond OAT	0.100	01/03/2029	6,981	12.36
6,699	French Republic Government Bond OAT	0.700	25/07/2030	8,599	15.22
929	French Republic Government Bond OAT	0.100	25/07/2031	1,085	1.92
4,605	French Republic Government Bond OAT	3.150	25/07/2032	9,287	16.44
2,700	French Republic Government Bond OAT	0.000	25/07/2036	3,349	5.93
2,096	French Republic Government Bond OAT	1.800	25/07/2040	4,024	7.12
				48,215	**85.33**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds (continued)					
Germany - 13.48%					
2,008	Deutsche Bundesrepublik Inflation Linked Bond	0.100	15/04/2023	2,271	4.02
2,172	Deutsche Bundesrepublik Inflation Linked Bond	0.100	15/04/2026	2,545	4.50
1,860	Deutsche Bundesrepublik Inflation Linked Bond	0.500	15/04/2030	2,404	4.26
325	Deutsche Bundesrepublik Inflation Linked Bond	0.101	15/04/2033	398	0.70
				7,618	**13.48**
Total Government Bonds - 98.81% (30 November 2020: 99.06%)				**55,833**	**98.81**
Total Investments - 98.81% (30 November 2020: 99.06%)				**55,833**	**98.81**

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.55% (30 November 2020: 0.32%)	**308**	**0.55**
Other Assets in Excess of Other Liabilities - 0.64% (30 November 2020: 0.62%)	**362**	**0.64**
Total Net Assets	**56,503**	**100.00**

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.74
Current Assets	1.26
Total Assets	**100.00**

European Small Companies Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock			
Austria - 2.34%			
2	Agrana Beteiligungs AG	34	0.02
7	Andritz AG	313	0.19
4	AT&S Austria Technologie & Systemtechnik AG	115	0.07
20	Atrium European Real Estate Ltd	63	0.04
7	BAWAG Group AG	337	0.20
1	DO & CO AG	86	0.05
3	EVN AG	63	0.04
2	FACC AG	21	0.01
1	Flughafen Wien AG	34	0.02
9	Immofinanz AG	158	0.09
1	Kapsch TrafficCom AG	12	0.01
2	Lenzing AG	238	0.14
1	Mayr Melnhof Karton AG	128	0.08
2	Oberbank AG	161	0.10
5	Oesterreichische Post AG	229	0.14
2	Palfinger AG	61	0.04
2	POLYTEC Holding AG	27	0.02
1	Porr AG	12	0.01
19	Raiffeisen Bank International AG	370	0.22
-	Rosenbauer International AG	25	0.01
7	S IMMO AG	164	0.10
1	Schoeller-Bleckmann Oilfield Equipment AG	37	0.02
2	Semperit AG Holding	66	0.04
1	Strabag SE	43	0.02
17	Telekom Austria AG	122	0.07
1	UBM Development AG	39	0.02
13	UNIQA Insurance Group AG	95	0.06
4	Vienna Insurance Group AG Wiener Versicherung Gruppe	85	0.05
11	Voestalpine AG	407	0.24
11	Wienerberger AG	354	0.21
3	Zumtobel Group AG	25	0.01
		3,924	**2.34**
Belgium - 2.50%			
3	Ackermans & van Haaren NV	351	0.21
20	AGFA-Gevaert NV	78	0.05
1	Atenor	39	0.02
-	Banque Nationale de Belgique	44	0.03
8	Barco NV	173	0.10
5	Bekaert SA	212	0.13
5	Biocartis NV	21	0.01
12	bpost SA	132	0.08
1	Celyad SA	3	-
1	Cie d'Entreprises CFE	127	0.07
13	Deceuninck NV	38	0.02
4	D'ieteren SA	364	0.22
20	Econocom Group SA	66	0.04
3	Elia System Operator SA	277	0.16
20	Euronav NV	157	0.09
1	EVS Broadcast Equipment SA	20	0.01
5	Exmar NV	19	0.01
7	Fagron	132	0.08
3	Gimv NV	134	0.08
4	Greenyard NV	32	0.02
1	Immobel SA	49	0.03
3	Ion Beam Applications	57	0.03
1	Jensen-Group NV	16	0.01
2	Kinepolis Group NV	94	0.06
-	Lotus Bakeries NV	197	0.12
7	MDxHealth	9	-
2	Melexis NV	187	0.11
1	Mithra Pharmaceuticals SA	30	0.02

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Belgium - 2.50% (continued)			
7	Ontex Group NV	79	0.05
5	Oxurion NV	13	0.01
-	Picanol	25	0.01
17	Proximus SADP	280	0.17
4	Recticel SA	65	0.04
-	Resilux	28	0.02
1	Roularta Media Group NV	12	0.01
2	Shurgard Self Storage SA	102	0.06
1	Sipef NV	54	0.03
6	Telenet Group Holding NV	200	0.12
-	TER Beke SA	13	0.01
2	Tessenderlo Group SA	67	0.04
1	Van de Velde NV	26	0.01
1	VGP NV	133	0.08
12	Viohalco SA	54	0.03
		4,209	**2.50**
Denmark - 3.58%			
1	ALK-Abello AS	259	0.15
9	Alm Brand AS	75	0.04
16	Bang & Olufsen AS	67	0.04
8	Bavarian Nordic AS	300	0.18
1	Brodrene Hartmann AS	42	0.02
1	cBrain A/S	19	0.01
1	Chemometec AS	111	0.07
10	Columbus AS	15	0.01
4	D/S Norden AS	84	0.05
4	Dfds AS	186	0.11
-	Djurslands Bank AS	14	0.01
5	FLSmidth & Co AS	153	0.09
5	H Lundbeck AS	121	0.07
2	H&H International AS	62	0.04
18	ISS AS	308	0.18
1	Jeudan AS	43	0.02
9	Jyske Bank AS	366	0.22
-	Lan & Spar Bank	17	0.01
3	Maersk Drilling AS	94	0.06
4	Matas AS	60	0.04
4	Netcompany Group AS	419	0.25
4	Nilfisk Holding AS	119	0.07
5	NKT AS	179	0.11
2	NNIT AS	31	0.02
1	Orphazyme AS	7	-
2	Per Aarsleff Holding AS	70	0.04
3	Ringkjoebing Landbobank AS	273	0.16
-	Rockwool International AS, Class A	95	0.06
7	Royal Unibrew AS	785	0.47
1	RTX AS	17	0.01
8	Scandinavian Tobacco Group AS	132	0.08
1	Schouw & Co AS	127	0.08
5	SimCorp AS	494	0.29
1	Solar AS	74	0.04
-	SP Group AS	11	0.01
9	Spar Nord Bank AS	82	0.05
9	Sydbank AS	235	0.14
-	Tivoli AS	44	0.03
5	Topdanmark AS	212	0.13
3	TORM PLC	26	0.01
-	United International Enterprises	65	0.04
80	Vestjysk Bank AS	37	0.02
3	Zealand Pharma AS	86	0.05
		6,016	**3.58**

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Finland - 4.38%			
5	Aktia Bank Oyj	59	0.03
1	Alandsbanken Abp	29	0.02
3	Alma Media Oyj	28	0.02
3	Altia Oyj	31	0.02
1	Apetit Oyj	15	0.01
2	Asiakastieto Group Oyj	68	0.04
4	Aspo Oyj	36	0.02
2	Atria Oyj	23	0.01
1	BasWare Oyj	41	0.02
4	Bittium Oyj	28	0.02
4	Cargotec Oyj	189	0.11
10	Caverion Oyj	63	0.04
6	Citycon Oyj	42	0.02
2	Digia Oyj	13	0.01
97	Finnair Oyj	70	0.04
2	Fiskars Oyj Abp	42	0.02
12	F-Secure Oyj	50	0.03
-	Harvia Oyj	18	0.01
5	HKScan Oyj	12	0.01
16	Huhtamaki Oyj	601	0.36
1	Kamux Corp	17	0.01
10	Kemira Oyj	130	0.08
12	Kojamo Oyj	224	0.13
6	Konecranes Oyj	221	0.13
3	Lassila & Tikanoja Oyj	36	0.02
3	Lehto Group Oyj	5	-
19	Metsa Board Oyj	185	0.11
-	Musti Group Oyj	9	0.01
18	Neles Oyj	221	0.13
13	Nokian Renkaat Oyj	413	0.25
2	Olvi Oyj	89	0.05
4	Oriola Oyj, Class A	9	0.01
15	Oriola Oyj, Class B	27	0.02
4	Orion Oyj, Class A	135	0.08
7	Orion Oyj, Class B	260	0.15
53	Outokumpu Oyj	240	0.14
84	Outotec Oyj	818	0.49
2	Pihlajalinna Oyj	20	0.01
1	Ponsse Oyj	58	0.03
2	QT Group Oyj	206	0.12
12	Raisio Oyj	50	0.03
2	Revenio Group Oyj	129	0.08
4	Rovio Entertainment Oyj	24	0.01
7	Sanoma Oyj	101	0.06
2	Teleste Oyj	14	0.01
9	Terveystalo Oyj	111	0.07
10	Tieto Oyj	259	0.15
6	Tikkurila Oyj	204	0.12
6	Tokmanni Group Corp	145	0.09
8	Uponor Oyj	194	0.12
2	Vaisala Oyj	80	0.05
19	Valmet Oyj	690	0.41
1	Viking Line Abp	12	0.01
45	Wartsila Oyj Abp	500	0.30
13	YIT Oyj	66	0.04
		7,360	**4.38**
France - 7.62%			
3	ABC arbitrage	21	0.01
2	Akka Technologies	43	0.03
2	AKWEL	43	0.03
3	Albioma SA	105	0.06
3	ALD SA	41	0.02

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
France - 7.62% (continued)			
3	Alten SA	353	0.21
3	Amplitude Surgical SAS	7	-
1	Assystem SA	23	0.01
1	Aubay	36	0.02
1	Axway Software SA	30	0.02
-	Bastide le Confort Medical	16	0.01
7	Beneteau SA	95	0.06
2	Bigben Interactive	39	0.02
1	Boiron SA	27	0.02
2	Bonduelle SCA	46	0.03
-	Burelle SA	40	0.02
5	Casino Guichard Perrachon SA	143	0.09
1	Cegedim SA	29	0.02
103	CGG SA	90	0.05
2	Chargeurs SA	45	0.03
1	Cie des Alpes	34	0.02
7	Cie Plastic Omnium SA	197	0.12
3	Claranova SADIR	25	0.01
14	Coface SA	141	0.08
16	Derichebourg SA	138	0.08
-	Electricite de Strasbourg SA	33	0.02
16	Elior Group SA	106	0.06
23	Elis SA	364	0.22
2	Eramet	100	0.06
-	Esso SA Francaise	6	-
6	Etablissements Maurel et Prom SA	12	0.01
4	Eurazeo SA	320	0.19
9	Euronext NV	774	0.46
40	Europcar Mobility Group	16	0.01
22	Eutelsat Communications SA	223	0.13
11	Faurecia SE	494	0.29
2	Fnac Darty SA	125	0.07
3	Gaztransport Et Technigaz SA	182	0.11
2	GL Events	30	0.02
1	Groupe Crit	39	0.02
1	Guerbet	18	0.01
3	Haulotte Group SA	16	0.01
1	Hexaom	26	0.02
-	ID Logistics Group	75	0.04
5	Imerys SA	234	0.14
1	Infotel SA	26	0.02
2	Innate Pharma SA	5	-
6	IPSOS	217	0.13
3	Jacquet Metal Service SA	57	0.03
11	JCDecaux SA	265	0.16
2	Kaufman & Broad SA	85	0.05
8	Korian SA	250	0.15
6	Lagardere SCA	132	0.08
-	Laurent-Perrier	38	0.02
-	LDC SA	12	0.01
5	Lectra	149	0.09
1	Linedata Services	24	0.01
3	LISI	84	0.05
1	LNA Sante SA	36	0.02
1	Lumibird	10	0.01
6	Maisons du Monde SA	128	0.08
2	Manitou BF SA	42	0.03
-	Manutan International	27	0.02
2	Mersen SA	70	0.04
4	Metropole Television SA	65	0.04
4	Neoen SA	155	0.09
5	Nexans SA	359	0.21

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
France - 7.62% (continued)			
7	Nexity SA	280	0.17
3	Nicox	13	0.01
3	NRJ Group	19	0.01
3	Oeneo SA	32	0.02
8	Onxeo SA	5	-
1	Orpea	96	0.06
-	Pharmagest Inter@ctive	17	0.01
1	Plastivaloire	9	0.01
5	Quadient	111	0.07
3	Rallye SA	21	0.01
2	Recylex SA	1	-
36	Rexel SA	603	0.36
-	Robertet SA	22	0.01
5	Rothschild & Co	155	0.09
11	Rubis SCA	442	0.26
-	Samse SA	15	0.01
1	Savencia SA	42	0.03
19	SCOR SE	495	0.29
1	Seche Environnement SA	33	0.02
48	SES SA	327	0.19
3	Societe BIC SA	181	0.11
-	Societe Marseillaise du Tunnel Prado-Carenage SA	6	-
1	Societe pour l'Informatique Industrielle	22	0.01
3	SOITEC	428	0.25
16	Solocal Group	39	0.02
1	Somfy SA	182	0.11
2	Sopra Steria Group	298	0.18
14	SPIE SA	278	0.17
-	Stef SA	47	0.03
1	Sword Group	33	0.02
1	Synergie SA	53	0.03
4	Tarkett SA	90	0.05
2	Technicolor SA	6	-
8	Television Francaise 1	66	0.04
1	Thermador Groupe	108	0.06
5	Tikehau Capital SCA	133	0.08
-	Total Gabon	16	0.01
1	Trigano SA	186	0.11
1	Union Financiere de France BQE SA	12	0.01
1	Vallourec SA	34	0.02
6	Valneva SE	59	0.04
1	Verallia	41	0.02
-	Vetoquinol SA	45	0.03
3	Vicat SA	145	0.09
5	VIEL & Cie SA	29	0.02
1	Vilmorin & Cie SA	52	0.03
-	Virbac SA	141	0.08
1	Vranken-Pommery Monopole SA	10	0.01
1	Wavestone	26	0.02
8	X-Fab Silicon Foundries SE	62	0.04
		12,802	**7.62**
Germany - 11.91%			
5	1&1 Drillisch AG	137	0.08
5	7C Solarparken AG	19	0.01
7	Aareal Bank AG	141	0.08
-	ADO Properties SA	12	0.01
8	ADVA Optical Networking SE	81	0.05
19	Aixtron SE	313	0.19
-	All for One Group AG	14	0.01
1	Allgeier SE	18	0.01
-	Amadeus Fire AG	21	0.01
-	Atoss Software AG	59	0.04

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Germany - 11.91% (continued)			
1	Aumann AG	22	0.01
4	Aurubis AG	302	0.18
1	Basler AG	75	0.04
2	Bauer AG	19	0.01
2	BayWa AG	89	0.05
1	Bechtle AG	125	0.07
2	Befesa SA	141	0.08
1	Bertrandt AG	40	0.02
1	bet-at-home.com AG	29	0.02
1	Bijou Brigitte AG	22	0.01
5	Bilfinger SE	132	0.08
6	Borussia Dortmund GmbH & Co KGaA	38	0.02
4	CANCOM SE	218	0.13
17	Ceconomy AG	80	0.05
1	CENIT AG	17	0.01
1	Cewe Stiftung & Co KGaA	84	0.05
108	Commerzbank AG	714	0.43
3	CompuGroup Medical SE & Co KgaA	179	0.11
2	Corestate Capital Holding SA	28	0.02
3	CropEnergies AG	33	0.02
6	CTS Eventim AG & Co KGaA	342	0.20
-	Data Modul AG Produktion Und Vertrieb Von Elektronischen Systemen	16	0.01
2	Dermapharm Holding SE	118	0.07
2	Deutsche Beteiligungs AG	70	0.04
8	Deutsche EuroShop AG	151	0.09
18	Deutsche Lufthansa AG	196	0.12
23	Deutsche Pfandbriefbank AG	220	0.13
18	Deutz AG	125	0.07
11	Dialog Semiconductor PLC	742	0.44
9	DIC Asset AG	132	0.08
-	DMG Mori AG	16	0.01
1	Dr Hoenle AG	33	0.02
-	Draegerwerk AG & Co KGaA	21	0.01
6	Duerr AG	193	0.12
2	Eckert & Ziegler Strahlen- und Medizintechnik AG	176	0.11
1	EDAG Engineering Group AG	13	0.01
2	Elmos Semiconductor AG	58	0.03
4	ElringKlinger AG	62	0.04
6	Encavis AG	91	0.05
1	Energiekontor AG	35	0.02
16	Evotec SE	585	0.35
2	Ferratum Oyj	8	0.01
3	Fielmann AG	192	0.11
1	First Sensor AG	35	0.02
2	flatexDEGIRO AG	243	0.14
-	FORTEC Elektronik AG	7	-
5	Fraport AG Frankfurt Airport Services Worldwide	308	0.18
14	Freenet AG	325	0.19
3	Fuchs Petrolub SE	120	0.07
26	GEA Group AG	917	0.55
4	Gerresheimer AG	322	0.19
2	Gesco AG	37	0.02
3	GFT Technologies SE	58	0.03
1	Grammer AG	16	0.01
12	Grand City Properties SA	292	0.17
2	GRENKE AG	77	0.05
3	H&R GmbH & Co KGaA	19	0.01
3	Hamburger Hafen und Logistik AG	70	0.04
-	Hawesko Holding AG	11	0.01
43	Heidelberger Druckmaschinen AG	80	0.05
4	Hella GmbH & Co KGaA	220	0.13

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Germany - 11.91% (continued)			
8	HolidayCheck Group AG	26	0.02
1	Home24 SE	14	0.01
1	Hornbach Baumarkt AG	34	0.02
1	Hornbach Holding AG & Co KGaA	115	0.07
9	Hugo Boss AG	428	0.26
-	Hypoport AG	195	0.12
3	Indus Holding AG	88	0.05
5	Instone Real Estate Group AG	132	0.08
1	IVU Traffic Technologies AG	21	0.01
6	Jenoptik AG	140	0.08
2	JOST Werke AG	128	0.08
22	K&S AG	255	0.15
14	Kloeckner & Co SE	159	0.09
2	Koenig & Bauer AG	55	0.03
2	Krones AG	132	0.08
-	KSB SE & Co KGaA	16	0.01
2	KWS Saat SE & Co KGaA	117	0.07
9	Lanxess AG	580	0.35
2	Leifheit AG	94	0.06
6	Leoni AG	74	0.04
3	LPKF Laser & Electronics AG	68	0.04
1	Manz AG	49	0.03
2	Medigene AG	8	0.01
26	METRO AG	280	0.17
6	MLP SE	48	0.03
1	Nagarro SE	64	0.04
-	New Work SE	82	0.05
2	Nexus AG	149	0.09
11	Nordex SE	213	0.13
4	Norma Group SE	187	0.11
1	OHB SE	35	0.02
6	Patrizia AG	132	0.08
1	Pfeiffer Vacuum Technology AG	125	0.07
6	PNE AG	43	0.03
-	Progress-Werk Oberkirch AG	11	0.01
34	ProSiebenSat.1 Media SE	626	0.37
1	PSI Software AG	40	0.02
2	PVA TePla AG	52	0.03
17	QSC AG	32	0.02
1	R Stahl AG	13	0.01
5	Rheinmetall AG	430	0.26
1	RTL Group SA	39	0.02
6	S&T AG	117	0.07
8	SAF-Holland SE	109	0.07
7	Salzgitter AG	175	0.10
-	Schloss Wachenheim AG	2	-
6	Scout24 AG	387	0.23
-	Secunet Security Networks AG	40	0.02
9	SGL Carbon SE	61	0.04
4	Siltronic AG	492	0.29
2	Sixt SE	291	0.17
1	SMA Solar Technology AG	47	0.03
-	SNP Schneider-Neureither & Partner SE	13	0.01
1	Softing AG	4	-
6	Software AG	208	0.12
3	Stabilus SA	195	0.12
1	Stratec SE	96	0.06
3	Stroeer SE & Co KGaA	214	0.13
8	Suedzucker AG	106	0.06
3	SUESS MicroTec SE	75	0.04
1	Surteco Group SE	36	0.02
1	Syzygy AG	4	-
18	TAG Immobilien AG	461	0.27
4	Takkt AG	49	0.03
1	Technotrans SE	37	0.02
37	thyssenkrupp AG	356	0.21
1	Traffic Systems SE	33	0.02
1	United Internet AG	34	0.02
4	VERBIO Vereinigte BioEnergie AG	176	0.11
1	Vossloh AG	39	0.02
2	Wacker Chemie AG	245	0.15
3	Wacker Neuson SE	80	0.05
1	Washtec AG	67	0.04
-	Westwing Group AG	8	0.01
2	Wuestenrot & Wuerttembergische AG	46	0.03
2	Zeal Network SE	61	0.04
1	zooplus AG	157	0.09
		20,004	**11.91**
Ireland - 0.91%			
73	AIB Group PLC	200	0.12
145	Bank of Ireland Group PLC	769	0.46
80	Cairn Homes PLC	85	0.05
4	Datalex PLC	2	-
4	FBD Holdings PLC	36	0.02
24	Glanbia PLC	324	0.19
14	Glenveagh Properties PLC	14	0.01
19	Irish Continental Group PLC	85	0.05
6	Permanent TSB Group Holdings PLC	9	0.01
		1,524	**0.91**
Italy - 5.73%			
184	A2A SpA	315	0.19
7	ACEA SpA	128	0.08
35	Anima Holding SpA	150	0.09
2	Aquafil SpA	12	0.01
14	Arnoldo Mondadori Editore SpA	23	0.01
14	Ascopiave SpA	51	0.03
23	Autogrill SpA	162	0.10
2	Avio SpA	21	0.01
12	Azimut Holding SpA	251	0.15
2	Banca Carige SpA	1	-
20	Banca Farmafactoring SpA	155	0.09
7	Banca Generali SpA	222	0.13
3	Banca IFIS SpA	40	0.02
16	Banca Mediolanum SpA	128	0.08
34	Banca Monte dei Paschi di Siena SpA	41	0.02
77	Banca Popolare di Sondrio SCpA	311	0.19
15	Banca Profilo SpA	3	-
12	Banca Sistema SpA	24	0.01
174	Banco BPM SpA	505	0.30
7	Banco di Desio e della Brianza SpA	23	0.01
11	BE SpA	18	0.01
1	Biesse SpA	18	0.01
171	BPER Banca	347	0.21
5	Brunello Cucinelli SpA	256	0.15
11	Buzzi Unicem SpA	267	0.16
14	Cairo Communication SpA	25	0.02
4	Carel Industries SpA	94	0.06
6	Cementir Holding NV	58	0.04
23	Cerved Group SpA	221	0.13
102	CIR SpA-Compagnie Industriali	51	0.03
9	Credito Emiliano SpA	50	0.03
72	d'Amico International Shipping SA	7	-
2	Danieli & C Officine Meccaniche SpA	50	0.03
11	De' Longhi SpA	411	0.25

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Italy - 5.73% (continued)			
9	DeA Capital SpA	12	0.01
1	Digital Bros SpA	20	0.01
2	Elica SpA	5	-
15	Emak SpA	28	0.02
14	Enav SpA	52	0.03
7	ERG SpA	179	0.11
6	Esprinet SpA	86	0.05
5	Eurotech SpA	21	0.01
3	Fiera Milano SpA	12	0.01
3	Fila SpA	30	0.02
56	Fincantieri SpA	41	0.03
30	FNM SpA	20	0.01
4	Freni Brembo SpA	43	0.03
1	Gefran SpA	9	0.01
17	Geox SpA	19	0.01
5	Gruppo MutuiOnline SpA	191	0.11
98	Hera SpA	342	0.20
4	Illimity Bank SpA	41	0.02
43	IMMSI SpA	21	0.01
50	Intek Group SpA	17	0.01
2	Interpump Group SpA	85	0.05
78	Iren SpA	206	0.12
56	Italgas SpA	306	0.18
2	Italmobiliare SpA	68	0.04
2	IVS Group SA	15	0.01
69	Juventus Football Club SpA	53	0.03
3	La Doria SpA	51	0.03
48	Leonardo SpA	346	0.21
-	LU-VE SpA	-	-
24	Maire Tecnimont SpA	71	0.04
32	Mediaset SpA	94	0.06
4	Mediobanca Banca di Credito Finanziario SpA	36	0.02
1	Openjobmetis Spa agenzia per il lavoro	13	0.01
22	OVS SpA	39	0.02
20	Piaggio & C SpA	66	0.04
39	Pirelli & C SpA	189	0.11
1	Prima Industrie SpA	18	0.01
6	Prysmian SpA	165	0.10
13	RAI Way SpA	63	0.04
30	Reno de Medici SpA	32	0.02
4	Reply SpA	509	0.30
26	Rizzoli Corriere Della Sera Mediagroup SpA	19	0.01
1	Sabaf SpA	15	0.01
1	SAES Getters SpA	19	0.01
26	Safilo Group SpA	41	0.02
91	Saipem SpA	185	0.11
33	Salini Impregilo SpA	64	0.04
63	Saras SpA	44	0.03
-	Servizi Italia SpA	-	-
1	Sesa SpA	119	0.07
26	Societa Cattolica di Assicurazioni SC	158	0.09
9	Sogefi SpA	12	0.01
4	SOL SpA	63	0.04
15	Tamburi Investment Partners SpA	121	0.07
12	Technogym SpA	126	0.08
3	Tinexta Spa	71	0.04
2	Tod's SpA	85	0.05
2	Unieuro SpA	57	0.03
52	Unipol Gruppo SpA	234	0.14
37	UnipolSai Assicurazioni SpA	92	0.06
2	Zignago Vetro SpA	40	0.02
		9,618	**5.73**

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Netherlands - 4.73%			
11	Aalberts NV	512	0.30
3	Accell Group NV	147	0.09
4	AMG Advanced Metallurgical Group NV	121	0.07
2	Amsterdam Commodities NV	40	0.02
8	APERAM SA	367	0.22
13	Arcadis NV	472	0.28
16	ASR Nederland NV	551	0.33
5	Basic-Fit NV	177	0.11
12	BE Semiconductor Industries NV	815	0.49
3	Beter Bed Holding NV	19	0.01
8	Boskalis Westminster	234	0.14
3	Brunel International NV	37	0.02
7	Corbion NV	314	0.19
5	Flow Traders	172	0.10
5	ForFarmers NV	27	0.02
14	Fugro NV	125	0.07
10	GrandVision NV	264	0.16
4	Heijmans NV	56	0.03
1	Hunter Douglas NV	75	0.04
6	IMCD NV	800	0.48
11	Intertrust NV	169	0.10
2	Kendrion NV	45	0.03
45	Koninklijke BAM Groep NV	110	0.07
7	Koninklijke Vopak NV	251	0.15
1	Lucas Bols BV	14	0.01
1	Nederland Apparatenfabriek	43	0.03
12	OCI NV	249	0.15
9	Ordina NV	32	0.02
77	PostNL NV	372	0.22
17	SBM Offshore NV	242	0.14
1	SIF Holding NV	9	0.01
14	Signify NV	696	0.41
3	Sligro Food Group NV	88	0.05
4	TKH Group NV	187	0.11
7	TomTom NV	55	0.03
2	Van Lanschot Kempen NV	56	0.03
		7,943	**4.73**
Norway - 1.90%			
61	ABG Sundal Collier Holding ASA	53	0.03
1	AF Gruppen ASA	21	0.01
30	Akastor ASA	16	0.01
30	Aker Solutions ASA	45	0.03
9	American Shipping Co ASA	27	0.02
1	Asetek AS	13	0.01
12	Atea ASA	186	0.11
9	Austevoll Seafood ASA	101	0.06
7	Avance Gas Holding Ltd	31	0.02
25	Axactor SE	28	0.02
19	B2Holding ASA	19	0.01
5	Bergenbio ASA	12	0.01
2	Bonheur ASA	48	0.03
6	Borr Drilling Ltd	4	-
9	Borregaard ASA	168	0.10
-	Bouvet ASA	11	0.01
3	BW Energy Ltd	8	-
7	BW LPG Ltd	41	0.02
11	BW Offshore Ltd	38	0.02
3	Crayon Group Holding ASA	40	0.02
80	DNO ASA	69	0.04
17	Europris ASA	93	0.06
11	Fjordkraft Holding ASA	60	0.04
4	FLEX LNG Ltd	44	0.03

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Norway - 1.90% (continued)			
9	Frontline Ltd	61	0.04
13	Golden Ocean Group Ltd	102	0.06
5	Grieg Seafood ASA	43	0.03
9	Hexagon Composites ASA	33	0.02
35	IDEX Biometrics ASA	8	-
11	Kitron ASA	23	0.01
26	Kongsberg Automotive ASA	7	-
1	Medistim ASA	15	0.01
6	Nordic Nanovector ASA	14	0.01
20	Nordic Semiconductor ASA	456	0.27
1	Norway Royal Salmon ASA	17	0.01
1	Norwegian Energy Co SA	10	0.01
20	Norwegian Finans Holding ASA	196	0.12
3	Norwegian Property ASA	4	-
4	NRC Group ASA	6	-
11	Ocean Yield ASA	32	0.02
18	Odfjell Drilling Ltd	37	0.02
2	Odfjell SE	5	-
3	Olav Thon Eiendomsselskap ASA	50	0.03
13	Otello Corp ASA	41	0.02
1	PCI Biotech Holding ASA	4	-
70	PGS ASA	36	0.02
1	PhotoCure ASA	16	0.01
9	Protector Forsikring ASA	78	0.05
33	REC Silicon ASA	56	0.03
13	Sbanken ASA	127	0.08
6	Selvaag Bolig ASA	38	0.02
2	Solon Eiendom ASA	9	0.01
4	SpareBank 1 SR-Bank ASA	42	0.02
4	Stolt-Nielsen Ltd	52	0.03
11	TGS NOPEC Geophysical Co ASA	126	0.07
5	Treasure ASA	9	0.01
10	Veidekke ASA	126	0.07
16	Wallenius Wilhelmsen ASA	52	0.03
1	Wilh Wilhelmsen Holding ASA (non-voting rights)	10	0.01
2	Wilh Wilhelmsen Holding ASA (voting rights)	43	0.03
18	XXL ASA	38	0.02
		3,198	**1.90**
Portugal - 0.41%			
9	Altri SGPS SA	54	0.03
974	Banco Comercial Portugues SA	155	0.09
4	Corticeira Amorim SGPS SA	44	0.03
16	CTT-Correios de Portugal SA	65	0.04
4	Ibersol SGPS SA	23	0.01
24	Navigator Co SA	71	0.04
26	NOS SGPS SA	78	0.05
46	REN-Redes Energeticas Nacionais SGPS SA	106	0.06
3	Semapa-Sociedade de Investimento e Gestao	39	0.02
73	Sonae SGPS SA	58	0.04
		693	**0.41**
Spain - 3.89%			
1	Acciona SA	141	0.08
26	Acerinox SA	301	0.18
2	Adveo Group International SA	-	-
2	Alantra Partners SA	32	0.02
8	Almirall SA	107	0.06
124	Amper SA	23	0.01
16	Applus Services SA	139	0.08
10	Atresmedia Corp de Medios de Comunicacion SA	39	0.02
3	Azkoyen SA	16	0.01
722	Banco de Sabadell SA	455	0.27
109	Bankinter SA	512	0.30

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Spain - 3.89% (continued)			
7	Cia de Distribucion Integral Logista Holdings SA	134	0.08
7	CIE Automotive SA	168	0.10
2	Construcciones y Auxiliar de Ferrocarriles SA	91	0.05
300	Distribuidora Internacional de Alimentacion SA	24	0.01
7	Ebro Foods SA	129	0.08
11	eDreams ODIGEO SA	60	0.04
6	Elecnor SA	59	0.03
28	Enagas SA	530	0.32
23	Ence Energia y Celulosa SA	80	0.05
8	Ercros SA	28	0.02
9	Euskaltel SA	94	0.06
35	Faes Farma SA	118	0.07
9	Fluidra SA	302	0.18
10	Fomento de Construcciones y Contratas SA	102	0.06
25	Gestamp Automocion SA	113	0.07
12	Global Dominion Access SA	55	0.03
7	Grupo Catalana Occidente SA	244	0.15
5	Grupo Empresarial San Jose SA	29	0.02
45	Grupo Ezentis SA	17	0.01
2	Iberpapel Gestion SA	29	0.02
15	Indra Sistemas SA	108	0.06
2	Laboratorios Farmaceuticos Rovi SA	106	0.06
201	Liberbank SA	66	0.04
109	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	175	0.10
122	Mapfre SA	228	0.14
26	Mediaset Espana Comunicacion SA	149	0.09
17	Melia Hotels International SA	117	0.07
6	Metrovacesa SA	46	0.03
2	Miquel y Costas & Miquel SA	32	0.02
8	Neinor Homes SA	81	0.05
22	Obrascon Huarte Lain SA	14	0.01
2	Pharma Mar SA	122	0.07
2	Prim SA	25	0.01
35	Promotora de Informaciones SA	31	0.02
36	Prosegur Cash SA	28	0.02
24	Prosegur Cia de Seguridad SA	62	0.04
46	Realia Business SA	32	0.02
40	Sacyr SA	88	0.05
6	Solaria Energia y Medio Ambiente SA	100	0.06
10	Talgo SA	49	0.03
4	Tecnicas Reunidas SA	51	0.03
15	Tubacex SA	26	0.02
82	Unicaja Banco SA	76	0.04
2	Vidrala SA (voting rights)	191	0.11
4	Viscofan SA	234	0.14
9	Vocento SA	10	0.01
20	Zardoya Otis SA	116	0.07
		6,534	**3.89**
Sweden - 6.79%			
11	AcadeMedia AB	83	0.05
5	Adapteo Oyj	89	0.05
8	AddLife AB	172	0.10
4	AddNode Group AB	124	0.07
-	AddTech AB	6	-
-	AF POYRY AB	-	-
5	Alimak Group AB	65	0.04
7	Ambea AB	46	0.03
3	Annehem Fastigheter	11	0.01
-	AQ Group AB	14	0.01
3	Arise AB	14	0.01
34	Arjo AB	279	0.17

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Sweden - 6.79% (continued)			
5	Atrium Ljungberg AB	102	0.06
14	Attendo AB	56	0.03
7	Beijer Alma AB	121	0.07
4	Beijer Electronics Group AB	19	0.01
4	Bergman & Beving AB	57	0.03
12	Betsson AB	4	-
12	Betsson AB	90	0.05
1	Better Collective A/S	14	0.01
7	BHG Group AB	118	0.07
15	Bilia AB	229	0.14
2	BioGaia AB	89	0.05
9	Biotage AB	155	0.09
13	Bonava AB	138	0.08
4	Boozt AB	76	0.05
32	Bravida Holding AB	397	0.24
5	Bufab AB	120	0.07
2	Bulten AB	24	0.01
7	Bure Equity AB	256	0.15
10	Byggmax Group AB	77	0.05
2	Calliditas Therapeutics AB	18	0.01
6	Catella AB	16	0.01
3	Catena AB	132	0.08
9	Cavotec SA	25	0.01
-	Cellavision AB	9	0.01
5	Clas Ohlson AB	51	0.03
29	Cloetta AB	78	0.05
4	Collector AB	12	0.01
6	Concentric AB	115	0.07
8	Coor Service Management Holding AB	56	0.03
1	CTT Systems AB	15	0.01
11	Dios Fastigheter AB	91	0.05
5	Doro AB	28	0.02
4	Duni AB	44	0.03
8	Dustin Group AB	82	0.05
2	Eastnine AB	31	0.02
1	Elanders AB	14	0.01
22	Electrolux Professional AB	121	0.07
14	Eltel AB	36	0.02
2	Enea AB	39	0.02
2	Eolus Vind AB	33	0.02
2	eWork Group AB	16	0.01
11	Fagerhult AB	76	0.04
5	FastPartner AB	51	0.03
1	Fenix Outdoor International AG	83	0.05
51	Fingerprint Cards AB	173	0.10
2	GARO AB	20	0.01
17	Granges AB	185	0.11
5	Haldex AB	30	0.02
4	Heba Fastighets AB	54	0.03
2	Hexatronic Group AB	35	0.02
2	HMS Networks AB	62	0.04
9	Hoist Finance AB	32	0.02
1	Hufvudstaden AB	18	0.01
5	Humana AB	34	0.02
2	Instalco AB	59	0.03
1	INVISIO AB	16	0.01
9	Inwido AB	135	0.08
5	ITAB Shop Concept AB	10	0.01
7	JM AB	217	0.13
32	Kindred Group PLC, SDR	453	0.27
76	Klovern AB	125	0.07
2	KNOW IT AB	68	0.04
30	Kungsleden AB	314	0.19
28	Lagercrantz Group AB	260	0.15
7	LeoVegas AB	28	0.02
1	Lime Technologies AB	35	0.02
10	Lindab International AB	192	0.11
10	Loomis AB	250	0.15
5	Medicover AB	110	0.07
7	Mekonomen AB	107	0.06
2	MIPS AB	158	0.09
13	Modern Times Group MTG AB	151	0.09
4	Momentum Group AB	68	0.04
1	Munters Group AB	9	0.01
11	Mycronic AB	276	0.16
1	NCAB Group AB	28	0.02
9	NCC AB	144	0.09
3	Nederman Holding AB	45	0.03
2	Nelly Group AB	8	-
56	Net Insight AB	14	0.01
8	New Wave Group AB	81	0.05
18	Nobia AB	133	0.08
15	Nobina AB	124	0.07
26	Nolato AB	226	0.13
2	Nordic Entertainment Group AB	88	0.05
6	Nordic Waterproofing Holding AB	94	0.06
4	NP3 Fastigheter AB	73	0.04
25	Nyfosa AB	276	0.16
8	OEM International AB	100	0.06
1	Orexo AB	5	-
8	Pandox AB	117	0.07
19	Peab AB	219	0.13
8	Platzer Fastigheter Holding AB	94	0.06
21	Pricer AB	62	0.04
5	Proact IT Group AB	41	0.02
2	Qliro AB	10	0.01
35	Ratos AB	182	0.11
3	RaySearch Laboratories AB	24	0.01
17	Resurs Holding AB	75	0.04
17	Rottneros AB	15	0.01
426	SAS AB	81	0.05
7	Scandi Standard AB	43	0.03
3	Sectra AB	166	0.10
3	Semcon AB	32	0.02
84	Sensys Gatso Group AB	10	0.01
6	SkiStar AB	78	0.05
3	Systemair AB	93	0.06
4	Tethys Oil AB	26	0.02
4	Tethys Oil AB	1	-
6	Troax Group AB	180	0.11
2	VBG Group AB	37	0.02
21	Wihlborgs Fastigheter AB	384	0.23
		11,410	**6.79**
Switzerland - 10.82%			
1	Adecco Group AG	40	0.02
2	Allreal Holding AG	333	0.20
1	ALSO Holding AG	179	0.11
25	ams AG	404	0.24
-	APG SGA SA	49	0.03
9	Arbonia AG	133	0.08
199	Aryzta AG	219	0.13
3	Ascom Holding AG	47	0.03
-	Autoneum Holding AG	64	0.04
1	Bachem Holding AG	237	0.14

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Switzerland - 10.82% (continued)			
-	Baloise Holding AG	57	0.03
-	Banque Cantonale de Geneve	41	0.02
-	Banque Cantonale Vaudoise	22	0.01
1	Belimo Holding AG	404	0.24
-	Bell Food Group AG	58	0.03
1	Bellevue Group AG	49	0.03
1	Berner Kantonalbank AG	94	0.06
2	BKW AG	221	0.13
1	Bobst Group SA	60	0.04
1	Bossard Holding AG	189	0.11
1	Bucher Industries AG	499	0.30
-	Burckhardt Compression Holding AG	145	0.09
-	Burkhalter Holding AG	27	0.02
1	Calida Holding AG	25	0.01
-	Carlo Gavazzi Holding AG	21	0.01
4	Cembra Money Bank AG	394	0.23
-	Cicor Technologies Ltd	12	0.01
-	Cie Financiere Tradition SA	35	0.02
22	Clariant AG	396	0.24
1	Coltene Holding AG	74	0.04
1	Comet Holding AG	158	0.09
-	Conzzeta AG	274	0.16
-	COSMO Pharmaceuticals NV	26	0.02
1	Daetwyler Holding AG	145	0.09
4	DKSH Holding AG	264	0.16
-	dormakaba Holding AG	194	0.12
11	Dufry AG	578	0.34
15	EFG International AG	96	0.06
-	Emmi AG	210	0.13
3	Energiedienst Holding AG	107	0.06
108	Evolva Holding SA	18	0.01
-	Feintool International Holding AG	24	0.01
3	Flughafen Zurich AG	418	0.25
-	Forbo Holding AG	205	0.12
1	Fundamenta Real Estate AG	15	0.01
5	Galenica AG	310	0.18
31	GAM Holding AG	64	0.04
1	Georg Fischer AG	727	0.43
-	Gurit Holding AG	96	0.06
6	Helvetia Holding AG	522	0.31
1	Hiag Immobilien Holding AG	109	0.07
-	HOCHDORF Holding AG	9	0.01
2	Huber & Suhner AG	109	0.07
-	Hypothekarbank Lenzburg AG	24	0.01
2	Implenia AG	42	0.03
1	Ina Invest Holding AG	11	0.01
-	Inficon Holding AG	216	0.13
-	Interroll Holding AG	237	0.14
-	Intershop Holding AG	95	0.06
1	Investis Holding SA	41	0.02
1	Jungfraubahn Holding AG	77	0.05
1	Kardex AG	120	0.07
-	Komax Holding AG	86	0.05
8	Kudelski SA	28	0.02
3	Landis&Gyr Group AG	153	0.09
1	Lastminute.com NV	36	0.02
-	LEM Holding SA	98	0.06
2	Liechtensteinische Landesbank AG	73	0.04
1	Luzerner Kantonalbank AG	227	0.14
1	Meier Tobler Group AG	9	0.01
-	Metall Zug AG	55	0.03
5	Mobilezone Holding AG	53	0.03
1	Mobimo Holding AG	228	0.14
30	OC Oerlikon Corp AG	280	0.17
2	Orascom Development Holding AG	22	0.01
-	Orell Fuessli Holding AG	10	0.01
1	Orior AG	71	0.04
-	Peach Property Group AG	14	0.01
-	Phoenix Mecano AG	32	0.02
-	Plazza AG	51	0.03
5	PSP Swiss Property AG	555	0.33
1	Rieter Holding AG	95	0.06
-	Romande Energie Holding SA	62	0.04
-	Schaffner Holding AG	21	0.01
76	Schmolz & Bickenbach AG	31	0.02
-	Schweiter Technologies AG	149	0.09
-	Sensirion Holding AG	17	0.01
2	SFS Group AG	272	0.16
1	Siegfried Holding AG	474	0.28
30	SIG Combibloc Group AG	643	0.38
6	Softwareone Holding AG	130	0.08
-	St Galler Kantonalbank AG	138	0.08
3	Sulzer AG	326	0.19
9	Swiss Prime Site AG	788	0.47
2	Swissquote Group Holding SA	204	0.12
1	Tamedia AG	35	0.02
-	Tecan Group AG	99	0.06
-	Thurgauer Kantonalbank	10	0.01
1	u-blox Holding AG	45	0.03
2	Valiant Holding AG	159	0.09
-	Valora Holding AG	73	0.04
1	Varia US Properties AG	23	0.01
4	VAT Group AG	1,031	0.61
-	Vaudoise Assurances Holding SA	50	0.03
2	Vetropack Holding AG	79	0.05
11	Von Roll Holding AG	8	-
5	Vontobel Holding AG	316	0.19
1	VP Bank AG	58	0.03
2	VZ Holding AG	109	0.06
-	V-ZUG Holding AG	38	0.02
1	Walliser Kantonalbank	81	0.05
-	Warteck Invest AG	57	0.03
-	Ypsomed Holding AG	39	0.02
2	Zehnder Group AG	126	0.08
-	Zug Estates Holding AG	86	0.05
-	Zuger Kantonalbank AG	149	0.09
		18,171	**10.82**
United Kingdom - 25.81%			
3	4imprint Group PLC	112	0.07
41	888 Holdings PLC	189	0.11
19	Advanced Medical Solutions Group PLC	61	0.04
14	AG Barr PLC	83	0.05
46	Aggreko PLC	460	0.27
10	Airtel Africa PLC	9	0.01
20	AJ Bell PLC	100	0.06
59	Alliance Pharma PLC	68	0.04
24	Anglo Pacific Group PLC	40	0.02
4	Anglo-Eastern Plantations PLC	31	0.02
13	Appreciate Group PLC	6	-
1	Aptitude Software Group PLC	10	0.01
30	Arrow Global Group PLC	106	0.06
46	Ascential PLC	196	0.12
44	Ashmore Group PLC	202	0.12
4	Avon Rubber PLC	127	0.08

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 25.81% (continued)			
57	Babcock International Group PLC	197	0.12
15	Bakkavor Group PLC	24	0.01
76	Balfour Beatty PLC	275	0.16
5	Bank of Georgia Group PLC	73	0.04
70	Beazley PLC	245	0.15
10	Begbies Traynor Group PLC	16	0.01
3	Bellway PLC	109	0.06
36	Biffa PLC	121	0.07
7	Bloomsbury Publishing PLC	27	0.02
35	Bodycote PLC	347	0.21
15	Boot Henry PLC	50	0.03
4	Braemar Shipping Services PLC	10	0.01
33	Brewin Dolphin Holdings PLC	130	0.08
29	Britvic PLC	308	0.18
30	Burford Capital Ltd	293	0.17
5	Bytes Technology Group PLC	30	0.02
39	C&C Group PLC	110	0.07
52	Cairn Energy PLC	99	0.06
145	Capita PLC	68	0.04
57	Card Factory PLC	45	0.03
10	CareTech Holdings PLC	65	0.04
16	Carr's Group PLC	30	0.02
8	Castings PLC	33	0.02
136	Centamin PLC	173	0.10
26	Centaur Media PLC	12	0.01
32	Central Asia Metals PLC	103	0.06
644	Centrica PLC	409	0.24
6	Charles Stanley Group PLC	26	0.02
34	Chemring Group PLC	119	0.07
15	Chesnara PLC	50	0.03
161	Cineworld Group PLC	173	0.10
35	Circassia Pharmaceuticals PLC	14	0.01
3	Clarkson PLC	119	0.07
16	Clinigen Healthcare Ltd	157	0.09
6	Clipper Logistics PLC	51	0.03
18	Close Brothers Group PLC	344	0.20
20	CLS Holdings PLC	58	0.03
15	CMC Markets PLC	83	0.05
104	Coats Group PLC	80	0.05
9	Computacenter PLC	279	0.17
9	ContourGlobal PLC	19	0.01
26	Costain Group PLC	18	0.01
88	Countryside Properties PLC	522	0.31
6	Cranswick PLC	282	0.17
42	Crest Nicholson Holdings PLC	226	0.13
7	CVS Group PLC	188	0.11
17	Daily Mail & General Trust PLC	178	0.11
15	Dart Group PLC	235	0.14
25	De La Rue PLC	53	0.03
157	Debenhams PLC	-	-
15	Devro PLC	36	0.02
28	DFS Furniture PLC	92	0.05
5	Dialight PLC	21	0.01
5	Dignity PLC	41	0.02
20	Diploma PLC	663	0.39
11	DiscoverIE Group PLC	100	0.06
38	Diversified Gas & Oil PLC	47	0.03
124	Dixons Carphone PLC	196	0.12
51	Domino's Pizza Group PLC	216	0.13
5	dotdigital Group PLC	13	0.01
78	Drax Group PLC	395	0.24
11	Dunelm Group PLC	190	0.11
8	Dyson Group PLC	-	-
22	Electrocomponents PLC	251	0.15
93	Elementis PLC	170	0.10
5	EMIS Group PLC	75	0.04
277	EnQuest PLC	55	0.03
6	Epwin Group PLC	8	-
45	Equiniti Group PLC	94	0.06
12	Euromoney Institutional Investor PLC	146	0.09
8	European Home Retail PLC	-	-
10	FDM Group Holdings PLC	119	0.07
58	Ferrexpo PLC	302	0.18
11	Fevertree Drinks PLC	340	0.20
53	Filtrona PLC	191	0.11
199	Firstgroup PLC	189	0.11
8	Flowtech Fluidpower PLC	12	0.01
27	Forterra PLC	92	0.05
50	Foxtons Group PLC	34	0.02
1	Frontier Developments PLC	24	0.01
5	Fuller Smith & Turner PLC	48	0.03
12	Future PLC	393	0.23
23	Galliford Try Holdings PLC	34	0.02
3	Games Workshop Group PLC	471	0.28
10	Gamesys Group PLC	221	0.13
4	Gamma Communications PLC	99	0.06
1	GB Group PLC	12	0.01
21	Gem Diamonds Ltd	17	0.01
14	Genel Energy PLC	23	0.01
6	Genus PLC	378	0.23
3	Georgia Capital PLC	21	0.01
9	Go-Ahead Group PLC	125	0.07
-	Goodwin PLC	11	0.01
38	Grafton Group PLC	519	0.31
79	Grainger PLC	264	0.16
75	Greencore Group PLC	123	0.07
16	Greggs PLC	462	0.28
42	Gulf Keystone Petroleum Ltd	82	0.05
21	Gym Group PLC	68	0.04
4	H&T Group PLC	12	0.01
34	Halfords Group PLC	151	0.09
170	Harbour Energy PLC	41	0.02
223	Hays PLC	449	0.27
16	Headlam Group PLC	89	0.05
13	Helical PLC	65	0.04
7	Helios Towers PLC	14	0.01
10	Hill & Smith Holdings PLC	174	0.10
8	Hilton Food Group PLC	106	0.06
39	Hiscox Ltd	358	0.21
34	Hochschild Mining PLC	77	0.05
23	Hollywood Bowl Group PLC	69	0.04
8	Hostelworld Group PLC	9	0.01
26	Hunting PLC	78	0.05
45	Hyve Group PLC	69	0.04
47	Ibstock PLC	126	0.07
21	IDOX PLC	15	0.01
46	IG Group Holdings PLC	455	0.27
32	IMI PLC	614	0.37
2	Impax Asset Management Group PLC	32	0.02
66	Inchcape PLC	602	0.36
112	Indivior PLC	203	0.12
22	IntegraFin Holdings PLC	142	0.08
50	International Personal Finance PLC	78	0.05
69	Investec PLC	249	0.15

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 25.81% (continued)			
11	iomart Group PLC	33	0.02
113	IP Group PLC	162	0.10
19	IQE PLC	12	0.01
98	IWG PLC	412	0.25
6	James Fisher & Sons PLC	66	0.04
6	James Halstead PLC	34	0.02
12	JD Wetherspoon PLC	182	0.11
78	John Laing Group PLC	365	0.22
13	John Menzies PLC	46	0.03
76	John Wood Group PLC	216	0.13
42	Johnson Service Group PLC	82	0.05
4	Joules Group PLC	12	0.01
3	JTC PLC	25	0.01
53	Jupiter Fund Management PLC	171	0.10
175	Just Group PLC	224	0.13
9	Kainos Group PLC	144	0.09
9	Keller Group PLC	83	0.05
3	Keywords Studios PLC	96	0.06
29	Kier Group PLC	38	0.02
25	Kier Group PLC	9	0.01
30	Kin & Carta PLC	69	0.04
45	Lamprell PLC	33	0.02
29	Lancashire Holdings Ltd	214	0.13
29	Learning Technologies Group PLC	57	0.03
2	Liontrust Asset Management PLC	36	0.02
66	Lookers PLC	52	0.03
11	LSL Property Services PLC	59	0.04
15	Luceco PLC	59	0.04
6	M&C Saatchi PLC	8	-
170	Man Group PLC	352	0.21
323	Marks & Spencer Group PLC	619	0.37
22	Marshalls PLC	192	0.11
115	Marston's PLC	122	0.07
23	McBride PLC	24	0.01
18	Mears Group PLC	39	0.02
46	Mediclinic International PLC	173	0.10
120	Meggitt PLC	708	0.42
10	Metro Bank PLC	13	0.01
35	Michael Page International PLC	247	0.15
42	Micro Focus International PLC	251	0.15
51	Mitchells & Butlers PLC	181	0.11
194	Mitie Group PLC	154	0.09
7	MJ Gleeson PLC	69	0.04
62	Moneysupermarket.com Group PLC	194	0.12
47	Morgan Crucible Co PLC	181	0.11
7	Morgan Sindall Group PLC	175	0.10
5	Morses Club PLC	4	-
2	Mortgage Advice Bureau Holdings Ltd	29	0.02
8	Motorpoint group PLC	25	0.01
43	N Brown Group PLC	33	0.02
8	Naked Wines PLC	73	0.04
97	National Express Group PLC	342	0.20
33	NCC Group PLC	114	0.07
9	Next Fifteen Communications Group PLC	86	0.05
3	Nichols PLC	47	0.03
38	Ninety One PLC	105	0.06
12	Norcros PLC	41	0.02
34	Northgate PLC	152	0.09
6	Numis Corp PLC	26	0.02
18	On the Beach Group PLC	85	0.05
37	OSB Group PLC	201	0.12
6	Oxford Instruments PLC	145	0.09
205	Pan African Resources PLC	55	0.03
31	Paragon Group of Cos PLC	175	0.10
5	Parkmead Group PLC	2	-
8	PayPoint PLC	52	0.03
182	Pendragon PLC	39	0.02
43	Petrofac Ltd	67	0.04
294	Petropavlovsk PLC	86	0.05
60	Pets at Home Group PLC	312	0.19
37	Pharos Energy PLC	11	0.01
46	Photo-Me International PLC	37	0.02
35	Playtech PLC	186	0.11
10	Plus500 Ltd	174	0.10
10	Polar Capital Holdings PLC	94	0.06
36	Polypipe Group PLC	273	0.16
4	Porvair PLC	28	0.02
2	PPHE Hotel Group Ltd	45	0.03
84	Premier Foods PLC	104	0.06
30	Provident Financial PLC	83	0.05
18	PureTech Health PLC	81	0.05
28	PZ Cussons PLC	83	0.05
65	QinetiQ Group PLC	267	0.16
198	Quilter PLC	354	0.21
31	Rank Group PLC	72	0.04
10	Rathbone Brothers PLC	213	0.13
44	Raven Property Group Ltd	15	0.01
62	Reach PLC	171	0.10
11	Redcentric PLC	19	0.01
32	Redrow PLC	253	0.15
10	Renew Holdings PLC	71	0.04
-	Renishaw PLC	17	0.01
32	Renold PLC	10	0.01
45	Restaurant Group PLC	63	0.04
1	Rhi Magnesita NV (Austria listing)	61	0.04
5	Rhi Magnesita NV (UK listing)	238	0.14
8	Ricardo PLC	43	0.03
12	RM PLC	29	0.02
11	Robert Walters PLC	85	0.05
53	Rockhopper Exploration PLC	6	-
101	Rotork PLC	397	0.24
70	Royal Mail PLC	474	0.28
41	RPS Group PLC	46	0.03
22	RWS Holdings PLC	162	0.10
-	S&U PLC	10	0.01
33	Sabre Insurance Group PLC	99	0.06
12	Saga PLC	54	0.03
11	Sanne Group PLC	98	0.06
16	Savills PLC	223	0.13
1	Secure Trust Bank PLC	18	0.01
73	Senior PLC	135	0.08
45	Serco Group PLC	70	0.04
43	Severfield PLC	40	0.02
162	Shanks Group PLC	102	0.06
129	SIG PLC	93	0.06
142	Signature Aviation PLC	653	0.39
10	Sirius Real Estate Ltd	12	0.01
12	Smart Metering Systems PLC	125	0.07
13	Softcat PLC	283	0.17
100	SolGold PLC	40	0.02
14	Spectris PLC	512	0.30
51	Speedy Hire PLC	45	0.03
29	Spire Healthcare Group PLC	84	0.05
71	Spirent Communications PLC	205	0.12

European Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 25.81% (continued)			
16	Sportech PLC	6	-
24	Sports Direct International PLC	165	0.10
102	SSP Group PLC	350	0.21
24	St Modwen Properties PLC	156	0.09
69	Stagecoach Group PLC	69	0.04
16	SThree PLC	78	0.05
59	Stobart Group Ltd	23	0.01
20	Stock Spirits Group PLC	63	0.04
16	Strix Group PLC	55	0.03
9	Studio Retail Group PLC	28	0.02
6	STV Group PLC	24	0.01
9	SuperGroup PLC	39	0.02
38	Synthomer PLC	234	0.14
46	Tate & Lyle PLC	413	0.25
4	TBC Bank Group PLC	60	0.04
9	TClarke PLC	15	0.01
8	Ted Baker PLC	16	0.01
7	Telecom Plus PLC	94	0.06
6	Telit Communications PLC	17	0.01
25	TI Fluid Systems PLC	88	0.05
34	Topps Tiles PLC	29	0.02
150	TP ICAP Group PLC	372	0.22
27	Travis Perkins PLC	512	0.30
1	Treatt PLC	11	0.01
3	Tremor International Ltd	24	0.01
17	Trifast PLC	31	0.02
30	TT Electronics plc	90	0.05
14	TUI AG	69	0.04
306	Tullow Oil PLC	182	0.11
25	Tyman PLC	143	0.09
26	U & I Group PLC	29	0.02
30	UDG Healthcare PLC	366	0.22
8	Ultra Electronics Holdings PLC	199	0.12
71	Vectura Group PLC	132	0.08
48	Vertu Motors PLC	24	0.01
30	Vesuvius PLC	195	0.12
10	Victrex PLC	277	0.16
183	Virgin Money UK PLC	450	0.27
35	Vistry Group PLC	542	0.32
7	Vitec Group PLC	112	0.07
37	Vivo Energy PLC	43	0.03
14	Volex PLC	56	0.03
27	Volution Group PLC	136	0.08
4	Vp PLC	38	0.02
33	Watkin Jones PLC	87	0.05
18	WH Smith PLC	371	0.22
30	Wickes Group PLC	90	0.05
10	Wilmington PLC	22	0.01
22	Wincanton PLC	113	0.07
14	Xaar PLC	34	0.02
2	XP Power Ltd	110	0.07
3	Young & Co's Brewery PLC, Class A	51	0.03
5	Zotefoams PLC	26	0.02
		43,350	**25.81**
Total Common Stock - 93.32% (30 November 2020: 93.92%)		**156,756**	**93.32**
Preferred Stock			
Germany - 0.62%			
2	Biotest AG	70	0.04
1	Draegerwerk AG & Co KGaA	76	0.05
8	Fuchs Petrolub SE	350	0.21
6	Jungheinrich AG	232	0.14
3	Sixt SE	225	0.13
-	STO SE & Co KGaA	54	0.03
2	Villeroy & Boch AG	33	0.02
		1,040	**0.62**
Italy - 0.05%			
6	Danieli & C Officine Meccaniche SpA	88	0.05
		88	**0.05**
Total Preferred Stock - 0.67% (30 November 2020: 0.85%)		**1,128**	**0.67**
Real Estate Investment Trust			
Belgium - 1.23%			
4	Aedifica SA	395	0.24
1	Ascencio	35	0.02
3	Befimmo SA	103	0.06
3	Care Property Invest NV	86	0.05
3	Cofinimmo SA	409	0.24
-	Home Invest Belgium SA	25	0.01
3	Intervest Offices & Warehouses NV	65	0.04
-	Leasinvest Real Estate SCA	21	0.01
1	Montea CVA	110	0.07
1	Retail Estates NV	78	0.05
22	Warehouses De Pauw CVA	689	0.41
1	Wereldhave Belgium Comm VA	25	0.01
1	Xior Student Housing NV	31	0.02
		2,072	**1.23**
France - 0.94%			
-	Altarea SCA	77	0.05
2	ARGAN SA	165	0.10
8	Carmila SA	107	0.06
5	Covivio	357	0.21
-	Covivio Hotels SACA	8	-
4	ICADE	261	0.16
21	Klepierre SA	501	0.30
8	Mercialys SA	83	0.05
1	Societe de la Tour Eiffel	24	0.01
		1,583	**0.94**
Germany - 0.24%			
19	alstria office REIT AG	280	0.17
12	Hamborner REIT AG	115	0.07
		395	**0.24**
Ireland - 0.11%			
82	Hibernia REIT PLC	98	0.06
53	Irish Residential Properties REIT PLC	83	0.05
		181	**0.11**
Italy - 0.03%			
4	COIMA RES SpA	25	0.01
8	Immobiliare Grande Distribuzione SIIQ SpA	34	0.02
		59	**0.03**
Netherlands - 0.24%			
7	Eurocommercial Properties NV	159	0.10
4	NSI NV	124	0.07
1	Vastned Retail NV	35	0.02
5	Wereldhave NV	77	0.05
		395	**0.24**
Spain - 0.43%			
31	Inmobiliaria Colonial Socimi SA	279	0.16
9	Lar Espana Real Estate Socimi SA	51	0.03
42	Merlin Properties Socimi SA	400	0.24
		730	**0.43**
United Kingdom - 2.25%			
309	Assura PLC	267	0.16

European Small Companies Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Real Estate Investment Trust (continued)			
United Kingdom - 2.25% (continued)			
18	Big Yellow Group PLC	277	0.16
104	Capital & Counties Properties PLC	210	0.13
48	Custodian Reit PLC	54	0.03
3	Derwent London PLC	130	0.08
24	Edinston Property Investment Co PLC	19	0.01
80	Empiric Student Property PLC	82	0.05
52	GCP Student Living PLC	105	0.06
27	Great Portland Estates PLC	227	0.14
662	Hammerson PLC	307	0.18
134	Intu Properties PLC	-	-
99	LondonMetric Property PLC	270	0.16
17	LXI REIT plc	27	0.02
13	McKay Securities PLC	34	0.02
45	NewRiver REIT PLC	51	0.03
151	Primary Health Properties PLC	269	0.16
44	Regional REIT Ltd	45	0.03
25	Safestore Holdings PLC	277	0.16
69	Schroder Real Estate Investment Trust Ltd	37	0.02
21	Secure Income REIT PLC	93	0.06
22	Shaftesbury PLC	157	0.09
54	Standard Life Investment Property Income Trust Ltd	41	0.02
120	Target Healthcare REIT PLC	160	0.10
208	Tritax Big Box REIT PLC	477	0.28
15	Workspace Group PLC	163	0.10
		3,779	**2.25**
Total Real Estate Investment Trust - 5.47% (30 November 2020: 5.25%)		**9,194**	**5.47**

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Rights			
Austria - 0.00%			
11	CA Immobilien Anlagen AG	-	-
6	Intercell AG	-	-
		-	**-**
France - 0.00%			
1	Covivio Hotels SACA	-	-
		-	**-**
Italy - 0.00%			
4	Freni Brembo SpA	-	-
		-	**-**
Spain - 0.00%			
8	Almirall SA	1	-
		1	**-**
United Kingdom - 0.01%			
10	C&C Group PLC	7	0.01
		7	**0.01**
Total Rights - 0.01% (30 November 2020: 0.03%)		**8**	**0.01**
Total Investments - 99.47% (30 November 2020: 100.05%)		**167,086**	**99.47**

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.40% (30 November 2020: 0.27%)	**677**	**0.40**
Other Assets in Excess of Other Liabilities - 0.13% (30 November 2020: (0.32)%)	**207**	**0.13**
Total Net Assets	**167,970**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	97.57
Current Assets	2.43
Total Assets	**100.00**

European Value Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock			
Austria - 0.33%			
8	Erste Group Bank AG	261	0.28
2	Raiffeisen Bank International AG	43	0.05
		304	**0.33**
Belgium - 0.61%			
7	Ageas	350	0.38
2	KBC Group NV	160	0.17
-	Solvay SA	52	0.06
		562	**0.61**
Denmark - 3.01%			
-	AP Moller - Maersk AS, Class A	123	0.13
-	AP Moller - Maersk AS, Class B	190	0.21
6	Carlsberg AS	853	0.92
12	Danske Bank AS	193	0.21
3	DSV Panalpina AS	563	0.61
3	H Lundbeck AS	84	0.09
-	Rockwool International AS, Class A	81	0.09
-	Rockwool International AS, Class B	91	0.10
2	Tryg AS	35	0.04
18	Vestas Wind Systems	562	0.61
		2,775	**3.01**
Finland - 1.97%			
23	Fortum Oyj	544	0.59
100	Nokia Oyj	426	0.46
45	Nordea Bank Abp	402	0.44
27	Stora Enso Oyj	401	0.43
2	UPM-Kymmene Oyj	48	0.05
		1,821	**1.97**
France - 16.76%			
2	Accor SA	69	0.07
4	Arkema SA	406	0.44
4	Atos SE	235	0.25
22	AXA SA	510	0.55
27	BNP Paribas SA	1,525	1.65
34	Bollore SA	145	0.16
14	Bouygues SA	451	0.49
40	Carrefour SA	660	0.72
26	Cie de Saint-Gobain	1,425	1.55
10	Cie Generale des Etablissements Michelin SCA	1,270	1.38
6	CNP Assurances	95	0.10
11	Credit Agricole SA	135	0.15
4	Eiffage SA	361	0.39
20	Electricite de France SA	236	0.26
39	Engie SA	482	0.52
2	EssilorLuxottica SA	260	0.28
1	Faurecia	60	0.07
1	Faurecia SE	39	0.04
21	Natixis SA	85	0.09
102	Orange SA	1,070	1.16
1	Orpea	135	0.15
14	Publicis Groupe SA	758	0.82
11	Renault SA	361	0.39
2	Sanofi	146	0.16
29	Societe Generale SA	766	0.83
92	TOTAL SA	3,509	3.80
9	Vivendi SA	265	0.29
		15,459	**16.76**
Germany - 11.95%			
7	Allianz SE	1,543	1.67
9	Bayer AG	455	0.49
12	Bayerische Motoren Werke AG	1,082	1.17
4	Commerzbank AG	28	0.03

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Germany - 11.95% (continued)			
4	Continental AG	479	0.52
4	Covestro AG	233	0.25
37	Daimler AG	2,837	3.08
49	Deutsche Bank AG	607	0.66
4	Evonik Industries AG	123	0.13
4	Fresenius Medical Care AG & Co KGaA	259	0.28
16	Fresenius SE & Co KGaA	694	0.75
7	HeidelbergCement AG	518	0.56
1	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	258	0.28
25	RWE AG	789	0.86
10	Siemens Energy AG	251	0.27
2	Talanx AG	52	0.06
67	Telefonica Deutschland Holding AG	151	0.16
8	thyssenkrupp AG	74	0.08
4	Uniper SE	135	0.15
2	United Internet AG	59	0.07
1	Volkswagen AG	393	0.43
		11,020	**11.95**
Ireland - 1.28%			
13	AIB Group PLC	36	0.04
27	CRH PLC	1,148	1.24
		1,184	**1.28**
Italy - 4.74%			
81	Eni SpA	818	0.89
330	Intesa Sanpaolo SpA	795	0.86
129	Stellantis	2,072	2.25
313	Telecom Italia SpA	137	0.15
52	UniCredit SpA	545	0.59
		4,367	**4.74**
Netherlands - 5.76%			
10	ABN AMRO Bank NV	110	0.12
30	Aegon NV	119	0.13
23	ArcelorMittal SA	620	0.67
10	Coca-Cola European Partners PLC	473	0.51
5	Heineken NV	485	0.52
61	ING Groep NV	698	0.76
39	Koninklijke Ahold Delhaize NV	940	1.02
5	Koninklijke DSM NV	735	0.80
11	Koninklijke Philips NV	525	0.57
6	NN Group NV	230	0.25
6	Randstad NV	381	0.41
		5,316	**5.76**
Norway - 1.48%			
3	Austevoll Seafood ASA	32	0.03
20	DNB ASA	372	0.40
7	Equinor ASA	116	0.13
60	Norsk Hydro ASA	319	0.35
7	SpareBank 1 SR-Bank ASA	79	0.09
11	Storebrand ASA	90	0.10
7	Subsea 7 SA	57	0.06
7	Yara International ASA	296	0.32
		1,361	**1.48**
Portugal - 0.15%			
136	Banco Espirito Santo SA	-	-
4	EDP Renovaveis SA	72	0.08
7	Galp Energia SGPS SA	67	0.07
		139	**0.15**
Spain - 4.23%			
136	Banco Bilbao Vizcaya Argentaria SA	695	0.75
709	Banco Santander SA	2,451	2.66

European Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Spain - 4.23% (continued)			
66	CaixaBank SA	188	0.20
52	Repsol SA	570	0.62
		3,904	**4.23**
Sweden - 5.43%			
1	Annehem Fastigheter	3	-
3	BillerudKorsnas AB	57	0.06
14	Boliden	446	0.48
13	Boliden	8	0.01
2	Bure Equity AB	62	0.07
10	Dometic Group AB	140	0.15
4	Getinge AB	119	0.13
2	Holmen AB	84	0.09
3	Husqvarna AB, Class B	33	0.04
2	ICA Gruppen AB	74	0.08
3	Intrum AB	89	0.10
5	Millicom International Cellular SA	194	0.21
1	Pandox AB	16	0.02
5	Peab AB	55	0.06
3	Saab AB	63	0.07
11	Securitas AB	145	0.16
29	Skandinaviska Enskilda Banken AB	312	0.34
20	Skanska AB	457	0.50
12	SKF AB	259	0.28
4	SSAB AB, Class A	18	0.02
14	SSAB AB, Class B	58	0.06
10	Svenska Cellulosa AB SCA	132	0.14
29	Svenska Handelsbanken AB	269	0.29
9	Swedbank AB	143	0.15
2	Swedish Orphan Biovitrum AB	34	0.04
13	Tele2 AB	143	0.16
65	Telia Co AB	238	0.26
9	Trelleborg AB	189	0.20
10	Volvo AB, Class A	212	0.23
44	Volvo AB, Class B	952	1.03
		5,004	**5.43**
Switzerland - 15.35%			
31	ABB Ltd	874	0.95
5	Adecco Group AG	314	0.34
10	Alcon Inc	576	0.62
1	Baloise Holding AG	141	0.15
14	Cie Financiere Richemont SA	1,422	1.54
95	Credit Suisse Group AG	849	0.92
4	Julius Baer Group Ltd	225	0.24
28	LafargeHolcim Ltd	1,387	1.50
44	Novartis AG	3,185	3.45
7	SIG Combibloc Group AG	144	0.16
1	Swatch Group AG (Bearer)	238	0.26
2	Swatch Group AG (Registered)	119	0.13
1	Swiss Life Holding AG	406	0.44
1	Swiss Prime Site AG	109	0.12
6	Swiss Re AG	439	0.48

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Switzerland - 15.35% (continued)			
2	Swisscom AG	718	0.78
128	UBS Group AG	1,713	1.86
2	Vifor Pharma AG	187	0.20
3	Zurich Insurance Group AG	1,114	1.21
		14,160	**15.35**
United Kingdom - 23.18%			
14	Anglo American PLC	507	0.55
7	Antofagasta PLC	135	0.15
158	Aviva PLC	753	0.82
474	Barclays PLC	1,009	1.09
24	Barratt Developments PLC	209	0.23
3	Bellway PLC	108	0.12
814	BP PLC	2,907	3.15
54	British American Tobacco PLC	1,693	1.84
641	BT Group PLC	1,301	1.41
3	Carnival PLC	61	0.07
46	DS Smith PLC	225	0.24
357	Glencore PLC	1,331	1.44
266	HSBC Holdings PLC	1,411	1.53
4	Informa PLC	23	0.02
120	J Sainsbury PLC	372	0.40
148	Kingfisher PLC	616	0.67
2,218	Lloyds Banking Group PLC	1,286	1.39
102	Melrose Industries PLC	204	0.22
4	Ninety One PLC	12	0.01
17	Pearson PLC	162	0.18
137	Royal Bank of Scotland Group PLC	329	0.36
230	Royal Dutch Shell PLC	3,434	3.72
29	Royal Mail PLC	196	0.21
64	Standard Chartered PLC	379	0.41
84	Standard Life Aberdeen PLC	268	0.29
-	Takeaway.com NV	16	0.02
1,189	Vodafone Group PLC	1,768	1.92
73	WM Morrison Supermarkets PLC	150	0.16
45	WPP PLC	514	0.56
		21,379	**23.18**
Total Common Stock - 96.23% (30 November 2020: 97.48%)		**88,755**	**96.23**
Preferred Stock			
Germany - 2.54%			
2	Bayerische Motoren Werke AG	157	0.17
4	Porsche Automobil Holding SE	375	0.40
8	Volkswagen AG	1,816	1.97
		2,348	**2.54**
Italy - 0.11%			
212	Telecom Italia SpA	99	0.11
		99	**0.11**
Total Preferred Stock - 2.65% (30 November 2020: 2.64%)		**2,447**	**2.65**
Total Investments - 98.88% (30 November 2020: 100.19%)		**91,202**	**98.88**

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.43% (30 November 2020: 0.21%)	**400**	**0.43**
Other Assets in Excess of Other Liabilities - 0.69% (30 November 2020: (0.40)%)	**629**	**0.69**
Total Net Assets	**92,231**	**100.00**

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

European Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.00
Current Assets	2.00
Total Assets	**100.00**

Global Core Equity Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
Australia - 0.00%			
10	WAM Capital Ltd	17	-
		17	**-**
Total Investment Funds - 0.00% (30 November 2020: 0.00%)		**17**	**-**
Common Stock			
Australia - 2.19%			
15	3P Learning Ltd	15	-
20	A2B Australia Ltd	20	-
34	Accent Group Ltd	71	-
29	Adairs Ltd	106	-
67	Adelaide Brighton Ltd	171	-
1	Afterpay Touch Group Ltd	97	-
47	AGL Energy Ltd	299	0.01
8	Ainsworth Game Technology Ltd	5	-
51	Alkane Resources Ltd	35	-
14	Alliance Aviation Services Ltd	47	-
52	ALS Ltd	487	0.01
11	Altium Ltd	234	0.01
227	Alumina Ltd	298	0.01
65	AMA Group Ltd	28	-
466	AMP Ltd	423	0.01
19	Ampol Ltd	427	0.01
14	Ansell Ltd	449	0.01
20	AP Eagers Ltd	235	0.01
86	APA Group	612	0.01
9	Appen Ltd	90	-
157	Arafura Resources Ltd	20	-
9	ARB Corp Ltd	284	0.01
54	Ardent Leisure Group Ltd	42	-
25	Aristocrat Leisure Ltd	805	0.02
44	Asaleo Care Ltd	48	-
8	ASX Ltd	461	0.01
73	Atlas Arteria Ltd	347	0.01
6	AUB Group Ltd	90	-
145	Aurelia Metals Ltd	50	-
212	Aurizon Holdings Ltd	598	0.01
197	AusNet Services	266	0.01
46	Austal Ltd	84	-
65	Austin Engineering Ltd	7	-
107	Australia & New Zealand Banking Group Ltd	2,380	0.05
47	Australian Agricultural Co Ltd	45	-
25	Australian Finance Group Ltd	53	-
87	Australian Pharmaceutical Industries Ltd	77	-
17	Australian Strategic Materials Ltd	60	-
17	Australian Vintage Ltd	10	-
3	Auswide Bank Ltd	17	-
11	Baby Bunting Group Ltd	51	-
87	Bank of Queensland Ltd	606	0.01
52	Bapcor Ltd	321	0.01
96	Base Resources Ltd	22	-
16	BCI Minerals Ltd	5	-
421	Beach Energy Ltd	414	0.01
47	Bega Cheese Ltd	208	0.01
15	Bell Financial Group Ltd	20	-
31	Bellevue Gold Ltd	22	-
60	Bendigo & Adelaide Bank Ltd	485	0.01
180	BHP Group Ltd	6,662	0.15
54	Bingo Industries Ltd	142	-
1	Blackmores Ltd	44	-
4	Blue Sky Alternative Investments Ltd	-	-
49	BlueScope Steel Ltd	808	0.02
137	Boral Ltd	725	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.19% (continued)			
125	Brambles Ltd	1,047	0.02
31	Bravura Solutions Ltd	78	-
9	Breville Group Ltd	194	0.01
13	Brickworks Ltd	214	0.01
16	BWX Ltd	64	-
49	Byron Energy Ltd	4	-
102	Capitol Health Ltd	28	-
38	Cardno Ltd	20	-
36	carsales.com Ltd	544	0.01
57	Cash Converters International Ltd	10	-
6	Cedar Woods Properties Ltd	32	-
80	Challenger Ltd	321	0.01
32	Champion Iron Ltd	162	-
11	CIMIC Group Ltd	181	-
27	City Chic Collective Ltd	98	-
10	Class Ltd	13	-
7	Clean Seas Seafood Ltd	3	-
221	Cleanaway Waste Management Ltd	471	0.01
3	Clinuvel Pharmaceuticals Ltd	73	-
20	Clover Corp Ltd	24	-
4	Cochlear Ltd	773	0.02
15	Codan Ltd	225	0.01
86	Coles Group Ltd	1,103	0.03
24	Collection House Ltd	4	-
21	Collins Foods Ltd	206	0.01
83	Commonwealth Bank of Australia	6,424	0.14
52	Computershare Ltd	645	0.02
232	Cooper Energy Ltd	51	-
9	Corporate Travel Management Ltd	152	-
52	Costa Group Holdings Ltd	132	-
8	Credit Corp Group Ltd	182	0.01
21	Crown Resorts Ltd	207	0.01
23	CSL Ltd	5,078	0.11
97	CSR Ltd	416	0.01
22	Dacian Gold Ltd	5	-
17	Data#3 Ltd	81	-
20	Decmil Group Ltd	8	-
49	Deterra Royalties Ltd	159	-
8	Dicker Data Ltd	65	-
23	Domain Holdings Australia Ltd	91	-
7	Domino's Pizza Enterprises Ltd	614	0.01
144	Downer EDI Ltd	631	0.02
37	Earlypay Ltd	14	-
78	Eclipx Group Ltd	128	-
10	Elanor Investor Group	14	-
24	Elders Ltd	207	0.01
62	Emeco Holdings Ltd	43	-
140	Energy World Corp Ltd	9	-
3	EQT Holdings Ltd	52	-
16	Estia Health Ltd	31	-
8	Euroz Ltd	10	-
9	EVENT Hospitality and Entertainment Ltd	86	-
160	Evolution Mining Ltd	651	0.02
289	FAR Ltd	1	-
21	Fleetwood Corp Ltd	40	-
12	Flight Centre Travel Group Ltd	144	-
121	Fortescue Metals Group Ltd	2,060	0.05
12	Freedom Foods Group Ltd	4	-
152	G8 Education Ltd	119	-
28	Galaxy Resources Ltd (voting rights)	82	-
35	Genworth Mortgage Insurance Australia Ltd	74	-
104	Gold Road Resources Ltd	120	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.19% (continued)			
38	GrainCorp Ltd	146	-
125	Grange Resources Ltd	49	-
3	GTN Ltd	1	-
13	GUD Holdings Ltd	115	-
27	GWA Group Ltd	61	-
17	Hansen Technologies Ltd	69	-
94	Harvey Norman Holdings Ltd	380	0.01
87	Healius Ltd	277	0.01
6	Helloworld Travel Ltd	9	-
8	Highfield Resources Ltd	5	-
29	HT&E Ltd	38	-
3	HUB24 Ltd	57	-
70	Humm Group Ltd	55	-
4	Huon Aquaculture Group Ltd	7	-
21	IDP Education Ltd	367	0.01
113	IGO Ltd	663	0.02
72	Iluka Resources Ltd	429	0.01
69	Imdex Ltd	111	-
196	Incitec Pivot Ltd	349	0.01
42	Infomedia Ltd	45	-
42	Inghams Group Ltd	110	-
119	Insurance Australia Group Ltd	459	0.01
38	Intega Group Ltd	13	-
14	Integral Diagnostics Ltd	54	-
13	Integrated Research Ltd	24	-
14	InvoCare Ltd	115	-
86	ioneer Ltd	24	-
87	IOOF Holdings Ltd	263	0.01
22	IPH Ltd	112	-
24	IRESS Ltd	201	0.01
20	IVE Group Ltd	23	-
35	James Hardie Industries PLC	1,140	0.03
39	Japara Healthcare Ltd	35	-
16	JB Hi-Fi Ltd	597	0.01
8	Johns Lyng Group Ltd	26	-
4	Jumbo Interactive Ltd	46	-
9	Juno Minerals Ltd	1	-
146	Jupiter Mines Ltd	33	-
85	Karoon Energy Ltd	80	-
7	Kogan.com Ltd	53	-
44	Lendlease Group	420	0.01
9	Lifestyle Communities Ltd	102	-
86	Link Administration Holdings Ltd	363	0.01
7	Lovisa Holdings Ltd	78	-
2	Lycopodium Ltd	7	-
33	Lynas Corp Ltd	142	-
64	MACA Ltd	40	-
113	Macmahon Holdings Ltd	17	-
17	Macquarie Group Ltd	1,948	0.04
1	Macquarie Telecom Group Ltd	30	-
11	Magellan Financial Group Ltd	416	0.01
274	Mayne Pharma Group Ltd	78	-
8	McMillan Shakespeare Ltd	77	-
20	McPherson's Ltd	22	-
276	Medibank Pvt Ltd	666	0.02
44	Medusa Mining Ltd	29	-
44	Mesoblast Ltd	68	-
64	Metals X Ltd	13	-
179	Metcash Ltd	487	0.01
17	Michael Hill International Ltd	11	-
24	Mineral Resources Ltd	854	0.02
5	MNF Group Ltd	20	-
3	Moelis Australia Ltd	11	-
11	Monadelphous Group Ltd	84	-
63	Monash IVF Group Ltd	41	-
26	Money3 Corp Ltd	65	-
12	Mortgage Choice Ltd	18	-
86	Mount Gibson Iron Ltd	55	-
131	Myer Holdings Ltd	32	-
-	Mystate Ltd	2	-
9	MyState Ltd	34	-
150	National Australia Bank Ltd	3,147	0.07
18	Navigator Global Investments Ltd	22	-
15	nearmap Ltd	21	-
12	Netwealth Group Ltd	133	-
11	New Energy Solar Ltd	7	-
41	New Hope Corp Ltd	46	-
57	Newcrest Mining Ltd	1,223	0.03
15	NEXTDC Ltd	127	-
51	nib holdings Ltd	247	0.01
9	Nick Scali Ltd	76	-
107	Nickel Mines Ltd	84	-
253	Nine Entertainment Co Holdings Ltd	578	0.01
118	Northern Star Resources Ltd	1,041	0.02
85	NRW Holdings Ltd	112	-
48	Nufarm Ltd	180	-
2	Objective Corp Ltd	27	-
21	OFX Group Ltd	23	-
216	Oil Search Ltd	620	0.01
26	OM Holdings Ltd	17	-
24	Omni Bridgeway Ltd	73	-
86	oOh!media Ltd	113	-
39	Orica Ltd	409	0.01
190	Origin Energy Ltd	597	0.01
23	Orocobre Ltd	117	-
149	Orora Ltd	362	0.01
4	Over the Wire Holdings Ltd	14	-
44	OZ Minerals Ltd	855	0.02
5	Pacific Current Group Ltd	20	-
45	Pact Group Holdings Ltd	127	-
92	Pantoro Ltd	17	-
71	Peet Ltd	64	-
47	Pendal Group Ltd	291	0.01
6	People Infrastructure Ltd	22	-
127	Perenti Global Ltd	65	-
7	Perpetual Ltd	218	0.01
206	Perseus Mining Ltd	222	0.01
69	Pilbara Minerals Ltd	65	-
39	Platinum Asset Management Ltd	141	-
41	Praemium Ltd	30	-
13	Premier Investments Ltd	259	0.01
7	Pro Medicus Ltd	230	0.01
9	Probiotec Ltd	14	-
6	Propel Funeral Partners Ltd	16	-
7	PWR Holdings Ltd	35	-
49	Qantas Airways Ltd	184	0.01
12	QANTM Intellectual Property Ltd	10	-
92	QBE Insurance Group Ltd	781	0.02
157	Qube Holdings Ltd	368	0.01
140	Ramelius Resources Ltd	211	0.01
17	Ramsay Health Care Ltd	834	0.02
4	REA Group Ltd	530	0.01
6	ReadyTech Holdings Ltd	10	-
301	Red 5 Ltd	37	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.19% (continued)			
29	Redcape Hotel Group	24	-
12	Reece Ltd	189	0.01
27	Regis Healthcare Ltd	41	-
114	Regis Resources Ltd	230	0.01
9	Reject Shop Ltd	43	-
85	Reliance Worldwide Corp Ltd	340	0.01
62	Resolute Mining Ltd	28	-
54	Ridley Corp Ltd	50	-
21	Rio Tinto Ltd	2,014	0.05
38	Sandfire Resources NL	211	0.01
218	Santos Ltd	1,160	0.03
19	SEEK Ltd	450	0.01
22	Select Harvests Ltd	98	-
28	Senex Energy Ltd	68	-
12	Servcorp Ltd	33	-
64	Service Stream Ltd	48	-
7	Seven Group Holdings Ltd	111	-
103	Seven West Media Ltd	33	-
12	SG Fleet Group Ltd	29	-
104	Sigma Healthcare Ltd	50	-
140	Silver Lake Resources Ltd	213	0.01
29	Sims Metal Management Ltd	349	0.01
17	SmartGroup Corp Ltd	89	-
38	Sonic Healthcare Ltd	1,015	0.02
294	South32 Ltd	681	0.02
34	Southern Cross Electrical Engineering Ltd	14	-
27	Southern Cross Media Group Ltd	40	-
188	Spark Infrastructure Group	317	0.01
44	SpeedCast International Ltd	-	-
23	SRG Global Ltd	9	-
134	St Barbara Ltd	195	0.01
140	Star Entertainment Grp Ltd	439	0.01
118	Steadfast Group Ltd	368	0.01
76	Suncorp Group Ltd	660	0.02
5	Sunrise Energy Metals Ltd	9	-
33	Super Retail Group Ltd	326	0.01
17	Superloop Ltd	13	-
78	Sydney Airport	357	0.01
72	Syrah Resources Ltd	58	-
137	Tabcorp Holdings Ltd	547	0.01
40	Tassal Group Ltd	115	-
38	Technology One Ltd	272	0.01
447	Telstra Corp Ltd	1,205	0.03
4	Temple & Webster Group Ltd	32	-
43	TPG Telecom Ltd	176	-
64	Transurban Group	686	0.02
48	Treasury Wine Estates Ltd	434	0.01
1	Tribune Resources Ltd	3	-
22	Tuas Ltd	11	-
43	United Malt Group Ltd	147	-
14	Virtus Health Ltd	67	-
24	Vita Group Ltd	17	-
136	Viva Energy Group Ltd	217	0.01
105	Vocus Group Ltd	440	0.01
37	Webjet Ltd	148	-
54	Wesfarmers Ltd	2,320	0.05
28	Western Areas Ltd	54	-
60	Westgold Resources Ltd	104	-
139	Westpac Banking Corp	2,838	0.06
161	Whitehaven Coal Ltd	198	0.01
2	WiseTech Global Ltd	37	-
58	Woodside Petroleum Ltd	987	0.02
75	Woolworths Group Ltd	2,421	0.06
37	Worley Ltd	302	0.01
6	Xero Ltd	634	0.02
		97,908	**2.19**
Austria - 0.16%			
2	Agrana Beteiligungs AG	55	-
9	Andritz AG	539	0.01
5	AT&S Austria Technologie & Systemtechnik AG	175	-
10	Atrium European Real Estate Ltd	37	-
8	BAWAG Group AG	448	0.01
-	DO & CO AG	37	-
17	Erste Group Bank AG	690	0.02
6	EVN AG	136	-
1	FACC AG	16	-
1	Flughafen Wien AG	22	-
10	Immofinanz AG	214	0.01
1	Kapsch TrafficCom AG	10	-
1	Lenzing AG	198	0.01
1	Mayr Melnhof Karton AG	193	-
-	Oberbank AG	25	-
5	Oesterreichische Post AG	249	0.01
15	OMV AG	895	0.02
2	Palfinger AG	83	-
2	POLYTEC Holding AG	25	-
2	Porr AG	31	-
27	Raiffeisen Bank International AG	652	0.02
1	Rosenbauer International AG	50	-
5	S IMMO AG	143	-
1	Schoeller-Bleckmann Oilfield Equipment AG	45	-
1	Semperit AG Holding	54	-
2	Strabag SE	111	-
24	Telekom Austria AG	209	0.01
1	UBM Development AG	48	-
19	UNIQA Insurance Group AG	173	-
3	Verbund AG	254	0.01
7	Vienna Insurance Group AG Wiener Versicherung Gruppe	189	-
22	Voestalpine AG	1,010	0.02
6	Wienerberger AG	252	0.01
4	Zumtobel Group AG	39	-
		7,307	**0.16**
Belgium - 0.38%			
3	Ackermans & van Haaren NV	573	0.01
24	Ageas	1,533	0.03
12	AGFA-Gevaert NV	56	-
48	Anheuser-Busch InBev SA	3,604	0.08
1	Argenx SE	232	0.01
1	Atenor	42	-
-	Banque Nationale de Belgique	13	-
3	Barco NV	91	-
7	Bekaert SA	315	0.01
2	Biocartis NV	9	-
21	bpost SA	282	0.01
-	Celyad SA	3	-
2	Cie d'Entreprises CFE	228	0.01
7	Colruyt SA	432	0.01
7	Deceuninck NV	25	-
4	D'ieteren SA	447	0.01
19	Econocom Group SA	76	-
3	Elia System Operator SA	346	0.01
39	Euronav NV	369	0.01
2	EVS Broadcast Equipment SA	45	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.38% (continued)			
7	Exmar NV	33	-
8	Fagron	193	-
1	Galapagos NV	61	-
3	Gimv NV	218	0.01
1	Immobel SA	76	-
2	Ion Beam Applications	36	-
1	Jensen-Group NV	23	-
15	KBC Group NV	1,205	0.03
2	Kinepolis Group NV	137	-
-	Lotus Bakeries NV	281	0.01
2	MDxHealth	4	-
3	Melexis NV	281	0.01
1	Mithra Pharmaceuticals SA	28	-
12	Ontex Group NV	157	-
-	Oxurion NV	-	-
-	Picanol	19	-
28	Proximus SADP	566	0.01
10	Recticel SA	189	-
-	Resilux	26	-
-	Roularta Media Group NV	5	-
2	Shurgard Self Storage SA	90	-
1	Sipef NV	61	-
15	Solvay SA	1,996	0.05
6	Telenet Group Holding NV	226	0.01
-	TER Beke SA	9	-
5	Tessenderlo Group SA	232	0.01
5	UCB SA	482	0.01
22	Umicore SA	1,327	0.03
1	Van de Velde NV	38	-
1	VGP NV	174	-
2	Viohalco SA	9	-
		16,903	**0.38**
Brazil - 0.00%			
7	Natura & Co Holding SA, ADR	137	-
		137	**-**
Canada - 3.48%			
11	5N Plus Inc	26	-
5	Absolute Software Corp	76	-
1	Acadian Timber Corp	15	-
29	Advantage Energy Ltd	85	-
13	Aecon Group Inc	204	0.01
24	Africa Oil Corp	24	-
1	Ag Growth International Inc	27	-
10	AGF Management Ltd	64	-
24	Agnico Eagle Mines Ltd	1,729	0.04
12	Aimia Inc	48	-
5	Air Canada	104	-
2	AirBoss of America Corp	54	-
58	Alamos Gold Inc	529	0.01
4	Alaris Equity Partners Income	59	-
4	Alcanna Inc	21	-
2	Algoma Central Corp	29	-
28	Algonquin Power & Utilities Corp	428	0.01
51	Alimentation Couche-Tard Inc	1,864	0.04
41	AltaGas Ltd	811	0.02
3	Altius Minerals Corp	43	-
3	Altus Group Ltd	135	-
3	Americas Gold & Silver Corp	6	-
17	Amerigo Resources Ltd	20	-
5	Andrew Peller Ltd	48	-
147	ARC Resources Ltd	1,117	0.03
37	Argonaut Gold Inc	93	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.48% (continued)			
11	Aritzia Inc	265	0.01
17	Ascot Resources Ltd	19	-
8	Atco Ltd	275	0.01
50	Athabasca Oil Corp	30	-
6	ATS Automation Tooling Systems Inc	151	-
5	Aurora Cannabis Inc	49	-
3	AutoCanada Inc	89	-
7	Avino Silver & Gold Mines Ltd	9	-
202	B2Gold Corp	1,032	0.02
4	Badger Infrastructure Solution	114	-
34	Bank of Montreal	3,522	0.08
61	Bank of Nova Scotia	4,124	0.09
82	Barrick Gold Corp	1,983	0.05
36	Bausch Health Cos Inc	1,164	0.03
10	BCE Inc	473	0.01
52	Birchcliff Energy Ltd	147	-
4	Bird Construction Inc	35	-
6	Black Diamond Group Ltd	22	-
3	BlackBerry Ltd	28	-
34	BlackBerry Ltd	338	0.01
4	Bonterra Energy Corp	14	-
5	Boralex Inc	152	-
1	Bridgemarq Real Estate Services	15	-
12	Brookfield Asset Management Inc	579	0.01
2	Brookfield Asset Management Inc	106	-
4	BRP Inc	349	0.01
15	CAE Inc	465	0.01
1	Calian Group Ltd	41	-
51	Cameco Corp	1,021	0.02
19	Canaccord Genuity Group Inc	211	0.01
26	Canacol Energy Ltd	70	-
8	Canada Goose Holdings Inc	311	0.01
32	Canadian Imperial Bank of Commerce (Canada listing)	3,768	0.09
3	Canadian Imperial Bank of Commerce (US listing)	303	0.01
37	Canadian National Railway Co	4,194	0.09
113	Canadian Natural Resources Ltd	3,929	0.09
35	Canadian Pacific Railway Ltd	2,862	0.06
5	Canadian Tire Corp Ltd	863	0.02
10	Canadian Utilities Ltd, Class A	300	0.01
1	Canadian Utilities Ltd, Class B	14	-
16	Canadian Western Bank	472	0.01
12	Canfor Corp	300	0.01
8	Canfor Pulp Products Inc	58	-
6	Canopy Growth Corp	169	-
8	CanWel Building Materials Group Ltd	56	-
11	Capital Power Corp	339	0.01
59	Capstone Mining Corp	272	0.01
17	Cardinal Energy Ltd	46	-
19	Cascades Inc	210	0.01
13	CCL Industries Inc	752	0.02
25	Celestica Inc	217	0.01
153	Cenovus Energy Inc	1,240	0.03
44	Centerra Gold Inc	354	0.01
2	Cervus Equipment Corp	26	-
36	CES Energy Solutions Corp	52	-
26	CGI Inc	2,346	0.05
11	Chartwell Retirement Residences	119	-
30	China Gold International Resources Corp Ltd	102	-
32	CI Financial Corp	603	0.01
2	Cogeco Communications Inc	236	0.01
1	Cogeco Inc	105	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.48% (continued)			
5	Colliers International Group Inc	554	0.01
12	Computer Modelling Group Ltd	54	-
1	Constellation Software Inc	1,671	0.04
24	Copper Mountain Mining Corp	86	-
2	Corby Spirit and Wine Ltd	25	-
37	Corus Entertainment Inc	189	0.01
107	Crescent Point Energy Corp	438	0.01
15	Crew Energy Inc	15	-
12	Cronos Group Inc	106	-
63	Denison Mines Corp	79	-
3	Descartes Systems Group Inc	191	0.01
6	Dexterra Group Inc	33	-
5	DIRTT Environmental Solutions	18	-
25	Dollarama Inc	1,078	0.02
3	Dorel Industries Inc	31	-
7	DREAM Unlimited Corp	140	-
26	Dundee Precious Metals Inc	187	0.01
7	Dynacor Gold Mines Inc	16	-
33	ECN Capital Corp	229	0.01
-	E-L Financial Corp Ltd	147	-
28	Eldorado Gold Corp	333	0.01
84	Element Fleet Management Corp	944	0.02
12	Emera Inc	579	0.01
24	Empire Co Ltd	806	0.02
52	Enbridge Inc (Canada listing)	1,998	0.05
-	Enbridge Inc (US listing)	15	-
31	Endeavour Mining Corp	737	0.02
8	Endeavour Silver Corp	59	-
20	Enerflex Ltd	135	-
12	Energy Fuels Inc	79	-
28	Enerplus Corp	182	-
5	Enghouse Systems Ltd	233	0.01
23	Ensign Energy Services Inc	24	-
5	Equinox Gold Corp	45	-
2	Equitable Group Inc	179	-
9	ERO Copper Corp	198	0.01
4	Evertz Technologies Ltd	47	-
2	Exchange Income Corp	61	-
4	Exco Technologies Ltd	34	-
3	EXFO Inc	10	-
13	Extendicare Inc	84	-
2	Fairfax Financial Holdings Ltd	818	0.02
8	Fiera Capital Corp	72	-
23	Finning International Inc	577	0.01
4	Firm Capital Mortgage Investment Corp	55	-
14	First Capital Real Estate Investment Trust	208	0.01
8	First Majestic Silver Corp	142	-
36	First Mining Gold Corp	12	-
3	First National Financial Corp	112	-
37	First Quantum Minerals Ltd	922	0.02
5	FirstService Corp	807	0.02
45	Fission Uranium Corp	23	-
25	Fortis Inc (Canada listing)	1,133	0.03
5	Fortis Inc (US listing)	213	0.01
24	Fortuna Silver Mines Inc	165	-
3	Franco-Nevada Corp	406	0.01
19	Freehold Royalties Ltd	142	-
6	Frontera Energy Corp	31	-
25	Galiano Gold Inc	34	-
2	Gamehost Inc	14	-
1	GDI Integrated Facility Services Inc	48	-
10	George Weston Ltd	975	0.02
20	Gibson Energy Inc	404	0.01
10	Gildan Activewear Inc	369	0.01
1	goeasy Ltd	109	-
11	Gold Standard Ventures Corp	7	-
10	Golden Star Resources Ltd	33	-
10	GoldMoney Inc	22	-
67	Gran Tierra Energy Inc	43	-
7	Great Canadian Gaming Corp	270	0.01
19	Great-West Lifeco Inc	586	0.01
3	Guardian Capital Group Ltd	77	-
1	Hardwoods Distribution Inc	35	-
4	Heroux-Devtek Inc	55	-
3	High Liner Foods Inc	37	-
2	HLS Therapeutics Inc	28	-
10	Home Capital Group Inc	299	0.01
47	Hudbay Minerals Inc	357	0.01
15	Hydro One Ltd	389	0.01
10	i-80 Gold Corp	21	-
16	iA Financial Corp Inc	910	0.02
79	IAMGOLD Corp	286	0.01
4	IBI Group Inc	35	-
11	IGM Financial Inc	400	0.01
4	Imperial Metals Corp	18	-
16	Imperial Oil Ltd	525	0.01
2	Information Services Corp	38	-
4	Innergex Renewable Energy Inc	67	-
10	Intact Financial Corp	1,399	0.03
60	Inter Pipeline Ltd	873	0.02
13	Interfor Corp	333	0.01
13	Intertape Polymer Group Inc	324	0.01
5	Invesque Inc	14	-
20	Ivanhoe Mines Ltd	145	-
4	Jamieson Wellness Inc	136	-
1	K-Bro Linen Inc	28	-
25	Kelt Exploration Ltd	65	-
23	Keyera Corp	581	0.01
1	Kinaxis Inc	132	-
234	Kinross Gold Corp	1,900	0.04
29	Kirkland Lake Gold Ltd	1,246	0.03
20	Knight Therapeutics Inc	87	-
1	KP Tissue Inc	8	-
6	Labrador Iron Ore Royalty Corp	233	0.01
2	Largo Resources Ltd	34	-
-	Lassonde Industries Inc	32	-
7	Laurentian Bank of Canada	264	0.01
6	Leon's Furniture Ltd	118	-
7	LifeWorks Inc	196	0.01
2	Lightspeed POS Inc	130	-
11	Linamar Corp	689	0.02
21	Loblaw Cos Ltd	1,318	0.03
1	Logistec Corp	17	-
58	Lucara Diamond Corp	38	-
3	Lundin Gold Inc	28	-
111	Lundin Mining Corp	1,195	0.03
2	MAG Silver Corp	43	-
2	Magellan Aerospace Corp	20	-
19	Magna International Inc	1,863	0.04
-	Mainstreet Equity Corp	29	-
11	Major Drilling Group International Inc	100	-
2	Mandalay Resources Corp	6	-
89	Manulife Financial Corp	1,860	0.04
13	Maple Leaf Foods Inc	288	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.48% (continued)			
24	Martinrea International Inc	273	0.01
3	Mav Beauty Brands Inc	13	-
1	MDF Commerce Inc	12	-
5	Medical Facilities Corp	31	-
37	MEG Energy Corp	247	0.01
2	Melcor Developments Ltd	17	-
6	Methanex Corp	217	0.01
19	Metro Inc	918	0.02
1	Morguard Corp	72	-
10	Mountain Province Diamonds Inc	4	-
1	MTY Food Group Inc	75	-
21	Mullen Group Ltd	227	0.01
33	National Bank of Canada	2,540	0.06
112	New Gold Inc	237	0.01
2	New Pacific Metals Corp	12	-
6	NFI Group Inc	122	-
4	Nighthawk Gold Corp	4	-
8	North American Construction Group Ltd	105	-
8	North West Co Inc	250	0.01
20	Northland Power Inc	671	0.02
31	Nutrien Ltd	1,938	0.04
33	NuVista Energy Ltd	81	-
106	OceanaGold Corp	225	0.01
11	Onex Corp	817	0.02
30	Open Text Corp	1,415	0.03
16	Organigram Holdings Inc	51	-
13	Osisko Gold Royalties Ltd	185	-
21	Osisko Mining Inc	61	-
18	Pan American Silver Corp	593	0.01
8	Paramount Resources Ltd	99	-
37	Parex Resources Inc	628	0.01
3	Park Lawn Corp	87	-
22	Parkland Corp	708	0.02
13	Pason Systems Inc	92	-
54	Pembina Pipeline Corp	1,735	0.04
24	Peyto Exploration & Development Corp	108	-
16	Photon Control Inc	47	-
7	PHX Energy Services Corp	23	-
6	Pizza Pizza Royalty Corp	50	-
3	Polaris Infrastructure Inc	41	-
1	Pollard Banknote Ltd	56	-
28	PrairieSky Royalty Ltd	308	0.01
2	Precision Drilling Corp	74	-
4	Premium Brands Holdings Corp	368	0.01
23	Pretium Resources Inc	263	0.01
19	Primo Water Corp	332	0.01
28	Quarterhill Inc	55	-
23	Quebecor Inc	627	0.01
40	Questerre Energy Corp	6	-
5	Real Matters Inc	72	-
2	Recipe Unlimited Corp	33	-
12	Restaurant Brands International Inc (Canada listing)	824	0.02
6	Restaurant Brands International Inc (US listing)	429	0.01
6	RF Capital Group Inc	10	-
6	Richelieu Hardware Ltd	215	0.01
13	Ritchie Bros Auctioneers Inc	752	0.02
39	Rogers Communications Inc	2,028	0.05
13	Rogers Sugar Inc	62	-
11	Roxgold Inc	22	-
108	Royal Bank of Canada (Canada listing)	11,239	0.25
4	Royal Bank of Canada (US listing)	431	0.01
9	Russel Metals Inc	236	0.01
26	Sabina Gold & Silver Corp	37	-
17	Sandstorm Gold Ltd	150	-
18	Saputo Inc	624	0.01
4	Savaria Corp	58	-
27	Secure Energy Services Inc	93	-
65	Shaw Communications Inc	1,934	0.04
11	ShawCor Ltd	53	-
1	Shopify Inc	691	0.02
5	Sienna Senior Living Inc	65	-
7	Sierra Metals Inc	24	-
4	Sierra Wireless Inc (Canada listing)	68	-
2	Slate Grocery REIT	25	-
8	Sleep Country Canada Holdings Inc	196	0.01
19	SNC-Lavalin Group Inc	527	0.01
2	Spin Master Corp	75	-
2	Sprott Inc	78	-
35	SSR Mining Inc	656	0.02
13	Stantec Inc	564	0.01
2	Stelco Holdings Inc	59	-
9	Stella-Jones Inc	343	0.01
13	Storm Resources Ltd	39	-
31	Sun Life Financial Inc	1,647	0.04
53	Suncor Energy Inc	1,229	0.03
3	Suncor Energy Inc	79	-
2	SunOpta Inc	27	-
39	Superior Plus Corp	488	0.01
47	Tamarack Valley Energy Ltd	99	-
75	Taseko Mines Ltd	185	-
54	TC Energy Corp	2,771	0.06
28	Teck Resources Ltd	684	0.02
1	Teck Resources Ltd	12	-
-	TECSYS Inc	9	-
6	TELUS Corp	128	-
1	TeraGo Inc	5	-
1	TerraVest Industries Inc	16	-
1	Tervita Corp	6	-
16	TFI International Inc	1,569	0.04
6	Thomson Reuters Corp	597	0.01
37	Tidewater Midstream and Infrastructure Ltd	36	-
2	Tilray Inc	35	-
13	Timbercreek Financial Corp	104	-
4	TMX Group Ltd	445	0.01
3	Topicus.com Inc	178	-
18	Torex Gold Resources Inc	264	0.01
9	Toromont Industries Ltd	851	0.02
87	Toronto-Dominion Bank	6,237	0.14
7	Total Energy Services Inc	21	-
47	Tourmaline Oil Corp	1,149	0.03
61	TransAlta Corp	551	0.01
12	TransAlta Renewables Inc	198	0.01
16	Transcontinental Inc	306	0.01
77	Trevali Mining Corp	16	-
47	Trican Well Service Ltd	89	-
1	Trisura Group Ltd	91	-
14	Turquoise Hill Resources Ltd	247	0.01
6	Uni-Select Inc	81	-
34	Vermilion Energy Inc	265	0.01
2	VersaBank	22	-
3	Viemed Healthcare Inc	21	-
7	Wajax Corp	133	-
2	Waste Connections Inc (Canada listing)	241	0.01
6	Waste Connections Inc (US listing)	742	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.48% (continued)			
16	Wesdome Gold Mines Ltd	146	-
12	West Fraser Timber Co Ltd	892	0.02
60	Western Forest Products Inc	110	-
4	Westport Fuel Systems Inc	28	-
11	Westshore Terminals Investment Corp	165	-
9	Wheaton Precious Metals Corp	410	0.01
96	Whitecap Resources Inc	453	0.01
-	WildBrain Ltd	-	-
4	Winpak Ltd	141	-
10	WSP Global Inc	1,091	0.03
152	Yamana Gold Inc	797	0.02
11	Yangarra Resources Ltd	10	-
		155,288	**3.48**
China - 0.00%			
32	Camsing International Holding Ltd	1	-
591	FIH Mobile Ltd	90	-
42	TK Group Holdings Ltd	17	-
		108	**-**
Denmark - 0.75%			
1	ALK-Abello AS	306	0.01
9	Alm Brand AS	95	-
6	Ambu AS	210	0.01
-	AP Moller - Maersk AS, Class A	393	0.01
-	AP Moller - Maersk AS, Class B	543	0.01
12	Bang & Olufsen AS	60	-
1	BankNordik P/F	26	-
7	Bavarian Nordic AS	328	0.01
1	Brodrene Hartmann AS	55	-
9	Carlsberg AS	1,602	0.04
1	cBrain A/S	33	-
1	Chemometec AS	125	-
8	Chr Hansen Holding AS	676	0.02
6	Coloplast AS	992	0.02
11	Columbus AS	20	-
5	D/S Norden AS	130	-
42	Danske Bank AS	786	0.02
9	Demant AS	474	0.01
5	Dfds AS	300	0.01
7	DSV Panalpina AS	1,734	0.04
7	FLSmidth & Co AS	276	0.01
3	Genmab AS	1,419	0.03
13	GN Store Nord AS	1,104	0.03
-	GronlandsBANKEN AS	15	-
11	H Lundbeck AS	338	0.01
4	H&H International AS	135	-
20	ISS AS	420	0.01
1	Jeudan AS	34	-
8	Jyske Bank AS	399	0.01
3	Maersk Drilling AS	140	-
6	Matas AS	114	-
4	Netcompany Group AS	479	0.01
5	Nilfisk Holding AS	165	-
4	NKT AS	203	-
3	NNIT AS	59	-
97	Novo Nordisk AS	7,663	0.17
17	Novozymes AS	1,249	0.03
5	Orsted AS	705	0.02
18	Pandora AS	2,439	0.05
3	Per Aarsleff Holding AS	167	-
4	Ringkjoebing Landbobank AS	425	0.01
1	Rockwool International AS, Class A	291	0.01
1	Rockwool International AS, Class B	433	0.01
7	Royal Unibrew AS	955	0.02
1	RTX AS	38	-
11	Scandinavian Tobacco Group AS	234	0.01
2	Schouw & Co AS	235	0.01
6	SimCorp AS	764	0.02
1	Solar AS	87	-
1	SP Group AS	49	-
16	Spar Nord Bank AS	179	-
10	Sydbank AS	329	0.01
-	Tivoli AS	53	-
8	Topdanmark AS	438	0.01
5	TORM PLC	47	-
21	Tryg AS	507	0.01
-	United International Enterprises	72	-
46	Vestas Wind Systems	1,786	0.04
89	Vestjysk Bank AS	50	-
1	Zealand Pharma AS	38	-
		33,421	**0.75**
Finland - 0.51%			
9	Aktia Bank Oyj	128	-
-	Alandsbanken Abp	13	-
4	Alma Media Oyj	43	-
1	Altia Oyj	15	-
1	Apetit Oyj	20	-
2	Asiakastieto Group Oyj	67	-
4	Aspo Oyj	42	-
2	Atria Oyj	32	-
1	BasWare Oyj	28	-
4	Bittium Oyj	34	-
5	Cargotec Oyj	278	0.01
15	Caverion Oyj	116	-
7	Citycon Oyj	64	-
4	Digia Oyj	36	-
17	Elisa Oyj	1,002	0.02
137	Finnair Oyj	119	-
4	Fiskars Oyj Abp	77	-
37	Fortum Oyj	1,065	0.02
10	F-Secure Oyj	50	-
2	Harvia Oyj	84	-
5	HKScan Oyj	14	-
11	Huhtamaki Oyj	536	0.01
3	Ilkka-Yhtyma Oyj	19	-
2	Kamux Corp	36	-
20	Kemira Oyj	332	0.01
16	Kesko Oyj, Class A	499	0.01
35	Kesko Oyj, Class B	1,213	0.03
12	Kojamo Oyj	281	0.01
17	Kone Oyj	1,375	0.03
8	Konecranes Oyj	372	0.01
5	Lassila & Tikanoja Oyj	83	-
2	Lehto Group Oyj	3	-
22	Metsa Board Oyj	255	0.01
13	Neles Oyj	196	0.01
19	Neste Oyj	1,286	0.03
438	Nokia Oyj	2,287	0.05
14	Nokian Renkaat Oyj	569	0.01
137	Nordea Bank Abp	1,482	0.03
2	Olvi Oyj	119	-
5	Oriola Oyj, Class A	11	-
17	Oriola Oyj, Class B	38	-
3	Orion Oyj, Class A	145	-
15	Orion Oyj, Class B	651	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.51% (continued)			
52	Outokumpu Oyj	292	0.01
68	Outotec Oyj	811	0.02
1	Pihlajalinna Oyj	13	-
1	Ponsse Oyj	69	-
1	QT Group Oyj	162	-
13	Raisio Oyj	67	-
3	Rapala VMC Oyj	30	-
2	Revenio Group Oyj	183	0.01
21	Sampo Oyj	993	0.02
10	Sanoma Oyj	176	0.01
3	Stockmann Oyj Abp	6	-
43	Stora Enso Oyj	772	0.02
3	Teleste Oyj	21	-
5	Terveystalo Oyj	66	-
18	Tieto Oyj	576	0.01
5	Tikkurila Oyj	196	0.01
8	Tokmanni Group Corp	211	0.01
28	UPM-Kymmene Oyj	1,068	0.02
8	Uponor Oyj	235	0.01
2	Vaisala Oyj	100	-
19	Valmet Oyj	814	0.02
1	Verkkokauppa.com Oyj	11	-
47	Wartsila Oyj Abp	639	0.02
26	YIT Oyj	163	-
		22,789	**0.51**
France - 2.74%			
3	ABC arbitrage	30	-
12	Accor SA	484	0.01
2	Aeroports de Paris	229	0.01
20	Air Liquide SA	3,443	0.08
29	Airbus SE	3,817	0.09
2	Akka Technologies	49	-
2	AKWEL	63	-
4	Albioma SA	159	-
2	ALD SA	26	-
10	Alstom SA	574	0.01
4	Alten SA	473	0.01
3	Amplitude Surgical SAS	7	-
4	Amundi SA	359	0.01
12	Arkema SA	1,645	0.04
1	Assystem SA	31	-
14	Atos SE	965	0.02
1	Aubay	59	-
71	AXA SA	1,986	0.05
1	Axway Software SA	46	-
1	Bastide le Confort Medical	33	-
8	Beneteau SA	141	-
3	Bigben Interactive	66	-
1	BioMerieux	118	-
43	BNP Paribas SA	2,939	0.07
1	Boiron SA	49	-
100	Bollore SA	515	0.01
4	Bonduelle SCA	95	-
30	Bouygues SA	1,211	0.03
35	Bureau Veritas SA	1,078	0.02
-	Burelle SA	34	-
14	Capgemini SE	2,658	0.06
84	Carrefour SA	1,703	0.04
5	Casino Guichard Perrachon SA	165	-
3	CBo Territoria	12	-
1	Cegedim SA	32	-
151	CGG SA	160	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 2.74% (continued)			
3	Chargeurs SA	83	-
42	Cie de Saint-Gobain	2,797	0.06
2	Cie des Alpes	66	-
16	Cie Generale des Etablissements Michelin SCA	2,415	0.05
11	Cie Plastic Omnium SA	393	0.01
4	Claranova SADIR	35	-
19	CNP Assurances	351	0.01
15	Coface SA	183	-
50	Credit Agricole SA	751	0.02
42	Danone SA	3,026	0.07
-	Dassault Aviation SA	237	0.01
2	Dassault Systemes SE	387	0.01
21	Derichebourg SA	220	0.01
19	Edenred	1,018	0.02
17	Eiffage SA	1,875	0.04
1	Ekinops	11	-
63	Electricite de France SA	885	0.02
-	Electricite de Strasbourg SA	11	-
16	Elior Group SA	129	-
39	Elis SA	740	0.02
94	Engie SA	1,406	0.03
2	Eramet	118	-
8	EssilorLuxottica SA	1,466	0.03
-	Esso SA Francaise	7	-
11	Etablissements Maurel et Prom SA	25	-
14	Eurofins Scientific SE	1,517	0.03
11	Euronext NV	1,147	0.03
41	Europcar Mobility Group	20	-
40	Eutelsat Communications SA	497	0.01
-	Exel Industries	10	-
2	Faurecia	125	-
23	Faurecia SE	1,240	0.03
3	Fnac Darty SA	210	0.01
3	Gaztransport Et Technigaz SA	255	0.01
18	Getlink SE	290	0.01
2	GL Events	44	-
1	Groupe Crit	37	-
1	Groupe Gorge	17	-
1	Guerbet	49	-
2	Haulotte Group SA	13	-
2	Hermes International	2,134	0.05
-	Hexaom	20	-
-	ID Logistics Group	104	-
4	Iliad SA	605	0.01
6	Imerys SA	305	0.01
3	Innate Pharma SA	9	-
5	Ipsen SA	537	0.01
7	IPSOS	282	0.01
3	Jacquet Metal Service SA	86	-
18	JCDecaux SA	536	0.01
3	Kaufman & Broad SA	122	-
4	Kering SA	3,562	0.08
12	Korian SA	455	0.01
8	Lagardere SCA	195	0.01
-	Laurent-Perrier	26	-
-	LDC SA	11	-
3	Lectra	132	-
20	Legrand SA	2,065	0.05
-	Linedata Services	23	-
4	LISI	126	-
1	LNA Sante SA	41	-
5	L'Oreal SA	2,118	0.05

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 2.74% (continued)			
1	Lumibird	24	-
15	LVMH Moet Hennessy Louis Vuitton SE	12,141	0.27
9	Maisons du Monde SA	245	0.01
2	Manitou BF SA	68	-
-	Manutan International	31	-
3	Mersen SA	115	-
6	Metropole Television SA	127	-
106	Natixis SA	521	0.01
3	Nexans SA	307	0.01
8	Nexity SA	432	0.01
1	Nicox	6	-
3	NRJ Group	23	-
4	Oeneo SA	52	-
4	OL Groupe SA	11	-
4	Onxeo SA	3	-
324	Orange SA	4,134	0.09
6	Orpea	794	0.02
4	Pernod Ricard SA	875	0.02
1	Plastivaloire	10	-
36	Publicis Groupe SA	2,460	0.06
6	Quadient	187	0.01
3	Rallye SA	25	-
2	Recylex SA	1	-
1	Remy Cointreau SA	185	-
21	Renault SA	886	0.02
31	Rexel SA	627	0.01
-	Robertet SA	84	-
4	Rothschild & Co	152	-
10	Rubis SCA	460	0.01
8	Safran SA	1,231	0.03
-	Samse SA	13	-
27	Sanofi	2,931	0.07
2	Sartorius Stedim Biotech	727	0.02
1	Savencia SA	75	-
13	Schneider Electric SE	2,013	0.05
22	SCOR SE	716	0.02
3	SEB SA	639	0.02
1	Seche Environnement SA	65	-
45	SES SA	374	0.01
3	Societe BIC SA	246	0.01
1	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	42	-
50	Societe Generale SA	1,612	0.04
1	Societe pour l'Informatique Industrielle	29	-
8	Sodexo SA	765	0.02
2	SOITEC	501	0.01
14	Solocal Group	42	-
1	Somfy SA	142	-
3	Sopra Steria Group	596	0.01
20	SPIE SA	478	0.01
1	Stef SA	65	-
30	STMicroelectronics NV	1,112	0.03
27	Suez	653	0.02
1	Sword Group	38	-
1	Synergie SA	54	-
7	Tarkett SA	182	-
2	Technicolor SA	9	-
10	Technip Energies NV	147	-
5	Teleperformance	2,021	0.05
9	Television Francaise 1	90	-
-	TFF Group	7	-
12	Thales SA	1,225	0.03
1	Thermador Groupe	81	-
2	Tikehau Capital SCA	52	-
-	Total Gabon	30	-
135	TOTAL SA	6,298	0.14
1	Trigano SA	215	0.01
12	Ubisoft Entertainment SA	842	0.02
-	Union Financiere de France BQE SA	9	-
44	Valeo SA	1,431	0.03
1	Vallourec SA	39	-
5	Valneva SE	62	-
40	Veolia Environnement SA	1,253	0.03
-	Verallia	17	-
-	Vetoquinol SA	52	-
4	Vicat SA	205	0.01
2	VIEL & Cie SA	13	-
1	Vilmorin & Cie SA	99	-
25	Vinci SA	2,847	0.06
1	Virbac SA	182	-
22	Vivendi SA	806	0.02
-	Vranken-Pommery Monopole SA	9	-
11	Worldline SA	1,065	0.02
6	X-Fab Silicon Foundries SE	55	-
		122,542	**2.74**
Germany - 2.43%			
8	1&1 Drillisch AG	239	0.01
-	3U Holding AG	1	-
7	7C Solarparken AG	34	-
10	Aareal Bank AG	242	0.01
9	adidas AG	3,273	0.07
7	ADO Properties SA	221	0.01
12	ADVA Optical Networking SE	153	-
7	Aixtron SE	148	-
-	All for One Group AG	19	-
1	Allgeier SE	31	-
14	Allianz SE	3,812	0.09
1	Amadeus Fire AG	139	-
75	Aroundtown SA	634	0.01
1	Atoss Software AG	105	-
6	Aurubis AG	550	0.01
35	BASF SE	2,897	0.07
1	Basler AG	73	-
3	Bauer AG	46	-
68	Bayer AG	4,342	0.10
42	Bayerische Motoren Werke AG	4,493	0.10
3	BayWa AG	150	-
4	Bechtle AG	739	0.02
2	Befesa SA	163	-
2	Beiersdorf AG	258	0.01
1	Bertrandt AG	53	-
1	bet-at-home.com AG	25	-
1	Bijou Brigitte AG	17	-
5	Bilfinger SE	157	-
-	BioNTech SE, ADR	63	-
9	Borussia Dortmund GmbH & Co KGaA	64	-
19	Brenntag AG	1,759	0.04
5	CANCOM SE	278	0.01
1	Carl Zeiss Meditec AG	222	0.01
31	Ceconomy AG	174	-
2	CENIT AG	28	-
1	Cewe Stiftung & Co KGaA	151	-
102	Commerzbank AG	822	0.02
3	CompuGroup Medical SE & Co KgaA	281	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.43% (continued)			
11	Continental AG	1,612	0.04
2	Corestate Capital Holding SA	36	-
22	Covestro AG	1,517	0.03
6	CropEnergies AG	80	-
5	CTS Eventim AG & Co KGaA	311	0.01
89	Daimler AG	8,283	0.19
1	Delivery Hero SE	161	-
2	Dermapharm Holding SE	188	0.01
120	Deutsche Bank AG	1,809	0.04
3	Deutsche Beteiligungs AG	112	-
11	Deutsche Boerse AG	1,727	0.04
6	Deutsche EuroShop AG	133	-
14	Deutsche Lufthansa AG	178	-
23	Deutsche Pfandbriefbank AG	274	0.01
63	Deutsche Post AG	4,245	0.10
369	Deutsche Telekom AG	7,674	0.17
14	Deutsche Wohnen SE	913	0.02
14	Deutz AG	117	-
6	Dialog Semiconductor PLC	444	0.01
1	DIC Asset AG	25	-
1	Dr Hoenle AG	39	-
1	Draegerwerk AG & Co KGaA	61	-
5	Duerr AG	189	0.01
119	E.ON SE	1,447	0.03
2	Eckert & Ziegler Strahlen- und Medizintechnik AG	206	0.01
1	EDAG Engineering Group AG	13	-
1	Elmos Semiconductor AG	58	-
6	ElringKlinger AG	111	-
1	Energiekontor AG	64	-
16	Evonik Industries AG	579	0.01
2	Evotec SE	90	-
-	Ferratum Oyj	3	-
3	Fielmann AG	280	0.01
1	First Sensor AG	52	-
2	flatexDEGIRO AG	247	0.01
3	Francotyp-Postalia Holding AG	11	-
6	Fraport AG Frankfurt Airport Services Worldwide	442	0.01
26	Freenet AG	706	0.02
22	Fresenius Medical Care AG & Co KGaA	1,724	0.04
37	Fresenius SE & Co KGaA	2,028	0.05
4	Fuchs Petrolub SE	157	-
17	GEA Group AG	726	0.02
4	Gerresheimer AG	492	0.01
2	Gesco AG	59	-
3	GFT Technologies SE	78	-
-	Grammer AG	13	-
6	Grand City Properties SA	183	-
2	H&R GmbH & Co KGaA	13	-
5	Hamburger Hafen und Logistik AG	132	-
3	Hannover Rueck SE	523	0.01
3	Hapag-Lloyd AG	557	0.01
-	Hawesko Holding AG	17	-
12	HeidelbergCement AG	1,134	0.03
26	Heidelberger Druckmaschinen AG	60	-
4	Hella GmbH & Co KGaA	281	0.01
16	HelloFresh SE	1,474	0.03
2	Henkel AG & Co KGaA	245	0.01
2	Hornbach Baumarkt AG	79	-
2	Hornbach Holding AG & Co KGaA	241	0.01
9	Hugo Boss AG	536	0.01
-	Hypoport AG	102	-
4	Indus Holding AG	152	-
19	Infineon Technologies AG	778	0.02
4	Instone Real Estate Group AG	130	-
2	IVU Traffic Technologies AG	40	-
6	Jenoptik AG	178	-
2	JOST Werke AG	153	-
31	K&S AG	433	0.01
12	KION Group AG	1,241	0.03
12	Kloeckner & Co SE	161	-
6	Knorr-Bremse AG	727	0.02
3	Koenig & Bauer AG	93	-
2	Krones AG	149	-
-	KSB SE & Co KGaA	9	-
2	KWS Saat SE & Co KGaA	143	-
11	Lanxess AG	832	0.02
5	LEG Immobilien AG	665	0.02
1	Leifheit AG	36	-
4	Leoni AG	73	-
2	LPKF Laser & Electronics AG	64	-
-	Manz AG	30	-
1	Medigene AG	6	-
3	Merck KGaA	553	0.01
35	METRO AG	460	0.01
7	MLP SE	63	-
3	MTU Aero Engines AG	831	0.02
6	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,712	0.04
1	Nagarro SE	102	-
8	Nemetschek SE	559	0.01
-	New Work SE	126	-
2	Nexus AG	136	-
6	Nordex SE	149	-
4	Norma Group SE	204	0.01
1	OHB SE	38	-
6	Patrizia AG	173	-
-	Pfeiffer Vacuum Technology AG	88	-
6	PNE AG	57	-
-	Progress-Werk Oberkirch AG	13	-
41	ProSiebenSat.1 Media SE	914	0.02
1	PSI Software AG	27	-
5	Puma SE	604	0.01
2	PVA TePla AG	60	-
7	QIAGEN NV	332	0.01
16	QSC AG	36	-
-	Rational AG	345	0.01
7	Rheinmetall AG	777	0.02
6	RTL Group SA	355	0.01
52	RWE AG	1,982	0.05
7	S&T AG	169	-
10	SAF-Holland SE	160	-
7	Salzgitter AG	212	0.01
34	SAP SE	4,825	0.11
1	Schaltbau Holding AG	33	-
4	Scout24 AG	309	0.01
-	Secunet Security Networks AG	63	-
-	Serviceware SE	9	-
5	SGL Carbon SE	40	-
14	Siemens AG	2,300	0.05
17	Siemens Energy AG	546	0.01
3	Siltronic AG	488	0.01
3	Sixt SE	406	0.01
6	Software AG	284	0.01
3	Stabilus SA	293	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.43% (continued)			
-	Stemmer Imaging AG	10	-
1	Stratec SE	78	-
4	Stroeer SE & Co KGaA	332	0.01
13	Suedzucker AG	208	0.01
2	SUESS MicroTec SE	60	-
1	Surteco Group SE	48	-
9	Symrise AG	1,166	0.03
13	TAG Immobilien AG	421	0.01
5	Takkt AG	79	-
6	Talanx AG	261	0.01
1	TeamViewer AG	24	-
1	Technotrans SE	24	-
231	Telefonica Deutschland Holding AG	637	0.02
52	thyssenkrupp AG	616	0.01
1	Traffic Systems SE	24	-
11	Uniper SE	406	0.01
16	United Internet AG	674	0.02
5	VERBIO Vereinigte BioEnergie AG	280	0.01
3	Volkswagen AG	1,258	0.03
20	Vonovia SE	1,235	0.03
1	Vossloh AG	60	-
3	Wacker Chemie AG	497	0.01
4	Wacker Neuson SE	135	-
2	Washtec AG	122	-
4	Wuestenrot & Wuerttembergische AG	102	-
4	Zalando SE	421	0.01
1	Zeal Network SE	49	-
1	zooplus AG	190	0.01
		108,490	**2.43**
Hong Kong - 0.90%			
370	Aceso Life Science Group Ltd	10	-
32	AEON Credit Service Asia Co Ltd	21	-
657	AIA Group Ltd	8,765	0.20
100	APAC Resources Ltd	18	-
188	Apollo Future Mobility Group Ltd	11	-
150	Applied Development Holdings Ltd	3	-
99	Asia Standard International Group Ltd	17	-
29	Asiasec Properties Ltd	4	-
22	ASM Pacific Technology Ltd	294	0.01
2	Associated International Hotels Ltd	4	-
157	Bank of East Asia Ltd	322	0.01
142	Blue River Holdings Ltd	7	-
47	BOC Aviation Ltd	426	0.01
175	BOC Hong Kong Holdings Ltd	645	0.02
120	BOCOM International Holdings Co Ltd	28	-
106	BOE Varitronix Ltd	57	-
242	Brightoil Petroleum Holdings Ltd	9	-
90	Build King Holdings Ltd	13	-
440	Burwill Holdings Ltd	1	-
51	Cafe de Coral Holdings Ltd	111	-
260	Cathay Pacific Airways Ltd	227	0.01
184	Century City International Holdings Ltd	11	-
205	CGN Mining Co Ltd	18	-
11	Chevalier International Holdings Ltd	13	-
328	China Energy Development Holdings Ltd	4	-
2	China Motor Bus Co Ltd	34	-
140	China Star Entertainment Ltd	23	-
2,415	China Strategic Holdings Ltd	39	-
76	Chinese Estates Holdings Ltd	37	-
19	Chong Hing Bank Ltd	50	-
62	Chow Sang Sang Holdings International Ltd	108	-
178	Chow Tai Fook Jewellery Group Ltd	333	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.90% (continued)			
96	Chuang's Consortium International Ltd	13	-
318	CITIC Telecom International Holdings Ltd	106	-
149	CK Asset Holdings Ltd	1,012	0.02
143	CK Hutchison Holdings Ltd	1,143	0.03
42	CK Infrastructure Holdings Ltd	267	0.01
72	CLP Holdings Ltd	746	0.02
50	Convenience Retail Asia Ltd	5	-
34	Crystal International Group Ltd	15	-
960	CSI Properties Ltd	32	-
74	Dah Sing Banking Group Ltd	85	-
26	Dah Sing Financial Holdings Ltd	92	-
52	Dickson Concepts International Ltd	28	-
1,650	Digital Domain Holdings Ltd	15	-
28	Eagle Nice International Holdings Ltd	17	-
45	EC Healthcare	75	-
62	EcoGreen International Group Ltd	15	-
420	Emperor Capital Group Ltd	7	-
75	Emperor Entertainment Hotel Ltd	11	-
244	Emperor International Holdings Ltd	36	-
360	Emperor Watch & Jewellery Ltd	8	-
136	ENM Holdings Ltd	12	-
453	Esprit Holdings Ltd	46	-
8	Fairwood Holdings Ltd	18	-
237	Far East Consortium International Ltd	85	-
433	First Pacific Co Ltd	151	-
104	First Shanghai Investments Ltd	4	-
117	FIT Hon Teng Ltd	33	-
14	FSE Lifestyle Services Ltd	13	-
13	Galaxy Entertainment Group Ltd	109	-
246	Giordano International Ltd	55	-
124	Glorious Sun Enterprises Ltd	13	-
120	Golden Resources Development International Ltd	10	-
60	Gold-Finance Holdings Ltd	-	-
145	Goodbaby International Holdings Ltd	36	-
68	GR Properties Ltd	9	-
39	Great Eagle Holdings Ltd	134	-
7,680	Greater Bay Area Investments Group Holdings Ltd	10	-
3,833	G-Resources Group Ltd	23	-
9	Guoco Group Ltd	108	-
385	Guotai Junan International Holdings Ltd	70	-
462	Haitong International Securities Group Ltd	143	-
121	Hang Lung Group Ltd	299	0.01
198	Hang Lung Properties Ltd	513	0.01
34	Hang Seng Bank Ltd	717	0.02
86	Hanison Construction Holdings Ltd	15	-
3	Harbour Centre Development Ltd	3	-
90	Henderson Land Development Co Ltd	432	0.01
208	HK Electric Investments & HK Electric Investments Ltd	211	0.01
142	HKBN Ltd	193	0.01
163	HKR International Ltd	80	-
664	HKT Trust & HKT Ltd	906	0.02
16	Hon Kwok Land Investment Co Ltd	7	-
247	Hong Kong & China Gas Co Ltd	434	0.01
57	Hong Kong Exchanges & Clearing Ltd	3,502	0.08
27	Hong Kong Ferry Holdings Co Ltd	21	-
26	Hong Kong Television Network Ltd	31	-
74	Hongkong & Shanghai Hotels Ltd	74	-
46	Hongkong Chinese Ltd	4	-
17	Honma Golf Ltd	10	-
54	Hung Hing Printing Group Ltd	9	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.90% (continued)			
282	Hutchison Telecommunications Hong Kong Holdings Ltd	53	-
62	Hysan Development Co Ltd	245	0.01
116	IGG Inc	173	0.01
55	International Housewares Retail Co Ltd	20	-
802	IRC Ltd	35	-
174	Jacobson Pharma Corp Ltd	17	-
22	JBM Healthcare Ltd	5	-
87	Johnson Electric Holdings Ltd	232	0.01
179	K Wah International Holdings Ltd	88	-
80	Karrie International Holdings Ltd	19	-
22	Keck Seng Investments	12	-
149	Kerry Logistics Network Ltd	444	0.01
91	Kerry Properties Ltd	315	0.01
44	Kingmaker Footwear Holdings Ltd	5	-
470	Kingston Financial Group Ltd	35	-
73	Kowloon Development Co Ltd	91	-
371	KuangChi Science Ltd	11	-
36	Kwoon Chung Bus Holdings Ltd	11	-
33	Lai Sun Development Co Ltd	24	-
31	Lai Sun Garment International Ltd	24	-
197	Landing International Development Ltd	7	-
124	Landsea Green Group Co Ltd	8	-
217	Langham Hospitality Investments and Langham Hospitality Investments Ltd	27	-
44	Lifestyle International Holdings Ltd	37	-
410	Lippo China Resources Ltd	6	-
26	Liu Chong Hing Investment Ltd	28	-
73	L'Occitane International SA	244	0.01
48	Luk Fook Holdings International Ltd	135	-
42	Lung Kee Bermuda Holdings	20	-
191	Man Wah Holdings Ltd	431	0.01
4,691	Mason Group Holdings Ltd	19	-
26	MECOM Power and Construction	17	-
198	Meilleure Health International Industry Group Ltd	11	-
93	Melco International Development Ltd	170	0.01
58	Midland Holdings Ltd	9	-
34	Miramar Hotel & Investment	65	-
41	Modern Dental Group Ltd	35	-
50	MTR Corp Ltd	284	0.01
222	NagaCorp Ltd	232	0.01
56	Nameson Holdings Ltd	4	-
107	New World Development Co Ltd	581	0.01
116	NewOcean Energy Holdings Ltd	7	-
40	Nissin Foods Co Ltd	32	-
230	NWS Holdings Ltd	261	0.01
122	Oriental Press Group Ltd	9	-
58	Oriental Watch Holdings	28	-
578	Oshidori International Holdings Ltd	43	-
777	Pacific Basin Shipping Ltd	293	0.01
104	Pacific Century Premium Developments Ltd	10	-
195	Pacific Textiles Holdings Ltd	130	-
56	Paliburg Holdings Ltd	15	-
68	Paradise Entertainment Ltd	9	-
791	PCCW Ltd	437	0.01
68	Pentamaster International Ltd	15	-
56	Perfect Shape Medical Ltd	58	-
156	Pico Far East Holdings Ltd	28	-
80	Playmates Holdings Ltd	9	-
83	Power Assets Holdings Ltd	519	0.01
68	PRADA SpA	467	0.01
246	PT International Development Co Ltd	12	-
56	Public Financial Holdings Ltd	19	-
46	Regal Hotels International Holdings Ltd	24	-
43	Regina Miracle International Holdings Ltd	13	-
72	Renco Holdings Group Ltd	2	-
18	Safety Godown Co Ltd	8	-
22	Sands China Ltd	99	-
26	SEA Holdings Ltd	28	-
166	Shangri-La Asia Ltd	155	0.01
75	Shenwan Hongyuan HK Ltd	10	-
228	Shun Tak Holdings Ltd	73	-
64	Sing Tao News Corp Ltd	7	-
220	Singamas Container Holdings Ltd	18	-
360	Sino Land Co Ltd	574	0.01
198	SITC International Holdings Co Ltd	698	0.02
210	SJM Holdings Ltd	240	0.01
80	SmarTone Telecommunications Holdings Ltd	47	-
14	Soundwill Holdings Ltd	16	-
78	Stella International Holdings Ltd	95	-
88	Sun Hung Kai & Co Ltd	49	-
52	Sun Hung Kai Properties Ltd	813	0.02
121	SUNeVision Holdings Ltd	126	-
56	Swire Pacific Ltd, Class A	439	0.01
104	Swire Pacific Ltd, Class B	128	-
66	Swire Properties Ltd	199	0.01
50	TAI Cheung Holdings Ltd	31	-
54	Tao Heung Holdings Ltd	7	-
87	Techtronic Industries Co Ltd	1,642	0.04
54	Television Broadcasts Ltd	54	-
8	Texhong Textile Group Ltd	12	-
178	Texwinca Holdings Ltd	46	-
370	Theme International Holdings Ltd	42	-
104	Tradelink Electronic Commerce Ltd	16	-
30	Transport International Holdings Ltd	60	-
170	United Laboratories International Holdings Ltd	155	-
552	Untrade Convoy	2	-
219	Value Partners Group Ltd	149	-
96	Vitasoy International Holdings Ltd	374	0.01
7	Vobile Group Ltd	32	-
130	VPower Group International Holdings Ltd	30	-
138	VSTECS Holdings Ltd	135	-
23	VTech Holdings Ltd	235	0.01
44	Wai Kee Holdings Ltd	23	-
1,500	Wang On Group Ltd	14	-
44	Wealthking Investments Ltd	4	-
1,178	WH Group Ltd	1,016	0.02
84	Wharf Real Estate Investment Co Ltd	508	0.01
5	Wing On Co International Ltd	12	-
44	Wing Tai Properties Ltd	27	-
139	Wynn Macau Ltd	241	0.01
137	Xinyi Glass Holdings Ltd	536	0.01
34	YTO Express Holdings Ltd	21	-
153	Yue Yuen Industrial Holdings Ltd	399	0.01
710	Zensun Enterprises Ltd	58	-
		40,306	**0.90**
Ireland - 0.29%			
85	AIB Group PLC	283	0.01
139	Bank of Ireland Group PLC	899	0.02
80	Cairn Homes PLC	105	-
94	CRH PLC	4,919	0.11
6	Datalex PLC	3	-
7	FBD Holdings PLC	74	-
5	Flutter Entertainment PLC (Ireland listing)	855	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Ireland - 0.29% (continued)			
6	Flutter Entertainment PLC (UK listing)	1,197	0.03
23	Glanbia PLC	392	0.01
24	Irish Continental Group PLC	133	-
5	Kerry Group PLC	679	0.02
16	Kingspan Group PLC	1,501	0.03
17	Permanent TSB Group Holdings PLC	30	-
36	Smurfit Kappa Group PLC	1,890	0.04
		12,960	**0.29**
Israel - 0.24%			
13	Adgar Investment and Development Ltd	25	-
1	AFI Properties Ltd	59	-
-	Africa Israel Residences Ltd	13	-
7	Airport City Ltd	118	-
3	Allot Ltd	48	-
12	Alony Hetz Properties & Investments Ltd	177	0.01
1	Alrov Properties and Lodgings Ltd	47	-
16	Amot Investments Ltd	111	-
1	Arad Ltd	19	-
3	Ashtrom Group Ltd	62	-
2	AudioCodes Ltd	52	-
12	Avgol Industries 1953 Ltd	11	-
10	Azorim-Investment Development & Construction Co Ltd	42	-
1	Azrieli Group Ltd	78	-
48	Bank Hapoalim BM	423	0.01
67	Bank Leumi Le-Israel BM	534	0.01
11	Bayside Land Corp	107	-
-	Bet Shemesh Engines Holdings 1997 Ltd	10	-
173	Bezeq The Israeli Telecommunication Corp Ltd	193	0.01
-	Big Shopping Centers Ltd	59	-
1	Blue Square Real Estate Ltd	45	-
-	Brack Capital Properties NV	23	-
1	Camtek Ltd	53	-
7	Carasso Motors Ltd	37	-
18	Cellcom Israel Ltd	71	-
7	Clal Insurance Enterprises Holdings Ltd	138	0.01
4	Compugen Ltd	30	-
1	Danel Adir Yeoshua Ltd	146	0.01
7	Delek Automotive Systems Ltd	92	-
2	Delek Group Ltd	80	-
1	Delta Galil Industries Ltd	46	-
1	Dor Alon Energy in Israel 1988 Ltd	23	-
-	Duniec Brothers Ltd	19	-
2	Electra Consumer Products 1970 Ltd	81	-
-	Electra Ltd	132	0.01
-	Ellomay Capital Ltd	7	-
10	Energix-Renewable Energies Ltd	40	-
42	Enlight Renewable Energy Ltd	89	-
4	Equital Ltd	116	-
7	First International Bank Of Israel Ltd	231	0.01
-	FMS Enterprises Migun Ltd	9	-
1	Formula Systems 1985 Ltd	111	-
1	Fox Wizel Ltd	115	-
3	Gilat Satellite Networks Ltd	27	-
1	Hadera Paper Ltd	57	-
25	Harel Insurance Investments & Financial Services Ltd	261	0.01
2	Hilan Ltd	109	-
1	IDI Insurance Co Ltd	28	-
-	IES Holdings Ltd	20	-
24	Industrial Buildings Corp Ltd	71	-
12	Inrom Construction Industries Ltd	61	-
3	Isracard Ltd	13	-
10	Israel Canada T.R Ltd	40	-
29	Israel Chemicals Ltd	206	0.01
108	Israel Discount Bank Ltd	552	0.01
2	Israel Land Development - Urban Renewal Ltd	21	-
-	Isras Investment Co Ltd	69	-
1	Issta Lines Ltd	14	-
4	Kamada Ltd	22	-
3	Kenon Holdings Ltd	93	-
1	Kerur Holdings Ltd	22	-
-	Klil Industries Ltd	14	-
-	Levinstein Properties Ltd	11	-
2	Magic Software Enterprises Ltd	41	-
1	Malam - Team Ltd	37	-
5	Matrix IT Ltd	121	-
7	Maytronics Ltd	127	0.01
10	Mediterranean Towers Ltd	31	-
1	Mega Or Holdings Ltd	37	-
-	Mehadrin Ltd	6	-
6	Meitav Dash Investments Ltd	37	-
2	Melisron Ltd	127	0.01
5	Menora Mivtachim Holdings Ltd	110	-
68	Migdal Insurance & Financial Holdings Ltd	98	-
1	Mivtach Shamir Holdings Ltd	27	-
15	Mizrahi Tefahot Bank Ltd	447	0.01
7	Naphtha Israel Petroleum Corp Ltd	32	-
2	Nawi Brothers Ltd	17	-
1	Neto Malinda Trading Ltd	24	-
1	Neto ME Holdings Ltd	22	-
3	Nice Ltd	631	0.02
3	Nova Measuring Instruments Ltd	315	0.01
21	Novolog Ltd	20	-
296	Oil Refineries Ltd	80	-
1	One Software Technologies Ltd	87	-
8	OPC Energy Ltd	83	-
2	Palram Industries 1990 Ltd	21	-
21	Partner Communications Co Ltd	101	-
2	Paz Oil Co Ltd	223	0.01
3	Perion Network Ltd	45	-
21	Phoenix Holdings Ltd	204	0.01
-	Plasson Industries Ltd	12	-
1	Prashkovsky Investments and Construction Ltd	19	-
1	Priortech Ltd	18	-
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	81	-
1	Rapac Communication & Infrastructure	9	-
1	Scope Metals Group Ltd	22	-
15	Shapir Engineering and Industry Ltd	117	-
31	Shikun & Binui Ltd	208	0.01
15	Shufersal Ltd	130	0.01
6	Strauss Group Ltd	162	0.01
-	Tadiran Holdings Ltd	43	-
44	Teva Pharmaceutical Industries Ltd	465	0.01
15	Tower Semiconductor Ltd	404	0.01
1	Victory Supermarket Chain Ltd	24	-
1	Vitania Ltd	7	-
1	YH Dimri Construction & Development Ltd	52	-
		10,557	**0.24**
Italy - 0.96%			
285	A2A SpA	595	0.01
11	ACEA SpA	260	0.01
6	Aeffe SpA	13	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 0.96% (continued)			
17	Amplifon SpA	781	0.02
41	Anima Holding SpA	217	0.01
2	Aquafil SpA	13	-
18	Arnoldo Mondadori Editore SpA	38	-
8	Ascopiave SpA	36	-
65	Assicurazioni Generali SpA	1,336	0.03
27	Atlantia SpA	520	0.01
16	Autogrill SpA	136	-
-	Autostrade Meridionali SpA	11	-
3	Avio SpA	46	-
15	Azimut Holding SpA	380	0.01
2	Banca Carige SpA	1	-
19	Banca Farmafactoring SpA	175	-
11	Banca Generali SpA	442	0.01
5	Banca IFIS SpA	75	-
28	Banca Mediolanum SpA	269	0.01
1	Banca Monte dei Paschi di Siena SpA	2	-
56	Banca Popolare di Sondrio SCpA	277	0.01
9	Banca Sistema SpA	22	-
210	Banco BPM SpA	742	0.02
5	Banco di Desio e della Brianza SpA	21	-
9	BE SpA	18	-
2	Biesse SpA	71	-
135	BPER Banca	336	0.01
5	Brunello Cucinelli SpA	272	0.01
13	Buzzi Unicem SpA	361	0.01
18	Cairo Communication SpA	42	-
2	Carel Industries SpA	69	-
6	Cementir Holding NV	72	-
28	Cerved Group SpA	327	0.01
95	CIR SpA-Compagnie Industriali	58	-
140	CNH Industrial NV	2,405	0.05
15	Credito Emiliano SpA	100	-
66	d'Amico International Shipping SA	8	-
3	Danieli & C Officine Meccaniche SpA	67	-
15	Davide Campari-Milano NV	197	0.01
6	De' Longhi SpA	248	0.01
21	DeA Capital SpA	34	-
2	DiaSorin SpA	275	0.01
13	Emak SpA	31	-
15	Enav SpA	72	-
385	Enel SpA	3,821	0.09
130	Eni SpA	1,600	0.04
9	ERG SpA	264	0.01
8	Esprinet SpA	143	-
5	Eurotech SpA	28	-
7	Ferrari NV	1,436	0.03
1	Fiera Milano SpA	5	-
3	Fila SpA	34	-
66	Fincantieri SpA	58	-
50	FinecoBank Banca Fineco SpA	838	0.02
17	FNM SpA	14	-
6	Freni Brembo SpA	83	-
4	Gruppo MutuiOnline SpA	202	0.01
112	Hera SpA	476	0.01
6	Illimity Bank SpA	74	-
40	IMMSI SpA	23	-
25	Infrastrutture Wireless Italiane SpA	277	0.01
29	Intek Group SpA	12	-
10	Interpump Group SpA	566	0.01
676	Intesa Sanpaolo SpA	1,984	0.05
75	Iren SpA	240	0.01
54	Italgas SpA	359	0.01
2	Italmobiliare SpA	78	-
3	IVS Group SA	20	-
75	Juventus Football Club SpA	70	-
1	La Doria SpA	31	-
55	Leonardo SpA	479	0.01
1	LU-VE SpA	21	-
21	Maire Tecnimont SpA	76	-
51	Mediaset SpA	183	-
68	Mediobanca Banca di Credito Finanziario SpA	812	0.02
22	Moncler SpA	1,572	0.04
10	Nexi SpA	196	-
1	Openjobmetis Spa agenzia per il lavoro	11	-
36	OVS SpA	80	-
31	Piaggio & C SpA	121	-
50	Pirelli & C SpA	296	0.01
43	Poste Italiane SpA	604	0.01
1	Prima Industrie SpA	17	-
12	Prysmian SpA	422	0.01
11	RAI Way SpA	67	-
12	Recordati SpA	652	0.02
30	Reno de Medici SpA	39	-
2	Reply SpA	341	0.01
27	Rizzoli Corriere Della Sera Mediagroup SpA	23	-
1	Sabaf SpA	21	-
13	Safilo Group SpA	25	-
78	Saipem SpA	195	-
22	Salini Impregilo SpA	52	-
94	Saras SpA	81	-
2	Servizi Italia SpA	6	-
1	Sesa SpA	134	-
82	Snam SpA	485	0.01
25	Societa Cattolica di Assicurazioni SC	181	-
11	Sogefi SpA	17	-
6	SOL SpA	112	-
338	Stellantis	6,623	0.15
13	Tamburi Investment Partners SpA	122	-
14	Technogym SpA	176	-
1,440	Telecom Italia SpA	771	0.02
50	Tenaris SA	568	0.01
84	Terna Rete Elettrica Nazionale SpA	646	0.02
3	Tinexta Spa	107	-
1	Tod's SpA	44	-
123	UniCredit SpA	1,577	0.04
2	Unieuro SpA	52	-
66	Unipol Gruppo SpA	363	0.01
61	UnipolSai Assicurazioni SpA	183	-
4	Zignago Vetro SpA	75	-
		42,835	**0.96**
Japan - 7.25%			
9	77 Bank Ltd	108	-
1	A&A Material Corp	8	-
3	A&D Co Ltd	33	-
2	ABC-Mart Inc	121	-
-	Abist Co Ltd	10	-
2	Achilles Corp	30	-
26	Acom Co Ltd	118	-
2	AD Works Co Ltd	3	-
3	Adastria Co Ltd	47	-
14	ADEKA Corp	259	0.01
1	Ad-Sol Nissin Corp	26	-
2	Advan Co Ltd	19	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
1	Advance Create Co Ltd	11	-
2	Advanced Media Inc	18	-
2	Advantage Risk Management Co Ltd	12	-
13	Advantest Corp	1,101	0.03
40	AEON Co Ltd	1,092	0.03
3	AEON Delight Co Ltd	107	-
1	AEON Fantasy Co Ltd	24	-
21	AEON Financial Service Co Ltd	253	0.01
2	AEON Hokkaido Corp	14	-
9	AEON Mall Co Ltd	150	-
1	Aeria Inc	7	-
2	AFC-HD AMS Life Science Co Ltd	17	-
20	AGC Inc	861	0.02
1	Agro-Kanesho Co Ltd	16	-
5	Ahresty Corp	20	-
5	Ai Holdings Corp	91	-
4	Aica Kogyo Co Ltd	163	0.01
2	Aichi Bank Ltd	44	-
6	Aichi Corp	51	-
2	Aichi Steel Corp	51	-
1	Aichi Tokei Denki Co Ltd	20	-
7	Aida Engineering Ltd	60	-
23	Aiful Corp	78	-
2	Ain Holdings Inc	127	-
1	Ainavo Holdings Co Ltd	12	-
1	Aiphone Co Ltd	25	-
29	Air Water Inc	487	0.01
2	Airport Facilities Co Ltd	14	-
1	Airtech Japan Ltd	16	-
7	Aisan Industry Co Ltd	55	-
15	Aisin Seiki Co Ltd	661	0.02
4	Aizawa Securities Co Ltd	44	-
39	Ajinomoto Co Inc	913	0.02
1	Ajis Co Ltd	26	-
6	Akatsuki Corp	18	-
2	Akatsuki Inc	52	-
9	Akebono Brake Industry Co Ltd	15	-
2	Akita Bank Ltd	32	-
1	Albis Co Ltd	21	-
5	Alconix Corp	68	-
21	Alfresa Holdings Corp	318	0.01
4	Alinco Inc	39	-
2	Alleanza Holdings Co Ltd	27	-
3	Alpen Co Ltd	76	-
1	Alpha Corp	12	-
1	Alpha Systems Inc	20	-
27	Alps Alpine Co Ltd	296	0.01
2	Alps Logistics Co Ltd	16	-
3	Altech Corp	48	-
39	Amada Holdings Co Ltd	423	0.01
5	Amano Corp	144	-
-	Amiyaki Tei Co Ltd	10	-
1	Amuse Inc	30	-
1	Amvis Holdings Inc	35	-
7	ANA Holdings Inc	164	0.01
2	Anabuki Kosan Inc	35	-
4	Anest Iwata Corp	41	-
3	Anicom Holdings Inc	32	-
17	Anritsu Corp	316	0.01
1	AOI Electronics Co Ltd	11	-
4	AOI TYO Holdings Inc	30	-
7	AOKI Holdings Inc	42	-
3	Aomori Bank Ltd	71	-
8	Aoyama Trading Co Ltd	60	-
2	Aoyama Zaisan Networks Co Ltd	28	-
15	Aozora Bank Ltd	342	0.01
3	Apaman Co Ltd	14	-
3	Arakawa Chemical Industries Ltd	30	-
3	Arata Corp	98	-
2	Arcland Sakamoto Co Ltd	30	-
2	Arcland Service Holdings Co Ltd	41	-
6	Arcs Co Ltd	127	-
3	Arealink Co Ltd	38	-
2	Argo Graphics Inc	50	-
1	Ariake Japan Co Ltd	70	-
3	Arisawa Manufacturing Co Ltd	23	-
4	ARTERIA Networks Corp	62	-
5	Artnature Inc	32	-
1	ArtSpark Holdings Inc	30	-
-	As One Corp	46	-
2	Asahi Broadcasting Group Holdings Corp	11	-
3	Asahi Co Ltd	37	-
9	Asahi Diamond Industrial Co Ltd	41	-
23	Asahi Group Holdings Ltd	1,105	0.03
13	Asahi Holdings Inc	292	0.01
16	Asahi Intecc Co Ltd	388	0.01
123	Asahi Kasei Corp	1,378	0.03
-	Asahi Kogyosha Co Ltd	11	-
2	Asahi Net Inc	11	-
1	Asahi Printing Co Ltd	12	-
2	Asahi Yukizai Corp	28	-
1	Asante Inc	10	-
1	Asanuma Corp	29	-
2	Asax Co Ltd	11	-
1	Ascentech KK	7	-
1	Ashimori Industry Co Ltd	11	-
4	Asia Pile Holdings Corp	20	-
7	Asics Corp	174	0.01
3	ASKA Pharmaceutical Holdings	34	-
4	ASKUL Corp	68	-
42	Astellas Pharma Inc	675	0.02
1	Asti Corp	16	-
2	Ateam Inc	28	-
8	Atom Corp	55	-
2	Atrae Inc	23	-
3	Atsugi Co Ltd	18	-
1	Aucnet Inc	11	-
11	Autobacs Seven Co Ltd	149	-
3	Avant Corp	39	-
4	Avex Inc	56	-
6	Awa Bank Ltd	107	-
3	Axial Retailing Inc	91	-
1	Axyz Co Ltd	16	-
7	Azbil Corp	272	0.01
10	Bandai Namco Holdings Inc	694	0.02
7	Bando Chemical Industries Ltd	52	-
3	Bank of Iwate Ltd	47	-
1	Bank of Kochi Ltd	9	-
7	Bank of Kyoto Ltd	344	0.01
2	Bank of Nagoya Ltd	44	-
4	Bank of Okinawa Ltd	98	-
2	Bank of Saga Ltd	27	-
7	Bank of the Ryukyus Ltd	43	-
1	Bank of Toyama Ltd	14	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
2	Baroque Japan Ltd	12	-
2	BayCurrent Consulting Inc	492	0.01
1	Beenos Inc	29	-
2	Belc Co Ltd	107	-
6	Bell System24 Holdings Inc	90	-
9	Belluna Co Ltd	94	-
9	Benefit One Inc	267	0.01
9	Benesse Holdings Inc	202	0.01
-	Bengo4.com Inc	16	-
10	Bic Camera Inc	96	-
1	Biofermin Pharmaceutical Co Ltd	23	-
2	B-Lot Co Ltd	10	-
3	BML Inc	92	-
1	Bourbon Corp	14	-
1	BP Castrol KK	18	-
4	Br Holdings Corp	17	-
-	BrainPad Inc	18	-
39	Bridgestone Corp	1,732	0.04
10	Broadband Tower Inc	21	-
7	Broadleaf Co Ltd	35	-
28	Brother Industries Ltd	587	0.01
2	Bull-Dog Sauce Co Ltd	38	-
12	Bunka Shutter Co Ltd	121	-
-	Business Engineering Corp	12	-
1	C Uyemura & Co Ltd	70	-
2	CAC Holdings Corp	22	-
8	Calbee Inc	197	0.01
1	Can Do Co Ltd	27	-
1	Canare Electric Co Ltd	13	-
3	Canon Electronics Inc	47	-
26	Canon Inc	619	0.02
6	Canon Marketing Japan Inc	145	-
11	Capcom Co Ltd	356	0.01
-	Carenet, Inc	29	-
2	Carlit Holdings Co Ltd	15	-
2	Carta Holdings Inc	23	-
12	Casio Computer Co Ltd	217	0.01
2	Cawachi Ltd	49	-
1	CDS Co Ltd	12	-
1	Central Automotive Products Ltd	40	-
6	Central Glass Co Ltd	111	-
4	Central Japan Railway Co	627	0.02
2	Central Security Patrols Co Ltd	40	-
1	Central Sports Co Ltd	27	-
1	Ceres Inc	21	-
4	Change Inc	98	-
1	Charm Care Corp KK	15	-
2	Chatwork Co Ltd	18	-
39	Chiba Bank Ltd	250	0.01
12	Chiba Kogyo Bank Ltd	29	-
4	Chilled & Frozen Logistics Holdings Co Ltd	59	-
1	Chino Corp	16	-
3	Chiyoda Co Ltd	22	-
2	Chiyoda Integre Co Ltd	37	-
1	Chodai Co Ltd	22	-
3	Chofu Seisakusho Co Ltd	60	-
2	Chori Co Ltd	31	-
29	Chubu Electric Power Co Inc	343	0.01
3	Chubu Shiryo Co Ltd	35	-
5	Chudenko Corp	117	-
1	Chuetsu Pulp & Paper Co Ltd	14	-
27	Chugai Pharmaceutical Co Ltd	1,022	0.02
1	Chugai Ro Co Ltd	17	-
21	Chugoku Bank Ltd	168	0.01
23	Chugoku Electric Power Co Inc	223	0.01
7	Chugoku Marine Paints Ltd	55	-
1	Chukyo Bank Ltd	19	-
2	Chuo Spring Co Ltd	25	-
1	Chuo Warehouse Co Ltd	11	-
7	CI Takiron Corp	40	-
48	Citizen Watch Co Ltd	192	0.01
5	CKD Corp	111	-
1	CK-San-Etsu Co Ltd	20	-
3	Cleanup Corp	13	-
1	CMC Corp	12	-
2	CMIC Holdings Co Ltd	31	-
8	CMK Corp	33	-
14	Coca-Cola Bottlers Japan Holdings Inc	229	0.01
1	Cocokara fine Inc	73	-
5	COLOPL Inc	40	-
1	Comany Inc	10	-
4	Computer Engineering & Consulting Ltd	48	-
3	Computer Institute of Japan Ltd	26	-
11	COMSYS Holdings Corp	330	0.01
3	Comture Corp	55	-
84	Concordia Financial Group Ltd	317	0.01
4	CONEXIO Corp	49	-
1	Core Corp	16	-
2	Corona Corp	21	-
4	Cosel Co Ltd	41	-
8	Cosmo Energy Holdings Co Ltd	175	0.01
2	Cosmos Pharmaceutical Corp	331	0.01
2	Cota Co Ltd	26	-
-	Create Medic Co Ltd	3	-
13	Create Restaurants Holdings Inc	98	-
3	Create SD Holdings Co Ltd	99	-
28	Credit Saison Co Ltd	350	0.01
2	Creek & River Co Ltd	25	-
1	Cresco Ltd	19	-
2	CTI Engineering Co Ltd	54	-
3	CTS Co Ltd	27	-
1	Curves Holdings Co Ltd	8	-
35	CyberAgent Inc	697	0.02
3	Cybernet Systems Co Ltd	21	-
3	Cybozu Inc	66	-
15	Dai Nippon Printing Co Ltd	315	0.01
3	Dai Nippon Toryo Co Ltd	21	-
6	Daibiru Corp	67	-
31	Daicel Corp	245	0.01
2	Dai-Dan Co Ltd	49	-
1	Daido Kogyo Co Ltd	14	-
9	Daido Metal Co Ltd	47	-
5	Daido Steel Co Ltd	245	0.01
3	Daidoh Ltd	5	-
5	Daifuku Co Ltd	435	0.01
2	Daihatsu Diesel Manufacturing Co Ltd	9	-
3	Daihen Corp	149	-
3	Daiho Corp	113	-
2	Dai-Ichi Cutter Kogyo KK	27	-
1	Daiichi Jitsugyo Co Ltd	59	-
3	Daiichi Kigenso Kagaku-Kogyo Co Ltd	46	-
44	Dai-ichi Life Holdings Inc	913	0.02
11	Daiichi Sankyo Co Ltd	248	0.01
1	Dai-ichi Seiko Co Ltd	30	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
4	Daiichikosho Co Ltd	148	-
2	Daiken Corp	39	-
2	Daiken Medical Co Ltd	9	-
7	Daiki Aluminium Industry Co Ltd	73	-
11	Daikin Industries Ltd	2,147	0.05
1	Daikoku Denki Co Ltd	7	-
1	Daikokutenbussan Co Ltd	41	-
4	Daikyonishikawa Corp	31	-
1	Dainichi Co Ltd	9	-
2	Dainichiseika Color & Chemicals Manufacturing Co Ltd	43	-
13	Daio Paper Corp	207	0.01
1	Daiohs Corp	9	-
3	Daiseki Co Ltd	127	-
6	Daishi Hokuetsu Financial Group Inc	140	-
1	Daishinku Corp	30	-
2	Daisue Construction Co Ltd	20	-
2	Daito Pharmaceutical Co Ltd	63	-
7	Daito Trust Construction Co Ltd	806	0.02
1	Daitron Co Ltd	20	-
57	Daiwa House Industry Co Ltd	1,652	0.04
6	Daiwa Industries Ltd	57	-
86	Daiwa Securities Group Inc	498	0.01
19	Daiwabo Holdings Co Ltd	297	0.01
19	DCM Holdings Co Ltd	173	0.01
5	Dear Life Co Ltd	20	-
10	DeNA Co Ltd	206	0.01
15	Denka Co Ltd	578	0.01
2	Denki Kogyo Co Ltd	38	-
1	Densan System Co Ltd	19	-
13	Denso Corp	857	0.02
11	Dentsu Inc	385	0.01
3	Denyo Co Ltd	49	-
12	Dexerials Corp	235	0.01
17	DIC Corp	424	0.01
2	Digital Arts Inc	114	-
3	Digital Garage Inc	132	-
1	Digital Hearts Holdings Co Ltd	15	-
1	Digital Information Technologies Corp	21	-
4	Dip Corp	126	-
2	Disco Corp	550	0.01
2	DKK-Toa Corp	12	-
1	DKS Co Ltd	40	-
16	DMG Mori Co Ltd	284	0.01
3	Doshisha Co Ltd	41	-
-	Double Standard Inc	13	-
5	Doutor Nichires Holdings Co Ltd	75	-
9	Dowa Holdings Co Ltd	362	0.01
2	Drecom Co Ltd	10	-
6	DTS Corp	136	-
6	Duskin Co Ltd	132	-
2	DyDo Group Holdings Inc	90	-
5	Eagle Industry Co Ltd	49	-
2	Earth Corp	94	-
9	East Japan Railway Co	638	0.02
1	EAT&Co Ltd	12	-
8	Ebara Corp	383	0.01
1	Ebara Foods Industry Inc	14	-
1	Ebara Jitsugyo Co Ltd	35	-
2	Ebase Co Ltd	19	-
1	eBook Initiative Japan Co Ltd	12	-
1	Eco's Co Ltd	22	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
14	EDION Corp	142	-
3	EF-ON Inc	30	-
3	eGuarantee Inc	59	-
1	E-Guardian Inc	25	-
6	Ehime Bank Ltd	43	-
4	Eidai Co Ltd	11	-
3	Eiken Chemical Co Ltd	57	-
8	Eisai Co Ltd	506	0.01
3	Eizo Corp	125	-
4	Elan Corp	50	-
6	Elecom Co Ltd	108	-
9	Electric Power Development Co Ltd	122	-
2	Elematec Corp	28	-
2	Endo Lighting Corp	12	-
4	Enigmo Inc	45	-
5	en-japan Inc	168	0.01
1	Enomoto Co Ltd	18	-
1	Enplas Corp	23	-
4	EPS Holdings Inc	58	-
3	eRex Co Ltd	51	-
1	ES-Con Japan Ltd	7	-
3	Escrow Agent Japan Inc	8	-
1	Eslead Corp	22	-
3	ESPEC Corp	53	-
5	Exedy Corp	73	-
4	Ezaki Glico Co Ltd	164	0.01
7	F@N Communications Inc	25	-
2	Faith Inc	14	-
1	Falco Holdings Co Ltd	21	-
4	Fancl Corp	135	-
2	FANUC Corp	425	0.01
3	Fast Retailing Co Ltd	2,513	0.06
7	FCC Co Ltd	105	-
1	FDK Corp	10	-
5	Feed One Co Ltd	37	-
8	Ferrotec Holdings Corp	189	0.01
1	Fibergate Inc	13	-
26	FIDEA Holdings Co Ltd	30	-
2	Fields Corp	9	-
2	FINDEX Inc	19	-
10	First Bank of Toyama Ltd	26	-
2	First Brothers Co Ltd	15	-
2	First Corp Inc	15	-
2	First Juken Co Ltd	18	-
2	Fixstars Corp	16	-
3	FJ Next Co Ltd	28	-
2	Focus Systems Corp	13	-
1	Forval Corp	10	-
4	Foster Electric Co Ltd	37	-
5	FP Corp	176	0.01
3	France Bed Holdings Co Ltd	24	-
3	Freebit Co Ltd	22	-
1	Freund Corp	8	-
3	Fronteo Inc	22	-
4	F-Tech Inc	23	-
1	FTGroup Co Ltd	10	-
3	Fudo Tetra Corp	53	-
3	Fuji Co Ltd	61	-
2	Fuji Corp	27	-
8	Fuji Corp (Aichi)	195	0.01
5	Fuji Corp Ltd	30	-
2	Fuji Die Co Ltd	9	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
12	Fuji Electric Co Ltd	551	0.01
1	Fuji Kyuko Co Ltd	42	-
6	Fuji Media Holdings Inc	67	-
8	Fuji Oil Co Ltd	21	-
8	Fuji Oil Holdings Inc	207	0.01
2	Fuji Pharma Co Ltd	22	-
9	Fuji Seal International Inc	203	0.01
3	Fuji Soft Inc	165	0.01
2	Fujibo Holdings Inc	68	-
3	Fujicco Co Ltd	47	-
16	FUJIFILM Holdings Corp	1,082	0.03
4	Fujikura Kasei Co Ltd	21	-
51	Fujikura Ltd	221	0.01
3	Fujimori Kogyo Co Ltd	104	-
12	Fujisash Co Ltd	9	-
1	Fujishoji Co Ltd	12	-
7	Fujitec Co Ltd	144	-
6	Fujitsu General Ltd	145	-
13	Fujitsu Ltd	2,055	0.05
1	Fujiya Co Ltd	25	-
2	FuKoKu Co Ltd	16	-
1	Fukuda Corp	45	-
1	Fukuda Denshi Co Ltd	101	-
1	Fukui Bank Ltd	18	-
1	Fukui Computer Holdings Inc	52	-
21	Fukuoka Financial Group Inc	400	0.01
2	Fukushima Bank Ltd	4	-
2	Fukushima Industries Corp	62	-
5	Fukuyama Transporting Co Ltd	174	0.01
3	FULLCAST Holdings Co Ltd	53	-
5	Funai Soken Holdings Inc	99	-
1	Furukawa Battery Co Ltd	16	-
6	Furukawa Co Ltd	65	-
14	Furukawa Electric Co Ltd	389	0.01
4	Furuno Electric Co Ltd	42	-
2	Furusato Industries Ltd	29	-
-	Furuya Metal Co Ltd	20	-
3	Furyu Corp	31	-
3	Fuso Chemical Co Ltd	100	-
1	Fuso Pharmaceutical Industries Ltd	24	-
5	Futaba Corp	40	-
16	Futaba Industrial Co Ltd	73	-
2	Future Corp	33	-
5	Fuyo General Lease Co Ltd	317	0.01
2	G-7 Holdings Inc	53	-
2	Gakken Holdings Co Ltd	30	-
1	Gakkyusha Co Ltd	17	-
4	GCA Corp	31	-
2	Gecoss Corp	15	-
1	Genki Sushi Co Ltd	12	-
1	Genky DrugStores Co Ltd	43	-
9	Geo Holdings Corp	89	-
2	Geostr Corp	8	-
1	giftee Inc	25	-
-	Giken Ltd	4	-
1	GL Sciences Inc	20	-
2	Globeride Inc	63	-
8	Glory Ltd	161	0.01
2	Glosel Co Ltd	8	-
1	GMO Cloud KK	23	-
6	GMO Financial Holdings Inc	47	-
9	GMO Internet Inc	250	0.01
4	GMO Payment Gateway Inc	446	0.01
-	GMO Pepabo Inc	20	-
2	GNI Group Ltd	30	-
2	Godo Steel Ltd	32	-
3	Goldcrest Co Ltd	54	-
2	Goldwin Inc	131	-
1	Golf Digest Online Inc	10	-
1	Good Com Asset Co Ltd	18	-
2	Grace Technology Inc	41	-
2	Grandy House Corp	9	-
13	Gree Inc	67	-
6	GS Yuasa Corp	177	0.01
4	G-Tekt Corp	60	-
1	Gun-Ei Chemical Industry Co Ltd	11	-
7	GungHo Online Entertainment Inc	129	-
55	Gunma Bank Ltd	182	0.01
3	Gunze Ltd	103	-
15	H2O Retailing Corp	121	-
-	HABA Laboratories Inc	8	-
53	Hachijuni Bank Ltd	182	0.01
2	Hagihara Industries Inc	24	-
1	Hagiwara Electric Holdings Co Ltd	29	-
2	Hakudo Co Ltd	25	-
13	Hakuhodo DY Holdings Inc	228	0.01
2	Hakuto Co Ltd	31	-
1	Halows Co Ltd	38	-
3	Hamakyorex Co Ltd	98	-
3	Hamamatsu Photonics KK	159	0.01
1	Handsman Co Ltd	15	-
12	Hankyu Hanshin Holdings Inc	364	0.01
5	Hanwa Co Ltd	161	0.01
3	Happinet Corp	34	-
2	Hard Off Corp Co Ltd	11	-
2	Harima Chemicals Group Inc	17	-
2	Haruyama Holdings Inc	10	-
51	Haseko Corp	730	0.02
37	Hazama Ando Corp	286	0.01
8	Heiwa Corp	128	-
4	Heiwa Real Estate Co Ltd	143	-
5	Heiwado Co Ltd	115	-
2	Helios Techno Holding Co Ltd	7	-
3	Hibiya Engineering Ltd	59	-
1	Hikari Tsushin Inc	289	0.01
4	HI-LEX Corp	60	-
10	Hino Motors Ltd	99	-
1	Hinokiya Group Co Ltd	25	-
1	Hioki EE Corp	38	-
2	Hirakawa Hewtech Corp	24	-
3	Hiramatsu Inc	5	-
1	Hirano Tecseed Co Ltd	30	-
41	Hirogin Holdings Inc	225	0.01
2	Hirose Electric Co Ltd	221	0.01
1	Hirose Tusyo Inc	12	-
9	Hiroshima Gas Co Ltd	30	-
3	Hisaka Works Ltd	24	-
1	Hisamitsu Pharmaceutical Co Inc	50	-
12	Hitachi Construction Machinery Co Ltd	391	0.01
105	Hitachi Ltd	5,522	0.13
13	Hitachi Metals Ltd	259	0.01
9	Hitachi Transport System Ltd	282	0.01
34	Hitachi Zosen Corp	228	0.01
1	Hito Communications Holdings Inc	26	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
2	Hochiki Corp	24	-
1	Hodogaya Chemical Co Ltd	32	-
3	Hogy Medical Co Ltd	84	-
-	Hokkaido Coca-Cola Bottling Co Ltd	15	-
22	Hokkaido Electric Power Co Inc	101	-
2	Hokkaido Gas Co Ltd	28	-
1	Hokkan Holdings Ltd	19	-
4	Hokko Chemical Industry Co Ltd	30	-
3	Hokkoku Bank Ltd	69	-
8	Hokuetsu Corp	45	-
5	Hokuetsu Industries Co Ltd	49	-
19	Hokuhoku Financial Group Inc	158	0.01
1	Hokuriku Electric Industry Co Ltd	10	-
18	Hokuriku Electric Power Co	104	-
2	Hokuriku Electrical Construction Co Ltd	17	-
5	Hokuto Corp	90	-
57	Honda Motor Co Ltd	1,770	0.04
2	Honda Tsushin Kogyo Co Ltd	8	-
3	H-One Co Ltd	24	-
2	Honeys Holdings Co Ltd	21	-
8	Hoosiers Holdings	53	-
3	Horiba Ltd	204	0.01
1	Hoshizaki Corp	54	-
9	Hosiden Corp	89	-
1	Hosokawa Micron Corp	60	-
2	Hotland Co Ltd	23	-
1	House Do Co Ltd	12	-
5	House Foods Group Inc	144	-
2	Howa Machinery Ltd	12	-
18	Hoya Corp	2,398	0.06
33	Hulic Co Ltd	371	0.01
38	Hyakugo Bank Ltd	109	-
4	Hyakujushi Bank Ltd	60	-
7	Ibiden Co Ltd	315	0.01
3	IBJ Inc	27	-
1	Ichibanya Co Ltd	47	-
42	Ichigo Inc	133	-
1	Ichiken Co Ltd	17	-
5	Ichikoh Industries Ltd	36	-
1	Ichimasa Kamaboko Co Ltd	10	-
5	Ichinen Holdings Co Ltd	59	-
6	Ichiyoshi Securities Co Ltd	34	-
2	Icom Inc	33	-
2	ID Holdings Corp	18	-
1	IDEA Consultants Inc	13	-
4	Idec Corp	75	-
12	Idemitsu Kosan Co Ltd	292	0.01
13	IDOM Inc	72	-
2	Ihara Science Corp	27	-
32	IHI Corp	779	0.02
11	Iida Group Holdings Co Ltd	297	0.01
14	Iino Kaiun Kaisha Ltd	58	-
4	IJTT Co Ltd	26	-
2	I'll Inc	25	-
2	Imagica Group Inc	10	-
1	Imasen Electric Industrial	5	-
1	i-mobile Co Ltd	11	-
1	Imuraya Group Co Ltd	13	-
6	Inaba Denki Sangyo Co Ltd	131	-
2	Inaba Seisakusho Co Ltd	20	-
7	Inabata & Co Ltd	107	-
3	Inageya Co Ltd	44	-
3	Ines Corp	36	-
2	I-Net Corp	30	-
3	Infocom Corp	77	-
27	Infomart Corp	228	0.01
3	Information Services International-Dentsu Ltd	92	-
3	Innotech Corp	40	-
100	Inpex Corp	684	0.02
2	Insource Co Ltd	50	-
6	Intage Holdings Inc	88	-
1	Inter Action Corp	26	-
12	Internet Initiative Japan Inc	320	0.01
2	Inui Global Logistics Co Ltd	17	-
1	I-O Data Device Inc	12	-
1	IPS Inc	28	-
1	IR Japan Holdings Ltd	162	0.01
1	Iriso Electronics Co Ltd	51	-
1	I'rom Group Co Ltd	15	-
2	ISB Corp	27	-
3	Iseki & Co Ltd	41	-
43	Isetan Mitsukoshi Holdings Ltd	312	0.01
1	Ishihara Chemical Co Ltd	24	-
3	Ishihara Sangyo Kaisha Ltd	26	-
1	Ishizuka Glass Co Ltd	11	-
1	Isolite Insulating Products Co Ltd	3	-
51	Isuzu Motors Ltd	690	0.02
2	Itfor Inc	14	-
1	ITmedia Inc	13	-
3	Ito En Ltd	198	0.01
64	ITOCHU Corp	1,918	0.04
13	Itochu Enex Co Ltd	121	-
6	Itochu Techno-Solutions Corp	187	0.01
1	Itochu-Shokuhin Co Ltd	41	-
24	Itoham Yonekyu Holdings Inc	153	-
7	Itoki Corp	23	-
4	IwaiCosmo Holdings Inc	66	-
3	Iwaki & Co Ltd	22	-
2	Iwaki Co Ltd	13	-
1	Iwasaki Electric Co Ltd	9	-
7	Iwatani Corp	425	0.01
1	Iwatsuka Confectionery Co Ltd	22	-
21	Iyo Bank Ltd	110	-
5	Izumi Co Ltd	185	0.01
33	J Front Retailing Co Ltd	323	0.01
12	J Trust Co Ltd	40	-
2	JAC Recruitment Co Ltd	32	-
5	Jaccs Co Ltd	109	-
5	Jafco Co Ltd	392	0.01
1	Jalux Inc	14	-
2	Jamco Corp	20	-
2	Janome Sewing Machine Co Ltd	19	-
16	Japan Airlines Co Ltd	355	0.01
1	Japan Airport Terminal Co Ltd	55	-
3	Japan Asia Group Ltd	27	-
10	Japan Aviation Electronics Industry Ltd	171	0.01
2	Japan Best Rescue System Co Ltd	11	-
4	Japan Cash Machine Co Ltd	20	-
80	Japan Display Inc	29	-
1	Japan Electronic Materials Corp	26	-
5	Japan Elevator Service Holdings Co Ltd	100	-
41	Japan Exchange Group Inc	947	0.02
4	Japan Foundation Engineering Co Ltd	18	-
1	Japan Hospice Holdings Inc	14	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
1	Japan Investment Adviser Co Ltd	15	-
7	Japan Lifeline Co Ltd	92	-
8	Japan Material Co Ltd	91	-
2	Japan Meat Co Ltd	42	-
2	Japan Medical Dynamic Marketing Inc	44	-
1	Japan Oil Transportation Co Ltd	21	-
4	Japan Petroleum Exploration Co Ltd	72	-
47	Japan Post Holdings Co Ltd	392	0.01
14	Japan Post Insurance Co Ltd	273	0.01
2	Japan Property Management Center Co Ltd	18	-
2	Japan Pulp & Paper Co Ltd	79	-
15	Japan Securities Finance Co Ltd	125	-
10	Japan Steel Works Ltd	261	0.01
89	Japan Tobacco Inc	1,762	0.04
6	Japan Transcity Corp	30	-
9	Japan Wool Textile Co Ltd	78	-
2	Jastec Co Ltd	19	-
2	JBCC Holdings Inc	28	-
5	JCR Pharmaceuticals Co Ltd	138	-
3	JCU Corp	100	-
4	Jeol Ltd	170	0.01
35	JFE Holdings Inc	467	0.01
1	JFE Systems Inc	15	-
26	JGC Holdings Corp	250	0.01
-	JIG-SAW Inc	31	-
2	Jimoto Holdings Inc	14	-
2	JINS Holdings Inc	148	-
2	JK Holdings Co Ltd	15	-
-	JMDC Inc	13	-
2	JMS Co Ltd	20	-
1	Joban Kosan Co Ltd	14	-
3	J-Oil Mills Inc	58	-
3	Joshin Denki Co Ltd	75	-
4	Joyful Honda Co Ltd	54	-
6	JP-Holdings Inc	16	-
2	JSP Corp	38	-
5	JSR Corp	164	0.01
32	JTEKT Corp	337	0.01
4	Juki Corp	31	-
5	Juroku Bank Ltd	90	-
4	Justsystems Corp	211	0.01
47	JVCKenwood Corp	98	-
141	JXTG Holdings Inc	583	0.01
2	K&O Energy Group Inc	27	-
1	Kadokawa Dwango	48	-
-	Kadoya Sesame Mills Inc	11	-
3	Kaga Electronics Co Ltd	70	-
5	Kagome Co Ltd	144	-
49	Kajima Corp	681	0.02
11	Kakaku.com Inc	319	0.01
5	Kaken Pharmaceutical Co Ltd	219	0.01
1	Kakiyasu Honten Co Ltd	18	-
1	Kameda Seika Co Ltd	62	-
4	Kamei Corp	38	-
13	Kamigumi Co Ltd	266	0.01
2	Kanaden Corp	24	-
2	Kanagawa Chuo Kotsu Co Ltd	50	-
3	Kanamic Network Co Ltd	16	-
8	Kanamoto Co Ltd	194	0.01
17	Kandenko Co Ltd	140	-
8	Kaneka Corp	338	0.01
1	Kaneko Seeds Co Ltd	15	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
16	Kanematsu Corp	221	0.01
1	Kanematsu Electronics Ltd	40	-
37	Kansai Electric Power Co Inc	351	0.01
4	Kansai Paint Co Ltd	114	-
2	Kansai Super Market Ltd	15	-
11	Kanto Denka Kogyo Co Ltd	97	-
25	Kao Corp	1,546	0.04
4	Katakura Industries Co Ltd	53	-
5	Katitas Co Ltd	151	-
3	Kato Sangyo Co Ltd	84	-
2	Kato Works Co Ltd	16	-
1	Kawada Technologies Inc	28	-
1	Kawai Musical Instruments Manufacturing Co Ltd	34	-
27	Kawasaki Heavy Industries Ltd	646	0.02
3	Kawasaki Kisen Kaisha Ltd	76	-
1	Kawata Manufacturing Co Ltd	8	-
182	KDDI Corp	6,200	0.14
2	KeePer Technical Laboratory Co Ltd	37	-
6	Keihan Holdings Co Ltd	189	0.01
4	Keihanshin Building Co Ltd	52	-
10	Keikyu Corp	133	-
4	Keio Corp	239	0.01
8	Keisei Electric Railway Co Ltd	243	0.01
17	Keiyo Bank Ltd	63	-
6	Keiyo Co Ltd	38	-
2	Kenko Mayonnaise Co Ltd	29	-
12	Kewpie Corp	277	0.01
2	Keyence Corp	1,106	0.03
1	KeyHolder Inc	12	-
2	KFC Holdings Japan Ltd	53	-
1	KFC Ltd	15	-
3	KH Neochem Co Ltd	69	-
8	Kikkoman Corp	528	0.01
16	Kinden Corp	267	0.01
2	King Co Ltd	10	-
3	King Jim Co Ltd	23	-
-	Kinki Sharyo Co Ltd	2	-
1	Kintetsu Department Store Co Ltd	14	-
9	Kintetsu Group Holdings Co Ltd	332	0.01
7	Kintetsu World Express Inc	169	0.01
29	Kirin Holdings Co Ltd	580	0.01
5	Kissei Pharmaceutical Co Ltd	97	-
1	Ki-Star Real Estate Co Ltd	56	-
2	Kitagawa Corp	22	-
1	Kita-Nippon Bank Ltd	14	-
1	Kitano Construction Corp	13	-
6	Kitanotatsujin Corp	25	-
4	Kito Corp	62	-
9	Kitz Corp	65	-
10	Kiyo Bank Ltd	133	-
3	KLab Inc	20	-
5	Koa Corp	75	-
5	Koatsu Gas Kogyo Co Ltd	29	-
1	Kobayashi Pharmaceutical Co Ltd	69	-
13	Kobe Bussan Co Ltd	332	0.01
1	Kobe Electric Railway Co Ltd	22	-
27	Kobe Steel Ltd	184	0.01
6	Kohnan Shoji Co Ltd	154	-
1	Kohsoku Corp	18	-
5	Koito Manufacturing Co Ltd	341	0.01
5	Kojima Co Ltd	40	-
5	Kokusai Pulp & Paper Co Ltd	11	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
14	Kokuyo Co Ltd	216	0.01
40	Komatsu Ltd	1,211	0.03
4	Komatsu Matere Co Ltd	39	-
1	Komatsu Wall Industry Co Ltd	16	-
6	KOMEDA Holdings Co Ltd	118	-
1	Komehyo Co Ltd	15	-
6	Komeri Co Ltd	143	-
8	Komori Corp	62	-
5	Konaka Co Ltd	15	-
7	Konami Holdings Corp	463	0.01
3	Kondotec Inc	28	-
49	Konica Minolta Inc	273	0.01
5	Konishi Co Ltd	74	-
5	Konoike Transport Co Ltd	48	-
1	Konoshima Chemical Co Ltd	13	-
3	Kosaido Co Ltd	26	-
-	Kose Corp	64	-
8	Koshidaka Holdings Co Ltd	48	-
1	Krosaki Harima Corp	46	-
1	KRS Corp	15	-
26	K's Holdings Corp	308	0.01
3	KU Holdings Co Ltd	23	-
26	Kubota Corp	608	0.02
8	Kumagai Gumi Co Ltd	207	0.01
10	Kumiai Chemical Industry Co Ltd	77	-
1	Kunimine Industries Co Ltd	13	-
3	Kurabo Industries Ltd	50	-
59	Kuraray Co Ltd	624	0.02
2	Kureha Corp	108	-
2	Kurimoto Ltd	25	-
6	Kurita Water Industries Ltd	307	0.01
3	Kuriyama Holdings Corp	17	-
2	Kusuri no Aoki Holdings Co Ltd	147	-
3	KYB Corp	101	-
14	Kyocera Corp	835	0.02
4	Kyoden Co Ltd	11	-
2	Kyodo Printing Co Ltd	40	-
3	Kyoei Steel Ltd	44	-
1	Kyokuto Boeki Kaisha Ltd	16	-
2	Kyokuto Kaihatsu Kogyo Co Ltd	40	-
4	Kyokuto Securities Co Ltd	30	-
2	Kyokuyo Co Ltd	47	-
5	KYORIN Holdings Inc	75	-
2	Kyoritsu Maintenance Co Ltd	53	-
4	Kyoritsu Printing Co Ltd	5	-
6	Kyosan Electric Manufacturing Co Ltd	23	-
3	Kyowa Electronic Instruments Co Ltd	11	-
8	Kyowa Exeo Corp	195	0.01
3	Kyowa Kirin Co Ltd	79	-
2	Kyowa Leather Cloth Co Ltd	14	-
7	Kyudenko Corp	204	0.01
32	Kyushu Electric Power Co Inc	263	0.01
46	Kyushu Financial Group Inc	176	0.01
3	Kyushu Leasing Service Co Ltd	17	-
13	Kyushu Railway Co	292	0.01
2	LAC Co Ltd	23	-
1	Lacto Japan Co Ltd	29	-
5	Laox Co Ltd	8	-
5	Lasertec Corp	849	0.02
9	Lawson Inc	428	0.01
5	LEC Inc	54	-
2	Lecip Holdings Corp	8	-
3	Life Corp	92	-
8	Lifull Co Ltd	28	-
1	Like Co Ltd	23	-
1	Linical Co Ltd	10	-
3	Link And Motivation Inc	17	-
7	Lintec Corp	161	0.01
17	Lion Corp	295	0.01
1	LITALICO Inc	53	-
24	LIXIL Group Corp	663	0.02
1	Look Holdings Inc	19	-
2	M&A Capital Partners Co Ltd	77	-
21	M3 Inc	1,423	0.03
2	Mabuchi Motor Co Ltd	79	-
8	Macnica Fuji Electronics Holdings Inc	171	0.01
6	Macromill Inc	50	-
25	Maeda Corp	219	0.01
2	Maeda Kosen Co Ltd	73	-
7	Maeda Road Construction Co Ltd	148	-
2	Maezawa Kasei Industries Co Ltd	25	-
3	Maezawa Kyuso Industries Co Ltd	28	-
4	Makino Milling Machine Co Ltd	164	0.01
3	Makita Corp	165	0.01
3	Mandom Corp	52	-
2	Mani Inc	54	-
2	MarkLines Co Ltd	44	-
3	Mars Group Holdings Corp	38	-
100	Marubeni Corp	892	0.02
3	Marubun Corp	18	-
3	Marudai Food Co Ltd	51	-
9	Maruha Nichiro Corp	199	0.01
19	Marui Group Co Ltd	359	0.01
6	Maruichi Steel Tube Ltd	148	-
1	Maruka Corp	19	-
1	Marumae Co Ltd	20	-
9	Marusan Securities Co Ltd	59	-
1	Maruwa Co Ltd	91	-
4	Maruwa Unyu Kikan Co Ltd	62	-
3	Maruzen CHI Holdings Co Ltd	13	-
1	Maruzen Co Ltd	20	-
2	Maruzen Showa Unyu Co Ltd	62	-
2	Marvelous Inc	13	-
1	Matching Service Japan Co Ltd	10	-
2	Matsuda Sangyo Co Ltd	43	-
3	Matsui Construction Co Ltd	20	-
7	Matsui Securities Co Ltd	58	-
4	Matsumotokiyoshi Holdings Co Ltd	165	0.01
1	Matsuoka Corp	9	-
1	Matsuyafoods Holdings Co Ltd	41	-
4	Max Co Ltd	56	-
9	Maxell Holdings Ltd	99	-
1	Maxvalu Tokai Co Ltd	22	-
46	Mazda Motor Corp	401	0.01
6	McDonald's Holdings Co Japan Ltd	281	0.01
10	MCJ Co Ltd	97	-
118	Mebuki Financial Group Inc	256	0.01
2	MEC Co Ltd	52	-
1	Media Do Holdings Co Ltd	55	-
4	Medical Data Vision Co Ltd	72	-
5	Medical System Network Co Ltd	31	-
-	Medikit Co Ltd	11	-
11	Medipal Holdings Corp	213	0.01
1	MedPeer Inc	62	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
2	Megachips Corp	57	-
9	Megmilk Snow Brand Co Ltd	167	0.01
7	Meidensha Corp	154	-
13	MEIJI Holdings Co Ltd	780	0.02
4	Meiko Electronics Co Ltd	111	-
2	Meiko Network Japan Co Ltd	13	-
3	Meisei Industrial Co Ltd	23	-
3	Meitec Corp	185	0.01
1	Meito Sangyo Co Ltd	14	-
4	Meiwa Corp	18	-
1	Meiwa Estate Co Ltd	8	-
1	Melco Holdings Inc	31	-
1	Members Co Ltd	18	-
3	Menicon Co Ltd	178	0.01
1	Mercari Inc	66	-
2	Mercuria Investment Co Ltd	11	-
3	Metawater Co Ltd	51	-
3	Michinoku Bank Ltd	26	-
3	Micronics Japan Co Ltd	47	-
11	Mie Kotsu Group Holdings Inc	48	-
6	Mikuni Corp	17	-
2	Milbon Co Ltd	131	-
2	Mimaki Engineering Co Ltd	14	-
4	Mimasu Semiconductor Industry Co Ltd	89	-
29	Minebea Mitsumi Inc	795	0.02
3	Ministop Co Ltd	42	-
10	Miraca Holdings Inc	276	0.01
1	Miraial Co Ltd	14	-
12	Mirait Holdings Corp	221	0.01
3	Miroku Jyoho Service Co Ltd	40	-
11	MISUMI Group Inc	350	0.01
1	Mitani Corp	88	-
4	Mitani Sangyo Co Ltd	14	-
1	Mitani Sekisan Co Ltd	49	-
11	Mito Securities Co Ltd	30	-
8	Mitsuba Corp	67	-
139	Mitsubishi Chemical Holdings Corp	1,126	0.03
55	Mitsubishi Corp	1,507	0.04
89	Mitsubishi Electric Corp	1,388	0.03
54	Mitsubishi Estate Co Ltd	886	0.02
10	Mitsubishi Gas Chemical Co Inc	239	0.01
33	Mitsubishi Heavy Industries Ltd	1,030	0.02
1	Mitsubishi Kakoki Kaisha Ltd	17	-
5	Mitsubishi Logisnext Co Ltd	50	-
6	Mitsubishi Logistics Corp	183	0.01
13	Mitsubishi Materials Corp	276	0.01
73	Mitsubishi Motors Corp	204	0.01
4	Mitsubishi Paper Mills Ltd	12	-
3	Mitsubishi Pencil Co Ltd	45	-
1	Mitsubishi Research Institute Inc	54	-
2	Mitsubishi Shokuhin Co Ltd	63	-
2	Mitsubishi Steel Manufacturing Co Ltd	15	-
434	Mitsubishi UFJ Financial Group Inc	2,490	0.06
151	Mitsubishi UFJ Lease & Finance Co Ltd	852	0.02
4	Mitsuboshi Belting Ltd	69	-
68	Mitsui & Co Ltd	1,504	0.04
22	Mitsui Chemicals Inc	749	0.02
15	Mitsui E&S Holdings Co Ltd	67	-
37	Mitsui Fudosan Co Ltd	865	0.02
3	Mitsui High-Tec Inc	107	-
2	Mitsui Matsushima Holdings Co Ltd	21	-
13	Mitsui Mining & Smelting Co Ltd	378	0.01
11	Mitsui OSK Lines Ltd	429	0.01
3	Mitsui Sugar Co Ltd	43	-
5	Mitsui-Soko Holdings Co Ltd	104	-
6	Mitsuuroko Group Holdings Co Ltd	64	-
1	Miura Co Ltd	65	-
6	Mixi Inc	154	-
1	Miyaji Engineering Group Inc	22	-
2	Miyazaki Bank Ltd	45	-
1	Miyoshi Oil & Fat Co Ltd	14	-
95	Mizuho Financial Group Inc	1,472	0.03
6	Mizuho Leasing Co Ltd	176	0.01
3	Mizuno Corp	67	-
1	Mobile Factory Inc	9	-
2	Mochida Pharmaceutical Co Ltd	63	-
3	Modec Inc	53	-
3	Molitec Steel Co Ltd	12	-
15	Monex Group Inc	114	-
2	Monogatari Corp	107	-
14	MonotaRO Co Ltd	322	0.01
1	MORESCO Corp	10	-
6	Morinaga & Co Ltd	188	0.01
8	Morinaga Milk Industry Co Ltd	397	0.01
4	Morita Holdings Corp	55	-
3	Morito Co Ltd	15	-
-	Morozoff Ltd	14	-
1	Mory Industries Inc	18	-
5	MrMax Holdings Ltd	29	-
19	MS&AD Insurance Group Holdings Inc	579	0.01
4	MTI Ltd	29	-
2	Mugen Estate Co Ltd	10	-
1	M-up Holdings Inc	22	-
1	Murakami Corp	31	-
28	Murata Manufacturing Co Ltd	2,098	0.05
12	Musashi Seimitsu Industry Co Ltd	245	0.01
1	Musashino Bank Ltd	24	-
2	Mynet Inc	13	-
8	Nabtesco Corp	372	0.01
2	NAC Co Ltd	14	-
3	Nachi-Fujikoshi Corp	115	-
1	Nadex Co Ltd	6	-
2	Nafco Co Ltd	30	-
1	Nagano Bank Ltd	15	-
2	Nagano Keiki Co Ltd	23	-
16	Nagase & Co Ltd	241	0.01
2	Nagatanien Holdings Co Ltd	30	-
1	Nagawa Co Ltd	46	-
10	Nagoya Railroad Co Ltd	189	0.01
1	Naigai Trans Line Ltd	15	-
4	Nakabayashi Co Ltd	22	-
1	Nakamoto Packs Co Ltd	13	-
1	Nakamuraya Co Ltd	17	-
4	Nakanishi Inc	95	-
4	Nakayama Steel Works Ltd	16	-
1	Nakayamafuku Co Ltd	3	-
9	Namura Shipbuilding Co Ltd	15	-
11	Nankai Electric Railway Co Ltd	239	0.01
5	Nanto Bank Ltd	84	-
-	Narasaki Sangyo Co Ltd	8	-
2	Natori Co Ltd	26	-
23	NEC Corp	1,053	0.03
4	NEC Networks & System Integration Corp	62	-
1	NEOJAPAN Inc	21	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
10	NET One Systems Co Ltd	309	0.01
6	Neturen Co Ltd	29	-
1	New Art Holdings Co Ltd	14	-
5	Nexon Co Ltd	114	-
5	Nextage Co Ltd	74	-
1	NFC Holdings Inc	11	-
23	NGK Insulators Ltd	415	0.01
28	NGK Spark Plug Co Ltd	441	0.01
11	NH Foods Ltd	429	0.01
35	NHK Spring Co Ltd	262	0.01
1	Nicca Chemical Co Ltd	14	-
1	Nice Holdings Inc	18	-
5	Nichia Steel Works Ltd	13	-
10	Nichias Corp	258	0.01
2	Nichiban Co Ltd	24	-
8	Nichicon Corp	84	-
2	Nichiden Corp	44	-
3	Nichiha Corp	90	-
10	Nichi-iko Pharmaceutical Co Ltd	76	-
15	Nichirei Corp	382	0.01
4	Nichireki Co Ltd	49	-
2	Nichirin Co Ltd	28	-
11	Nidec Corp	1,267	0.03
12	Nifco Inc	428	0.01
3	Nihon Chouzai Co Ltd	38	-
3	Nihon Dempa Kogyo Co Ltd	23	-
1	Nihon Dengi Co Ltd	24	-
1	Nihon Denkei Co Ltd	12	-
2	Nihon Flush Co Ltd	27	-
9	Nihon House Holdings Co Ltd	28	-
2	Nihon Kagaku Sangyo Co Ltd	23	-
6	Nihon Kohden Corp	180	0.01
25	Nihon M&A Center Inc	615	0.02
5	Nihon Nohyaku Co Ltd	25	-
11	Nihon Parkerizing Co Ltd	109	-
3	Nihon Plast Co Ltd	19	-
2	Nihon Tokushu Toryo Co Ltd	22	-
9	Nihon Unisys Ltd	279	0.01
1	Nihon Yamamura Glass Co Ltd	8	-
1	Niitaka Co Ltd	17	-
2	Nikkato Corp	10	-
15	Nikkiso Co Ltd	159	0.01
4	Nikko Co Ltd	26	-
10	Nikkon Holdings Co Ltd	206	0.01
34	Nikon Corp	350	0.01
4	Nintendo Co Ltd	2,645	0.06
7	Nippo Corp	172	0.01
4	Nippon Air Conditioning Services Co Ltd	24	-
2	Nippon Aqua Co Ltd	9	-
1	Nippon Beet Sugar Manufacturing Co Ltd	18	-
1	Nippon Carbide Industries Co Inc	18	-
1	Nippon Carbon Co Ltd	47	-
2	Nippon Chemical Industrial Co Ltd	41	-
4	Nippon Chemi-Con Corp	81	-
22	Nippon Coke & Engineering Co Ltd	21	-
3	Nippon Commercial Development Co Ltd	49	-
7	Nippon Concrete Industries Co Ltd	23	-
20	Nippon Denko Co Ltd	60	-
6	Nippon Densetsu Kogyo Co Ltd	99	-
1	Nippon Dry-Chemical Co Ltd	16	-
8	Nippon Electric Glass Co Ltd	202	0.01
10	Nippon Express Co Ltd	796	0.02
3	Nippon Felt Co Ltd	11	-
3	Nippon Filcon Co Ltd	12	-
2	Nippon Fine Chemical Co Ltd	25	-
7	Nippon Flour Mills Co Ltd	95	-
17	Nippon Gas Co Ltd	258	0.01
4	Nippon Hume Corp	25	-
1	Nippon Kanzai Co Ltd	15	-
24	Nippon Kayaku Co Ltd	223	0.01
1	Nippon Kodoshi Corp	19	-
3	Nippon Koei Co Ltd	75	-
12	Nippon Light Metal Holdings Co Ltd	213	0.01
10	Nippon Paint Holdings Co Ltd	139	-
21	Nippon Paper Industries Co Ltd	250	0.01
25	Nippon Parking Development Co Ltd	35	-
3	Nippon Pillar Packing Co Ltd	53	-
1	Nippon Piston Ring Co Ltd	15	-
1	Nippon Rietec Co Ltd	20	-
1	Nippon Road Co Ltd	68	-
8	Nippon Seiki Co Ltd	83	-
-	Nippon Seisen Co Ltd	16	-
1	Nippon Sharyo Ltd	30	-
2	Nippon Shinyaku Co Ltd	124	-
4	Nippon Shokubai Co Ltd	199	0.01
9	Nippon Signal Company Ltd	74	-
4	Nippon Soda Co Ltd	129	-
36	Nippon Steel Corp	689	0.02
3	Nippon Steel Trading Corp	113	-
56	Nippon Suisan Kaisha Ltd	262	0.01
1	Nippon Systemware Co Ltd	23	-
52	Nippon Telegraph & Telephone Corp	1,420	0.03
11	Nippon Thompson Co Ltd	65	-
3	Nippon Yakin Kogyo Co Ltd	64	-
30	Nippon Yusen KK	1,229	0.03
29	Nipro Corp	357	0.01
1	Nishikawa Rubber Co Ltd	19	-
8	Nishimatsu Construction Co Ltd	264	0.01
4	Nishimatsuya Chain Co Ltd	61	-
1	Nishimoto Co Ltd	15	-
22	Nishi-Nippon Financial Holdings Inc	139	-
3	Nishi-Nippon Railroad Co Ltd	82	-
5	Nishio Rent All Co Ltd	160	0.01
11	Nissan Chemical Corp	586	0.01
103	Nissan Motor Co Ltd	518	0.01
10	Nissan Shatai Co Ltd	68	-
6	Nissan Tokyo Sales Holdings Co Ltd	13	-
1	Nissei ASB Machine Co Ltd	39	-
2	Nissei Plastic Industrial Co Ltd	25	-
7	Nissha Co Ltd	106	-
6	Nisshin Fudosan Co	25	-
4	Nisshin Oillio Group Ltd	118	-
10	Nisshin Seifun Group Inc	156	-
26	Nisshinbo Holdings Inc	223	0.01
2	Nissin Corp	26	-
8	Nissin Electric Co Ltd	94	-
4	Nissin Foods Holdings Co Ltd	290	0.01
2	Nissin Sugar Co Ltd	33	-
4	Nisso Corp	30	-
2	Nissui Pharmaceutical Co Ltd	13	-
5	Nitori Holdings Co Ltd	844	0.02
3	Nitta Corp	70	-
3	Nitta Gelatin Inc	15	-
1	Nittetsu Mining Co Ltd	57	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
2	Nitto Boseki Co Ltd	53	-
7	Nitto Denko Corp	528	0.01
-	Nitto Fuji Flour Milling Co Ltd	20	-
5	Nitto Kogyo Corp	77	-
2	Nitto Kohki Co Ltd	29	-
5	Nitto Seiko Co Ltd	26	-
5	Nittoc Construction Co Ltd	33	-
1	Noevir Holdings Co Ltd	42	-
6	NOF Corp	341	0.01
3	Nohmi Bosai Ltd	61	-
7	Nojima Corp	197	0.01
13	NOK Corp	159	0.01
144	Nomura Holdings Inc	788	0.02
17	Nomura Real Estate Holdings Inc	457	0.01
18	Nomura Research Institute Ltd	576	0.01
2	Noritake Co Ltd Japan	65	-
1	Noritsu Koki Co Ltd	28	-
5	Noritz Corp	81	-
46	North Pacific Bank Ltd	105	-
2	NPC Inc	15	-
4	NS Solutions Corp	129	-
2	NS Tool Co Ltd	27	-
2	NS United Kaiun Kaisha Ltd	38	-
7	NSD Co Ltd	117	-
21	NSK Ltd	201	0.01
63	NTN Corp	185	0.01
51	NTT Data Corp	823	0.02
9	OAK Capital Corp	9	-
1	Oat Agrio Co Ltd	9	-
2	Obara Group Inc	69	-
59	Obayashi Corp	505	0.01
-	OBIC Business Consultants Co Ltd	16	-
2	Obic Co Ltd	387	0.01
1	Ochi Holdings Co Ltd	12	-
16	Odakyu Electric Railway Co Ltd	411	0.01
8	Oenon Holdings Inc	28	-
6	Ogaki Kyoritsu Bank Ltd	100	-
1	Ohara Inc	16	-
2	Ohashi Technica Inc	27	-
2	Ohba Co Ltd	16	-
2	Ohsho Food Service Corp	86	-
4	Oiles Corp	53	-
1	Oisix ra daichi Inc	41	-
2	Oita Bank Ltd	40	-
73	Oji Holdings Corp	435	0.01
6	Okabe Co Ltd	37	-
1	Okada Aiyon Corp	12	-
2	Okamoto Industries Inc	68	-
1	Okamoto Machine Tool Works Ltd	32	-
10	Okamura Corp	126	-
7	Okasan Securities Group Inc	29	-
9	Oki Electric Industry Co Ltd	82	-
2	Okinawa Cellular Telephone Co	113	-
5	Okinawa Electric Power Co Inc	62	-
2	OKUMA Corp	84	-
5	Okumura Corp	132	-
1	Okura Industrial Co Ltd	21	-
4	Okuwa Co Ltd	38	-
61	Olympus Corp	1,296	0.03
5	Omron Corp	388	0.01
9	Ono Pharmaceutical Co Ltd	195	0.01
2	Onoken Co Ltd	26	-
17	Onward Holdings Co Ltd	46	-
9	Open House Co Ltd	413	0.01
2	Optim Corp	46	-
3	Optorun Co Ltd	64	-
3	Oracle Corp Japan	290	0.01
1	Orchestra Holdings Inc	27	-
1	Organo Corp	65	-
96	Orient Corp	138	-
1	Oriental Consultants Holdings Co Ltd	15	-
2	Oriental Land Co Ltd	242	0.01
10	Oriental Shiraishi Corp	25	-
1	Origin Co Ltd	12	-
64	ORIX Corp	1,129	0.03
1	Oro Co Ltd	32	-
24	Osaka Gas Co Ltd	455	0.01
2	Osaka Organic Chemical Industry Ltd	72	-
3	Osaka Soda Co Ltd	60	-
3	Osaka Steel Co Ltd	28	-
3	Osaka Titanium Technologies Co Ltd	21	-
7	Osaki Electric Co Ltd	37	-
16	OSG Corp	261	0.01
11	Otsuka Corp	612	0.02
16	Otsuka Holdings Co Ltd	670	0.02
1	OUG Holdings Inc	15	-
23	Outsourcing Inc	424	0.01
3	Oyo Corp	35	-
1	Ozu Corp	12	-
11	Pacific Industrial Co Ltd	123	-
3	Pacific Metals Co Ltd	50	-
1	Pack Corp	39	-
3	Paltac Corporation	145	-
26	Pan Pacific International Holdings Corp	519	0.01
216	Panasonic Corp	2,450	0.06
1	Paraca Inc	7	-
6	Paramount Bed Holdings Co Ltd	111	-
3	Paris Miki Holdings Inc	7	-
17	Park24 Co Ltd	346	0.01
3	Parker Corp	14	-
1	Pasco Corp	10	-
4	Pasona Group Inc	76	-
1	PCA Corp	27	-
3	Pegasus Sewing Machine Manufacturing Co Ltd	13	-
56	Penta-Ocean Construction Co Ltd	403	0.01
8	PeptiDream Inc	362	0.01
24	Persol Holdings Co Ltd	466	0.01
1	Pickles Corp	35	-
12	Pigeon Corp	335	0.01
5	Pilot Corp	176	0.01
5	Piolax Inc	72	-
2	Plenus Co Ltd	35	-
2	Pola Orbis Holdings Inc	47	-
4	Poletowin Pitcrew Holdings Inc	42	-
1	Premium Group Co Ltd	40	-
20	Press Kogyo Co Ltd	59	-
3	Pressance Corp	45	-
11	Prestige International Inc	70	-
5	Prima Meat Packers Ltd	152	-
1	Pronexus Inc	12	-
1	Prored Partners Co Ltd	22	-
-	Pro-Ship Inc	4	-
37	Prospect Co Ltd	11	-
4	Proto Corp	41	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
7	PS Mitsubishi Construction Co Ltd	45	-
4	Punch Industry Co Ltd	23	-
2	QB Net Holdings Co Ltd	34	-
5	Qol Holdings Co Ltd	74	-
2	Quick Co Ltd	19	-
2	Raccoon Holdings Inc	45	-
6	Raito Kogyo Co Ltd	94	-
4	Raiznext Corp	44	-
11	Rakus Co Ltd	195	0.01
5	Rakuten Inc	53	-
1	Rasa Corp	12	-
2	Rasa Industries Ltd	32	-
3	Raysum Co Ltd	25	-
61	Recruit Holdings Co Ltd	3,122	0.07
4	Relia Inc	49	-
15	Relo Group Inc	289	0.01
54	Renesas Electronics Corp	569	0.01
36	Rengo Co Ltd	304	0.01
3	RENOVA Inc	85	-
154	Resona Holdings Inc	664	0.02
12	Resorttrust Inc	193	0.01
3	Restar Holdings Corp	52	-
2	Retail Partners Co Ltd	22	-
1	Rheon Automatic Machinery Co Ltd	16	-
1	Rhythm Watch Co Ltd	6	-
1	Riberesute Corp	9	-
40	Ricoh Co Ltd	480	0.01
1	Ricoh Leasing Co Ltd	43	-
2	Ride On Express Holdings Co Ltd	22	-
2	Right On Co Ltd	12	-
1	Riken Corp	31	-
2	Riken Keiki Co Ltd	57	-
7	Riken Technos Corp	35	-
3	Riken Vitamin Co Ltd	35	-
2	Rinnai Corp	154	-
1	Rion Co Ltd	28	-
3	Riso Kagaku Corp	51	-
17	Riso Kyoiku Co Ltd	49	-
1	Rix Corp	14	-
3	Rohm Co Ltd	247	0.01
10	Rohto Pharmaceutical Co Ltd	236	0.01
2	Rokko Butter Co Ltd	21	-
1	Roland DG Corp	25	-
1	Rorze Corp	123	-
1	Rozetta Corp	15	-
-	RS Technologies Co Ltd	20	-
3	Ryobi Ltd	38	-
2	Ryoden Corp	34	-
23	Ryohin Keikaku Co Ltd	434	0.01
3	Ryosan Co Ltd	64	-
1	Ryoyo Electro Corp	22	-
3	S Foods Inc	98	-
1	S&B Foods Inc	30	-
3	Sac's Bar Holdings Inc	19	-
1	Sagami Rubber Industries Co Ltd	10	-
3	Saibu Gas Co Ltd	75	-
1	Saison Information Systems Co Ltd	15	-
1	Saizeriya Co Ltd	30	-
2	Sakai Chemical Industry Co Ltd	36	-
1	Sakai Heavy Industries Ltd	13	-
2	Sakai Moving Service Co Ltd	81	-
1	Sakai Ovex Co Ltd	16	-
9	Sakata INX Corp	81	-
1	Sakata Seed Corp	17	-
3	Sakura Internet Inc	16	-
11	Sala Corp	60	-
2	SAMTY Co Ltd	39	-
1	San Holdings Inc	11	-
3	San ju San Financial Group Inc	37	-
2	San-A Co Ltd	93	-
11	San-Ai Oil Co Ltd	115	-
1	Sanei Architecture Planning Co Ltd	22	-
6	Sangetsu Corp	83	-
23	San-In Godo Bank Ltd	113	-
6	Sanix Inc	18	-
7	Sanki Engineering Co Ltd	91	-
4	Sanko Gosei Ltd	15	-
1	Sanko Metal Industrial Co Ltd	13	-
4	Sankyo Co Ltd	105	-
1	Sankyo Frontier Co Ltd	25	-
6	Sankyo Seiko Co Ltd	27	-
4	Sankyo Tateyama Inc	27	-
10	Sankyu Inc	445	0.01
4	Sanoh Industrial Co Ltd	43	-
-	Sansan Inc	22	-
1	Sansei Technologies Inc	9	-
2	Sansha Electric Manufacturing Co Ltd	16	-
1	Sanshin Electronics Co Ltd	23	-
24	Santen Pharmaceutical Co Ltd	320	0.01
35	Sanwa Holdings Corp	433	0.01
-	Sanyei Corp	7	-
2	Sanyo Chemical Industries Ltd	106	-
1	Sanyo Denki Co Ltd	35	-
2	Sanyo Electric Railway Co Ltd	28	-
1	Sanyo Housing Nagoya Co Ltd	11	-
2	Sanyo Shokai Ltd	16	-
4	Sanyo Special Steel Co Ltd	61	-
4	Sanyo Trading Co Ltd	42	-
11	Sapporo Holdings Ltd	215	0.01
4	Sato Holdings Corp	98	-
2	Sato Shoji Corp	15	-
4	Sawada Holdings Co Ltd	39	-
5	Sawai Group Holdings Co Ltd	213	0.01
1	Saxa Holdings Inc	12	-
1	SB Technology Corp	39	-
16	SBI Holdings Inc	414	0.01
1	SBI Insurance Group Co Ltd	9	-
3	SBS Holdings Inc	85	-
3	Scala Inc	22	-
2	SCREEN Holdings Co Ltd	190	0.01
4	Scroll Corp	38	-
5	SCSK Corp	320	0.01
-	SEC Carbon Ltd	12	-
5	Secom Co Ltd	359	0.01
1	Seed Co Ltd	8	-
17	Sega Sammy Holdings Inc	218	0.01
1	Seibu Electric & Machinery Co Ltd	12	-
19	Seibu Holdings Inc	218	0.01
2	Seika Corp	24	-
5	Seikagaku Corp	57	-
8	Seikitokyu Kogyo Co Ltd	66	-
40	Seiko Epson Corp	727	0.02
2	Seiko Holdings Corp	32	-
2	Seiko PMC Corp	15	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
18	Seino Holdings Co Ltd	261	0.01
5	Seiren Co Ltd	86	-
29	Sekisui Chemical Co Ltd	506	0.01
32	Sekisui House Ltd	668	0.02
3	Sekisui Jushi Corp	68	-
3	Sekisui Plastics Co Ltd	19	-
21	Senko Group Holdings Co Ltd	197	0.01
1	Senshu Electric Co Ltd	39	-
38	Senshu Ikeda Holdings Inc	56	-
6	Senshukai Co Ltd	22	-
6	Seria Co Ltd	201	0.01
58	Seven & i Holdings Co Ltd	2,555	0.06
94	Seven Bank Ltd	196	0.01
13	SG Holdings Co Ltd	290	0.01
27	Sharp Corp	500	0.01
1	Shibaura Electronics Co Ltd	65	-
1	Shibaura Mechatronics Corp	47	-
2	Shibusawa Warehouse Co Ltd	28	-
2	Shibuya Corp	49	-
7	Shiga Bank Ltd	124	-
2	Shikibo Ltd	15	-
5	Shikoku Bank Ltd	34	-
6	Shikoku Chemicals Corp	70	-
16	Shikoku Electric Power Co Inc	111	-
4	Shima Seiki Manufacturing Ltd	83	-
13	Shimadzu Corp	448	0.01
2	Shimamura Co Ltd	166	0.01
1	Shimano Inc	205	0.01
2	Shimizu Bank Ltd	28	-
53	Shimizu Corp	429	0.01
2	Shimojima Co Ltd	21	-
2	Shin Nippon Air Technologies Co Ltd	28	-
4	Shin Nippon Biomedical Laboratories Ltd	27	-
1	Shinagawa Refractories Co Ltd	34	-
1	Shindengen Electric Manufacturing Co Ltd	39	-
8	Shin-Etsu Chemical Co Ltd	1,392	0.03
4	Shin-Etsu Polymer Co Ltd	40	-
1	Shin-Keisei Electric Railway Co Ltd	16	-
-	Shinki Bus Co Ltd	3	-
6	Shinko Electric Industries Co Ltd	184	0.01
5	Shinko Shoji Co Ltd	36	-
9	Shinmaywa Industries Ltd	84	-
6	Shinnihon Corp	47	-
3	Shin-Nihon Tatemono Co Ltd	11	-
2	Shinobu Foods Products Co Ltd	10	-
5	Shinoken Group Co Ltd	53	-
16	Shinsei Bank Ltd	255	0.01
1	Shinsho Corp	13	-
2	Shinwa Co Ltd	36	-
1	Shinwa Co Ltd, Gifu	9	-
8	Shionogi & Co Ltd	384	0.01
8	Ship Healthcare Holdings Inc	200	0.01
7	Shiseido Co Ltd	476	0.01
3	Shizuki Electric Co Inc	16	-
45	Shizuoka Bank Ltd	362	0.01
9	Shizuoka Gas Co Ltd	82	-
3	SHO-BOND Holdings Co Ltd	110	-
3	Shoei Co Ltd	106	-
1	Shoei Foods Corp	44	-
1	Shofu Inc	15	-
15	Showa Denko KK	467	0.01
2	Showa Sangyo Co Ltd	60	-
2	SigmaXYZ Inc	30	-
5	Siix Corp	66	-
1	Silver Life Co Ltd	21	-
1	Sinanen Holdings Co Ltd	30	-
4	Sinfonia Technology Co Ltd	52	-
3	Sinko Industries Ltd	56	-
7	Sintokogio Ltd	50	-
2	SK-Electronics Co Ltd	22	-
22	SKY Perfect JSAT Holdings Inc	89	-
27	Skylark Holdings Co Ltd	373	0.01
1	SMC Corp	335	0.01
1	SMK Corp	17	-
10	SMS Co Ltd	265	0.01
1	Snow Peak Inc	29	-
3	Sodick Co Ltd	28	-
1	Soft99 Corp	18	-
82	Softbank Corp	1,048	0.02
63	SoftBank Group Corp	4,772	0.11
1	Softcreate Holdings Corp	15	-
-	Software Service Inc	41	-
3	Sohgo Security Services Co Ltd	147	-
146	Sojitz Corp	452	0.01
1	Soken Chemical & Engineering Co Ltd	19	-
7	Solasto Corp	85	-
1	SoldOut Inc	8	-
1	Soliton Systems KK	19	-
16	Sompo Holdings Inc	624	0.02
77	Sony Corp	7,649	0.17
8	Sotetsu Holdings Inc	157	-
1	Sotoh Co Ltd	10	-
2	Space Co Ltd	20	-
9	Space Value Holdings Co Ltd	58	-
9	Sparx Group Co Ltd	22	-
1	SPK Corp	13	-
9	S-Pool Inc	69	-
1	Sprix Ltd	15	-
7	Square Enix Holdings Co Ltd	386	0.01
1	SRA Holdings	29	-
2	ST Corp	30	-
3	St Marc Holdings Co Ltd	44	-
5	Stanley Electric Co Ltd	145	-
1	Star Mica Holdings Co Ltd	11	-
4	Star Micronics Co Ltd	67	-
7	Starts Corp Inc	185	0.01
2	Starzen Co Ltd	42	-
2	St-Care Holding Corp	23	-
2	Stella Chemifa Corp	43	-
1	Step Co Ltd	16	-
2	Strike Co Ltd	66	-
2	Studio Alice Co Ltd	33	-
51	Subaru Corp	1,000	0.02
-	Subaru Enterprise Co Ltd	15	-
3	Sugi Holdings Co Ltd	272	0.01
2	Sugimoto & Co Ltd	31	-
27	SUMCO Corp	613	0.02
6	Sumida Corp	61	-
8	Sumiseki Holdings Inc	9	-
4	Sumitomo Bakelite Co Ltd	149	-
169	Sumitomo Chemical Co Ltd	938	0.02
51	Sumitomo Corp	721	0.02
11	Sumitomo Dainippon Pharma Co Ltd	218	0.01
3	Sumitomo Densetsu Co Ltd	61	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
67	Sumitomo Electric Industries Ltd	1,032	0.02
20	Sumitomo Forestry Co Ltd	409	0.01
16	Sumitomo Heavy Industries Ltd	491	0.01
8	Sumitomo Metal Mining Co Ltd	341	0.01
41	Sumitomo Mitsui Construction Co Ltd	176	0.01
48	Sumitomo Mitsui Financial Group Inc	1,753	0.04
20	Sumitomo Mitsui Trust Holdings Inc	693	0.02
6	Sumitomo Osaka Cement Co Ltd	183	0.01
1	Sumitomo Precision Products Co Ltd	11	-
14	Sumitomo Realty & Development Co Ltd	491	0.01
8	Sumitomo Riko Co Ltd	47	-
20	Sumitomo Rubber Industries Ltd	257	0.01
2	Sumitomo Seika Chemicals Co Ltd	62	-
9	Sumitomo Warehouse Co Ltd	122	-
7	Sun Frontier Fudousan Co Ltd	62	-
3	Suncall Corp	14	-
9	Sundrug Co Ltd	321	0.01
14	Suntory Beverage & Food Ltd	519	0.01
1	Sun-Wa Technos Corp	16	-
26	Suruga Bank Ltd	85	-
12	Sushiro Global Holdings Ltd	529	0.01
1	Suzuden Corp	11	-
7	Suzuken Co Ltd Japan	230	0.01
2	Suzuki Co Ltd	21	-
19	Suzuki Motor Corp	849	0.02
7	SWCC Showa Holdings Co Ltd	102	-
7	Sysmex Corp	767	0.02
2	System Information Co Ltd	15	-
1	System Support Inc	16	-
9	Systena Corp	169	0.01
3	Syuppin Co Ltd	22	-
4	T Hasegawa Co Ltd	71	-
2	T RAD Co Ltd	36	-
32	T&D Holdings Inc	435	0.01
3	T&K Toka Co Ltd	24	-
3	Tachibana Eletech Co Ltd	35	-
1	Tachikawa Corp	18	-
5	Tachi-S Co Ltd	63	-
16	Tadano Ltd	157	0.01
3	Taihei Dengyo Kaisha Ltd	70	-
23	Taiheiyo Cement Corp	544	0.01
2	Taiho Kogyo Co Ltd	17	-
3	Taikisha Ltd	93	-
1	Taiko Bank Ltd	14	-
3	Taiko Pharmaceutical Co Ltd	32	-
23	Taisei Corp	798	0.02
1	Taisei Lamick Co Ltd	20	-
1	Taisei Oncho Co Ltd	14	-
2	Taisho Pharmaceutical Holdings Co Ltd	135	-
2	Taiyo Holdings Co Ltd	106	-
20	Taiyo Nippon Sanso Corp	403	0.01
17	Taiyo Yuden Co Ltd	826	0.02
1	Takachiho Koheki Co Ltd	5	-
3	Takamatsu Construction Group Co Ltd	58	-
6	Takamiya Co Ltd	28	-
1	Takano Co Ltd	7	-
2	Takaoka Toko Co Ltd	22	-
2	Takara Bio Inc	43	-
14	Takara Holdings Inc	181	0.01
22	Takara Leben Co Ltd	70	-
2	Takara Printing Co Ltd	24	-
6	Takara Standard Co Ltd	88	-
2	Takasago International Corp	52	-
6	Takasago Thermal Engineering Co Ltd	98	-
1	Takashima & Co Ltd	11	-
24	Takashimaya Co Ltd	267	0.01
2	Take And Give Needs Co Ltd	14	-
2	Takebishi Corp	23	-
59	Takeda Pharmaceutical Co Ltd	2,025	0.05
6	Takeei Corp	73	-
1	Takemoto Yohki Co Ltd	7	-
6	Takeuchi Manufacturing Co Ltd	167	0.01
1	Takihyo Co Ltd	10	-
1	Takisawa Machine Tool Co Ltd	7	-
8	Takuma Co Ltd	141	-
2	Tama Home Co Ltd	48	-
2	Tamron Co Ltd	47	-
11	Tamura Corp	57	-
8	Tanseisha Co Ltd	58	-
-	Taoka Chemical Co Ltd	32	-
7	Tatsuta Electric Wire and Cable Co Ltd	37	-
4	Tayca Corp	42	-
2	Tazmo Co Ltd	25	-
4	TBK Co Ltd	15	-
1	TDC Soft Inc	13	-
8	TDK Corp	990	0.02
1	TeamSpirit Inc	11	-
5	TechMatrix Corp	77	-
-	Techno Associe Co Ltd	3	-
1	Techno Medica Co Ltd	10	-
1	Techno Ryowa Ltd	11	-
3	Techno Smart Corp	34	-
5	TechnoPro Holdings Inc	374	0.01
34	Teijin Ltd	562	0.01
1	Teikoku Electric Manufacturing Co Ltd	16	-
2	Teikoku Sen-I Co Ltd	42	-
2	Tekken Corp	38	-
3	Tenma Corp	58	-
2	Teraoka Seisakusho Co Ltd	6	-
2	Terilogy Co Ltd	8	-
25	Terumo Corp	958	0.02
4	T-Gaia Corp	65	-
3	THK Co Ltd	84	-
2	Tigers Polymer Corp	8	-
20	TIS Inc	519	0.01
1	Titan Kogyo Ltd	9	-
3	TKC Corp	98	-
3	Toa Corp (non-voting rights)	70	-
3	Toa Corp (voting rights)	28	-
1	Toa Oil Co Ltd	36	-
1	Toa Road Corp	25	-
17	Toagosei Co Ltd	189	0.01
1	Toba Inc	14	-
4	Tobishima Corp	41	-
8	Tobu Railway Co Ltd	203	0.01
8	TOC Co Ltd	52	-
5	Tocalo Co Ltd	66	-
20	Tochigi Bank Ltd	32	-
33	Toda Corp	243	0.01
1	Toei Animation Co Ltd	133	-
-	Toei Co Ltd	62	-
1	Toell Co Ltd	8	-
1	Toenec Corp	47	-
1	Togami Electric Manufacturing Co Ltd	10	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
33	Toho Bank Ltd	63	-
1	Toho Co	16	-
3	Toho Co Ltd	118	-
3	Toho Gas Co Ltd	192	0.01
7	Toho Holdings Co Ltd	111	-
3	Toho Titanium Co Ltd	27	-
3	Toho Zinc Co Ltd	52	-
1	Tohoku Bank Ltd	10	-
33	Tohoku Electric Power Co Inc	273	0.01
4	Tohokushinsha Film Corp	23	-
21	Tokai Carbon Co Ltd	308	0.01
3	Tokai Corp	55	-
17	TOKAI Holdings Corp	139	-
8	Tokai Rika Co Ltd	129	-
35	Tokai Tokyo Financial Holdings Inc	134	-
1	Token Corp	86	-
27	Tokio Marine Holdings Inc	1,267	0.03
2	Tokushu Tokai Paper Co Ltd	60	-
15	Tokuyama Corp	307	0.01
1	Tokyo Base Co Ltd	10	-
3	Tokyo Broadcasting System Holdings Inc	60	-
6	Tokyo Century Corp	355	0.01
115	Tokyo Electric Power Co Holdings Inc	360	0.01
1	Tokyo Electron Device Ltd	54	-
8	Tokyo Electron Ltd	3,390	0.08
3	Tokyo Energy & Systems Inc	27	-
19	Tokyo Gas Co Ltd	373	0.01
2	Tokyo Keiki Inc	14	-
4	Tokyo Kiraboshi Financial Group Inc	44	-
1	Tokyo Ohka Kogyo Co Ltd	76	-
1	Tokyo Rakutenchi Co Ltd	18	-
-	Tokyo Rope Manufacturing Co Ltd	4	-
3	Tokyo Sangyo Co Ltd	16	-
5	Tokyo Seimitsu Co Ltd	235	0.01
14	Tokyo Steel Manufacturing Co Ltd	148	-
28	Tokyo Tatemono Co Ltd	422	0.01
1	Tokyo Tekko Co Ltd	14	-
1	Tokyo Theatres Co Inc	10	-
2	Tokyotokeiba Co Ltd	118	-
8	Tokyu Construction Co Ltd	52	-
20	Tokyu Corp	265	0.01
85	Tokyu Fudosan Holdings Corp	512	0.01
-	Tokyu Recreation Co Ltd	18	-
7	Toli Corp	15	-
1	Tomato Bank Ltd	10	-
1	Tomen Devices Corp	18	-
3	Tomoe Corp	11	-
1	Tomoe Engineering Co Ltd	23	-
1	Tomoku Co Ltd	24	-
26	TOMONY Holdings Inc	74	-
18	Tomy Co Ltd	156	-
1	Tonami Holdings Co Ltd	45	-
12	Topcon Corp	189	0.01
8	Toppan Forms Co Ltd	77	-
16	Toppan Printing Co Ltd	275	0.01
8	Topre Corp	115	-
3	Topy Industries Ltd	38	-
161	Toray Industries Inc	1,060	0.03
2	Torex Semiconductor Ltd	30	-
6	Toridoll Holdings Corp	96	-
2	Torigoe Co Ltd	13	-
2	Torii Pharmaceutical Co Ltd	49	-
1	Torikizoku Co Ltd	16	-
3	Torishima Pump Manufacturing Co Ltd	21	-
3	Tosei Corp	28	-
22	Toshiba Corp	912	0.02
3	Toshiba Machine Co Ltd	74	-
4	Toshiba TEC Corp	142	-
2	Tosho Co Ltd	34	-
21	Tosoh Corp	369	0.01
1	Totech Corp	28	-
3	Totetsu Kogyo Co Ltd	68	-
8	TOTO Ltd	435	0.01
1	Totoku Electric Co Ltd	18	-
1	Tottori Bank Ltd	10	-
5	Tow Co Ltd	15	-
6	Towa Bank Ltd	29	-
2	Towa Corp	47	-
6	Towa Pharmaceutical Co Ltd	123	-
17	Toyo Construction Co Ltd	89	-
3	Toyo Corp	35	-
1	Toyo Denki Seizo KK	10	-
4	Toyo Engineering Corp	24	-
1	Toyo Gosei Co Ltd	72	-
6	Toyo Ink SC Holdings Co Ltd	107	-
1	Toyo Kanetsu KK	21	-
4	Toyo Logistics Co Ltd	13	-
3	Toyo Machinery & Metal Co Ltd	12	-
10	Toyo Securities Co Ltd	15	-
18	Toyo Seikan Group Holdings Ltd	252	0.01
8	Toyo Suisan Kaisha Ltd	335	0.01
2	Toyo Tanso Co Ltd	41	-
23	Toyo Tire Corp	478	0.01
1	Toyo Wharf & Warehouse Co Ltd	10	-
18	Toyobo Co Ltd	227	0.01
7	Toyoda Gosei Co Ltd	171	0.01
17	Toyota Boshoku Corp	325	0.01
6	Toyota Industries Corp	543	0.01
154	Toyota Motor Corp	12,770	0.29
11	Toyota Tsusho Corp	497	0.01
5	TPR Co Ltd	68	-
4	Traders Holdings Co Ltd	13	-
1	Trancom Co Ltd	70	-
1	Transaction Co Ltd	15	-
4	Transcosmos Inc	118	-
1	Treasure Factory Co Ltd	9	-
14	Trend Micro Inc	687	0.02
4	Tri Chemical Laboratories Inc	116	-
2	Trinity Industrial Corp	15	-
5	Trusco Nakayama Corp	140	-
8	Trust Tech Inc	89	-
14	TS Tech Co Ltd	199	0.01
10	TSI Holdings Co Ltd	28	-
5	Tsubaki Nakashima Co Ltd	75	-
5	Tsubakimoto Chain Co	133	-
1	Tsubakimoto Kogyo Co Ltd	28	-
1	Tsudakoma Corp	6	-
5	Tsugami Corp	82	-
4	Tsukishima Kikai Co Ltd	42	-
15	Tsukuba Bank Ltd	24	-
4	Tsumura & Co	141	-
3	Tsuruha Holdings Inc	332	0.01
3	Tsurumi Manufacturing Co Ltd	45	-
1	Tsutsumi Jewelry Co Ltd	18	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.25% (continued)			
1	Tsuzuki Denki Co Ltd	15	-
4	TV Asahi Holdings Corp	64	-
1	Tv Tokyo Holdings Corp	18	-
1	TYK Corp	3	-
6	UACJ Corp	133	-
20	Ube Industries Ltd	434	0.01
1	Ubicom Holdings Inc	22	-
1	Uchida Yoko Co Ltd	39	-
3	Ulvac Inc	152	-
14	Unicharm Corp	576	0.01
1	Uniden Holdings Corp	23	-
1	Union Tool Co	26	-
7	Unipres Corp	66	-
3	United Arrows Ltd	44	-
2	UNITED Inc	22	-
10	United Super Markets Holdings Inc	97	-
11	Unitika Ltd	36	-
3	Universal Entertainment Corp	77	-
-	UPR Corp	10	-
2	Usen-Next Holdings Co Ltd	39	-
15	Ushio Inc	220	0.01
17	USS Co Ltd	302	0.01
4	UT Group Co Ltd	119	-
3	Utoc Corp	15	-
2	UUUM Inc	28	-
9	Valor Holdings Co Ltd	176	0.01
3	Valqua Ltd	51	-
1	Value HR Co Ltd	15	-
2	ValueCommerce Co Ltd	58	-
2	V-Cube Inc	34	-
2	Vector Inc	20	-
2	Vertex Corp	49	-
1	VINX Corp	11	-
6	Vital KSK Holdings Inc	42	-
18	VT Holdings Co Ltd	77	-
7	Wacoal Holdings Corp	165	0.01
19	Wacom Co Ltd	121	-
2	Wakachiku Construction Co Ltd	26	-
6	Wakita & Co Ltd	62	-
2	Warabeya Nichiyo Holdings Co Ltd	39	-
1	Waseda Academy Co Ltd	10	-
3	Watahan & Co Ltd	29	-
1	WDB Holdings Co Ltd	34	-
1	Weathernews Inc	30	-
2	Welbe Inc	22	-
9	Welcia Holdings Co Ltd	269	0.01
3	Wellnet Corp	13	-
4	West Holdings Corp	143	-
9	West Japan Railway Co	494	0.01
2	Will Group Inc	13	-
2	WILLs Inc	17	-
2	WIN-Partners Co Ltd	22	-
1	Wood One Co Ltd	14	-
2	Workman Co Ltd	112	-
3	World Co Ltd	39	-
1	World Holdings Co Ltd	32	-
1	Wowow Inc	15	-
4	Xebio Holdings Co Ltd	39	-
1	YAC Holdings Co Ltd	13	-
1	Yachiyo Industry Co Ltd	6	-
1	Yagi & Co Ltd	13	-
4	Yahagi Construction Co Ltd	29	-
1	Yaizu Suisankagaku Industry Co Ltd	12	-
5	Yakult Honsha Co Ltd	284	0.01
2	YAKUODO Holdings Co Ltd	33	-
7	Yamabiko Corp	81	-
1	Yamada Consulting Group Co Ltd	9	-
48	Yamada Denki Co Ltd	236	0.01
4	Yamagata Bank Ltd	33	-
33	Yamaguchi Financial Group Inc	199	0.01
3	Yamaha Corp	192	0.01
19	Yamaha Motor Co Ltd	560	0.01
4	Yamaichi Electronics Co Ltd	63	-
5	YA-MAN Ltd	75	-
4	Yamanashi Chuo Bank Ltd	34	-
2	Yamatane Corp	25	-
2	Yamato Corp	18	-
16	Yamato Holdings Co Ltd	451	0.01
2	Yamato International Inc	6	-
7	Yamato Kogyo Co Ltd	217	0.01
1	Yamaya Corp	10	-
16	Yamazaki Baking Co Ltd	240	0.01
5	Yamazen Corp	43	-
3	Yaoko Co Ltd	155	-
3	Yashima Denki Co Ltd	24	-
5	Yaskawa Electric Corp	223	0.01
3	Yasuda Logistics Corp	24	-
1	Yasunaga Corp	11	-
3	YE DIGITAL Corp	15	-
6	Yellow Hat Ltd	110	-
3	Yodogawa Steel Works Ltd	73	-
5	Yokogawa Bridge Holdings Corp	95	-
16	Yokogawa Electric Corp	265	0.01
8	Yokohama Reito Co Ltd	61	-
18	Yokohama Rubber Co Ltd	369	0.01
2	Yokowo Co Ltd	40	-
1	Yomeishu Seizo Co Ltd	21	-
1	Yondenko Corp	25	-
2	Yondoshi Holdings Inc	32	-
3	Yorozu Corp	38	-
2	Yoshimura Food Holdings KK	12	-
4	Yotai Refractories Co Ltd	43	-
1	Yuasa Funashoku Co Ltd	13	-
3	Yuasa Trading Co Ltd	83	-
1	Yuken Kogyo Co Ltd	8	-
7	Yurtec Corp	45	-
1	Yushin Precision Equipment Co Ltd	9	-
2	Yushiro Chemical Industry Co Ltd	17	-
-	Yutaka Giken Co Ltd	5	-
125	Z Holdings Corp	598	0.01
-	Zenitaka Corp	12	-
6	Zenkoku Hosho Co Ltd	244	0.01
6	Zenrin Co Ltd	60	-
11	Zensho Holdings Co Ltd	285	0.01
21	Zeon Corp	315	0.01
8	ZOZO Inc	263	0.01
2	Zuiko Corp	24	-
		323,502	**7.25**
Netherlands - 1.20%			
18	Aalberts NV	1,054	0.02
24	ABN AMRO Bank NV	323	0.01
3	Accell Group NV	152	-
-	Adyen NV	1,127	0.03
196	Aegon NV	928	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Netherlands - 1.20% (continued)			
15	Akzo Nobel NV	1,918	0.04
1	AMG Advanced Metallurgical Group NV	51	-
3	Amsterdam Commodities NV	87	-
8	APERAM SA	435	0.01
15	Arcadis NV	671	0.02
43	ArcelorMittal SA	1,396	0.03
3	ASM International NV	913	0.02
18	ASML Holding NV (Netherlands listing)	12,246	0.28
-	ASML Holding NV (US listing)	304	0.01
21	ASR Nederland NV	911	0.02
4	B&S Group	42	-
5	Basic-Fit NV	244	0.01
10	BE Semiconductor Industries NV	772	0.02
1	Beter Bed Holding NV	10	-
12	Boskalis Westminster	402	0.01
4	Brunel International NV	49	-
17	Coca-Cola European Partners PLC	1,029	0.02
10	Coca-Cola European Partners PLC (US listing)	585	0.01
6	Corbion NV	368	0.01
8	Flow Traders	334	0.01
8	ForFarmers NV	52	-
14	Fugro NV	150	-
7	GrandVision NV	227	0.01
4	Heijmans NV	59	-
12	Heineken NV	1,437	0.03
1	Hunter Douglas NV	67	-
5	IMCD NV	901	0.02
158	ING Groep NV	2,218	0.05
14	Intertrust NV	253	0.01
3	Kendrion NV	84	-
176	Koninklijke Ahold Delhaize NV	5,126	0.12
50	Koninklijke BAM Groep NV	148	-
9	Koninklijke DSM NV	1,721	0.04
575	Koninklijke KPN NV	1,921	0.04
43	Koninklijke Philips NV	2,421	0.05
11	Koninklijke Vopak NV	516	0.01
2	Lucas Bols BV	28	-
1	Nederland Apparatenfabriek	64	-
18	NN Group NV	924	0.02
3	NXP Semiconductors NV	569	0.01
12	OCI NV	306	0.01
16	Ordina NV	74	-
59	PostNL NV	346	0.01
11	Prosus NV	1,140	0.03
11	Randstad NV	885	0.02
20	SBM Offshore NV	347	0.01
1	SIF Holding NV	18	-
24	Signify NV	1,496	0.03
4	Sligro Food Group NV	115	-
8	TKH Group NV	407	0.01
11	TomTom NV	100	-
2	Van Lanschot Kempen NV	51	-
31	Wolters Kluwer NV	2,962	0.07
		53,484	**1.20**
New Zealand - 0.15%			
42	a2 Milk Co Ltd	178	0.01
120	Air New Zealand Ltd	145	-
52	Arvida Group Ltd	69	-
48	Auckland International Airport Ltd	254	0.01
5	Briscoe Group Ltd	22	-
5	CBL Corp Ltd	-	-
92	Chorus Ltd	418	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.15% (continued)			
42	Contact Energy Ltd	234	0.01
1	Delegat Group Ltd	11	-
13	Ebos Group Ltd	295	0.01
22	Fisher & Paykel Healthcare Corp Ltd	463	0.01
85	Fletcher Building Ltd	455	0.01
11	Fonterra Co-operative Group Ltd	31	-
21	Freightways Ltd	173	0.01
40	Genesis Energy Ltd	99	-
4	Gentrack Group Ltd	6	-
12	Hallenstein Glasson Holdings Ltd	61	-
87	Heartland Group Holdings Ltd	122	-
75	Infratil Ltd	407	0.01
86	Kathmandu Holdings Ltd	98	-
6	Mainfreight Ltd	305	0.01
21	Mercury NZ Ltd	97	-
42	Meridian Energy Ltd	158	-
5	Napier Port Holdings Ltd	11	-
8	New Zealand King Salmon Investments Ltd	9	-
25	New Zealand Refining Co Ltd	12	-
17	NZME Ltd	9	-
30	NZX Ltd	45	-
65	Oceania Healthcare Ltd	65	-
3	PGG Wrightson Ltd	7	-
19	Port of Tauranga Ltd	100	-
29	Pushpay Holdings Ltd	36	-
13	Rakon Ltd	9	-
6	Restaurant Brands New Zealand Ltd	56	-
20	Ryman Healthcare Ltd	192	0.01
13	Sanford Ltd	46	-
12	Scales Corp Ltd	40	-
22	Skellerup Holdings Ltd	73	-
293	SKY Network Television Ltd	36	-
123	SKYCITY Entertainment Group Ltd	318	0.01
220	Spark New Zealand Ltd	715	0.02
29	Steel & Tube Holdings Ltd	24	-
40	Summerset Group Holdings Ltd	361	0.01
16	Synlait Milk Ltd	36	-
20	Tourism Holdings Ltd	35	-
74	Tower Ltd	40	-
7	Trustpower Ltd	44	-
5	Turners Automotive Group Ltd	16	-
25	Vector Ltd	72	-
24	Vista Group International Ltd	38	-
18	Warehouse Group Ltd	44	-
83	Z Energy Ltd	154	-
		6,744	**0.15**
Norway - 0.29%			
88	ABG Sundal Collier Holding ASA	92	-
1	Adevinta ASA	24	-
6	AF Gruppen ASA	140	-
30	Akastor ASA	20	-
-	Aker ASA	35	-
8	Aker BP ASA	232	0.01
34	Aker Solutions ASA	62	-
9	American Shipping Co ASA	34	-
3	Arcus ASA	16	-
11	Atea ASA	211	0.01
13	Austevoll Seafood ASA	166	-
12	Avance Gas Holding Ltd	61	-
25	Axactor SE	33	-
46	B2Holding ASA	58	-
2	Bakkafrost P/F	183	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.29% (continued)			
4	Bonheur ASA	126	-
5	Borr Drilling Ltd	4	-
11	Borregaard ASA	242	0.01
-	Bouvet ASA	24	-
11	BW Energy Ltd	32	-
18	BW LPG Ltd	125	-
20	BW Offshore Ltd	84	-
4	Crayon Group Holding ASA	66	-
43	DNB ASA	958	0.02
61	DNO ASA	65	-
33	Elkem ASA	121	-
15	Entra ASA	351	0.01
45	Equinor ASA	971	0.02
22	Europris ASA	149	-
10	Fjordkraft Holding ASA	71	-
5	FLEX LNG Ltd	79	-
20	Frontline Ltd	167	-
11	Gjensidige Forsikring ASA	258	0.01
-	Golar LNG Ltd	5	-
14	Golden Ocean Group Ltd	134	-
1	Golden Ocean Group Ltd (Norway listing)	16	-
5	Grieg Seafood ASA	46	-
10	Hexagon Composites ASA	45	-
2	Kid ASA	23	-
42	Kongsberg Automotive ASA	14	-
12	Kongsberg Gruppen ASA	309	0.01
19	Leroy Seafood Group ASA	171	0.01
-	Medistim ASA	18	-
19	Mowi ASA	487	0.01
29	NEL ASA	63	-
2	Nordic Nanovector ASA	6	-
11	Nordic Semiconductor ASA	296	0.01
84	Norsk Hydro ASA	542	0.01
1	Norway Royal Salmon ASA	25	-
1	Norwegian Energy Co SA	15	-
28	Norwegian Finans Holding ASA	324	0.01
12	Norwegian Property ASA	22	-
11	Ocean Yield ASA	39	-
27	Odfjell Drilling Ltd	70	-
3	Odfjell SE	10	-
2	Olav Thon Eiendomsselskap ASA	49	-
33	Orkla ASA	343	0.01
9	Otello Corp ASA	37	-
120	PGS ASA	75	-
8	Protector Forsikring ASA	86	-
31	REC Silicon ASA	62	-
6	Salmar ASA	432	0.01
16	Sbanken ASA	193	0.01
9	Scatec Solar ASA	232	0.01
1	Schibsted ASA, Class A	60	-
2	Schibsted ASA, Class B	73	-
7	Selvaag Bolig ASA	49	-
5	Solon Eiendom ASA	23	-
23	SpareBank 1 SR-Bank ASA	321	0.01
5	Stolt-Nielsen Ltd	80	-
38	Storebrand ASA	382	0.01
31	Subsea 7 SA	304	0.01
37	Telenor ASA	638	0.02
11	TGS NOPEC Geophysical Co ASA	145	-
8	Tomra Systems ASA	434	0.01
5	Treasure ASA	11	-
13	Veidekke ASA	189	0.01
13	Wallenius Wilhelmsen ASA	51	-
2	Wilh Wilhelmsen Holding ASA (voting rights)	44	-
12	XXL ASA	30	-
14	Yara International ASA	752	0.02
		13,035	**0.29**
Portugal - 0.08%			
9	Altri SGPS SA	65	-
1,086	Banco Comercial Portugues SA	211	0.01
130	Banco Espirito Santo SA	-	-
20	CTT-Correios de Portugal SA	102	-
13	EDP Renovaveis SA	303	0.01
150	EDP-Energias de Portugal SA	874	0.02
60	Galp Energia SGPS SA	747	0.02
27	Jeronimo Martins SGPS SA	515	0.01
10	Mota-Engil SGPS SA	18	-
47	Navigator Co SA	173	-
54	NOS SGPS SA	196	0.01
38	REN-Redes Energeticas Nacionais SGPS SA	108	-
6	Semapa-Sociedade de Investimento e Gestao	85	-
130	Sonae SGPS SA	126	-
		3,523	**0.08**
Singapore - 0.32%			
122	Accordia Golf Trust	2	-
39	AEM Holdings Ltd	104	-
32	Ascendas India Trust	33	-
52	Banyan Tree Holdings Ltd	11	-
29	Best World International Ltd	5	-
9	Boustead Projects Ltd	8	-
48	Boustead Singapore Ltd	42	-
25	Bukit Sembawang Estates Ltd	93	-
118	CapitaLand Ltd	327	0.01
47	China Aviation Oil Singapore Corp Ltd	38	-
72	China Sunsine Chemical Holdings Ltd	30	-
49	Chip Eng Seng Corp Ltd	16	-
45	Chuan Hup Holdings Ltd	7	-
47	City Developments Ltd	272	0.01
225	ComfortDelGro Corp Ltd	285	0.01
41	COSCO Shipping International Singapore Co Ltd	10	-
67	CSE Global Ltd	27	-
27	Dairy Farm International Holdings Ltd	118	-
78	DBS Group Holdings Ltd	1,789	0.04
102	Del Monte Pacific Ltd	30	-
31	Delfi Ltd	20	-
367	Ezion Holdings Ltd	2	-
356	Ezra Holdings Ltd	1	-
35	Far East Orchard Ltd	28	-
86	First Resources Ltd	88	-
42	Food Empire Holdings Ltd	28	-
17	Fraser and Neave Ltd	18	-
58	Frasers Property Ltd	52	-
54	Frencken Group Ltd	72	-
145	Fu Yu Corp Ltd	35	-
128	Gallant Venture Ltd	13	-
98	Genting Singapore Ltd	63	-
39	Geo Energy Resources Ltd	6	-
1,091	Golden Agri-Resources Ltd	194	0.01
52	Golden Energy & Resources Ltd	7	-
5	Great Eastern Holdings Ltd	84	-
49	GuocoLand Ltd	59	-
58	Halcyon Agri Corp Ltd	11	-
14	Haw Par Corp Ltd	144	-
26	Ho Bee Land Ltd	53	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.32% (continued)			
55	Hong Fok Corp Ltd	36	-
25	Hong Leong Asia Ltd	19	-
38	Hong Leong Finance Ltd	70	-
68	Hongkong Land Holdings Ltd	333	0.01
13	Hotel Grand Central Ltd	11	-
75	Hour Glass Ltd	71	-
29	HRnetgroup Ltd	14	-
853	Hutchison Port Holdings Trust	204	0.01
66	Hyflux Ltd	8	-
14	iFAST Corp Ltd	90	-
22	Indofood Agri Resources Ltd	6	-
104	Japfa Ltd	69	-
16	Jardine Cycle & Carriage Ltd	265	0.01
28	k1 Ventures Ltd	-	-
89	Keppel Corp Ltd	359	0.01
374	Keppel Infrastructure Trust	154	0.01
27	KSH Holdings Ltd	7	-
33	LG Innotek Co Ltd	24	-
31	Lian Beng Group Ltd	11	-
34	Mandarin Oriental International Ltd	66	-
68	Metro Holdings Ltd	42	-
11	Micro-Mechanics Holdings Ltd	25	-
102	Midas Holdings Ltd	3	-
99	mm2 Asia Ltd	5	-
92	NetLink NBN Trust	66	-
1,000	Oceanus Group Ltd	29	-
96	Olam International Ltd	128	-
46	OUE Ltd	47	-
122	Oversea-Chinese Banking Corp Ltd	1,150	0.03
225	Oxley Holdings Ltd	42	-
47	Pacific Century Regional Developments Ltd	12	-
34	Q&M Dental Group Singapore Ltd	17	-
35	QAF Ltd	25	-
122	Raffles Education Corp Ltd	16	-
92	Raffles Medical Group Ltd	75	-
80	Riverstone Holdings Ltd	89	-
22	SATS Ltd	65	-
7	SBS Transit Ltd	17	-
223	Sembcorp Industries Ltd	371	0.01
1,065	Sembcorp Marine Ltd	161	0.01
90	Sheng Siong Group Ltd	109	-
222	SIIC Environment Holdings Ltd	35	-
111	Sinarmas Land Ltd	24	-
52	Sing Holdings Ltd	15	-
71	Singapore Airlines Ltd	267	0.01
88	Singapore Exchange Ltd	688	0.02
195	Singapore Post Ltd	106	-
235	Singapore Press Holdings Ltd	311	0.01
138	Singapore Technologies Engineering Ltd	405	0.01
375	Singapore Telecommunications Ltd	685	0.02
17	Stamford Land Corp Ltd	5	-
78	StarHub Ltd	72	-
15	Straits Trading Co Ltd	31	-
7	Swiber Holdings Ltd	-	-
106	Tuan Sing Holdings Ltd	34	-
58	UMS Holdings Ltd	62	-
21	United Industrial Corp Ltd	42	-
54	United Overseas Bank Ltd	1,070	0.03
35	UOB-Kay Hian Holdings Ltd	44	-
46	UOL Group Ltd	260	0.01
98	Valuetronics Holdings Ltd	47	-
31	Venture Corp Ltd	448	0.01
8	Vicom Ltd	13	-
79	Wilmar International Ltd	286	0.01
66	Wing Tai Holdings Ltd	87	-
429	Yangzijiang Shipbuilding Holdings Ltd	483	0.01
		14,056	**0.32**
Spain - 0.70%			
4	Acciona SA	696	0.02
22	Acerinox SA	315	0.01
35	ACS Actividades de Construccion y Servicios SA	1,086	0.02
2	Aena SME SA	289	0.01
2	Alantra Partners SA	47	-
12	Almirall SA	206	0.01
5	Amadeus IT Group SA	407	0.01
87	Amper SA	20	-
10	Applus Services SA	107	-
20	Atresmedia Corp de Medios de Comunicacion SA	96	-
1	Azkoyen SA	8	-
268	Banco Bilbao Vizcaya Argentaria SA	1,672	0.04
928	Banco de Sabadell SA	714	0.02
736	Banco Santander SA	3,100	0.07
68	Bankinter SA	390	0.01
311	CaixaBank SA	1,079	0.02
4	Cellnex Telecom SA	232	0.01
7	Cia de Distribucion Integral Logista Holdings SA	158	-
10	CIE Automotive SA	291	0.01
3	Construcciones y Auxiliar de Ferrocarriles SA	160	-
194	Distribuidora Internacional de Alimentacion SA	19	-
10	Ebro Foods SA	204	0.01
9	eDreams ODIGEO SA	58	-
6	Elecnor SA	72	-
34	Enagas SA	790	0.02
12	Ence Energia y Celulosa SA	52	-
36	Endesa SA	1,027	0.02
10	Ercros SA	43	-
18	Euskaltel SA	237	0.01
39	Faes Farma SA	163	-
6	Ferrovial SA (voting rights)	162	-
6	Fluidra SA	234	0.01
11	Fomento de Construcciones y Contratas SA	137	-
14	Gestamp Automocion SA	75	-
15	Global Dominion Access SA	81	-
15	Grifols SA	424	0.01
6	Grupo Catalana Occidente SA	247	0.01
1	Grupo Empresarial San Jose SA	11	-
20	Grupo Ezentis SA	9	-
413	Iberdrola SA	5,698	0.13
-	Iberpapel Gestion SA	8	-
17	Indra Sistemas SA	144	-
55	Industria de Diseno Textil SA	2,138	0.05
3	Laboratorio Reig Jofre SA	22	-
2	Laboratorios Farmaceuticos Rovi SA	137	-
366	Liberbank SA	148	-
68	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	133	-
151	Mapfre SA	346	0.01
22	Mediaset Espana Comunicacion SA	157	-
12	Melia Hotels International SA	98	-
2	Metrovacesa SA	14	-
4	Miquel y Costas & Miquel SA	74	-
31	Naturgy Energy Group SA	805	0.02
4	Neinor Homes SA	54	-
11	Obrascon Huarte Lain SA	8	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.70% (continued)			
1	Pharma Mar SA	106	-
1	Prim SA	10	-
33	Promotora de Informaciones SA	35	-
15	Prosegur Cash SA	14	-
34	Prosegur Cia de Seguridad SA	105	-
37	Realia Business SA	32	-
34	Red Electrica Corp SA	678	0.02
85	Repsol SA	1,138	0.03
75	Sacyr SA	201	0.01
5	Siemens Gamesa Renewable Energy SA	172	-
4	Solaria Energia y Medio Ambiente SA	78	-
6	Talgo SA	39	-
4	Tecnicas Reunidas SA	54	-
536	Telefonica SA	2,643	0.06
24	Tubacex SA	51	-
128	Unicaja Banco SA	144	-
2	Vidrala SA (voting rights)	236	0.01
5	Viscofan SA	320	0.01
8	Vocento SA	11	-
27	Zardoya Otis SA	189	-
		31,358	**0.70**
Sweden - 1.19%			
10	AAK AB	238	0.01
19	AcadeMedia AB	185	0.01
9	Adapteo Oyj	180	-
9	AddLife AB	253	0.01
3	AddNode Group AB	121	-
31	AddTech AB	518	0.01
12	AF POYRY AB	418	0.01
12	Alfa Laval AB	466	0.01
6	Alimak Group AB	104	-
12	Ambea AB	96	-
9	Annehem Fastigheter	34	-
1	AQ Group AB	31	-
41	Arjo AB	405	0.01
23	Assa Abloy AB	704	0.02
34	Atlas Copco AB, Class A	2,056	0.05
20	Atlas Copco AB, Class B	1,033	0.02
5	Atrium Ljungberg AB	126	-
6	Attendo AB	31	-
16	Avanza Bank Holding AB	538	0.01
11	Axfood AB	305	0.01
7	Beijer Alma AB	158	-
4	Beijer Electronics Group AB	27	-
16	Beijer Ref AB	270	0.01
4	Bergman & Beving AB	68	-
1	Besqab AB	15	-
21	Betsson AB	9	-
21	Betsson AB	191	0.01
5	BHG Group AB	88	-
17	Bilia AB	333	0.01
21	BillerudKorsnas AB	415	0.01
2	BioGaia AB	119	-
6	Biotage AB	132	-
6	Bjorn Borg AB	19	-
6	Bjorn Borg AB	1	-
27	Boliden	1,082	0.03
27	Boliden	19	-
12	Bonava AB	152	-
27	Bravida Holding AB	405	0.01
5	Bufab AB	142	-
1	Bulten AB	16	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.19% (continued)			
8	Bure Equity AB	367	0.01
13	Byggmax Group AB	121	-
14	Castellum AB	356	0.01
2	Catena AB	128	-
5	Cavotec SA	15	-
1	CDON AB	29	-
1	Cellavision AB	51	-
6	Clas Ohlson AB	69	-
38	Cloetta AB	124	-
2	Collector AB	9	-
3	Concentric AB	57	-
17	Coor Service Management Holding AB	146	-
9	Dios Fastigheter AB	97	-
33	Dometic Group AB	569	0.01
4	Doro AB	25	-
6	Duni AB	83	-
10	Dustin Group AB	127	-
2	Eastnine AB	35	-
2	Elanders AB	42	-
31	Electrolux AB	884	0.02
42	Electrolux Professional AB	286	0.01
30	Elekta AB	410	0.01
-	Elos Medtech AB	12	-
16	Eltel AB	49	-
2	Enea AB	46	-
32	Epiroc AB, Class A	720	0.02
32	Epiroc AB, Class A	11	-
19	Epiroc AB, Class B	396	0.01
19	Epiroc AB, Class B	7	-
1	Essity A	46	-
34	Essity AB	1,167	0.03
10	Evolution Gaming Group AB	1,826	0.04
1	eWork Group AB	14	-
10	Fabege AB	163	-
8	Fagerhult AB	66	-
6	Fastighets AB Balder	372	0.01
4	FastPartner AB	48	-
-	Fenix Outdoor International AG	55	-
14	Fingerprint Cards AB	58	-
1	G5 Entertainment AB	64	-
27	Getinge AB	969	0.02
8	GHP Specialty Care AB	27	-
23	Granges AB	307	0.01
8	Haldex AB	55	-
4	Heba Fastighets AB	65	-
43	Hennes & Mauritz AB	1,122	0.03
19	Hexagon AB	269	0.01
34	Hexpol AB	426	0.01
2	HMS Networks AB	105	-
17	Hoist Finance AB	76	-
6	Holmen AB	270	0.01
7	Hufvudstaden AB	124	-
5	Humana AB	42	-
3	Husqvarna AB, Class A	40	-
38	Husqvarna AB, Class B	558	0.01
9	ICA Gruppen AB	458	0.01
21	Indutrade AB	561	0.01
1	Infant Bacterial Therapeutics AB	11	-
2	Instalco AB	94	-
10	International Petroleum Corp	41	-
9	Intrum AB	336	0.01
2	INVISIO AB	41	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.19% (continued)			
10	Inwido AB	171	-
6	ITAB Shop Concept AB	12	-
6	JM AB	238	0.01
2	Karnov Group AB	11	-
28	Kindred Group PLC, SDR	484	0.01
29	Klovern AB	59	-
3	KNOW IT AB	117	-
20	Kungsleden AB	250	0.01
24	Lagercrantz Group AB	266	0.01
13	LeoVegas AB	66	-
19	Lifco AB	419	0.01
1	Lime Technologies AB	26	-
14	Lindab International AB	345	0.01
15	Loomis AB	486	0.01
10	Lundin Petroleum AB	337	0.01
15	Maha Energy AB	22	-
3	Medicover AB	78	-
7	Mekonomen AB	128	-
23	Millicom International Cellular SA	1,013	0.02
2	MIPS AB	158	-
11	Modern Times Group MTG AB	158	-
4	Momentum Group AB	74	-
9	Munters Group AB	98	-
7	Mycronic AB	222	0.01
13	NCC AB	253	0.01
3	Nederman Holding AB	59	-
2	Nelly Group AB	7	-
24	Net Insight AB	7	-
8	New Wave Group AB	98	-
20	Nibe Industrier AB	206	0.01
24	Nobia AB	221	0.01
12	Nobina AB	122	-
24	Nolato AB	249	0.01
9	Nordic Entertainment Group AB	433	0.01
5	Nordic Waterproofing Holding AB	95	-
3	NP3 Fastigheter AB	65	-
20	Nyfosa AB	261	0.01
4	OEM International AB	70	-
2	Orexo AB	8	-
13	Pandox AB	238	0.01
39	Peab AB	540	0.01
6	Platzer Fastigheter Holding AB	83	-
10	Pricer AB	36	-
7	Proact IT Group AB	73	-
-	Probi AB	22	-
2	Qliro AB	9	-
46	Ratos AB	297	0.01
4	RaySearch Laboratories AB	46	-
21	Resurs Holding AB	113	-
16	Rottneros AB	17	-
9	Saab AB	261	0.01
4	Sagax AB	126	-
94	Samhallsbyggnadsbolaget i Norden AB, Class B	414	0.01
11	Samhallsbyggnadsbolaget i Norden AB, Class D	41	-
26	Sandvik AB	685	0.02
131	SAS AB	30	-
11	Scandi Standard AB	82	-
27	Scandic Hotels Group AB	118	-
3	Sectra AB	224	0.01
41	Securitas AB	679	0.02
3	Semcon AB	35	-
66	Sensys Gatso Group AB	9	-
1	Sinch AB	151	-
70	Skandinaviska Enskilda Banken AB	907	0.02
1	Skandinaviska Enskilda Banken AB, Class C	14	-
33	Skanska AB	923	0.02
23	SKF AB	622	0.01
2	SKF AB, Class A	45	-
2	SkiStar AB	36	-
18	SSAB AB, Class A	93	-
46	SSAB AB, Class B	227	0.01
38	Svenska Cellulosa AB SCA	636	0.02
2	Svenska Cellulosa AB SCA, Class A	38	-
65	Svenska Handelsbanken AB	740	0.02
2	Svenska Handelsbanken AB, Class B	20	-
18	Sweco AB	321	0.01
38	Swedbank AB	689	0.02
63	Swedish Match AB	583	0.01
19	Swedish Orphan Biovitrum AB	328	0.01
4	Systemair AB	145	-
51	Tele2 AB	692	0.02
3	Telefonaktiebolaget LM Ericsson, Class A	45	-
112	Telefonaktiebolaget LM Ericsson, Class B	1,497	0.03
120	Telia Co AB	534	0.01
4	Tethys Oil AB	31	-
4	Tethys Oil AB	1	-
5	Thule Group AB	216	0.01
17	Trelleborg AB	427	0.01
6	Troax Group AB	219	0.01
3	VBG Group AB	67	-
2	Vitec Software Group AB	76	-
1	Vitrolife AB	30	-
23	Volvo AB, Class A	612	0.01
142	Volvo AB, Class B	3,745	0.08
11	Wallenstam AB	185	0.01
10	Wihlborgs Fastigheter AB	218	0.01
		53,333	**1.19**
Switzerland - 2.47%			
82	ABB Ltd	2,792	0.06
17	Adecco Group AG	1,154	0.03
28	Alcon Inc	1,952	0.04
2	Allreal Holding AG	419	0.01
1	ALSO Holding AG	349	0.01
35	ams AG	693	0.02
-	APG SGA SA	50	-
8	Arbonia AG	146	-
144	Aryzta AG	194	0.01
3	Ascom Holding AG	42	-
1	Autoneum Holding AG	118	-
-	Bachem Holding AG	137	-
6	Baloise Holding AG	1,053	0.02
-	Banque Cantonale de Geneve	54	-
3	Banque Cantonale Vaudoise	307	0.01
-	Barry Callebaut AG	658	0.02
1	Belimo Holding AG	433	0.01
-	Bell Food Group AG	127	-
1	Bellevue Group AG	57	-
1	Berner Kantonalbank AG	187	-
2	BKW AG	250	0.01
2	Bobst Group SA	107	-
1	Bossard Holding AG	237	0.01
1	Bucher Industries AG	636	0.02
-	Burckhardt Compression Holding AG	117	-
1	Burkhalter Holding AG	60	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.47% (continued)			
1	Calida Holding AG	27	-
-	Carlo Gavazzi Holding AG	19	-
5	Cembra Money Bank AG	510	0.01
-	Chocoladefabriken Lindt & Spruengli AG	601	0.01
-	Cicor Technologies Ltd	16	-
18	Cie Financiere Richemont SA	2,178	0.05
-	Cie Financiere Tradition SA	43	-
26	Clariant AG	571	0.01
1	Coltene Holding AG	119	-
-	Conzzeta AG	342	0.01
-	COSMO Pharmaceuticals NV	12	-
146	Credit Suisse Group AG	1,592	0.04
1	Daetwyler Holding AG	304	0.01
6	DKSH Holding AG	473	0.01
-	dormakaba Holding AG	284	0.01
13	Dufry AG	846	0.02
17	EFG International AG	133	-
-	Emmi AG	375	0.01
-	EMS-Chemie Holding AG	270	0.01
-	Feintool International Holding AG	17	-
3	Flughafen Zurich AG	513	0.01
-	Forbo Holding AG	399	0.01
1	Fundamenta Real Estate AG	16	-
6	Galenica AG	435	0.01
25	GAM Holding AG	64	-
3	Geberit AG	2,471	0.06
1	Georg Fischer AG	816	0.02
-	Givaudan SA	1,100	0.03
-	Gurit Holding AG	176	-
6	Helvetia Holding AG	623	0.01
1	Hiag Immobilien Holding AG	91	-
-	HOCHDORF Holding AG	12	-
3	Huber & Suhner AG	197	0.01
-	Hypothekarbank Lenzburg AG	24	-
3	Implenia AG	85	-
1	Ina Invest Holding AG	12	-
-	Inficon Holding AG	231	0.01
-	Interroll Holding AG	297	0.01
-	Intershop Holding AG	94	-
1	Investis Holding SA	55	-
24	Julius Baer Group Ltd	1,652	0.04
1	Jungfraubahn Holding AG	94	-
1	Kardex AG	212	0.01
-	Komax Holding AG	101	-
3	Kudelski SA	15	-
6	Kuehne & Nagel International AG	1,893	0.04
31	LafargeHolcim Ltd	1,848	0.04
2	Landis&Gyr Group AG	110	-
1	Lastminute.com NV	48	-
-	LEM Holding SA	159	-
2	Liechtensteinische Landesbank AG	120	-
14	Logitech International SA	1,692	0.04
2	Lonza Group AG	1,270	0.03
1	Luzerner Kantonalbank AG	257	0.01
1	MCH Group AG	11	-
1	Meier Tobler Group AG	11	-
-	Metall Zug AG	67	-
1	Mikron Holding AG	10	-
5	Mobilezone Holding AG	69	-
1	Mobimo Holding AG	383	0.01
155	Nestle SA	19,125	0.43
1	Newron Pharmaceuticals SpA	3	-
100	Novartis AG	8,856	0.20
36	OC Oerlikon Corp AG	414	0.01
2	Orascom Development Holding AG	26	-
1	Orior AG	132	-
2	Partners Group Holding AG	2,380	0.05
-	Phoenix Mecano AG	63	-
-	Plazza AG	72	-
3	PSP Swiss Property AG	367	0.01
1	Rieter Holding AG	118	-
38	Roche Holding AG (non-voting rights)	13,229	0.30
1	Roche Holding AG (voting rights)	547	0.01
-	Romande Energie Holding SA	56	-
-	Schaffner Holding AG	28	-
1	Schindler Holding AG	423	0.01
70	Schmolz & Bickenbach AG	35	-
-	Schweiter Technologies AG	288	0.01
-	SF Urban Properties AG	15	-
2	SFS Group AG	289	0.01
1	SGS SA	1,597	0.04
1	Siegfried Holding AG	496	0.01
34	SIG Combibloc Group AG	911	0.02
8	Sika AG	2,705	0.06
7	Softwareone Holding AG	177	-
2	Sonova Holding AG	849	0.02
1	St Galler Kantonalbank AG	234	0.01
-	Straumann Holding AG	413	0.01
3	Sulzer AG	413	0.01
3	Swatch Group AG (Bearer)	1,127	0.03
6	Swatch Group AG (Registered)	403	0.01
2	Swiss Life Holding AG	992	0.02
10	Swiss Prime Site AG	986	0.02
17	Swiss Re AG	1,612	0.04
4	Swisscom AG	2,365	0.05
2	Swissquote Group Holding SA	257	0.01
-	Tamedia AG	38	-
8	Temenos AG	1,243	0.03
-	Thurgauer Kantonalbank	14	-
1	Tornos Holding AG	7	-
1	u-blox Holding AG	82	-
143	UBS Group AG	2,328	0.05
2	Valiant Holding AG	209	0.01
1	Valora Holding AG	134	-
1	Varia US Properties AG	21	-
3	VAT Group AG	858	0.02
-	Vaudoise Assurances Holding SA	82	-
2	Vetropack Holding AG	118	-
5	Vifor Pharma AG	699	0.02
24	Von Roll Holding AG	20	-
6	Vontobel Holding AG	444	0.01
1	VP Bank AG	77	-
2	VZ Holding AG	157	-
-	V-ZUG Holding AG	47	-
-	Walliser Kantonalbank	29	-
-	Warteck Invest AG	51	-
-	Ypsomed Holding AG	28	-
2	Zehnder Group AG	165	-
-	Zug Estates Holding AG	70	-
-	Zuger Kantonalbank AG	159	-
6	Zurich Insurance Group AG	2,319	0.05
		110,196	**2.47**
United Kingdom - 4.60%			
48	3i Group PLC	836	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.60% (continued)			
3	4imprint Group PLC	139	-
39	888 Holdings PLC	220	0.01
22	Admiral Group PLC	898	0.02
13	Advanced Medical Solutions Group PLC	52	-
15	AG Barr PLC	110	-
52	Aggreko PLC	636	0.02
6	Air Partner PLC	7	-
2	AJ Bell PLC	13	-
51	Alliance Pharma PLC	72	-
39	Allied Minds PLC	13	-
53	Anglo American PLC	2,375	0.05
28	Anglo Pacific Group PLC	58	-
2	Anglo-Eastern Plantations PLC	21	-
32	Antofagasta PLC	700	0.02
12	Appreciate Group PLC	6	-
13	Arrow Global Group PLC	58	-
27	Ascential PLC	140	-
48	Ashmore Group PLC	272	0.01
51	Ashtead Group PLC	3,750	0.08
7	ASOS PLC	477	0.01
24	Associated British Foods PLC	789	0.02
7	Aston Martin Lagonda Global Holdings	200	0.01
64	Astrazeneca PLC	7,315	0.16
112	Auto Trader Group PLC	893	0.02
18	Avast PLC	117	-
4	AVEVA Group PLC	196	0.01
262	Aviva PLC	1,527	0.03
2	Avon Rubber PLC	107	-
114	B&M European Value Retail SA	932	0.02
85	Babcock International Group PLC	359	0.01
266	BAE Systems PLC	1,980	0.05
15	Bakkavor Group PLC	29	-
84	Balfour Beatty PLC	372	0.01
8	Bank of Georgia Group PLC	142	-
654	Barclays PLC	1,698	0.04
69	Barratt Developments PLC	744	0.02
61	Beazley PLC	260	0.01
15	Begbies Traynor Group PLC	29	-
12	Bellway PLC	603	0.01
8	Berkeley Group Holdings PLC	526	0.01
123	BHP Group PLC	3,697	0.08
40	Biffa PLC	166	-
12	Bloomsbury Publishing PLC	53	-
32	Bodycote PLC	394	0.01
87	boohoo Group PLC	392	0.01
14	Boot Henry PLC	56	-
1,003	BP PLC	4,367	0.10
5	Braemar Shipping Services PLC	17	-
7	Breedon Group PLC	11	-
41	Brewin Dolphin Holdings PLC	196	0.01
78	British American Tobacco PLC	2,993	0.07
8	British American Tobacco PLC, ADR	327	0.01
40	Britvic PLC	516	0.01
1,274	BT Group PLC	3,153	0.07
25	Bunzl PLC	820	0.02
43	Burberry Group PLC	1,290	0.03
25	Burford Capital Ltd	301	0.01
5	Bytes Technology Group PLC	38	-
38	C&C Group PLC	130	-
97	Cairn Energy PLC	223	0.01
212	Capita PLC	121	-
59	Card Factory PLC	57	-
9	CareTech Holdings PLC	73	-
12	Carnival PLC	303	0.01
6	Carr's Group PLC	12	-
3	Castings PLC	18	-
184	Centamin PLC	287	0.01
26	Central Asia Metals PLC	101	-
10	CentralNic Group Plc	12	-
1,187	Centrica PLC	919	0.02
33	Chemring Group PLC	143	-
25	Chesnara PLC	99	-
175	Cineworld Group PLC	230	0.01
16	Circassia Pharmaceuticals PLC	8	-
3	Clarkson PLC	142	-
13	Clinigen Healthcare Ltd	155	-
10	Clipper Logistics PLC	107	-
18	Close Brothers Group PLC	424	0.01
18	CLS Holdings PLC	64	-
14	CMC Markets PLC	98	-
184	Coats Group PLC	172	-
17	Coca-Cola HBC AG	617	0.01
49	Compass Group PLC	1,115	0.03
9	Computacenter PLC	341	0.01
4	ContourGlobal PLC	12	-
132	ConvaTec Group PLC	445	0.01
16	Costain Group PLC	13	-
52	Countryside Properties PLC	378	0.01
7	Cranswick PLC	395	0.01
44	Crest Nicholson Holdings PLC	288	0.01
5	Croda International PLC	529	0.01
7	CVS Group PLC	221	0.01
17	Daily Mail & General Trust PLC	219	0.01
18	Dart Group PLC	342	0.01
8	DCC PLC	672	0.02
18	De La Rue PLC	46	-
95	Debenhams PLC	-	-
1	Dechra Pharmaceuticals PLC	44	-
30	Devro PLC	89	-
34	DFS Furniture PLC	139	-
99	Diageo PLC	4,765	0.11
3	Dialight PLC	13	-
6	Dignity PLC	58	-
12	Diploma PLC	506	0.01
135	Direct Line Insurance Group PLC	569	0.01
11	DiscoverIE Group PLC	119	-
26	Diversified Gas & Oil PLC	39	-
166	Dixons Carphone PLC	321	0.01
61	Domino's Pizza Group PLC	313	0.01
12	dotdigital Group PLC	38	-
66	Drax Group PLC	409	0.01
147	DS Smith PLC	870	0.02
14	Dunelm Group PLC	283	0.01
11	easyJet PLC	160	-
49	Electrocomponents PLC	680	0.02
87	Elementis PLC	195	0.01
7	EMIS Group PLC	124	-
227	EnQuest PLC	55	-
7	Epwin Group PLC	11	-
68	Equiniti Group PLC	174	-
11	Euromoney Institutional Investor PLC	165	-
44	Evraz PLC	402	0.01
60	Experian PLC	2,314	0.05
9	FDM Group Holdings PLC	133	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.60% (continued)			
24	Ferguson PLC	3,194	0.07
77	Ferrexpo PLC	487	0.01
11	Fevertree Drinks PLC	411	0.01
34	Filtrona PLC	149	-
1	First Derivatives PLC	27	-
277	Firstgroup PLC	321	0.01
32	Forterra PLC	132	-
45	Foxtons Group PLC	37	-
7	Fresnillo PLC	92	-
1	Frontier Developments PLC	53	-
4	Fuller Smith & Turner PLC	47	-
13	Funding Circle Holdings	31	-
2	Future PLC	96	-
3	FW Thorpe PLC	19	-
32	Galliford Try Holdings PLC	58	-
4	Games Workshop Group PLC	695	0.02
5	Gamesys Group PLC	130	-
2	Gamma Communications PLC	51	-
18	Gem Diamonds Ltd	19	-
19	Genel Energy PLC	36	-
4	Genus PLC	308	0.01
4	Georgia Capital PLC	34	-
187	GlaxoSmithKline PLC	3,569	0.08
548	Glencore PLC	2,495	0.06
9	Go-Ahead Group PLC	162	-
1	Gooch & Housego PLC	17	-
-	Goodwin PLC	15	-
22	Grafton Group PLC	370	0.01
78	Grainger PLC	315	0.01
61	Greencore Group PLC	121	-
15	Greggs PLC	521	0.01
43	Gulf Keystone Petroleum Ltd	100	-
35	GVC Holdings PLC	823	0.02
15	Gym Group PLC	59	-
3	H&T Group PLC	13	-
35	Halfords Group PLC	188	-
19	Halma PLC	688	0.02
256	Harbour Energy PLC	74	-
26	Hargreaves Lansdown PLC	607	0.01
1	Hargreaves Services PLC	6	-
141	Hays PLC	346	0.01
11	Headlam Group PLC	74	-
20	Helical PLC	122	-
5	Helios Towers PLC	11	-
15	Hikma Pharmaceuticals PLC	529	0.01
9	Hill & Smith Holdings PLC	205	0.01
7	Hilton Food Group PLC	117	-
35	Hiscox Ltd	386	0.01
46	Hochschild Mining PLC	128	-
21	Hollywood Bowl Group PLC	76	-
30	HomeServe PLC	398	0.01
8	Hostelworld Group PLC	11	-
62	Howden Joinery Group PLC	702	0.02
684	HSBC Holdings PLC	4,423	0.10
22	Hunting PLC	82	-
31	Hyve Group PLC	58	-
53	Ibstock PLC	172	-
38	IDOX PLC	33	-
65	IG Group Holdings PLC	791	0.02
38	IMI PLC	888	0.02
1	Impax Asset Management Group PLC	20	-
127	Imperial Tobacco Group PLC	2,887	0.07
77	Inchcape PLC	854	0.02
98	Indivior PLC	217	0.01
71	Informa PLC	545	0.01
9	IntegraFin Holdings PLC	69	-
12	InterContinental Hotels Group PLC	871	0.02
13	Intermediate Capital Group PLC	373	0.01
56	International Consolidated Airlines Group SA	160	-
23	International Personal Finance PLC	44	-
15	Intertek Group PLC	1,156	0.03
98	Investec PLC	431	0.01
7	iomart Group PLC	28	-
107	IP Group PLC	188	-
453	ITV PLC	823	0.02
131	IWG PLC	670	0.02
251	J Sainsbury PLC	946	0.02
6	James Fisher & Sons PLC	79	-
57	JD Sports Fashion PLC	765	0.02
7	JD Wetherspoon PLC	126	-
49	John Laing Group PLC	280	0.01
12	John Menzies PLC	53	-
102	John Wood Group PLC	355	0.01
19	Johnson Matthey PLC	839	0.02
32	Johnson Service Group PLC	76	-
3	Joules Group PLC	12	-
40	Jupiter Fund Management PLC	157	-
171	Just Group PLC	267	0.01
10	Kainos Group PLC	193	0.01
15	Keller Group PLC	178	-
17	Kier Group PLC	27	-
15	Kier Group PLC	6	-
15	Kin & Carta PLC	41	-
230	Kingfisher PLC	1,167	0.03
14	Lamprell PLC	12	-
24	Lancashire Holdings Ltd	215	0.01
302	Legal & General Group PLC	1,217	0.03
4	Liontrust Asset Management PLC	90	-
3,322	Lloyds Banking Group PLC	2,349	0.05
4	London Stock Exchange Group PLC	398	0.01
48	Lookers PLC	46	-
15	LSL Property Services PLC	97	-
16	Luceco PLC	76	-
5	M&C Saatchi PLC	9	-
350	M&G PLC	1,209	0.03
9	Macfarlane Group PLC	14	-
185	Man Group PLC	469	0.01
302	Marks & Spencer Group PLC	706	0.02
21	Marshalls PLC	224	0.01
110	Marston's PLC	142	-
46	McBride PLC	58	-
22	Mears Group PLC	59	-
62	Mediclinic International PLC	288	0.01
112	Meggitt PLC	803	0.02
310	Melrose Industries PLC	759	0.02
48	Michael Page International PLC	404	0.01
34	Micro Focus International PLC	249	0.01
15	Micro Focus International PLC, ADR	113	-
2	Midwich Group PLC	17	-
45	Mitchells & Butlers PLC	195	0.01
196	Mitie Group PLC	189	-
4	MJ Gleeson PLC	51	-
49	Mondi PLC	1,323	0.03
77	Moneysupermarket.com Group PLC	295	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.60% (continued)			
44	Morgan Crucible Co PLC	207	0.01
7	Morgan Sindall Group PLC	236	0.01
6	Morses Club PLC	5	-
2	Mortgage Advice Bureau Holdings Ltd	26	-
11	Motorpoint group PLC	40	-
2	MP Evans Group PLC	16	-
44	N Brown Group PLC	41	-
7	Naked Wines PLC	79	-
93	National Express Group PLC	400	0.01
70	National Grid PLC	934	0.02
34	NCC Group PLC	142	-
1	Next Fifteen Communications Group PLC	15	-
11	Next PLC	1,313	0.03
52	Ninety One PLC	176	-
8	NMC Health PLC	3	-
11	Norcros PLC	47	-
35	Northgate PLC	193	0.01
6	Numis Corp PLC	34	-
7	Ocado Group PLC	182	-
15	On the Beach Group PLC	85	-
38	OSB Group PLC	254	0.01
6	Oxford Instruments PLC	175	-
314	Pan African Resources PLC	103	-
43	Paragon Group of Cos PLC	294	0.01
17	Parkmead Group PLC	10	-
10	PayPoint PLC	84	-
50	Pearson PLC	578	0.01
298	Pendragon PLC	78	-
28	Pennon Group PLC	423	0.01
23	Persimmon PLC	1,027	0.02
44	Petrofac Ltd	83	-
370	Petropavlovsk PLC	131	-
73	Pets at Home Group PLC	466	0.01
43	Pharos Energy PLC	15	-
69	Phoenix Group Holdings PLC	721	0.02
55	Photo-Me International PLC	55	-
45	Playtech PLC	291	0.01
16	Plus500 Ltd	349	0.01
6	Polar Capital Holdings PLC	64	-
27	Polypipe Group PLC	247	0.01
3	Porvair PLC	27	-
1	PPHE Hotel Group Ltd	30	-
110	Premier Foods PLC	166	-
33	Provident Financial PLC	111	-
76	Prudential PLC	1,619	0.04
19	PureTech Health PLC	107	-
20	PZ Cussons PLC	71	-
46	QinetiQ Group PLC	231	0.01
186	Quilter PLC	404	0.01
30	Rank Group PLC	85	-
6	Rathbone Brothers PLC	147	-
36	Raven Property Group Ltd	15	-
57	Reach PLC	194	0.01
28	Reckitt Benckiser Group PLC	2,531	0.06
28	Redrow PLC	270	0.01
37	RELX PLC (Netherlands listing)	979	0.02
63	RELX PLC (UK listing)	1,647	0.04
4	Renew Holdings PLC	36	-
2	Renishaw PLC	120	-
9	Renold PLC	3	-
133	Rentokil Initial PLC	892	0.02
81	Restaurant Group PLC	140	-
2	Rhi Magnesita NV (Austria listing)	120	-
4	Rhi Magnesita NV (UK listing)	261	0.01
5	Ricardo PLC	33	-
107	Rightmove PLC	916	0.02
74	Rio Tinto PLC	6,345	0.14
1	River & Mercantile Group PLC	3	-
9	RM PLC	26	-
7	Robert Walters PLC	68	-
589	Rolls-Royce Holdings PLC	892	0.02
96	Rotork PLC	461	0.01
314	Royal Bank of Scotland Group PLC	919	0.02
375	Royal Dutch Shell PLC	6,823	0.15
148	Royal Mail PLC	1,215	0.03
35	RPS Group PLC	48	-
79	RSA Insurance Group PLC	763	0.02
20	RWS Holdings PLC	180	-
1	S&U PLC	29	-
26	Sabre Insurance Group PLC	97	-
11	Saga PLC	60	-
45	Sage Group PLC	421	0.01
3	Sanne Group PLC	33	-
23	Savills PLC	382	0.01
3	Schroders PLC (non-voting rights)	119	-
9	Schroders PLC (voting rights)	431	0.01
3	ScS Group PLC	13	-
1	Secure Trust Bank PLC	14	-
65	Senior PLC	147	-
177	Serco Group PLC	339	0.01
13	Serica Energy PLC	22	-
47	Severfield PLC	53	-
21	Severn Trent PLC	728	0.02
139	Shanks Group PLC	107	-
99	SIG PLC	87	-
111	Signature Aviation PLC	621	0.01
10	Smart Metering Systems PLC	121	-
36	Smith & Nephew PLC	791	0.02
25	Smiths Group PLC	554	0.01
18	Softcat PLC	457	0.01
10	Spectris PLC	466	0.01
102	Speedy Hire PLC	108	-
4	Spirax-Sarco Engineering PLC	785	0.02
47	Spire Healthcare Group PLC	165	-
57	Spirent Communications PLC	200	0.01
12	Sportech PLC	5	-
43	Sports Direct International PLC	350	0.01
119	SSE PLC	2,589	0.06
93	SSP Group PLC	388	0.01
39	St James's Place PLC	762	0.02
35	St Modwen Properties PLC	272	0.01
56	Stagecoach Group PLC	68	-
161	Standard Chartered PLC	1,158	0.03
382	Standard Life Aberdeen PLC	1,485	0.03
22	SThree PLC	128	-
38	Stobart Group Ltd	18	-
24	Stock Spirits Group PLC	90	-
6	Strix Group PLC	26	-
4	Studio Retail Group PLC	17	-
2	STV Group PLC	11	-
10	SuperGroup PLC	56	-
17	Synthomer PLC	128	-
8	Takeaway.com NV	710	0.02
6	Takeaway.com NV (UK listing)	509	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.60% (continued)			
81	Tate & Lyle PLC	876	0.02
241	Taylor Wimpey PLC	584	0.01
1	TBC Bank Group PLC	13	-
6	TClarke PLC	12	-
9	Ted Baker PLC	23	-
7	Telecom Plus PLC	123	-
738	Tesco PLC	2,335	0.05
31	TI Fluid Systems PLC	135	-
35	Topps Tiles PLC	37	-
110	TP ICAP Group PLC	335	0.01
29	Travis Perkins PLC	683	0.02
2	Treatt PLC	39	-
11	Trifast PLC	25	-
22	TT Electronics plc	82	-
35	TUI AG	215	0.01
280	Tullow Oil PLC	203	0.01
22	Tungsten Corp PLC	11	-
25	Tyman PLC	172	-
21	U & I Group PLC	28	-
30	UDG Healthcare PLC	444	0.01
9	Ultra Electronics Holdings PLC	254	0.01
86	Unilever PLC (Nitherland listing)	5,150	0.12
57	Unilever PLC (UK listing)	3,399	0.08
43	United Utilities Group PLC	599	0.01
60	Vectura Group PLC	136	-
88	Vertu Motors PLC	54	-
30	Vesuvius PLC	241	0.01
9	Victrex PLC	294	0.01
180	Virgin Money UK PLC	539	0.01
35	Vistry Group PLC	654	0.02
4	Vitec Group PLC	68	-
63	Vivo Energy PLC	91	-
2,521	Vodafone Group PLC	4,571	0.10
23	Volution Group PLC	146	-
2	Vp PLC	30	-
28	Watkin Jones PLC	91	-
32	Weir Group PLC	864	0.02
8	WH Smith PLC	204	0.01
12	Whitbread PLC	541	0.01
33	Wickes Group PLC	119	-
13	Wincanton PLC	84	-
290	WM Morrison Supermarkets PLC	728	0.02
98	WPP PLC	1,350	0.03
10	Xaar PLC	30	-
1	XP Power Ltd	80	-
2	Young & Co's Brewery PLC, Class A	39	-
3	Zotefoams PLC	17	-
		205,466	**4.60**
United States - 63.13%			
2	10X Genomics Inc	373	0.01
5	1-800-Flowers.com Inc	138	-
3	1st Constitution Bancorp	53	-
5	1st Source Corp	245	0.01
7	2U Inc	259	0.01
14	3D Systems Corp	410	0.01
37	3M Co	7,601	0.17
2	A H Belo Corp	4	-
10	A10 Networks Inc	94	-
6	AAON Inc	383	0.01
4	AAR Corp	153	-
6	Aaron's Holdings Co Inc	216	0.01
47	Abbott Laboratories	5,438	0.12
88	AbbVie Inc	10,008	0.22
17	Abeona Therapeutics Inc	29	-
14	Abercrombie & Fitch Co	579	0.01
2	Abiomed Inc	699	0.02
11	ABM Industries Inc	554	0.01
8	Acacia Research Corp	43	-
16	Acadia Healthcare Co Inc	1,003	0.02
10	Acadia Pharmaceuticals Inc	234	0.01
3	Acceleron Pharma Inc	382	0.01
33	Accenture PLC	9,172	0.21
9	ACCO Brands Corp	86	-
17	Accuray Inc	72	-
28	Achillion Pharmaceuticals Inc	40	-
17	ACI Worldwide Inc	634	0.01
1	ACM Research Inc	102	-
1	Acme United Corp	32	-
2	ACNB Corp	43	-
44	Activision Blizzard Inc	4,321	0.10
7	Acuity Brands Inc	1,302	0.03
12	Acushnet Holdings Corp	633	0.01
-	Adams Resources & Energy Inc	14	-
1	Adaptive Biotechnologies Corp	48	-
2	Addus HomeCare Corp	182	-
15	Adient PLC	769	0.02
19	Adobe Inc	9,408	0.21
100	ADT Inc	1,036	0.02
6	Adtalem Global Education Inc	217	0.01
8	ADTRAN Inc	149	-
3	Aduro Biotech Inc	-	-
9	Advance Auto Parts Inc	1,713	0.04
5	Advanced Energy Industries Inc	497	0.01
19	Advanced Micro Devices Inc	1,512	0.03
5	AdvanSix Inc	163	-
20	AECOM	1,315	0.03
3	Aeglea BioTherapeutics Inc	20	-
3	AeroVironment Inc	305	0.01
64	AES Corp	1,639	0.04
9	Affiliated Managers Group Inc	1,409	0.03
40	Aflac Inc	2,254	0.05
13	AGCO Corp	1,820	0.04
14	Agilent Technologies Inc	1,997	0.05
3	Agilysys Inc	139	-
6	Agios Pharmaceuticals Inc	334	0.01
6	AgroFresh Solutions Inc	14	-
19	Air Lease Corp	907	0.02
13	Air Products and Chemicals Inc	3,813	0.09
-	Air T Inc	3	-
16	Air Transport Services Group Inc	385	0.01
1	Airgain Inc	20	-
16	Akamai Technologies Inc	1,841	0.04
5	Akazoo SA	-	-
18	Akebia Therapeutics Inc	64	-
-	Akero Therapeutics Inc	2	-
2	Alamo Group Inc	339	0.01
4	Alarm.com Holdings Inc	353	0.01
18	Alaska Air Group Inc	1,250	0.03
11	Alaska Communications Systems Group Inc	37	-
6	Albany International Corp	507	0.01
12	Albemarle Corp	1,987	0.05
2	Albireo Pharma Inc	51	-
26	Alcoa Corp	1,012	0.02
3	Aldeyra Therapeutics Inc	40	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
1	Alector Inc	16	-
3	Alerus Financial Corp	95	-
15	Alexion Pharmaceuticals Inc	2,650	0.06
1	Alico Inc	41	-
2	Align Technology Inc	971	0.02
1	Alithya Group Inc	2	-
20	Alkermes PLC	459	0.01
2	Allakos Inc	213	0.01
2	Alleghany Corp	1,349	0.03
20	Allegheny Technologies Inc	495	0.01
3	Allegiance Bancshares Inc	133	-
2	Allegiant Travel Co	421	0.01
12	Allegion PLC	1,703	0.04
5	ALLETE Inc	375	0.01
9	Alliance Data Systems Corp	1,084	0.02
20	Alliant Energy Corp	1,118	0.03
3	Allied Motion Technologies Inc	98	-
21	Allison Transmission Holdings Inc	891	0.02
27	Allscripts Healthcare Solutions Inc	468	0.01
37	Allstate Corp	5,117	0.12
58	Ally Financial Inc	3,152	0.07
3	Alnylam Pharmaceuticals Inc	440	0.01
4	Alpha & Omega Semiconductor Ltd	114	-
3	Alpha Metallurgical Resources	70	-
3	Alpha Pro Tech Ltd	24	-
13	Alphabet Inc, Class A	31,059	0.70
13	Alphabet Inc, Class C	30,950	0.69
2	Alpine Immune Sciences Inc	18	-
3	Altabancorp	154	-
3	Altair Engineering Inc	211	0.01
2	Alteryx Inc	149	-
27	Altice USA Inc	962	0.02
10	Alto Ingredients Inc	64	-
8	Altra Industrial Motion Corp	550	0.01
113	Altria Group Inc	5,558	0.13
2	A-Mark Precious Metals Inc	81	-
20	Amazon.com Inc	65,589	1.47
4	Ambac Financial Group Inc	57	-
4	Ambarella Inc	399	0.01
10	AMC Networks Inc	532	0.01
78	Amcor Ltd	920	0.02
214	Amcor PLC	2,523	0.06
20	Amdocs Ltd	1,583	0.04
3	Amedisys Inc	785	0.02
1	Amerant Bancorp Inc	18	-
3	Amerco	1,925	0.04
16	Ameren Corp	1,323	0.03
5	Ameresco Inc	278	0.01
43	American Airlines Group Inc	1,050	0.02
22	American Axle & Manufacturing Holdings Inc	243	0.01
28	American Eagle Outfitters Inc	988	0.02
26	American Electric Power Co Inc	2,243	0.05
12	American Equity Investment Life Holding Co	365	0.01
44	American Express Co	7,104	0.16
12	American Financial Group Inc	1,584	0.04
54	American International Group Inc	2,846	0.06
2	American National Bankshares Inc	68	-
4	American National Group Inc	615	0.01
2	American Outdoor Brands Inc	56	-
2	American Public Education Inc	65	-
1	American River Bankshares	22	-
4	American Software Inc	89	-
4	American States Water Co	317	0.01
4	American Superconductor Corp	63	-
3	American Vanguard Corp	53	-
11	American Water Works Co Inc	1,693	0.04
3	American Woodmark Corp	302	0.01
1	America's Car-Mart Inc	216	0.01
16	Ameriprise Financial Inc	4,122	0.09
12	Ameris Bancorp	636	0.01
3	AMERISAFE Inc	191	-
16	AmerisourceBergen Corp	1,795	0.04
2	Ames National Corp	44	-
16	AMETEK Inc	2,142	0.05
37	Amgen Inc	8,862	0.20
51	Amkor Technology Inc	1,082	0.02
9	AMN Healthcare Services Inc	778	0.02
24	Amneal Pharmaceuticals Inc	136	-
2	Ampco-Pittsburgh Corp	12	-
8	Amphastar Pharmaceuticals Inc	145	-
44	Amphenol Corp	2,989	0.07
1	Amtech Systems Inc	14	-
23	Analog Devices Inc	3,747	0.08
5	Anaplan Inc	259	0.01
5	AnaptysBio Inc	108	-
7	Andersons Inc	208	0.01
9	ANGI Homeservices Inc	129	-
8	AngioDynamics Inc	174	-
2	ANI Pharmaceuticals Inc	55	-
3	Anika Therapeutics Inc	117	-
2	Ansys Inc	625	0.01
17	Antares Pharma Inc	69	-
2	Anterix Inc	101	-
72	Antero Midstream Corp	689	0.02
42	Antero Resources Corp	542	0.01
13	Anthem Inc	5,189	0.12
17	AO Smith Corp	1,242	0.03
27	Aon PLC	6,740	0.15
43	APA Corp	889	0.02
9	API Group Inc	195	-
5	Apogee Enterprises Inc	173	-
1	Apollo Medical Holdings Inc	25	-
1	Appfolio Inc	84	-
1,024	Apple Inc	127,613	2.86
6	Applied Genetic Technologies Corp	26	-
4	Applied Industrial Technologies Inc	425	0.01
52	Applied Materials Inc	7,142	0.16
1	Applied Optoelectronics Inc	6	-
8	AptarGroup Inc	1,208	0.03
8	Aptinyx Inc	20	-
18	Aptiv PLC	2,704	0.06
6	Apyx Medical Corp	58	-
26	Aramark	971	0.02
3	Aravive Inc	16	-
2	ArcBest Corp	142	-
44	Arch Capital Group Ltd	1,742	0.04
2	Arch Resources Inc	139	-
33	Archer-Daniels-Midland Co	2,202	0.05
26	Archrock Inc	236	0.01
17	Arconic Corp	620	0.01
8	Arcosa Inc	491	0.01
12	Ardelyx Inc	89	-
6	Ardmore Shipping Corp	26	-
6	Arena Pharmaceuticals Inc	374	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
5	Ares Management Corp	285	0.01
3	Argan Inc	134	-
6	Argo Group International Holdings Ltd	314	0.01
4	Arista Networks Inc	1,283	0.03
-	Ark Restaurants Corp	8	-
3	Arko Corp	27	-
10	Arlo Technologies Inc	67	-
4	Armstrong Flooring Inc	23	-
7	Armstrong World Industries Inc	719	0.02
13	Arrow Electronics Inc	1,505	0.03
3	Arrow Financial Corp	99	-
7	Arrowhead Pharmaceuticals Inc	531	0.01
1	Artesian Resources Corp	40	-
16	Arthur J Gallagher & Co	2,282	0.05
8	Artisan Partners Asset Management Inc	393	0.01
3	Arvinas Inc	241	0.01
4	Asbury Automotive Group Inc	817	0.02
8	ASGN Inc	844	0.02
8	Ashland Global Holdings Inc	751	0.02
4	Aspen Aerogels Inc	75	-
3	Aspen Group Inc	17	-
8	Aspen Technology Inc	1,077	0.02
6	Assembly Biosciences Inc	24	-
3	Assetmark Financial Holdings Inc	70	-
23	Associated Banc-Corp	527	0.01
1	Associated Capital Group Inc	23	-
9	Assurant Inc	1,379	0.03
14	Assured Guaranty Ltd	654	0.02
4	Astec Industries Inc	303	0.01
3	Astronics Corp, Class A	53	-
1	Astronics Corp, Class B	23	-
1	AstroNova Inc	10	-
2	Asure Software Inc	15	-
9	At Home Group Inc	352	0.01
390	AT&T Inc	11,488	0.26
11	Atara Biotherapeutics Inc	152	-
26	Athene Holding Ltd	1,619	0.04
7	Athenex Inc	35	-
10	Atkore International Group Inc	744	0.02
4	Atlantic Capital Bancshares Inc	113	-
13	Atlantic Union Bankshares Corp	543	0.01
10	Atlantica Yield PLC	381	0.01
2	Atlanticus Holdings Corp	79	-
2	Atlas Air Worldwide Holdings Inc	153	-
3	Atlassian Corp PLC	619	0.01
9	Atmos Energy Corp	869	0.02
2	ATN International Inc	93	-
4	AtriCure Inc	284	0.01
-	Atrion Corp	149	-
-	Auburn National BanCorp Inc	11	-
21	Audacy Inc	91	-
10	Autodesk Inc	2,797	0.06
12	Autoliv Inc	1,272	0.03
34	Automatic Data Processing Inc	6,688	0.15
16	AutoNation Inc	1,611	0.04
1	AutoZone Inc	2,097	0.05
2	Avalara Inc	284	0.01
7	Avangrid Inc	381	0.01
8	Avanos Medical Inc	329	0.01
14	Avaya Holdings Corp	413	0.01
11	Avery Dennison Corp	2,448	0.06
2	Aviat Networks Inc	81	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
5	Avid Technology Inc	154	-
14	Avient Corp	716	0.02
9	Avis Budget Group Inc	780	0.02
7	Avista Corp	336	0.01
12	Avnet Inc	527	0.01
5	Aware Inc	18	-
48	AXA Equitable Holdings Inc	1,530	0.03
46	Axalta Coating Systems Ltd	1,477	0.03
6	Axcelis Technologies Inc	231	0.01
5	Axcella Health Inc	17	-
10	Axis Capital Holdings Ltd	533	0.01
4	Axogen Inc	84	-
5	Axon Enterprise Inc	635	0.01
11	Axos Financial Inc	521	0.01
8	AXT Inc	80	-
5	AZZ Inc	255	0.01
3	B Riley Financial Inc	186	-
5	B&G Foods Inc	163	-
4	Badger Meter Inc	364	0.01
48	Baker Hughes Co	1,171	0.03
4	Balchem Corp	472	0.01
31	Ball Corp	2,575	0.06
3	Ballantyne Strong Inc	15	-
3	Bally's Corp	155	-
9	Banc of California Inc	151	-
6	BancFirst Corp	392	0.01
10	Bancorp Inc	244	0.01
17	BancorpSouth Bank	511	0.01
303	Bank of America Corp	12,865	0.29
3	Bank of Commerce Holdings	40	-
7	Bank of Hawaii Corp	621	0.01
2	Bank of Marin Bancorp	80	-
60	Bank of New York Mellon Corp	3,126	0.07
10	Bank of NT Butterfield & Son Ltd	390	0.01
1	Bank of Princeton	29	-
1	Bank of South Carolina Corp	24	-
19	Bank OZK	823	0.02
2	BankFinancial Corp	21	-
15	BankUnited Inc	720	0.02
1	Bankwell Financial Group Inc	36	-
6	Banner Corp	358	0.01
2	Bar Harbor Bankshares	50	-
4	Barnes & Noble Education Inc	31	-
6	Barnes Group Inc	344	0.01
2	Barrett Business Services Inc	113	-
1	Bassett Furniture Industries Inc	33	-
34	Baxter International Inc	2,760	0.06
2	BayCom Corp	33	-
4	BBX Capital Inc	27	-
4	BCB Bancorp Inc	52	-
13	Beacon Roofing Supply Inc	727	0.02
1	Beasley Broadcast Group Inc	3	-
2	Beazer Homes USA Inc	47	-
15	Becton Dickinson and Co	3,643	0.08
17	Bed Bath & Beyond Inc	464	0.01
1	Bel Fuse Inc	19	-
8	Belden Inc	422	0.01
5	Benchmark Electronics Inc	147	-
74	Berkshire Hathaway Inc	21,304	0.48
6	Berkshire Hills Bancorp Inc	169	-
12	Berry Corp	77	-
27	Berry Global Group Inc	1,859	0.04

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
30	Best Buy Co Inc	3,522	0.08
3	Beyond Meat Inc	369	0.01
58	BGC Partners Inc	340	0.01
1	BGSF Inc	17	-
2	Big 5 Sporting Goods Corp	59	-
10	Big Lots Inc	610	0.01
-	Biglari Holdings Inc, Class A	30	-
-	Biglari Holdings Inc, Class B	54	-
2	Bill.com Holdings Inc	353	0.01
10	BioDelivery Sciences International Inc	36	-
19	Biogen Inc	5,195	0.12
2	BioLife Solutions Inc	79	-
9	BioMarin Pharmaceutical Inc	684	0.02
3	Bio-Rad Laboratories Inc	1,525	0.03
3	Bio-Techne Corp	1,050	0.02
3	BJ's Restaurants Inc	144	-
17	BJ's Wholesale Club Holdings Inc	755	0.02
3	BK Technologies Corp	10	-
7	Black Hills Corp	438	0.01
15	Black Knight Inc	1,133	0.03
4	Blackbaud Inc	298	0.01
4	Blackline Inc	383	0.01
6	BlackRock Inc	5,490	0.12
9	Blackstone Group Inc	877	0.02
13	Bloomin' Brands Inc	377	0.01
5	Blucora Inc	93	-
3	Blue Bird Corp	76	-
10	Bluebird Bio Inc	312	0.01
2	Bluegreen Vacations Holding Corp	44	-
1	BM Technologies Inc	11	-
9	Boingo Wireless Inc	130	-
7	Boise Cascade Co	446	0.01
9	BOK Financial Corp	813	0.02
3	Bonanza Creek Energy Inc	112	-
-	Booking Holdings Inc	678	0.02
6	Boot Barn Holdings Inc	450	0.01
19	Booz Allen Hamilton Holding Corp	1,592	0.04
45	BorgWarner Inc	2,311	0.05
1	Boston Beer Co Inc	1,154	0.03
4	Boston Omaha Corp	128	-
15	Boston Private Financial Holdings Inc	229	0.01
42	Boston Scientific Corp	1,767	0.04
5	Bottomline Technologies DE Inc	184	-
9	Box Inc	198	-
7	Brady Corp	380	0.01
2	Bridgebio Pharma Inc	123	-
5	Bridgewater Bancshares Inc	84	-
1	Bridgford Foods Corp	13	-
4	Bright Horizons Family Solutions Inc	499	0.01
4	Brightcove Inc	58	-
13	Brighthouse Financial Inc	639	0.01
14	Brightsphere Investment Group Inc	307	0.01
15	BrightView Holdings Inc	265	0.01
4	Brinker International Inc	249	0.01
7	Brink's Co	510	0.01
93	Bristol-Myers Squibb Co	6,134	0.14
1	Bristow Group Inc	25	-
22	Broadcom Inc	10,372	0.23
14	Broadridge Financial Solutions Inc	2,248	0.05
3	Broadwind Energy Inc	12	-
31	Brookdale Senior Living Inc	212	0.01
22	Brookfield Renewable Corp	959	0.02
13	Brookline Bancorp Inc	226	0.01
8	Brooks Automation Inc	784	0.02
28	Brown & Brown Inc	1,489	0.03
7	Brown-Forman Corp, Class A	511	0.01
30	Brown-Forman Corp, Class B	2,422	0.05
17	Bruker Corp	1,183	0.03
17	Brunswick Corp	1,716	0.04
4	Bryn Mawr Bank Corp	168	-
2	BSQUARE Corp	5	-
11	Buckle Inc	462	0.01
1	Build-A-Bear Workshop Inc	21	-
29	Builders FirstSource Inc	1,313	0.03
22	Bunge Ltd	1,947	0.04
2	Burlington Stores Inc	595	0.01
14	BWX Technologies Inc	849	0.02
6	Byline Bancorp Inc	128	-
1	C&F Financial Corp	30	-
1	Cable One Inc	1,345	0.03
11	Cabot Corp	669	0.02
79	Cabot Oil & Gas Corp	1,292	0.03
4	CACI International Inc	1,050	0.02
7	Cactus Inc	230	0.01
21	Cadence BanCorp	459	0.01
20	Cadence Design Systems Inc	2,582	0.06
14	Caesars Entertainment Inc	1,457	0.03
3	CAI International Inc	112	-
-	Caladrius Biosciences Inc	-	-
4	CalAmp Corp	59	-
3	Calavo Growers Inc	180	-
4	Caleres Inc	113	-
1	California BanCorp Inc	17	-
5	California Water Service Group	297	0.01
11	Calithera Biosciences Inc	25	-
3	Calix Inc	133	-
9	Callaway Golf Co	350	0.01
7	Callon Petroleum Co	259	0.01
8	Cal-Maine Foods Inc	263	0.01
1	Cambium Networks Corp	87	-
1	Cambridge Bancorp	108	-
3	Camden National Corp	139	-
39	Campbell Soup Co	1,880	0.04
4	Camping World Holdings Inc	159	-
14	Cannae Holdings Inc	519	0.01
3	Capital Bancorp Inc	56	-
3	Capital City Bank Group Inc	90	-
28	Capital One Financial Corp	4,426	0.10
26	Capitol Federal Financial Inc	334	0.01
27	Capri Holdings Ltd	1,548	0.04
3	Capstar Financial Holdings Inc	75	-
3	Cara Therapeutics Inc	35	-
38	Cardinal Health Inc	2,132	0.05
3	Cardiovascular Systems Inc	104	-
9	Cardtronics PLC	369	0.01
2	CareDx Inc	126	-
7	Cargurus Inc	207	0.01
7	Carlisle Cos Inc	1,330	0.03
17	CarMax Inc	1,926	0.04
60	Carnival Corp	1,780	0.04
4	Carpenter Technology Corp	212	0.01
3	Carriage Services Inc	111	-
62	Carrier Global Corp	2,865	0.06
9	Carrols Restaurant Group Inc	55	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
11	Cars.com Inc	160	-
6	Carter's Inc	610	0.01
1	Carvana Co	250	0.01
10	Casa Systems Inc	83	-
7	Casella Waste Systems Inc	465	0.01
7	Casey's General Stores Inc	1,548	0.04
3	Cass Information Systems Inc	126	-
2	Cassava Sciences Inc	109	-
10	Castlight Health Inc	17	-
3	Catabasis Pharmaceuticals Inc	6	-
18	Catalent Inc	1,899	0.04
4	Catalyst Biosciences Inc	19	-
19	Catalyst Pharmaceuticals Inc	105	-
31	Caterpillar Inc	7,543	0.17
12	Cathay General Bancorp	492	0.01
2	Cato Corp	37	-
1	Cavco Industries Inc	329	0.01
9	CBIZ Inc	286	0.01
14	Cboe Global Markets Inc	1,608	0.04
29	CBRE Group Inc	2,557	0.06
5	CBTX Inc	135	-
13	CDK Global Inc	655	0.02
16	CDW Corp	2,687	0.06
7	CECO Environmental Corp	50	-
13	Celanese Corp	2,176	0.05
2	Celldex Therapeutics Inc	65	-
32	Centene Corp	2,352	0.05
38	Centennial Resource Development Inc	203	0.01
51	CenterPoint Energy Inc	1,280	0.03
7	Central Garden & Pet Co (non-voting rights)	369	0.01
2	Central Garden & Pet Co (voting rights)	120	-
3	Central Pacific Financial Corp	89	-
2	Central Valley Community Bancorp	42	-
16	Century Aluminum Co	218	0.01
1	Century Bancorp Inc	82	-
3	Century Casinos Inc	46	-
4	Century Communities Inc	322	0.01
3	Cerence Inc	331	0.01
6	Ceridian HCM Holding Inc	539	0.01
40	Cerner Corp	3,114	0.07
2	CEVA Inc	107	-
1	CF Bankshares Inc	14	-
29	CF Industries Holdings Inc	1,543	0.04
16	CH Robinson Worldwide Inc	1,539	0.04
37	ChampionX Corp	987	0.02
4	ChannelAdvisor Corp	100	-
4	Charah Solutions Inc	23	-
4	Charles River Laboratories International Inc	1,237	0.03
64	Charles Schwab Corp	4,749	0.11
3	Chart Industries Inc	452	0.01
10	Charter Communications Inc	7,288	0.16
1	Chase Corp	135	-
4	Cheesecake Factory Inc	224	0.01
5	Chefs' Warehouse Inc	160	-
6	Chegg Inc	432	0.01
1	Chembio Diagnostics Inc	4	-
2	Chemed Corp	895	0.02
35	Chemours Co	1,251	0.03
1	Chemung Financial Corp	33	-
25	Cheniere Energy Inc	2,149	0.05
2	Chesapeake Utilities Corp	196	-
69	Chevron Corp	7,159	0.16
2	Chewy Inc	128	-
5	Chiasma Inc	22	-
17	Chico's FAS Inc	81	-
2	Children's Place Inc	140	-
8	Chimerix Inc	59	-
1	Chipotle Mexican Grill Inc	1,150	0.03
6	Choice Hotels International Inc	692	0.02
23	Chubb Ltd	3,838	0.09
24	Church & Dwight Co Inc	2,068	0.05
4	Churchill Downs Inc	819	0.02
3	Chuy's Holdings Inc	124	-
1	Cidara Therapeutics Inc	3	-
23	Ciena Corp	1,204	0.03
19	Cigna Corp	5,000	0.11
15	Cimarex Energy Co	996	0.02
4	Cimpress PLC	384	0.01
5	Cincinnati Bell Inc	83	-
18	Cincinnati Financial Corp	2,193	0.05
18	Cinemark Holdings Inc	404	0.01
8	Cintas Corp	2,747	0.06
3	CIRCOR International Inc	130	-
9	Cirrus Logic Inc	673	0.02
326	Cisco Systems Inc	17,222	0.39
14	CIT Group Inc	765	0.02
2	Citi Trends Inc	141	-
83	Citigroup Inc	6,553	0.15
3	Citizens & Northern Corp	65	-
3	Citizens Community Bancorp Inc	37	-
46	Citizens Financial Group Inc	2,279	0.05
3	Citizens Inc	17	-
13	Citrix Systems Inc	1,539	0.04
3	City Holding Co	243	0.01
2	Civeo Corp	26	-
3	Civista Bancshares Inc	68	-
5	Clarus Corp	124	-
36	Clean Energy Fuels Corp	285	0.01
11	Clean Harbors Inc	1,030	0.02
2	Clearfield Inc	79	-
1	ClearOne Inc	2	-
1	Clearwater Paper Corp	39	-
4	Clearway Energy Inc, Class A	98	-
9	Clearway Energy Inc, Class C	240	0.01
65	Cleveland-Cliffs Inc	1,299	0.03
11	Clorox Co	1,871	0.04
36	Cloudera Inc	457	0.01
6	Cloudflare Inc	498	0.01
4	CMC Materials Inc	564	0.01
18	CME Group Inc	3,930	0.09
21	CMS Energy Corp	1,335	0.03
9	CNA Financial Corp	451	0.01
3	CNB Financial Corp	72	-
6	CNO Financial Group Inc	171	-
34	CNX Resources Corp	469	0.01
1	Coastal Financial Corp	47	-
193	Coca-Cola Co	10,666	0.24
1	Coca-Cola Consolidated Inc	515	0.01
7	Codexis Inc	137	-
2	Codorus Valley Bancorp Inc	35	-
27	Coeur Mining Inc	285	0.01
5	Cogent Communications Holdings Inc	366	0.01
8	Cognex Corp	616	0.01
36	Cognizant Technology Solutions Corp	2,600	0.06

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
10	Cognyte Software Ltd	258	0.01
7	Cohen & Steers Inc	489	0.01
3	Coherent Inc	803	0.02
7	Cohu Inc	259	0.01
18	Colfax Corp	778	0.02
36	Colgate-Palmolive Co	2,979	0.07
7	Collegium Pharmaceutical Inc	163	-
2	Colony Bankcorp Inc	37	-
11	Columbia Banking System Inc	461	0.01
20	Columbia Financial Inc	351	0.01
9	Columbia Sportswear Co	919	0.02
4	Columbus McKinnon Corp	223	0.01
264	Comcast Corp	15,151	0.34
20	Comerica Inc	1,563	0.04
8	Comfort Systems USA Inc	622	0.01
17	Commerce Bancshares Inc	1,324	0.03
17	Commercial Metals Co	531	0.01
5	Commercial Vehicle Group Inc	61	-
32	CommScope Holding Co Inc	646	0.02
8	Community Bank System Inc	657	0.02
5	Community Bankers Trust Corp	42	-
1	Community Financial Corp	36	-
13	Community Health Systems Inc	183	-
3	Community Trust Bancorp Inc	148	-
1	Community West Bancshares	11	-
2	CommVault Systems Inc	179	-
7	Compass Minerals International Inc	476	0.01
3	Computer Programs & Systems Inc	88	-
2	Computer Task Group Inc	16	-
1	CompX International Inc	19	-
16	comScore Inc	62	-
3	Comtech Telecommunications Corp	64	-
67	Conagra Brands Inc	2,552	0.06
9	Concentrix Corp	1,439	0.03
6	Concert Pharmaceuticals Inc	24	-
39	Conduent Inc	297	0.01
3	CONMED Corp	454	0.01
7	ConnectOne Bancorp Inc	200	0.01
6	Conn's Inc	130	-
100	ConocoPhillips	5,598	0.13
5	CONSOL Energy Inc	79	-
22	Consolidated Communications Holdings Inc	203	0.01
17	Consolidated Edison Inc	1,340	0.03
2	Consolidated Water Co Ltd	21	-
11	Constellation Brands Inc	2,655	0.06
5	Construction Partners Inc	170	-
2	Consumer Portfolio Services Inc	9	-
8	Container Store Group Inc	107	-
30	Continental Resources Inc	992	0.02
7	Contra Zagg Inc	1	-
6	Cooper Cos Inc	2,173	0.05
5	Cooper-Standard Holdings Inc	142	-
5	Copa Holdings SA	375	0.01
20	Copart Inc	2,536	0.06
15	Corcept Therapeutics Inc	325	0.01
6	Core Laboratories NV	242	0.01
1	Core Molding Technologies Inc	13	-
14	CoreLogic Inc	1,149	0.03
8	Core-Mark Holding Co Inc	389	0.01
15	Cornerstone Building Brands Inc	259	0.01
3	Cornerstone OnDemand Inc	114	-
67	Corning Inc	2,911	0.07
43	Corteva Inc	1,977	0.04
2	CorVel Corp	294	0.01
2	Corvus Pharmaceuticals Inc	6	-
23	Costamare Inc	245	0.01
2	CoStar Group Inc	1,563	0.04
22	Costco Wholesale Corp	8,191	0.18
112	Coty Inc	1,001	0.02
1	County Bancorp Inc	33	-
2	Coupa Software Inc	458	0.01
18	Covanta Holding Corp	273	0.01
1	Covenant Transportation Group Inc	32	-
17	Covetrus Inc	468	0.01
4	Cowen Inc	149	-
1	CRA International Inc	90	-
4	Cracker Barrel Old Country Store Inc	562	0.01
6	Crane Co	594	0.01
7	Crawford & Co, Class A	67	-
6	Crawford & Co, Class B	51	-
3	Credit Acceptance Corp	1,401	0.03
8	Cree Inc	817	0.02
1	Crinetics Pharmaceuticals Inc	11	-
7	CRISPR Therapeutics AG	831	0.02
9	Crocs Inc	931	0.02
7	Cross Country Healthcare Inc	116	-
2	Crowdstrike Holdings Inc	514	0.01
2	Crown Crafts Inc	13	-
24	Crown Holdings Inc	2,429	0.05
5	CryoLife Inc	144	-
6	CSG Systems International Inc	285	0.01
2	CSW Industrials Inc	244	0.01
64	CSX Corp	6,395	0.14
6	CTS Corp	225	0.01
9	Cullen/Frost Bankers Inc	1,117	0.03
2	Culp Inc	35	-
2	Cumberland Pharmaceuticals Inc	6	-
14	Cummins Inc	3,491	0.08
2	Cumulus Media Inc	25	-
8	Curo Group Holdings Corp	125	-
7	Curtiss-Wright Corp	917	0.02
33	Cushman & Wakefield PLC	618	0.01
6	Customers Bancorp Inc	220	0.01
1	Cutera Inc	22	-
14	CVB Financial Corp	316	0.01
15	CVR Energy Inc	320	0.01
66	CVS Health Corp	5,738	0.13
1	CyberOptics Corp	28	-
14	Cymabay Therapeutics Inc	59	-
2	CytomX Therapeutics Inc	14	-
-	Daily Journal Corp	53	-
8	Daktronics Inc	51	-
28	Dana Inc	750	0.02
17	Danaher Corp	4,464	0.10
9	Darden Restaurants Inc	1,268	0.03
32	Darling Ingredients Inc	2,160	0.05
8	Daseke Inc	59	-
7	Dave & Buster's Entertainment Inc	278	0.01
20	DaVita Inc	2,374	0.05
5	Dawson Geophysical Co	13	-
4	Deckers Outdoor Corp	1,318	0.03
17	Deere & Co	6,140	0.14
7	Del Taco Restaurants Inc	73	-
11	Delek US Holdings Inc	246	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
18	Dell Technologies Inc	1,753	0.04
10	Delta Air Lines Inc	493	0.01
1	Delta Apparel Inc	36	-
7	Deluxe Corp	322	0.01
10	Denali Therapeutics Inc	634	0.01
8	Denny's Corp	137	-
30	Dentsply Sirona Inc	2,011	0.05
13	Designer Brands Inc	234	0.01
84	Devon Energy Corp	2,240	0.05
2	DexCom Inc	747	0.02
12	DHI Group Inc	37	-
27	DHT Holdings Inc	173	-
1	Diamond Hill Investment Group Inc	136	-
25	Diamondback Energy Inc	2,040	0.05
14	Dick's Sporting Goods Inc	1,411	0.03
4	Digi International Inc	75	-
8	Digital Turbine Inc	520	0.01
3	Dillard's Inc	365	0.01
6	Dime Community Bancshares Inc	212	0.01
6	Diodes Inc	471	0.01
28	Discover Financial Services	3,316	0.07
17	Discovery Inc, Class A	533	0.01
30	Discovery Inc, Class C	913	0.02
31	DISH Network Corp	1,358	0.03
2	DLH Holdings Corp	22	-
2	DMC Global Inc	109	-
3	DocuSign Inc	543	0.01
6	Dolby Laboratories Inc	621	0.01
24	Dollar General Corp	4,862	0.11
30	Dollar Tree Inc	2,963	0.07
22	Dominion Energy Inc	1,651	0.04
4	Domino's Pizza Inc	1,512	0.03
8	Domtar Corp	413	0.01
14	Donaldson Co Inc	855	0.02
4	Donegal Group Inc	62	-
7	Donnelley Financial Solutions Inc	215	0.01
5	Dorian LPG Ltd	75	-
4	Dorman Products Inc	445	0.01
3	Douglas Dynamics Inc	149	-
19	Dover Corp	2,842	0.06
57	Dow Inc	3,897	0.09
37	DR Horton Inc	3,560	0.08
6	Dril-Quip Inc	208	0.01
31	Dropbox Inc	849	0.02
4	DSP Group Inc	64	-
13	DTE Energy Co	1,730	0.04
1	Ducommun Inc	51	-
27	Duke Energy Corp	2,692	0.06
18	DuPont de Nemours Inc	1,507	0.03
37	DXC Technology Co	1,407	0.03
1	DXP Enterprises Inc	44	-
5	Dycom Industries Inc	386	0.01
12	Dynatrace Inc	637	0.01
3	DZS Inc	43	-
6	Eagle Bancorp Inc	328	0.01
1	Eagle Bancorp Montana Inc	24	-
1	Eagle Bulk Shipping Inc	68	-
7	Eagle Materials Inc	971	0.02
2	Eagle Pharmaceuticals Inc	82	-
5	Earthstone Energy Inc	50	-
26	East West Bancorp Inc	1,946	0.04
2	Eastern Co	54	-
20	Eastman Chemical Co	2,565	0.06
30	Eaton Corp PLC	4,390	0.10
89	eBay Inc	5,391	0.12
5	Ebix Inc	130	-
4	Echo Global Logistics Inc	129	-
9	EchoStar Corp	228	0.01
13	Ecolab Inc	2,896	0.07
9	Edgewell Personal Care Co	419	0.01
24	Edison International	1,337	0.03
8	Editas Medicine Inc	256	0.01
1	Educational Development Corp	22	-
23	Edwards Lifesciences Corp	2,187	0.05
2	eGain Corp	22	-
3	eHealth Inc	183	-
3	Eiger BioPharmaceuticals Inc	25	-
7	El Pollo Loco Holdings Inc	110	-
6	Elanco Animal Health Inc (non-voting rights)	-	-
51	Elanco Animal Health Inc (voting rights)	1,820	0.04
4	Elastic NV	446	0.01
1	Electromed Inc	13	-
19	Electronic Arts Inc	2,761	0.06
38	Element Solutions Inc	878	0.02
7	Elevate Credit Inc	26	-
5	elf Beauty Inc	154	-
44	Eli Lilly & Co	8,734	0.20
1	Elmira Savings Bank	8	-
-	Eloxx Pharmaceuticals Inc	1	-
-	Emclaire Financial Corp	12	-
10	EMCOR Group Inc	1,203	0.03
7	EMCORE Corp	65	-
8	Emerald Holding Inc	46	-
6	Emergent BioSolutions Inc	381	0.01
62	Emerson Electric Co	5,924	0.13
5	Employers Holdings Inc	219	0.01
3	Enanta Pharmaceuticals Inc	166	-
18	Encompass Health Corp	1,525	0.03
6	Encore Capital Group Inc	266	0.01
2	Encore Wire Corp	182	-
26	Endo International PLC	150	-
9	Energizer Holdings Inc	424	0.01
8	Energy Recovery Inc	145	-
8	Enerpac Tool Group Corp	232	0.01
6	EnerSys	563	0.01
1	Eneti Inc	23	-
81	EnLink Midstream LLC	397	0.01
2	Ennis Inc	49	-
8	Enova International Inc	286	0.01
14	Enphase Energy Inc	2,042	0.05
3	EnPro Industries Inc	317	0.01
10	Ensign Group Inc	839	0.02
3	Enstar Group Ltd	657	0.02
15	Entegris Inc	1,748	0.04
13	Entergy Corp	1,366	0.03
2	Enterprise Bancorp Inc	59	-
5	Enterprise Financial Services Corp	225	0.01
9	Entravision Communications Corp	42	-
5	Envestnet Inc	338	0.01
23	Envista Holdings Corp	985	0.02
10	Enzo Biochem Inc	31	-
43	EOG Resources Inc	3,482	0.08
3	EPAM Systems Inc	1,199	0.03
9	Epizyme Inc	77	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
3	ePlus Inc	246	0.01
4	Epsilon Energy Ltd	16	-
38	EQT Corp	800	0.02
8	Equifax Inc	1,945	0.04
58	Equitrans Midstream Corp	481	0.01
4	Equity Bancshares Inc	120	-
4	Erie Indemnity Co	773	0.02
2	Escalade Inc	47	-
4	ESCO Technologies Inc	415	0.01
-	Espey Manufacturing & Electronics Corp	1	-
2	Esquire Financial Holdings Inc	39	-
2	ESSA Bancorp Inc	24	-
16	Essent Group Ltd	753	0.02
20	Essential Utilities Inc	978	0.02
11	Estee Lauder Cos Inc	3,364	0.08
5	Ethan Allen Interiors Inc	148	-
13	Etsy Inc	2,102	0.05
5	Euronet Worldwide Inc	818	0.02
1	Evans Bancorp Inc	39	-
7	Eventbrite Inc	133	-
1	Everbridge Inc	109	-
9	Evercore Inc	1,283	0.03
6	Everest Re Group Ltd	1,505	0.03
17	Evergy Inc	1,072	0.02
2	Everi Holdings Inc	35	-
18	Eversource Energy	1,454	0.03
1	Everspin Technologies Inc	7	-
10	Evertec Inc	450	0.01
5	Evo Payments Inc	130	-
15	Evolent Health Inc	292	0.01
5	Evolution Petroleum Corp	19	-
19	Evoqua Water Technologies Corp	606	0.01
12	EW Scripps Co	254	0.01
7	Exact Sciences Corp	791	0.02
32	Exelixis Inc	730	0.02
52	Exelon Corp	2,343	0.05
4	ExlService Holdings Inc	403	0.01
2	ExOne Co	37	-
4	Expedia Group Inc	729	0.02
18	Expeditors International of Washington Inc	2,303	0.05
4	Exponent Inc	396	0.01
30	Extended Stay America Inc	590	0.01
9	Exterran Corp	40	-
181	Exxon Mobil Corp	10,566	0.24
6	EZCORP Inc	46	-
8	F5 Networks Inc	1,417	0.03
5	Fabrinet	483	0.01
148	Facebook Inc	48,620	1.09
5	FactSet Research Systems Inc	1,728	0.04
4	Fair Isaac Corp	1,776	0.04
3	Farmer Brothers Co	39	-
2	Farmers & Merchants Bancorp Inc	37	-
5	Farmers National Banc Corp	87	-
2	FARO Technologies Inc	169	-
42	Fastenal Co	2,222	0.05
6	FB Financial Corp	242	0.01
2	Federal Agricultural Mortgage Corp	176	-
8	Federal Signal Corp	351	0.01
19	Federated Investors Inc	604	0.01
25	FedEx Corp	7,997	0.18
3	FedNat Holding Co	13	-
15	Ferro Corp	333	0.01
18	Ferroglobe PLC	91	-
16	Ferroglobe Representation & Warrants Insurance Trust	-	-
6	FibroGen Inc	126	-
-	Fidelity D&D Bancorp Inc	22	-
48	Fidelity National Financial Inc	2,256	0.05
23	Fidelity National Information Services Inc	3,386	0.08
3	Fiesta Restaurant Group Inc	43	-
45	Fifth Third Bancorp	1,916	0.04
2	Financial Institutions Inc	67	-
25	FireEye Inc	554	0.01
20	First American Financial Corp	1,302	0.03
5	First Bancorp	243	0.01
26	First Bancorp (Puerto Rico listing)	332	0.01
2	First Bancorp Inc	54	-
4	First Bancshares Inc	148	-
4	First Bank	50	-
9	First Busey Corp	251	0.01
2	First Business Financial Services Inc	42	-
1	First Capital Inc	22	-
2	First Choice Bancorp	62	-
1	First Citizens BancShares Inc	1,238	0.03
17	First Commonwealth Financial Corp	255	0.01
3	First Community Bankshares Inc	99	-
1	First Community Corp	27	-
17	First Financial Bancorp	437	0.01
15	First Financial Bankshares Inc	777	0.02
2	First Financial Corp	108	-
2	First Financial Northwest Inc	22	-
9	First Foundation Inc	217	0.01
1	First Guaranty Bancshares Inc	28	-
19	First Hawaiian Inc	539	0.01
84	First Horizon National Corp	1,598	0.04
2	First Internet Bancorp	80	-
6	First Interstate BancSystem Inc	275	0.01
9	First Merchants Corp	439	0.01
3	First Mid Bancshares Inc	129	-
19	First Midwest Bancorp Inc	402	0.01
2	First Northwest Bancorp	38	-
4	First of Long Island Corp	93	-
10	First Republic Bank	1,996	0.05
-	First Savings Financial Group Inc	14	-
16	First Solar Inc	1,215	0.03
1	First United Corp	18	-
1	First US Bancshares Inc	11	-
1	First Western Financial Inc	27	-
7	FirstCash Inc	554	0.01
36	FirstEnergy Corp	1,381	0.03
29	Fiserv Inc	3,339	0.08
5	Five Below Inc	930	0.02
12	Five Point Holdings LLC	94	-
5	Five Star Senior Living Inc	30	-
3	Five9 Inc	470	0.01
8	Flagstar Bancorp Inc	365	0.01
8	FleetCor Technologies Inc	2,217	0.05
105	Flex Ltd	1,916	0.04
2	Flexsteel Industries Inc	92	-
11	Floor & Decor Holdings Inc	1,090	0.02
8	Flotek Industries Inc	18	-
27	Flowers Foods Inc	640	0.01
20	Flowserve Corp	829	0.02
12	Fluent Inc	34	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
5	Fluidigm Corp	30	-
22	Fluor Corp	414	0.01
5	Flushing Financial Corp	111	-
16	FMC Corp	1,837	0.04
39	FNB Corp	521	0.01
1	FONAR Corp	26	-
18	Foot Locker Inc	1,122	0.03
250	Ford Motor Co	3,631	0.08
8	Forestar Group Inc	179	-
11	FormFactor Inc	382	0.01
2	Forrester Research Inc	97	-
13	Forterra Inc	305	0.01
16	Fortinet Inc	3,428	0.08
5	Fortitude Gold Corp	40	-
37	Fortive Corp	2,661	0.06
23	Fortune Brands Home & Security Inc	2,370	0.05
1	Forum Energy Technologies Inc	20	-
5	Forward Air Corp	443	0.01
9	Fossil Group Inc	126	-
45	Fox Corp, Class A	1,670	0.04
34	Fox Corp, Class B	1,236	0.03
4	Fox Factory Holding Corp	570	0.01
-	Franchise Group Inc	11	-
2	Franklin Covey Co	54	-
6	Franklin Electric Co Inc	503	0.01
1	Franklin Financial Services Corp	23	-
71	Franklin Resources Inc	2,435	0.06
33	Frank's International NV	110	-
95	Freeport-McMoRan Inc	4,052	0.09
1	FreightCar America Inc	8	-
2	Frequency Electronics Inc	20	-
4	Fresh Del Monte Produce Inc	135	-
2	Freshpet Inc	365	0.01
8	Frontdoor Inc	450	0.01
2	FRP Holdings Inc	86	-
1	FS Bancorp Inc	55	-
5	FTI Consulting Inc	747	0.02
-	Fulcrum Therapeutics Inc	3	-
1	Fulgent Genetics Inc	101	-
4	Full House Resorts Inc	44	-
16	Fulton Financial Corp	278	0.01
7	FutureFuel Corp	70	-
3	FVCBankcorp Inc	55	-
4	G1 Therapeutics Inc	97	-
2	Gaia Inc	28	-
2	GAMCO Investors Inc	56	-
17	Gannett Co Inc	87	-
39	Gap Inc	1,314	0.03
15	Garmin Ltd	2,186	0.05
11	Gartner Inc	2,573	0.06
13	GasLog Ltd	74	-
23	Gates Industrial Corp PLC	422	0.01
5	GATX Corp	531	0.01
13	GCP Applied Technologies Inc	328	0.01
5	Genasys Inc	27	-
8	Genco Shipping & Trading Ltd	124	-
2	Gencor Industries Inc	21	-
8	Generac Holdings Inc	2,521	0.06
301	General Electric Co	4,234	0.10
62	General Mills Inc	3,893	0.09
165	General Motors Co	9,779	0.22
2	Genesco Inc	104	-
3	Genie Energy Ltd	18	-
28	Genpact Ltd	1,289	0.03
33	Gentex Corp	1,187	0.03
6	Gentherm Inc	425	0.01
12	Genuine Parts Co	1,539	0.04
30	Genworth Financial Inc	125	-
2	Geospace Technologies Corp	19	-
4	German American Bancorp Inc	187	-
5	Gibraltar Industries Inc	418	0.01
10	G-III Apparel Group Ltd	320	0.01
66	Gilead Sciences Inc	4,362	0.10
14	Glacier Bancorp Inc	811	0.02
4	Glatfelter Corp	65	-
2	Glaukos Corp	144	-
4	Global Blood Therapeutics Inc	149	-
1	Global Indemnity Group LLC	37	-
18	Global Payments Inc	3,395	0.08
2	Global Water Resources Inc	31	-
3	Globant SA	634	0.01
16	Globe Life Inc	1,730	0.04
8	Globus Medical Inc	548	0.01
8	GlycoMimetics Inc	19	-
7	GMS Inc	338	0.01
16	GoDaddy Inc	1,302	0.03
17	Gold Resource Corp	46	-
15	Goldman Sachs Group Inc	5,449	0.12
4	Goodrich Petroleum Corp	41	-
35	Goodyear Tire & Rubber Co	684	0.02
10	GoPro Inc	115	-
4	Gorman-Rupp Co	155	-
3	GP Strategies Corp	54	-
18	Graco Inc	1,395	0.03
23	GrafTech International Ltd	301	0.01
2	Graham Corp	35	-
1	Graham Holdings Co	409	0.01
7	Grand Canyon Education Inc	591	0.01
7	Granite Construction Inc	294	0.01
63	Graphic Packaging Holding Co	1,120	0.03
18	Gray Television Inc	426	0.01
4	Great Elm Group Inc	10	-
15	Great Lakes Dredge & Dock Corp	220	0.01
3	Great Southern Bancorp Inc	147	-
10	Great Western Bancorp Inc	323	0.01
8	Green Brick Partners Inc	195	-
8	Green Dot Corp	305	0.01
6	Green Plains Inc	189	-
4	Greenbrier Cos Inc	178	-
-	Greene County Bancorp Inc	11	-
3	Greenhill & Co Inc	51	-
6	Greenlight Capital Re Ltd	56	-
7	Greif Inc (non-voting rights)	416	0.01
3	Greif Inc (voting rights)	200	0.01
8	Griffon Corp	197	-
4	Gritstone Oncology Inc	34	-
9	Grocery Outlet Holding Corp	300	0.01
3	Group 1 Automotive Inc	427	0.01
2	Groupon Inc	92	-
11	Grubhub Inc	642	0.01
4	GSI Technology Inc	26	-
4	GTT Communications Inc	6	-
6	GTY Technology Holdings Inc	37	-
3	Guaranty Bancshares Inc	96	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
1	Guaranty Federal Bancshares Inc	12	-
4	Guardant Health Inc	466	0.01
11	Guess? Inc	327	0.01
6	Guidewire Software Inc	612	0.01
2	Gulf Island Fabrication Inc	8	-
7	H&E Equipment Services Inc	273	0.01
17	H&R Block Inc	425	0.01
4	Hackett Group Inc	75	-
6	Haemonetics Corp	322	0.01
13	Hain Celestial Group Inc	519	0.01
99	Halliburton Co	2,212	0.05
2	Hallmark Financial Services Inc	9	-
8	Halozyme Therapeutics Inc	343	0.01
3	Hamilton Beach Brands Holding Co	67	-
4	Hamilton Lane Inc	362	0.01
14	Hancock Whitney Corp	716	0.02
57	Hanesbrands Inc	1,106	0.03
5	Hanger Inc	135	-
5	Hanmi Financial Corp	96	-
5	Hanover Insurance Group Inc	757	0.02
10	HarborOne Bancorp Inc	153	-
24	Harley-Davidson Inc	1,177	0.03
14	Harmonic Inc	95	-
3	Harpoon Therapeutics Inc	54	-
4	Harrow Health Inc	40	-
12	Harsco Corp	260	0.01
36	Hartford Financial Services Group Inc	2,344	0.05
5	Harvard Bioscience Inc	35	-
13	Hasbro Inc	1,250	0.03
3	Haverty Furniture Cos Inc	154	-
12	Hawaiian Electric Industries Inc	512	0.01
6	Hawaiian Holdings Inc	156	-
4	Hawkins Inc	143	-
1	Hawthorn Bancshares Inc	20	-
1	Haynes International Inc	37	-
9	HB Fuller Co	629	0.01
2	HC2 Holdings Inc	8	-
18	HCA Healthcare Inc	3,815	0.09
1	HCI Group Inc	118	-
8	Healthcare Services Group Inc	250	0.01
8	HealthEquity Inc	671	0.02
5	HealthStream Inc	144	-
15	Heartland Express Inc	272	0.01
6	Heartland Financial USA Inc	311	0.01
51	Hecla Mining Co	459	0.01
5	HEICO Corp, Class A	700	0.02
3	HEICO Corp, Class B	455	0.01
4	Heidrick & Struggles International Inc	153	-
3	Helen of Troy Ltd	640	0.01
6	Helios Technologies Inc	424	0.01
28	Helix Energy Solutions Group Inc	148	-
14	Helmerich & Payne Inc	381	0.01
4	Hemisphere Media Group Inc	46	-
2	Hennessy Advisors Inc	16	-
23	Henry Schein Inc	1,736	0.04
16	Herbalife Nutrition Ltd	816	0.02
8	Herc Holdings Inc	885	0.02
11	Heritage Commerce Corp	130	-
6	Heritage Financial Corp	180	-
6	Heritage Insurance Holdings Inc	50	-
4	Heritage-Crystal Clean Inc	132	-
12	Herman Miller Inc	552	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
10	Heron Therapeutics Inc	134	-
17	Hershey Co	2,892	0.07
1	Heska Corp	216	0.01
28	Hess Corp	2,364	0.05
146	Hewlett Packard Enterprise Co	2,327	0.05
11	Hexcel Corp	644	0.01
2	Hibbett Sports Inc	202	0.01
14	Hill International Inc	37	-
11	Hillenbrand Inc	479	0.01
8	Hill-Rom Holdings Inc	929	0.02
8	Hilltop Holdings Inc	300	0.01
8	Hilton Grand Vacations Inc	378	0.01
18	Hilton Worldwide Holdings Inc	2,299	0.05
-	Hingham Institution for Savings	132	-
10	HNI Corp	441	0.01
22	HollyFrontier Corp	726	0.02
41	Hologic Inc	2,579	0.06
2	Home Bancorp Inc	61	-
24	Home BancShares Inc	654	0.02
45	Home Depot Inc	14,223	0.32
1	Home Federal Bancorp Inc	21	-
3	HomeStreet Inc	136	-
3	HomeTrust Bancshares Inc	77	-
35	Honeywell International Inc	8,014	0.18
1	Hooker Furniture Corp	32	-
1	Hookipa Pharma Inc	15	-
16	Hope Bancorp Inc	250	0.01
7	Horace Mann Educators Corp	286	0.01
8	Horizon Bancorp Inc	146	-
17	Horizon Therapeutics PLC	1,559	0.04
35	Hormel Foods Corp	1,699	0.04
21	Hostess Brands Inc	323	0.01
14	Houghton Mifflin Harcourt Co	141	-
6	Houlihan Lokey Inc	472	0.01
2	Houston Wire & Cable Co	12	-
1	Hovnanian Enterprises Inc	91	-
2	Howard Bancorp Inc	28	-
8	Howard Hughes Corp	854	0.02
58	Howmet Aerospace Inc	2,071	0.05
86	HP Inc	2,525	0.06
4	Hub Group Inc	314	0.01
10	Hubbell Inc	1,888	0.04
1	HubSpot Inc	708	0.02
10	Humana Inc	4,516	0.10
115	Huntington Bancshares Inc	1,823	0.04
7	Huntington Ingalls Industries Inc	1,574	0.04
32	Huntsman Corp	915	0.02
-	Hurco Cos Inc	16	-
4	Huron Consulting Group Inc	230	0.01
6	Hyatt Hotels Corp	453	0.01
2	Hyster-Yale Materials Handling Inc	162	-
2	I3 Verticals Inc	70	-
16	IAA Inc	932	0.02
2	IAC/InterActiveCorp	282	0.01
3	ICF International Inc	275	0.01
4	Ichor Holdings Ltd	217	0.01
3	ICU Medical Inc	568	0.01
4	IDACORP Inc	405	0.01
1	Ideaya Biosciences Inc	22	-
2	Identiv Inc	26	-
8	IDEX Corp	1,675	0.04
7	IDEXX Laboratories Inc	4,030	0.09

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
6	IDT Corp	182	-
1	IEC Electronics Corp	16	-
2	IES Holdings Inc	126	-
1	IF Bancorp Inc	11	-
1	IGM Biosciences Inc	55	-
19	IHS Markit Ltd	1,950	0.04
13	II-VI Inc	903	0.02
16	Illinois Tool Works Inc	3,653	0.08
3	Illumina Inc	1,140	0.03
8	IMAX Corp	180	-
3	Immersion Corp	22	-
3	Impinj Inc	134	-
9	Incyte Corp	721	0.02
-	Independence Contract Drilling Inc	2	-
3	Independence Holding Co	120	-
5	Independent Bank Corp (Massachusetts)	417	0.01
4	Independent Bank Corp (Michigan)	92	-
5	Independent Bank Group Inc	361	0.01
20	Infinera Corp	188	-
9	Information Services Group Inc	55	-
3	InfuSystem Holdings Inc	56	-
47	Ingersoll Rand Inc	2,329	0.05
7	Ingevity Corp	544	0.01
1	Ingles Markets Inc	74	-
12	Ingredion Inc	1,134	0.03
1	Inmune Bio Inc	9	-
3	Innodata Inc	17	-
3	Innospec Inc	342	0.01
2	Innovative Solutions & Support Inc	12	-
22	Innoviva Inc	293	0.01
3	Inogen Inc	209	0.01
10	Inovalon Holdings Inc	308	0.01
6	Insight Enterprises Inc	630	0.01
5	Insperity Inc	497	0.01
4	Installed Building Products Inc	520	0.01
4	Insteel Industries Inc	149	-
2	Insulet Corp	440	0.01
5	Integer Holdings Corp	483	0.01
9	Integra LifeSciences Holdings Corp	607	0.01
414	Intel Corp	23,668	0.53
6	Intellia Therapeutics Inc	477	0.01
1	Intelligent Systems Corp	25	-
4	Inter Parfums Inc	280	0.01
2	Interactive Brokers Group Inc	113	-
23	Intercontinental Exchange Inc	2,582	0.06
5	InterDigital Inc	426	0.01
11	Interface Inc	181	-
7	International Bancshares Corp	313	0.01
100	International Business Machines Corp	14,351	0.32
26	International Flavors & Fragrances Inc (US listing)	3,743	0.08
39	International Game Technology PLC	948	0.02
41	International Paper Co	2,562	0.06
5	International Seaways Inc	107	-
74	Interpublic Group of Cos Inc	2,495	0.06
1	Intersect ENT Inc	22	-
2	inTEST Corp	29	-
5	Intevac Inc	37	-
3	Intra-Cellular Therapies Inc	131	-
2	Intrepid Potash Inc	55	-
2	IntriCon Corp	42	-
7	Intuit Inc	2,868	0.06
1	Intuitive Surgical Inc	822	0.02
2	Invacare Corp	19	-
67	Invesco Ltd	1,909	0.04
2	Investar Holding Corp	37	-
35	Investors Bancorp Inc	518	0.01
-	Investors Title Co	71	-
11	Ionis Pharmaceuticals Inc	422	0.01
5	IPG Photonics Corp	1,112	0.03
10	IQVIA Holdings Inc	2,303	0.05
1	iRadimed Corp	38	-
1	iRhythm Technologies Inc	86	-
2	IRIDEX Corp	17	-
20	Iridium Communications Inc	765	0.02
3	iRobot Corp	339	0.01
16	Ironwood Pharmaceuticals Inc	190	-
1	Issuer Direct Corp	18	-
7	Iteris Inc	55	-
5	Itron Inc	447	0.01
13	ITT Inc	1,187	0.03
9	IVERIC bio Inc	64	-
3	J Alexander's Holdings Inc	32	-
2	J&J Snack Foods Corp	348	0.01
9	j2 Global Inc	1,167	0.03
37	Jabil Inc	2,087	0.05
9	Jack Henry & Associates Inc	1,314	0.03
3	Jack in the Box Inc	310	0.01
14	Jacobs Engineering Group Inc	1,970	0.04
6	James River Group Holdings Ltd	200	0.01
29	Janus Henderson Group PLC	1,113	0.03
8	Jazz Pharmaceuticals PLC	1,456	0.03
14	JB Hunt Transport Services Inc	2,351	0.05
43	Jefferies Financial Group Inc	1,387	0.03
18	JELD-WEN Holding Inc	497	0.01
42	JetBlue Airways Corp	852	0.02
16	JM Smucker Co	2,176	0.05
2	John B Sanfilippo & Son Inc	164	-
5	John Bean Technologies Corp	729	0.02
7	John Wiley & Sons Inc, Class A	458	0.01
-	John Wiley & Sons Inc, Class B	12	-
185	Johnson & Johnson	31,253	0.70
42	Johnson Controls International PLC	2,766	0.06
2	Johnson Outdoors Inc	192	-
2	Joint Corp	121	-
7	Jones Lang LaSalle Inc	1,479	0.03
7	Jounce Therapeutics Inc	54	-
159	JPMorgan Chase & Co	26,101	0.59
46	Juniper Networks Inc	1,217	0.03
2	Kadant Inc	354	0.01
1	Kaiser Aluminum Corp	180	-
3	Kala Pharmaceuticals Inc	18	-
9	Kansas City Southern	2,590	0.06
21	KAR Auction Services Inc	373	0.01
13	KB Home	619	0.01
26	KBR Inc	1,050	0.02
12	Kearny Financial Corp	164	-
37	Kellogg Co	2,424	0.05
3	Kelly Services Inc	87	-
9	Kemper Corp	709	0.02
12	Kennametal Inc	442	0.01
24	Kennedy-Wilson Holdings Inc	480	0.01
49	Keurig Dr Pepper Inc	1,819	0.04
-	Kewaunee Scientific Corp	5	-
1	Key Tronic Corp	9	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
61	KeyCorp	1,396	0.03
10	Keysight Technologies Inc	1,392	0.03
4	Kforce Inc	263	0.01
2	Kimball Electronics Inc	55	-
7	Kimball International Inc	99	-
19	Kimberly-Clark Corp	2,434	0.06
135	Kinder Morgan Inc	2,481	0.06
7	Kindred Biosciences Inc	36	-
2	Kingstone Cos Inc	19	-
2	Kiniksa Pharmaceuticals Ltd	34	-
2	Kinsale Capital Group Inc	271	0.01
8	Kirby Corp	555	0.01
27	KKR & Co Inc	1,481	0.03
18	KLA Corp	5,688	0.13
24	Knight-Swift Transportation Holdings Inc	1,134	0.03
10	Knoll Inc	268	0.01
16	Knowles Corp	321	0.01
31	Kohl's Corp	1,723	0.04
4	Kontoor Brands Inc	270	0.01
4	Koppers Holdings Inc	124	-
9	Korn Ferry	609	0.01
79	Kosmos Energy Ltd	252	0.01
64	Kraft Heinz Co	2,804	0.06
8	Kraton Corp	270	0.01
12	Kratos Defense & Security Solutions Inc	312	0.01
168	Kroger Co	6,196	0.14
13	Kronos Worldwide Inc	216	0.01
2	Krystal Biotech Inc	147	-
6	Kulicke & Soffa Industries Inc	309	0.01
5	Kura Oncology Inc	122	-
3	KVH Industries Inc	45	-
12	L Brands Inc	840	0.02
13	L3Harris Technologies Inc	2,829	0.06
17	Laboratory Corp of America Holdings	4,627	0.10
8	Lakeland Bancorp Inc	160	-
5	Lakeland Financial Corp	289	0.01
1	Lakeland Industries Inc	25	-
12	Lam Research Corp	7,640	0.17
18	Lamb Weston Holdings Inc	1,472	0.03
3	Lancaster Colony Corp	652	0.02
5	Landec Corp	58	-
1	Landmark Bancorp Inc	29	-
4	Lands' End Inc	111	-
6	Landstar System Inc	945	0.02
8	Lannett Co Inc	33	-
10	Lantheus Holdings Inc	247	0.01
5	Lantronix Inc	26	-
2	Laredo Petroleum Inc	113	-
8	Las Vegas Sands Corp	490	0.01
12	Lattice Semiconductor Corp	645	0.01
19	Laureate Education Inc	280	0.01
1	Lawson Products Inc	86	-
21	Lazard Ltd	1,004	0.02
9	La-Z-Boy Inc	361	0.01
1	Lazydays Holdings Inc	32	-
2	LB Foster Co	33	-
4	LCI Industries	584	0.01
2	LCNB Corp	42	-
11	Lear Corp	2,122	0.05
1	Legacy Housing Corp	27	-
25	Leggett & Platt Inc	1,365	0.03
15	Leidos Holdings Inc	1,496	0.03
3	LeMaitre Vascular Inc	131	-
5	LendingClub Corp	84	-
1	LendingTree Inc	183	-
28	Lennar Corp, Class A	2,758	0.06
2	Lennar Corp, Class B	155	-
4	Lennox International Inc	1,273	0.03
2	LENSAR Inc	15	-
1	Level One Bancorp Inc	32	-
6	Levi Strauss & Co	160	-
4	LGI Homes Inc	737	0.02
3	LHC Group Inc	682	0.02
2	Liberty Broadband Corp, Class A	313	0.01
10	Liberty Broadband Corp, Class C	1,740	0.04
9	Liberty Latin America Ltd, Class A	126	-
29	Liberty Latin America Ltd, Class C	418	0.01
1	Liberty Media Corp-Liberty Braves, Class A	33	-
5	Liberty Media Corp-Liberty Braves, Class C	125	-
4	Liberty Media Corp-Liberty Formula One, Class A	176	-
30	Liberty Media Corp-Liberty Formula One, Class C	1,330	0.03
11	Liberty Media Corp-Liberty SiriusXM, Class A	501	0.01
25	Liberty Media Corp-Liberty SiriusXM, Class C	1,077	0.02
13	Liberty Oilfield Services Inc	196	-
9	Liberty TripAdvisor Holdings Inc	41	-
4	Lifetime Brands Inc	58	-
2	Lifevantage Corp	14	-
1	Lifeway Foods Inc	7	-
2	Ligand Pharmaceuticals Inc	264	0.01
6	LightPath Technologies Inc	15	-
1	Limbach Holdings Inc	13	-
15	Limelight Networks Inc	47	-
1	Limestone Bancorp Inc	18	-
4	Limoneira Co	68	-
3	Lincoln Educational Services Corp	23	-
9	Lincoln Electric Holdings Inc	1,098	0.03
26	Lincoln National Corp	1,812	0.04
3	Lindblad Expeditions Holdings Inc	51	-
23	Linde PLC	6,825	0.15
1	Lindsay Corp	203	0.01
15	Lions Gate Entertainment Corp, Class A	285	0.01
24	Lions Gate Entertainment Corp, Class B	415	0.01
6	Liquidity Services Inc	135	-
4	Lithia Motors Inc	1,530	0.03
3	Littelfuse Inc	695	0.02
5	LivaNova PLC	418	0.01
11	Live Nation Entertainment Inc	997	0.02
6	Live Oak Bancshares Inc	386	0.01
25	Livent Corp	487	0.01
8	LiveRamp Holdings Inc	380	0.01
48	LKQ Corp	2,461	0.06
33	Loews Corp	1,936	0.04
2	LogicBio Therapeutics Inc	7	-
2	Loral Space & Communications Inc	77	-
10	Louisiana-Pacific Corp	665	0.02
38	Lowe's Cos Inc	7,449	0.17
15	LPL Financial Holdings Inc	2,158	0.05
1	LS Starrett Co	7	-
4	LSB Industries Inc	25	-
6	LSI Industries Inc	55	-
3	Luby's Inc	11	-
9	Lululemon Athletica Inc	2,991	0.07
1	Lumber Liquidators Holdings Inc	16	-
213	Lumen Technologies Inc	2,951	0.07

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
8	Lumentum Holdings Inc	689	0.02
8	Luminex Corp	283	0.01
2	Lumos Pharma Inc	17	-
5	Luna Innovations Inc	51	-
9	Luther Burbank Corp	115	-
3	Lydall Inc	118	-
14	Lyft Inc	787	0.02
43	LyondellBasell Industries NV	4,881	0.11
14	M&T Bank Corp	2,214	0.05
2	M/I Homes Inc	152	-
6	Macatawa Bank Corp	62	-
2	Mackinac Financial Corp	39	-
5	MACOM Technology Solutions Holdings Inc	297	0.01
15	Macquarie Infrastructure Corp	509	0.01
6	MacroGenics Inc	191	-
51	Macy's Inc	931	0.02
3	Madison Square Garden Entertainment Corp	247	0.01
1	Madrigal Pharmaceuticals Inc	143	-
4	Magellan Health Inc	346	0.01
8	Magenta Therapeutics Inc	100	-
5	MagnaChip Semiconductor Corp	108	-
7	Maiden Holdings Ltd	26	-
1	MainStreet Bancshares Inc	26	-
4	Malibu Boats Inc	313	0.01
1	Malvern Bancorp Inc	25	-
3	Mammoth Energy Services Inc	11	-
9	Manhattan Associates Inc	1,187	0.03
2	Manitex International Inc	15	-
6	Manitowoc Co Inc	167	-
2	Manning & Napier Inc	17	-
8	ManpowerGroup Inc	964	0.02
5	ManTech International Corp	411	0.01
120	Marathon Oil Corp	1,451	0.03
40	Marathon Petroleum Corp	2,450	0.06
6	Marchex Inc	14	-
7	Marcus & Millichap Inc	274	0.01
4	Marcus Corp	83	-
3	Marine Products Corp	43	-
4	MarineMax Inc	185	-
2	Marinus Pharmaceuticals Inc	37	-
1	Markel Corp	1,781	0.04
10	Marker Therapeutics Inc	31	-
3	MarketAxess Holdings Inc	1,506	0.03
1	Marlin Business Services Corp	22	-
27	Marriott International Inc	3,912	0.09
6	Marriott Vacations Worldwide Corp	1,059	0.02
36	Marsh & McLennan Cos Inc	4,924	0.11
12	Marten Transport Ltd	209	0.01
5	Martin Marietta Materials Inc	1,979	0.04
38	Marvell Technology Inc	1,836	0.04
25	Masco Corp	1,481	0.03
4	Masimo Corp	781	0.02
4	Masonite International Corp	513	0.01
15	MasTec Inc	1,745	0.04
2	Mastech Digital Inc	32	-
46	Mastercard Inc	16,435	0.37
2	MasterCraft Boat Holdings Inc	45	-
19	Matador Resources Co	584	0.01
9	Match Group Inc	1,254	0.03
3	Materion Corp	210	0.01
5	Matrix Service Co	56	-
8	Matson Inc	528	0.01
15	Mattel Inc	325	0.01
5	Matthews International Corp	213	0.01
2	Maui Land & Pineapple Co Inc	19	-
5	Maxar Technologies Inc (Canada listing)	149	-
11	Maxar Technologies Inc (US listing)	357	0.01
24	Maxim Integrated Products Inc	2,427	0.05
10	MAXIMUS Inc	912	0.02
6	MaxLinear Inc	235	0.01
1	Mayville Engineering Co Inc	25	-
13	MBIA Inc	130	-
17	McCormick & Co Inc (non-voting rights)	1,539	0.04
1	McCormick & Co Inc (voting rights)	104	-
27	McDonald's Corp	6,261	0.14
11	McEwen Mining Inc	17	-
6	McGrath RentCorp	474	0.01
11	McKesson Corp	2,198	0.05
10	MDC Holdings Inc	573	0.01
36	MDU Resources Group Inc	1,206	0.03
10	Media General Inc CVR	1	-
-	Mediaco Holding Inc	1	-
2	Medifast Inc	538	0.01
12	MEDNAX Inc	374	0.01
4	Medpace Holdings Inc	642	0.01
46	Medtronic PLC	5,779	0.13
1	Mercantile Bank Corp	43	-
12	Mercer International Inc	175	-
5	Merchants Bancorp	212	0.01
142	Merck & Co Inc	10,788	0.24
8	Mercury General Corp	536	0.01
6	Mercury Systems Inc	422	0.01
11	Meredith Corp	358	0.01
9	Meridian Bancorp Inc	190	-
8	Meridian Bioscience Inc	161	-
1	Meridian Corp	19	-
6	Merit Medical Systems Inc	339	0.01
3	Meritage Homes Corp	370	0.01
17	Meritor Inc	454	0.01
2	Merrimack Pharmaceuticals Inc	13	-
2	Mersana Therapeutics Inc	30	-
3	Mesa Air Group Inc	26	-
-	Mesa Laboratories Inc	31	-
6	Meta Financial Group Inc	338	0.01
7	Methode Electronics Inc	339	0.01
45	MetLife Inc	2,962	0.07
1	Metropolitan Bank Holding Corp	79	-
2	Mettler-Toledo International Inc	2,984	0.07
4	MGE Energy Inc	281	0.01
51	MGIC Investment Corp	748	0.02
55	MGM Resorts International	2,369	0.05
3	MGP Ingredients Inc	196	-
18	Microchip Technology Inc	2,790	0.06
63	Micron Technology Inc	5,278	0.12
415	Microsoft Corp	103,667	2.32
1	MicroStrategy Inc	344	0.01
1	Mid Penn Bancorp Inc	34	-
8	Middleby Corp	1,256	0.03
1	Middlefield Banc Corp	33	-
2	Middlesex Water Co	160	-
5	Midland States Bancorp Inc	128	-
3	MidWestOne Financial Group Inc	101	-
4	Milestone Pharmaceuticals Inc	25	-
1	Miller Industries Inc	50	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
5	Mimecast Ltd	227	0.01
6	Minerals Technologies Inc	503	0.01
4	Minerva Neurosciences Inc	12	-
2	Mirati Therapeutics Inc	304	0.01
4	Mistras Group Inc	46	-
3	Mitek Systems Inc	54	-
8	MKS Instruments Inc	1,469	0.03
1	MMA Capital Holdings Inc	30	-
5	Moderna Inc	981	0.02
11	Modine Manufacturing Co	202	0.01
2	ModivCare Inc	330	0.01
6	Moelis & Co	318	0.01
10	Mohawk Industries Inc	2,136	0.05
10	Molina Healthcare Inc	2,603	0.06
28	Molson Coors Brewing Co	1,626	0.04
-	Monarch Casino & Resort Inc	30	-
81	Mondelez International Inc	5,172	0.12
2	MongoDB Inc	518	0.01
2	Monolithic Power Systems Inc	698	0.02
5	Monro Inc	315	0.01
38	Monster Beverage Corp	3,598	0.08
15	Moody's Corp	5,115	0.12
5	Moog Inc	494	0.01
80	Morgan Stanley	7,286	0.16
4	Morningstar Inc	1,048	0.02
54	Mosaic Co	1,951	0.04
3	Motorcar Parts of America Inc	61	-
11	Motorola Solutions Inc	2,291	0.05
1	Movado Group Inc	31	-
16	Mr Cooper Group Inc	537	0.01
16	MRC Global Inc	168	-
3	MSA Safety Inc	578	0.01
8	MSC Industrial Direct Co Inc	776	0.02
6	MSCI Inc	2,584	0.06
7	MSG Networks Inc	104	-
11	Mueller Industries Inc	525	0.01
29	Mueller Water Products Inc	426	0.01
27	Murphy Oil Corp	587	0.01
6	Murphy USA Inc	867	0.02
4	Mustang Bio Inc	13	-
2	MVB Financial Corp	85	-
7	Myers Industries Inc	156	-
3	MYR Group Inc	251	0.01
13	Myriad Genetics Inc	362	0.01
1	Nabors Industries Ltd	87	-
1	NACCO Industries Inc	15	-
2	Napco Security Technologies Inc	55	-
13	Nasdaq Inc	2,207	0.05
3	Natera Inc	317	0.01
-	Nathan's Famous Inc	31	-
6	National Bank Holdings Corp	234	0.01
1	National Bankshares Inc	39	-
7	National Beverage Corp	348	0.01
11	National CineMedia Inc	53	-
9	National Fuel Gas Co	454	0.01
3	National HealthCare Corp	194	-
16	National Instruments Corp	642	0.01
3	National Research Corp	164	-
9	National Vision Holdings Inc	431	0.01
1	National Western Life Group Inc	142	-
1	Natural Alternatives International Inc	15	-
1	Natural Gas Services Group Inc	15	-
4	Natural Grocers by Vitamin Cottage Inc	52	-
5	Nature's Sunshine Products Inc	92	-
6	Natus Medical Inc	156	-
4	Nautilus Inc	79	-
37	Navient Corp	681	0.02
2	Navios Maritime Acquisition Corp	9	-
8	Navistar International Corp	360	0.01
8	NBT Bancorp Inc	312	0.01
26	NCR Corp	1,267	0.03
3	Neenah Inc	166	-
19	Nektar Therapeutics	343	0.01
3	Nelnet Inc	231	0.01
6	Neogen Corp	524	0.01
9	NeoGenomics Inc	351	0.01
5	NeoPhotonics Corp	53	-
27	NetApp Inc	2,083	0.05
7	Netflix Inc	3,525	0.08
5	NETGEAR Inc	200	0.01
13	NetScout Systems Inc	380	0.01
1	NetSol Technologies Inc	4	-
3	Network-1 Technologies Inc	10	-
5	Neurocrine Biosciences Inc	521	0.01
3	New Fortress Energy Inc	137	-
2	New Home Co Inc	16	-
14	New Jersey Resources Corp	612	0.01
5	New Relic Inc	298	0.01
67	New York Community Bancorp Inc	806	0.02
18	New York Times Co	775	0.02
20	NewAge Inc	48	-
65	Newell Brands Inc	1,878	0.04
31	Newmark Group Inc	395	0.01
2	NewMarket Corp	563	0.01
60	Newmont Goldcorp Corp	4,386	0.10
11	Newpark Resources Inc	35	-
47	News Corp, Class A	1,270	0.03
29	News Corp, Class B	740	0.02
6	NewStar Financial Inc CVR	1	-
4	Nexa Resources SA	41	-
11	Nexstar Media Group Inc	1,612	0.04
47	NextEra Energy Inc	3,456	0.08
12	NextGen Healthcare Inc	197	-
28	NexTier Oilfield Solutions Inc	119	-
-	NGM Biopharmaceuticals Inc	6	-
4	NI Holdings Inc	81	-
2	Nicholas Financial Inc	23	-
2	Nicolet Bankshares Inc	143	-
77	Nielsen Holdings PLC	2,093	0.05
59	NIKE Inc	8,030	0.18
1	Nine Energy Service Inc	3	-
30	NiSource Inc	777	0.02
4	NL Industries Inc	32	-
3	nLight Inc	83	-
13	NMI Holdings Inc	306	0.01
7	NN Inc	52	-
5	Noodles & Co	67	-
28	Nordic American Tankers Ltd	97	-
6	Nordson Corp	1,330	0.03
18	Norfolk Southern Corp	4,940	0.11
2	Northeast Bank	58	-
1	Northern Technologies International Corp	20	-
21	Northern Trust Corp	2,556	0.06
8	Northfield Bancorp Inc	143	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
1	Northrim BanCorp Inc	54	-
21	Northwest Bancshares Inc	298	0.01
3	Northwest Natural Holding Co	174	-
1	Northwest Pipe Co	32	-
5	NorthWestern Corp	339	0.01
65	NortonLifeLock Inc	1,791	0.04
42	Norwegian Cruise Line Holdings Ltd	1,341	0.03
1	Norwood Financial Corp	34	-
53	NOV Inc	862	0.02
3	Novanta Inc	419	0.01
2	Novavax Inc	326	0.01
4	Novocure Ltd	820	0.02
10	NOW Inc	101	-
49	NRG Energy Inc	1,591	0.04
12	Nu Skin Enterprises Inc	694	0.02
19	Nuance Communications Inc	1,022	0.02
33	Nucor Corp	3,369	0.08
7	NuVasive Inc	489	0.01
2	NV5 Global Inc	172	-
1	NVE Corp	42	-
25	nVent Electric PLC	822	0.02
9	NVIDIA Corp	5,764	0.13
1	NVR Inc	2,634	0.06
1	Oak Valley Bancorp	21	-
171	Occidental Petroleum Corp	4,437	0.10
2	Ocean Bio-Chem Inc	22	-
12	Oceaneering International Inc	175	-
10	OceanFirst Financial Corp	228	0.01
1	Ocwen Financial Corp	40	-
-	Odonate Therapeutics Inc	1	-
9	ODP Corp	408	0.01
7	OFG Bancorp	180	-
20	OGE Energy Corp	681	0.02
1	Ohio Valley Banc Corp	19	-
32	O-I Glass Inc	582	0.01
10	Oil States International Inc	65	-
1	Oil-Dri Corp of America	41	-
2	Okta Inc	412	0.01
12	Old Dominion Freight Line Inc	3,101	0.07
25	Old National Bancorp	472	0.01
-	Old Point Financial Corp	7	-
39	Old Republic International Corp	1,033	0.02
4	Old Second Bancorp Inc	59	-
34	Olin Corp	1,658	0.04
7	Ollie's Bargain Outlet Holdings Inc	624	0.01
2	Olympic Steel Inc	64	-
1	Omega Flex Inc	157	-
5	Omnicell Inc	626	0.01
38	Omnicom Group Inc	3,123	0.07
57	ON Semiconductor Corp	2,264	0.05
6	ONE Gas Inc	410	0.01
26	OneMain Holdings Inc	1,497	0.03
44	ONEOK Inc	2,299	0.05
5	OneSpan Inc	136	-
7	Onto Innovation Inc	470	0.01
1	OP Bancorp	14	-
101	OPKO Health Inc	388	0.01
2	Oppenheimer Holdings Inc	119	-
9	Option Care Health Inc	173	-
118	Oracle Corp	9,259	0.21
12	OraSure Technologies Inc	112	-
13	ORBCOMM Inc	142	-
6	O'Reilly Automotive Inc	3,461	0.08
1	Orgenesis Inc	7	-
4	Origin Bancorp Inc	169	-
3	Orion Energy Systems Inc	21	-
4	Orion Group Holdings Inc	23	-
1	Ormat Technologies Inc (Israel listing)	93	-
8	Ormat Technologies Inc (US listing)	560	0.01
1	Orrstown Financial Services Inc	37	-
4	Orthofix Medical Inc	148	-
2	OrthoPediatrics Corp	112	-
12	Oshkosh Corp	1,545	0.04
3	OSI Systems Inc	320	0.01
5	Osmotica Pharmaceuticals PLC	15	-
23	Otis Worldwide Corp	1,785	0.04
5	Otonomy Inc	11	-
4	Otter Tail Corp	214	0.01
20	Overseas Shipholding Group Inc	47	-
51	Ovintiv Inc (Canada listing)	1,367	0.03
13	Ovintiv Inc (US listing)	353	0.01
14	Owens & Minor Inc	644	0.01
15	Owens Corning	1,608	0.04
3	Oxford Industries Inc	295	0.01
27	PACCAR Inc	2,484	0.06
4	Pacific Mercantile Bancorp	37	-
14	Pacific Premier Bancorp Inc	637	0.01
5	Pacira BioSciences Inc	284	0.01
16	Packaging Corp of America	2,348	0.05
18	PacWest Bancorp	791	0.02
1	Palo Alto Networks Inc	511	0.01
1	Palomar Holdings Inc	90	-
1	PAM Transportation Services Inc	71	-
3	Pangaea Logistics Solutions Ltd	14	-
3	Papa John's International Inc	239	0.01
8	Par Pacific Holdings Inc	114	-
-	PAR Technology Corp	28	-
4	Park Aerospace Corp	58	-
2	Park National Corp	256	0.01
3	Parke Bancorp Inc	63	-
12	Parker-Hannifin Corp	3,803	0.09
2	Park-Ohio Holdings Corp	78	-
11	Parsons Corp	426	0.01
10	Party City Holdco Inc	91	-
6	Patrick Industries Inc	508	0.01
17	Patterson Cos Inc	553	0.01
32	Patterson-UTI Energy Inc	267	0.01
41	Paychex Inc	4,197	0.09
5	Paycom Software Inc	1,698	0.04
4	Paylocity Holding Corp	673	0.02
28	PayPal Holdings Inc	7,267	0.16
4	Paysign Inc	13	-
16	PBF Energy Inc	257	0.01
5	PC Connection Inc	250	0.01
3	PCB Bancorp	41	-
3	PCSB Financial Corp	50	-
5	PC-Tel Inc	33	-
19	PDC Energy Inc	818	0.02
5	PDF Solutions Inc	88	-
23	PDL BioPharma Inc	58	-
17	Peabody Energy Corp	115	-
4	Peapack Gladstone Financial Corp	126	-
3	Pegasystems Inc	366	0.01
10	Penn National Gaming Inc	814	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
1	Penn Virginia Corp	27	-
2	Pennant Group Inc	77	-
1	Penns Woods Bancorp Inc	28	-
13	Penske Automotive Group Inc	1,093	0.03
21	Pentair PLC	1,422	0.03
3	Penumbra Inc	634	0.01
3	Peoples Bancorp Inc	96	-
1	Peoples Bancorp of North Carolina Inc	12	-
1	Peoples Financial Services Corp	55	-
62	People's United Financial Inc	1,179	0.03
82	PepsiCo Inc	12,181	0.27
13	Perdoceo Education Corp	160	-
5	Perficient Inc	323	0.01
15	Performance Food Group Co	740	0.02
11	PerkinElmer Inc	1,631	0.04
2	Perma-Fix Environmental Services Inc	16	-
20	Perrigo Co PLC	917	0.02
2	Personalis Inc	35	-
3	PetIQ Inc	117	-
2	PetMed Express Inc	61	-
284	Pfizer Inc	10,988	0.25
2	PFSweb Inc	17	-
78	PG&E Corp	789	0.02
11	PGT Innovations Inc	256	0.01
4	Phibro Animal Health Corp	125	-
55	Philip Morris International Inc	5,309	0.12
26	Phillips 66	2,155	0.05
5	Photronics Inc	63	-
3	PHX Minerals Inc	9	-
6	Pieris Pharmaceuticals Inc	21	-
24	Pilgrim's Pride Corp	585	0.01
12	Pinnacle Financial Partners Inc	1,078	0.02
10	Pinnacle West Capital Corp	888	0.02
8	Pinterest Inc	518	0.01
31	Pioneer Natural Resources Co	4,764	0.11
3	Piper Jaffray Cos	403	0.01
35	Pitney Bowes Inc	290	0.01
5	Pixelworks Inc	18	-
2	PJT Partners Inc	135	-
9	Planet Fitness Inc	678	0.02
19	Playa Hotels & Resorts NV	142	-
3	PlayAGS Inc	34	-
5	Plexus Corp	464	0.01
9	Plug Power Inc	280	0.01
1	Plumas Bancorp	27	-
21	PNC Financial Services Group Inc	4,107	0.09
9	PNM Resources Inc	422	0.01
7	Polaris Inc	857	0.02
2	Ponce de Leon Federal Bank	34	-
5	Pool Corp	2,274	0.05
12	Popular Inc	1,008	0.02
10	Portland General Electric Co	466	0.01
14	Post Holdings Inc	1,658	0.04
5	Potbelly Corp	33	-
2	Powell Industries Inc	68	-
6	Power Integrations Inc	510	0.01
3	Powerfleet Inc	17	-
22	PPG Industries Inc	4,005	0.09
50	PPL Corp	1,459	0.03
10	PQ Group Holdings Inc	165	-
8	PRA Group Inc	315	0.01
12	PRA Health Sciences Inc	1,990	0.05
3	Preferred Bank	201	0.01
1	Preformed Line Products Co	62	-
2	Premier Financial Bancorp Inc	40	-
6	Premier Financial Corp	188	-
20	Premier Inc	657	0.02
9	Prestige Consumer Healthcare Inc	437	0.01
5	PriceSmart Inc	472	0.01
-	PrimeEnergy Resources Corp	17	-
8	Primerica Inc	1,298	0.03
4	Primis Financial Corp	56	-
10	Primoris Services Corp	317	0.01
29	Principal Financial Group Inc	1,866	0.04
9	ProAssurance Corp	223	0.01
129	Procter & Gamble Co	17,367	0.39
1	Pro-Dex Inc	34	-
12	PROG Holdings Inc	632	0.01
8	Progenics Pharmaceuticals Inc	-	-
6	Progress Software Corp	257	0.01
65	Progressive Corp	6,401	0.14
3	Proofpoint Inc	481	0.01
20	ProPetro Holding Corp	195	-
1	ProSight Global Inc	18	-
12	Prosperity Bancshares Inc	916	0.02
5	Protagonist Therapeutics Inc	164	-
2	Protective Insurance Corp	49	-
5	Prothena Corp PLC	159	-
2	Proto Labs Inc	201	0.01
4	Provident Bancorp Inc	60	-
2	Provident Financial Holdings Inc	28	-
8	Provident Financial Services Inc	208	0.01
2	Prudential Bancorp Inc	24	-
23	Prudential Financial Inc	2,482	0.06
1	Psychemedics Corp	6	-
5	PTC Inc	681	0.02
5	PTC Therapeutics Inc	211	0.01
27	Public Service Enterprise Group Inc	1,687	0.04
43	PulteGroup Inc	2,482	0.06
3	Pure Cycle Corp	44	-
16	Pure Storage Inc	306	0.01
2	Purple Innovation Inc	60	-
10	PVH Corp	1,105	0.03
5	Pzena Investment Management Inc	54	-
2	QAD Inc, Class A	127	-
3	QCR Holdings Inc	136	-
12	Qorvo Inc	2,162	0.05
17	Quad/Graphics Inc	56	-
-	Quaker Chemical Corp	109	-
58	QUALCOMM Inc	7,868	0.18
3	Qualys Inc	331	0.01
5	Quanex Building Products Corp	126	-
25	Quanta Services Inc	2,356	0.05
19	Quest Diagnostics Inc	2,549	0.06
4	Quidel Corp	476	0.01
6	QuinStreet Inc	105	-
10	Quotient Technology Inc	118	-
69	Qurate Retail Inc	941	0.02
12	R1 RCM Inc	280	0.01
25	Radian Group Inc	577	0.01
12	Radiant Logistics Inc	94	-
10	RadNet Inc	268	0.01
3	Rafael Holdings Inc	131	-
6	Ralph Lauren Corp	690	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
6	Ramaco Resources Inc	34	-
19	Rambus Inc	380	0.01
1	Randolph Bancorp Inc	16	-
36	Range Resources Corp	488	0.01
1	Ranger Energy Services Inc	11	-
6	Ranpak Holdings Corp	131	-
5	Raven Industries Inc	209	0.01
21	Raymond James Financial Inc	2,807	0.06
8	Rayonier Advanced Materials Inc	60	-
63	Raytheon Technologies Corp	5,613	0.13
4	RBB Bancorp	87	-
2	RBC Bearings Inc	476	0.01
1	RCI Hospitality Holdings Inc	112	-
7	RE/MAX Holdings Inc	246	0.01
3	Reading International Inc	17	-
6	RealNetworks Inc	14	-
17	Realogy Holdings Corp	303	0.01
1	Red River Bancshares Inc	70	-
1	Red Robin Gourmet Burgers Inc	47	-
9	Red Rock Resorts Inc	387	0.01
5	Redfin Corp	296	0.01
6	Regal Beloit Corp	841	0.02
6	Regeneron Pharmaceuticals Inc	3,012	0.07
5	REGENXBIO Inc	170	-
2	Regional Management Corp	93	-
120	Regions Financial Corp	2,803	0.06
3	Regis Corp	30	-
9	Reinsurance Group of America Inc	1,101	0.03
9	Reliance Steel & Aluminum Co	1,584	0.04
2	Reliant Bancorp Inc	49	-
7	RenaissanceRe Holdings Ltd	1,148	0.03
10	Renasant Corp	429	0.01
9	Renewable Energy Group Inc	548	0.01
14	Rent-A-Center Inc	854	0.02
4	Repligen Corp	684	0.02
4	Replimune Group Inc	142	-
3	Republic Bancorp Inc	159	-
9	Republic First Bancorp Inc	36	-
22	Republic Services Inc	2,411	0.05
21	Resideo Technologies Inc	637	0.01
11	ResMed Inc	2,182	0.05
14	Resolute Forest Products Inc	230	0.01
6	Resources Connection Inc	89	-
2	Retractable Technologies Inc	19	-
9	REV Group Inc	175	-
-	REX American Resources Corp	46	-
21	Rexnord Corp	1,038	0.02
1	RGC Resources Inc	21	-
3	RH	1,714	0.04
2	Rhythm Pharmaceuticals Inc	39	-
24	Ribbon Communications Inc	177	-
1	Richardson Electronics Ltd	13	-
2	Richmond Mutual BanCorp Inc	37	-
5	Rimini Street Inc	33	-
1	RingCentral Inc	253	0.01
2	Rite Aid Corp	35	-
3	Riverview Bancorp Inc	23	-
7	RLI Corp	707	0.02
1	RMR Group Inc	50	-
17	Robert Half International Inc	1,465	0.03
7	Rocket Pharmaceuticals Inc	290	0.01
10	Rockwell Automation Inc	2,615	0.06
1	Rocky Mountain Chocolate Factory Inc	7	-
2	Rogers Corp	451	0.01
2	Roku Inc	588	0.01
29	Rollins Inc	988	0.02
6	Roper Technologies Inc	2,645	0.06
7	Ross Stores Inc	872	0.02
27	Royal Caribbean Cruises Ltd	2,505	0.06
6	Royal Gold Inc	775	0.02
33	RPC Inc	161	-
15	RPM International Inc	1,369	0.03
8	RR Donnelley & Sons Co	52	-
6	Rush Enterprises Inc	298	0.01
3	Ruth's Hospitality Group Inc	65	-
14	Ryder System Inc	1,114	0.03
13	Ryerson Holding Corp	216	0.01
11	S&P Global Inc	4,129	0.09
6	S&T Bancorp Inc	212	0.01
5	S&W Seed Co	18	-
3	Safeguard Scientifics Inc	23	-
3	Safety Insurance Group Inc	229	0.01
1	Saga Communications Inc	15	-
7	Sage Therapeutics Inc	487	0.01
5	Saia Inc	1,208	0.03
8	SailPoint Technologies Holding Inc	355	0.01
22	salesforce.com Inc	5,133	0.12
1	Salisbury Bancorp Inc	28	-
17	Sally Beauty Holdings Inc	370	0.01
3	Sanderson Farms Inc	515	0.01
2	SandRidge Energy Inc	12	-
8	Sandy Spring Bancorp Inc	377	0.01
15	Sangamo Therapeutics Inc	161	-
9	Sanmina Corp	381	0.01
55	Santander Consumer USA Holdings Inc	2,086	0.05
3	Sapiens International Corp NV (Israel listing)	77	-
7	Sapiens International Corp NV (US listing)	213	0.01
4	Sarepta Therapeutics Inc	291	0.01
10	Savara Inc	18	-
1	SB Financial Group Inc	24	-
2	ScanSource Inc	61	-
134	Schlumberger Ltd	4,195	0.09
18	Schneider National Inc	438	0.01
5	Schnitzer Steel Industries Inc	256	0.01
3	Scholastic Corp	88	-
6	Schweitzer-Mauduit International Inc	235	0.01
8	Science Applications International Corp	730	0.02
10	Scientific Games Corp	734	0.02
2	Sciplay Corp	32	-
11	Scorpio Tankers Inc	239	0.01
8	Scotts Miracle-Gro Co	1,683	0.04
2	Scpharmaceuticals Inc	13	-
-	Seaboard Corp	506	0.01
9	Seacoast Banking Corp of Florida	326	0.01
4	SEACOR Marine Holdings Inc	19	-
35	Seagate Technology Holdings	3,335	0.08
7	Seagen Inc	1,148	0.03
17	Sealed Air Corp	954	0.02
5	SeaSpine Holdings Corp	94	-
11	SeaWorld Entertainment Inc	622	0.01
2	SecureWorks Corp	29	-
2	Security National Financial Corp	17	-
18	SEI Investments Co	1,116	0.03
3	Select Bancorp Inc	38	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
14	Select Energy Services Inc	81	-
4	Select Interior Concepts Inc	45	-
25	Select Medical Holdings Corp	999	0.02
9	Selective Insurance Group Inc	644	0.01
14	Sempra Energy	1,943	0.04
5	Semtech Corp	303	0.01
1	Seneca Foods Corp	54	-
22	Sensata Technologies Holding PLC	1,327	0.03
5	Sensient Technologies Corp	426	0.01
2	Sensus Healthcare Inc	8	-
27	Service Corp International	1,430	0.03
2	ServiceNow Inc	750	0.02
6	ServiceSource International Inc	8	-
10	ServisFirst Bancshares Inc	666	0.02
2	Severn Bancorp Inc	23	-
22	SFL Corp Ltd	192	-
2	Shake Shack Inc	226	0.01
3	Sharps Compliance Corp	39	-
2	SharpSpring Inc	23	-
9	Shenandoah Telecommunications Co	462	0.01
15	Sherwin-Williams Co	4,130	0.09
1	Shockwave Medical Inc	247	0.01
1	Shoe Carnival Inc	91	-
2	Shore Bancshares Inc	31	-
1	ShotSpotter Inc	51	-
5	Shutterstock Inc	428	0.01
6	Shyft Group Inc	225	0.01
3	SI-BONE Inc	97	-
3	Sierra Bancorp	82	-
2	Sierra Oncology Inc	30	-
9	SIGA Technologies Inc	63	-
8	Signature Bank	1,984	0.04
9	Signet Jewelers Ltd	527	0.01
23	Silgan Holdings Inc	949	0.02
4	Silicon Laboratories Inc	591	0.01
1	SilverBow Resources Inc	25	-
3	Silvercrest Asset Management Group Inc	45	-
11	Simmons First National Corp	337	0.01
14	Simply Good Foods Co	492	0.01
6	Simpson Manufacturing Co Inc	635	0.01
3	Sio Gene Therapies Inc	8	-
120	Sirius XM Holdings Inc	747	0.02
16	SiriusPoint Ltd	166	-
4	SiteOne Landscape Supply Inc	663	0.02
3	SJW Group	204	0.01
20	Skechers U.S.A. Inc	935	0.02
10	Skyline Champion Corp	495	0.01
7	SkyWest Inc	326	0.01
16	Skyworks Solutions Inc	2,760	0.06
11	Slack Technologies Inc	487	0.01
3	Sleep Number Corp	371	0.01
99	SLM Corp	1,998	0.05
26	SM Energy Co	523	0.01
4	SMART Global Holdings Inc	209	0.01
3	Smart Sand Inc	8	-
3	SmartFinancial Inc	69	-
6	Smith & Wesson Brands Inc	134	-
4	Smith Micro Software Inc	22	-
7	Snap Inc	446	0.01
8	Snap-on Inc	2,081	0.05
3	SolarEdge Technologies Inc	900	0.02
5	Solaris Oilfield Infrastructure Inc	52	-
20	SolarWinds Corp	334	0.01
7	Solid Biosciences Inc	26	-
3	Sonic Automotive Inc	155	-
19	Sonoco Products Co	1,311	0.03
8	Sonos Inc	299	0.01
10	South Jersey Industries Inc	269	0.01
1	South Plains Financial Inc	14	-
10	South State Corp	917	0.02
56	Southern Co	3,554	0.08
9	Southern Copper Corp	622	0.01
2	Southern First Bancshares Inc	104	-
2	Southern Missouri Bancorp Inc	75	-
6	Southside Bancshares Inc	247	0.01
29	Southwest Airlines Co	1,780	0.04
6	Southwest Gas Holdings Inc	388	0.01
136	Southwestern Energy Co	704	0.02
4	SP Plus Corp	136	-
2	Spark Energy Inc	18	-
3	SpartanNash Co	53	-
7	Spectrum Brands Holdings Inc	637	0.01
16	Spectrum Pharmaceuticals Inc	54	-
2	Spero Therapeutics Inc	29	-
5	Spire Inc	383	0.01
18	Spirit AeroSystems Holdings Inc	909	0.02
13	Spirit Airlines Inc	471	0.01
1	Spirit of Texas Bancshares Inc	33	-
2	Splunk Inc	203	0.01
2	Spok Holdings Inc	24	-
11	Sportsman's Warehouse Holdings Inc	190	-
1	Spotify Technology SA	273	0.01
1	SpringWorks Therapeutics Inc	56	-
25	Sprouts Farmers Market Inc	673	0.02
4	SPS Commerce Inc	343	0.01
6	SPX Corp	388	0.01
7	SPX FLOW Inc	489	0.01
2	Square Inc	472	0.01
35	SS&C Technologies Holdings Inc	2,598	0.06
10	St Joe Co	482	0.01
1	STAAR Surgical Co	190	-
3	Stamps.com Inc	482	0.01
1	Standard AVB Financial Corp	26	-
4	Standard Motor Products Inc	183	-
2	Standex International Corp	233	0.01
11	Stanley Black & Decker Inc	2,420	0.05
44	Starbucks Corp	4,961	0.11
5	StarTek Inc	29	-
8	State Auto Financial Corp	144	-
29	State Street Corp	2,537	0.06
38	Steel Dynamics Inc	2,355	0.05
17	Steelcase Inc	241	0.01
4	Stepan Co	525	0.01
13	Stericycle Inc	1,033	0.02
8	STERIS PLC	1,603	0.04
29	Sterling Bancorp	766	0.02
6	Sterling Bancorp Inc	29	-
6	Sterling Construction Co Inc	130	-
8	Steven Madden Ltd	337	0.01
4	Stewart Information Services Corp	268	0.01
18	Stifel Financial Corp	1,251	0.03
2	Stitch Fix Inc	103	-
4	Stock Yards Bancorp Inc	216	0.01
4	Stoneridge Inc	111	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
4	StoneX Group Inc	242	0.01
9	Stratasys Ltd	198	-
4	Strategic Education Inc	265	0.01
1	Strattec Security Corp	25	-
1	Stratus Properties Inc	37	-
5	Stride Inc	135	-
14	Strongbridge Biopharma PLC	36	-
8	Stryker Corp	2,031	0.05
2	Summit Financial Group Inc	52	-
20	Summit Materials Inc	681	0.02
18	SunCoke Energy Inc	134	-
3	Sunnova Energy International Inc	96	-
20	Sunrun Inc	900	0.02
9	Super Micro Computer Inc	314	0.01
2	Superior Group of Cos Inc	58	-
10	Supernus Pharmaceuticals Inc	288	0.01
4	Support.com Inc	11	-
2	Surface Oncology Inc	18	-
16	Surgalign Holdings Inc	31	-
7	Surgery Partners Inc	431	0.01
2	Surmodics Inc	108	-
1	Sutro Biopharma Inc	20	-
5	SVB Financial Group	2,996	0.07
10	Switch Inc	194	-
2	SWK Holdings Corp	27	-
4	Sykes Enterprises Inc	162	-
1	Synalloy Corp	13	-
4	Synaptics Inc	508	0.01
8	Synchronoss Technologies Inc	22	-
59	Synchrony Financial	2,782	0.06
13	Syneos Health Inc	1,186	0.03
3	Synlogic Inc	12	-
9	SYNNEX Corp	1,193	0.03
6	Synopsys Inc	1,598	0.04
23	Synovus Financial Corp	1,130	0.03
49	Sysco Corp	3,967	0.09
7	Systemax Inc	256	0.01
23	T Rowe Price Group Inc	4,462	0.10
2	Tabula Rasa HealthCare Inc	97	-
2	Tactile Systems Technology Inc	96	-
8	Take-Two Interactive Software Inc	1,492	0.03
14	Talos Energy Inc	200	0.01
3	Tandem Diabetes Care Inc	225	0.01
33	Tapestry Inc	1,475	0.03
44	Targa Resources Corp	1,702	0.04
37	Target Corp	8,377	0.19
5	Taro Pharmaceutical Industries Ltd	351	0.01
18	Taylor Morrison Home Corp	532	0.01
20	TCF Financial Corp	939	0.02
4	TCR2 Therapeutics Inc	83	-
16	TE Connectivity Ltd	2,165	0.05
6	Team Inc	50	-
48	TechnipFMC PLC	416	0.01
1	TechTarget Inc	66	-
4	Tecnoglass Inc	95	-
4	Teekay Corp	15	-
6	Teekay Tankers Ltd	83	-
43	TEGNA Inc	825	0.02
5	Tejon Ranch Co	76	-
8	Teladoc Health Inc	1,235	0.03
6	Teledyne Technologies Inc	2,312	0.05
5	Teleflex Inc	1,881	0.04
19	Telephone & Data Systems Inc	481	0.01
30	Tempur Sealy International Inc	1,140	0.03
11	Tenet Healthcare Corp	709	0.02
3	Tennant Co	218	0.01
8	Tenneco Inc	122	-
12	Teradata Corp	583	0.01
17	Teradyne Inc	2,247	0.05
10	Terex Corp	517	0.01
19	Terminix Global Holdings Inc	957	0.02
2	Territorial Bancorp Inc	45	-
5	Tesla Inc	3,067	0.07
1	TESSCO Technologies Inc	8	-
5	Tetra Tech Inc	607	0.01
-	Tetraphase Pharmaceuticals Inc	-	-
7	Texas Capital Bancshares Inc	509	0.01
50	Texas Instruments Inc	9,506	0.21
4	Texas Roadhouse Inc	451	0.01
9	Textainer Group Holdings Ltd	320	0.01
18	TFS Financial Corp	407	0.01
19	Thermo Fisher Scientific Inc	8,841	0.20
6	Thermon Group Holdings Inc	107	-
9	Thor Industries Inc	1,062	0.02
8	Tidewater Inc	104	-
4	Tilly's Inc	53	-
1	Timberland Bancorp Inc	40	-
15	Timken Co	1,354	0.03
6	TimkenSteel Corp	87	-
6	Tiptree Inc	69	-
10	Titan International Inc	93	-
2	Titan Machinery Inc	75	-
5	Tivity Health Inc	120	-
47	TJX Cos Inc	3,182	0.07
49	T-Mobile US Inc	6,974	0.16
18	Toll Brothers Inc	1,179	0.03
3	Tompkins Financial Corp	216	0.01
5	Tootsie Roll Industries Inc	143	-
5	TopBuild Corp	919	0.02
13	Toro Co	1,477	0.03
12	Towne Bank	396	0.01
3	Townsquare Media Inc	40	-
5	TPI Composites Inc	230	0.01
16	Tractor Supply Co	2,882	0.07
1	Trade Desk Inc	559	0.01
7	Tradeweb Markets Inc	568	0.01
13	Trane Technologies PLC	2,331	0.05
1	TransAct Technologies Inc	10	-
1	Transcat Inc	41	-
4	TransDigm Group Inc	2,335	0.05
2	Transmedics Group Inc	47	-
81	Transocean Ltd	307	0.01
21	TransUnion	2,246	0.05
10	Travel + Leisure Co	674	0.02
2	TravelCenters of America Inc	63	-
31	Travelers Cos Inc	4,973	0.11
1	Travelzoo	24	-
3	Travere Therapeutics Inc	44	-
4	Trecora Resources	31	-
9	TreeHouse Foods Inc	448	0.01
12	Trex Co Inc	1,136	0.03
16	TRI Pointe Group Inc	377	0.01
5	TriCo Bancshares	249	0.01
8	TriMas Corp	269	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
20	Trimble Inc	1,581	0.04
9	TriNet Group Inc	708	0.02
14	Trinity Industries Inc	393	0.01
2	Trinity Place Holdings Inc	3	-
8	Trinseo SA	493	0.01
12	TripAdvisor Inc	524	0.01
2	Triple-S Management Corp	50	-
5	TriState Capital Holdings Inc	122	-
16	Triton International Ltd	846	0.02
4	Triumph Bancorp Inc	371	0.01
37	Tronox Holdings PLC	865	0.02
7	TrueBlue Inc	194	-
7	TrueCar Inc	43	-
67	Truist Financial Corp	4,126	0.09
3	TrustCo Bank Corp NY	136	-
11	Trustmark Corp	370	0.01
7	TTEC Holdings Inc	759	0.02
14	TTM Technologies Inc	217	0.01
5	Tupperware Brands Corp	128	-
4	Turning Point Brands Inc	151	-
1	Turtle Beach Corp	17	-
9	Tutor Perini Corp	132	-
3	Twilio Inc	909	0.02
2	Twin Disc Inc	22	-
15	Twitter Inc	870	0.02
2	Tyler Technologies Inc	660	0.02
40	Tyson Foods Inc	3,166	0.07
1	Ubiquiti Inc	405	0.01
11	UFP Industries Inc	853	0.02
1	UFP Technologies Inc	75	-
19	UGI Corp	882	0.02
4	Ulta Salon Cosmetics & Fragrance Inc	1,530	0.03
7	Ultra Clean Holdings Inc	378	0.01
7	Ultragenyx Pharmaceutical Inc	671	0.02
3	Ultralife Corp	31	-
7	UMB Financial Corp	681	0.02
28	Umpqua Holdings Corp	540	0.01
23	Under Armour Inc, Class A	509	0.01
27	Under Armour Inc, Class C	510	0.01
1	Unifi Inc	41	-
2	UniFirst Corp	447	0.01
44	Union Pacific Corp	9,983	0.22
7	Unisys Corp	183	-
35	United Airlines Holdings Inc	2,024	0.05
19	United Bankshares Inc	769	0.02
13	United Community Banks Inc	454	0.01
4	United Fire Group Inc	130	-
8	United Insurance Holdings Corp	44	-
10	United Natural Foods Inc	380	0.01
36	United Parcel Service Inc	7,713	0.17
16	United Rentals Inc	5,245	0.12
3	United Security Bancshares	29	-
7	United States Cellular Corp	253	0.01
1	United States Lime & Minerals Inc	156	-
35	United States Steel Corp	900	0.02
8	United Therapeutics Corp	1,444	0.03
1	United-Guardian Inc	15	-
69	UnitedHealth Group Inc	28,345	0.64
2	Unitil Corp	109	-
2	Unity Bancorp Inc	53	-
30	Univar Solutions Inc	822	0.02
3	Universal Corp	189	-
3	Universal Display Corp	711	0.02
2	Universal Electronics Inc	122	-
12	Universal Health Services Inc	1,929	0.04
6	Universal Insurance Holdings Inc	86	-
5	Universal Logistics Holdings Inc	132	-
1	Universal Stainless & Alloy Products Inc	9	-
6	Universal Technical Institute Inc	35	-
5	Univest Financial Corp	148	-
30	Unum Group	916	0.02
3	Upland Software Inc	115	-
10	Upwork Inc	454	0.01
11	Urban Outfitters Inc	429	0.01
67	US Bancorp	4,050	0.09
3	US Concrete Inc	191	-
3	US Ecology Inc	123	-
31	US Foods Holding Corp	1,197	0.03
1	US Physical Therapy Inc	165	-
13	US Silica Holdings Inc	132	-
8	US Xpress Enterprises Inc	93	-
2	USA Truck Inc	36	-
4	USANA Health Sciences Inc	455	0.01
1	Utah Medical Products Inc	43	-
4	Vaalco Energy Inc	12	-
2	Vail Resorts Inc	620	0.01
26	Valero Energy Corp	2,066	0.05
60	Valley National Bancorp	864	0.02
4	Valmont Industries Inc	933	0.02
-	Value Line Inc	12	-
20	Valvoline Inc	655	0.02
9	Vanda Pharmaceuticals Inc	165	-
7	Varex Imaging Corp	164	-
15	Vector Group Ltd	208	0.01
2	Vectrus Inc	121	-
9	Veeco Instruments Inc	219	0.01
4	Veeva Systems Inc	1,081	0.02
5	Venator Materials PLC	27	-
3	Venus Concept Inc	6	-
11	Veoneer Inc	258	0.01
3	Vera Bradley Inc	39	-
24	Verastem Inc	93	-
3	Vericel Corp	197	-
8	Verint Systems Inc	367	0.01
8	VeriSign Inc	1,862	0.04
12	Verisk Analytics Inc	2,042	0.05
5	Veritex Holdings Inc	184	-
2	Veritiv Corp	132	-
491	Verizon Communications Inc	27,728	0.62
24	Verra Mobility Corp	347	0.01
1	Verrica Pharmaceuticals Inc	8	-
5	Verso Corp	85	-
9	Vertex Pharmaceuticals Inc	1,806	0.04
3	Veru Inc	27	-
9	VF Corp	746	0.02
3	Viacom Inc, Class A	145	-
61	Viacom Inc, Class B	2,578	0.06
2	Viad Corp	99	-
9	ViaSat Inc	504	0.01
119	Viatris Inc	1,808	0.04
29	Viavi Solutions Inc	506	0.01
2	Vicor Corp	203	0.01
2	Victory Capital Holdings Inc	51	-
4	Vidler Water Resouces Inc	39	-

Global Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 63.13% (continued)			
19	ViewRay Inc	112	-
7	Viking Therapeutics Inc	39	-
2	Village Super Market Inc	49	-
3	Vimeo Inc	121	-
2	Vir Biotechnology Inc	97	-
-	Virco Manufacturing Corp	1	-
24	Virtu Financial Inc	731	0.02
1	Virtus Investment Partners Inc	383	0.01
86	Visa Inc	19,461	0.44
29	Vishay Intertechnology Inc	691	0.02
2	Vishay Precision Group Inc	75	-
11	Vista Outdoor Inc	499	0.01
1	Visteon Corp	177	-
99	Vistra Energy Corp	1,603	0.04
3	VMware Inc	413	0.01
1	Vocera Communications Inc	42	-
4	Volt Information Sciences Inc	13	-
27	Vonage Holdings Corp	370	0.01
6	Vontier Corp	201	0.01
6	VOXX International Corp	97	-
17	Voya Financial Inc	1,086	0.02
2	VSE Corp	90	-
12	Vulcan Materials Co	2,137	0.05
1	VYNE Therapeutics Inc	5	-
24	W R Berkley Corp	1,845	0.04
15	W&T Offshore Inc	57	-
6	Wabash National Corp	97	-
76	Walgreens Boots Alliance Inc	3,999	0.09
7	Walker & Dunlop Inc	705	0.02
111	Walmart Inc	15,828	0.35
47	Walt Disney Co	8,417	0.19
8	Warrior Met Coal Inc	144	-
7	Washington Federal Inc	218	0.01
3	Washington Trust Bancorp Inc	174	-
39	Waste Management Inc	5,512	0.12
6	Waters Corp	1,940	0.04
5	Waterstone Financial Inc	96	-
3	Watsco Inc	823	0.02
4	Watts Water Technologies Inc	479	0.01
3	Wayfair Inc	985	0.02
1	Wayside Technology Group Inc	17	-
2	WD-40 Co	462	0.01
13	Webster Financial Corp	752	0.02
16	WEC Energy Group Inc	1,548	0.04
5	Weis Markets Inc	250	0.01
19	Welbilt Inc	477	0.01
154	Wells Fargo & Co	7,199	0.16
32	Wendy's Co	745	0.02
15	Werner Enterprises Inc	717	0.02
11	WesBanco Inc	445	0.01
8	WESCO International Inc	835	0.02
3	West Bancorporation Inc	90	-
4	West Pharmaceutical Services Inc	1,309	0.03
5	Westamerica Bancorporation	300	0.01
17	Western Alliance Bancorp	1,740	0.04
32	Western Digital Corp	2,444	0.06
4	Western New England Bancorp Inc	33	-
40	Western Union Co	970	0.02
21	Westinghouse Air Brake Technologies Corp	1,762	0.04
13	Westlake Chemical Corp	1,282	0.03
33	Westrock Co	1,942	0.04
2	Westwood Holdings Group Inc	36	-
4	WEX Inc	712	0.02
2	Weyco Group Inc	39	-
11	Whirlpool Corp	2,678	0.06
-	White Mountains Insurance Group Ltd	563	0.01
2	WidePoint Corp	15	-
2	Willdan Group Inc	57	-
99	Williams Cos Inc	2,615	0.06
14	Williams-Sonoma Inc	2,393	0.05
11	Willis Towers Watson PLC	2,841	0.06
39	WillScot Mobile Mini Holdings Corp	1,118	0.03
1	Windtree Therapeutics Inc	2	-
3	Wingstop Inc	426	0.01
1	Winmark Corp	117	-
6	Winnebago Industries Inc	434	0.01
9	Wintrust Financial Corp	690	0.02
26	WisdomTree Investments Inc	177	-
9	Wolverine World Wide Inc	317	0.01
8	Woodward Inc	989	0.02
2	Workday Inc	512	0.01
2	World Acceptance Corp	254	0.01
9	World Fuel Services Corp	272	0.01
6	World Wrestling Entertainment Inc	358	0.01
8	Worthington Industries Inc	498	0.01
9	WR Grace & Co	617	0.01
7	WSFS Financial Corp	395	0.01
5	WW Grainger Inc	2,539	0.06
6	WW International Inc	255	0.01
7	Wyndham Hotels & Resorts Inc	549	0.01
6	Wynn Resorts Ltd	781	0.02
1	X4 Pharmaceuticals Inc	10	-
32	Xcel Energy Inc	2,274	0.05
7	Xencor Inc	254	0.01
26	Xerox Holdings Corp	606	0.01
18	Xilinx Inc	2,240	0.05
12	Xperi Holding Corp	249	0.01
17	XPO Logistics Inc	2,480	0.06
13	Xylem Inc	1,575	0.04
4	Yellow Corp	23	-
10	Yelp Inc	411	0.01
12	YETI Holdings Inc	1,013	0.02
1	York Water Co	72	-
20	Yum! Brands Inc	2,414	0.05
5	Zebra Technologies Corp	2,592	0.06
3	Zendesk Inc	381	0.01
1	Zillow Group Inc, Class A	170	-
4	Zillow Group Inc, Class C	439	0.01
12	Zimmer Biomet Holdings Inc	2,030	0.05
21	Zions Bancorp NA	1,240	0.03
4	Zix Corp	29	-
29	Zoetis Inc	5,122	0.12
5	Zogenix Inc	95	-
4	Zoom Video Communications Inc	1,184	0.03
4	Zovio Inc	9	-
3	Zscaler Inc	556	0.01
4	Zumiez Inc	156	-
107	Zynga Inc	1,163	0.03
		2,818,972	**63.13**
Total Common Stock - 96.41% (30 November 2020: 97.02%)		**4,305,220**	**96.41**
Preferred Stock			
Germany - 0.24%			
6	Bayerische Motoren Werke AG	593	0.01

Global Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)			
Germany - 0.24% (continued)			
2	Biotest AG	67	-
2	Draegerwerk AG & Co KGaA	174	0.01
8	Fuchs Petrolub SE	420	0.01
4	Henkel AG & Co KGaA	509	0.01
10	Jungheinrich AG	500	0.01
10	Porsche Automobil Holding SE	1,087	0.03
2	Sartorius AG	1,103	0.03
17	Schaeffler AG	160	-
3	Sixt SE	306	0.01
1	STO SE & Co KGaA	137	-
1	Villeroy & Boch AG	21	-
20	Volkswagen AG	5,417	0.12
		10,494	**0.24**
Italy - 0.01%			
7	Danieli & C Officine Meccaniche SpA	132	-
924	Telecom Italia SpA	528	0.01
		660	**0.01**
United States - 0.00%			
1	Liberty Broadband Corp	21	-
-	Qurate Retail Inc	21	-
4	WESCO International Inc	118	-
		160	**-**
Total Preferred Stock - 0.25% (30 November 2020: 0.18%)		**11,314**	**0.25**
Real Estate Investment Trust			
Australia - 0.16%			
26	360 Capital Group Ltd	19	-
50	Abacus Property Group	115	-
11	ALE Property Group	40	-
8	APN Convenience Retail REIT	22	-
22	APN Industria REIT	53	-
39	Arena REIT	104	-
12	Australian Unity Office Fund	23	-
36	Aventus Group	80	-
57	BWP Trust	186	0.01
3	Carindale Property Trust	10	-
46	Centuria Industrial REIT	129	-
49	Centuria Office REIT	85	-
46	Charter Hall Group	505	0.01
50	Charter Hall Long Wale REIT	184	0.01
52	Charter Hall Retail REIT	152	0.01
41	Charter Hall Social Infrastructure REIT	108	-
152	Cromwell Property Group	105	-
78	Dexus	628	0.02
22	Garda Diversified Property Fund	21	-
60	GDI Property Group	50	-
61	Goodman Group	909	0.02
148	GPT Group	531	0.01
28	Growthpoint Properties Australia Ltd	82	-
19	Hotel Property Investments	47	-
33	Ingenia Communities Group	142	-
45	Investec Australia Property Fund	50	-
303	Mirvac Group	657	0.02
94	New South Resources Ltd	150	-
235	Scentre Group	498	0.01
116	Shopping Centres Australasia Property Group	223	0.01
172	Stockland	619	0.02
290	Vicinity Centres	353	0.01
68	Waypoint REIT	135	-
		7,015	**0.16**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Belgium - 0.04%			
3	Aedifica SA	416	0.01
1	Ascencio	40	-
2	Befimmo SA	105	-
3	Care Property Invest NV	86	-
3	Cofinimmo SA	395	0.01
-	Home Invest Belgium SA	21	-
3	Intervest Offices & Warehouses NV	80	-
-	Leasinvest Real Estate SCA	32	-
1	Montea CVA	147	0.01
1	Retail Estates NV	74	-
13	Warehouses De Pauw CVA	490	0.01
-	Wereldhave Belgium Comm VA	16	-
		1,902	**0.04**
Canada - 0.06%			
6	Allied Properties Real Estate Investment Trust	207	0.01
9	Artis Real Estate Investment Trust	83	-
2	Automotive Properties Real Estate Investment Trust	23	-
3	Boardwalk Real Estate Investment Trust	83	-
1	BSR Real Estate Investment Trust	16	-
3	BTB Real Estate Investment Trust	11	-
6	Canadian Apartment Properties REIT	290	0.01
13	Choice Properties Real Estate Investment Trust	151	-
11	Cominar Real Estate Investment Trust	91	-
4	Crombie Real Estate Investment Trust	64	-
5	CT Real Estate Investment Trust	70	-
6	Dream Industrial Real Estate Investment Trust	67	-
3	Dream Office Real Estate Investment Trust	61	-
2	Granite Real Estate Investment Trust	159	0.01
15	H&R Real Estate Investment Trust	198	0.01
1	Inovalis Real Estate Investment Trust	12	-
6	InterRent Real Estate Investment Trust	76	-
5	Killam Apartment Real Estate Investment Trust	74	-
3	Morguard North American Residential Real Estate Investment Trust	37	-
3	Morguard Real Estate Investment Trust	16	-
8	NorthWest Healthcare Properties Real Estate Investment Trust	82	-
7	Plaza Retail REIT	25	-
11	RioCan Real Estate Investment Trust	200	0.01
5	Slate Office REIT	20	-
7	SmartCentres Real Estate Investment Trust	165	0.01
7	Summit Industrial Income REIT	87	-
4	True North Commercial Real Estate Investment Trust	27	-
4	WPT Industrial Real Estate Investment Trust	61	-
		2,456	**0.06**
France - 0.05%			
-	Altarea SCA	103	-
1	ARGAN SA	108	-
7	Carmila SA	111	-
6	Covivio	558	0.01
4	Gecina SA	567	0.02
4	ICADE	338	0.01
18	Klepierre SA	519	0.01
6	Mercialys SA	78	-
-	Societe de la Tour Eiffel	20	-
		2,402	**0.05**
Germany - 0.01%			
16	alstria office REIT AG	293	0.01
9	Hamborner REIT AG	100	-
		393	**0.01**

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Hong Kong - 0.04%			
208	Champion REIT	121	-
139	Fortune Real Estate Investment Trust	151	0.01
143	Link REIT	1,383	0.03
130	Prosperity REIT	47	-
94	Regal Real Estate Investment Trust	20	-
129	Sunlight Real Estate Investment Trust	75	-
		1,797	**0.04**
Ireland - 0.01%			
74	Hibernia REIT PLC	108	0.01
42	Irish Residential Properties REIT PLC	81	-
		189	**0.01**
Israel - 0.00%			
8	Summit Real Estate Holdings Ltd	135	-
		135	**-**
Italy - 0.00%			
2	COIMA RES SpA	18	-
8	Immobiliare Grande Distribuzione SIIQ SpA	38	-
		56	**-**
Japan - 0.26%			
-	Activia Properties Inc	330	0.01
-	Advance Residence Investment Corp	362	0.01
-	AEON REIT Investment Corp	212	0.01
-	Comforia Residential REIT Inc	203	-
-	CRE Logistics REIT Inc	48	-
-	Daiwa House REIT Investment Corp	347	0.01
-	Daiwa Office Investment Corp	239	0.01
-	Frontier Real Estate Investment Corp	244	0.01
-	Fukuoka REIT Corp	127	-
-	Global One Real Estate Investment Corp	127	-
1	GLP J-Reit	464	0.01
-	Hankyu Hanshin REIT Inc	87	-
-	Health Care & Medical Investment Corp	43	-
-	Heiwa Real Estate REIT Inc	141	-
-	Hoshino Resorts REIT Inc	165	-
-	Hulic Reit Inc	211	0.01
-	Ichigo Hotel REIT Investment Corp	32	-
-	Ichigo Office REIT Investment	129	-
-	Industrial & Infrastructure Fund Investment Corp	261	0.01
1	Invesco Office J-Reit Inc	180	-
1	Invincible Investment Corp	265	0.01
-	Japan Excellent Inc	181	-
1	Japan Hotel REIT Investment Corp	272	0.01
-	Japan Logistics Fund Inc	247	0.01
-	Japan Prime Realty Investment Corp	301	0.01
-	Japan Real Estate Investment Corp	418	0.01
-	Japan Rental Housing Investments Inc	210	0.01
1	Japan Retail Fund Investment Corp	438	0.01
-	Kenedix Office Investment Corp	319	0.01
-	Kenedix Residential Next Investment Corp	199	-
-	Kenedix Retail REIT Corp	142	-
-	LaSalle Logiport REIT	182	-
-	Marimo Regional Revitalization REIT Inc	29	-
-	Mirai Corp	95	-
-	Mitsubishi Estate Logistics REIT Investment Corp	132	-
-	Mitsui Fudosan Logistics Park Inc	200	-
-	Mori Hills REIT Investment Corp	231	0.01
-	Mori Trust Hotel Reit Inc	42	-
-	Mori Trust Sogo Reit Inc	146	-
-	Nippon Accommodations Fund Inc	275	0.01
-	Nippon Building Fund Inc	505	0.01
-	Nippon Prologis REIT Inc	427	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.26% (continued)			
-	Nippon REIT Investment Corp	205	0.01
1	Nomura Real Estate Master Fund Inc	461	0.01
-	One REIT Inc	64	-
-	Ooedo Onsen Reit Investment Corp	23	-
-	Orix JREIT Inc	409	0.01
-	Premier Investment Corp	193	-
-	Samty Residential Investment Corp	41	-
1	Sekisui House Reit Inc	306	0.01
-	Star Asia Investment Corp	39	-
-	Starts Proceed Investment Corp	63	-
-	Takara Leben Real Estate Investment Corp	35	-
-	Tokyu REIT Inc	174	-
-	Tosei Reit Investment Corp	39	-
1	United Urban Investment Corp	368	0.01
3	Urbanet Corp Co Ltd	9	-
-	XYMAX REIT Investment Corp	18	-
		11,655	**0.26**
Netherlands - 0.03%			
5	Eurocommercial Properties NV	150	0.01
2	NSI NV	101	-
11	Unibail-Rodamco-Westfield	922	0.02
2	Vastned Retail NV	48	-
4	Wereldhave NV	78	-
		1,299	**0.03**
New Zealand - 0.02%			
88	Argosy Property Ltd	96	-
104	Goodman Property Trust	166	0.01
36	Investore Property Ltd	52	-
163	Kiwi Property Group Ltd	142	0.01
114	Precinct Properties New Zealand Ltd	128	-
49	Property for Industry Ltd	100	-
43	Stride Property Group	73	-
47	Vital Healthcare Property Trust	100	-
		857	**0.02**
Singapore - 0.09%			
66	AIMS APAC REIT	71	-
218	Ascendas Real Estate Investment Trust	478	0.01
184	Ascott Residence Trust	138	-
103	Cache Logistics Trust	61	-
308	CapitaLand Mall Trust	477	0.01
103	CapitaLand Retail China Trust	105	-
91	CDL Hospitality Trusts	79	-
19	Dasin Retail Trust	10	-
21	EC World Real Estate Investment Trust	13	-
240	ESR-REIT	71	-
97	Far East Hospitality Trust	43	-
108	First Real Estate Investment Trust	21	-
97	Frasers Centrepoint Trust	172	-
83	Frasers Hospitality Trust	32	-
238	Frasers Logistics & Industrial Trust	256	0.01
56	IREIT Global	27	-
113	Keppel DC REIT	220	0.01
69	Keppel Pacific Oak US REIT	52	-
177	Keppel REIT	155	-
505	Lippo Malls Indonesia Retail Trust	24	-
160	Manulife US Real Estate Investment Trust	121	-
190	Mapletree Commercial Trust	297	0.01
142	Mapletree Industrial Trust	296	0.01
140	Mapletree Logistics Trust	209	0.01
239	Mapletree North Asia Commercial Trust	186	0.01
112	OUE Commercial Real Estate Investment Trust	33	-
44	Parkway Life Real Estate Investment Trust	145	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.09% (continued)			
97	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	31	-
99	SPH REIT	65	-
146	Starhill Global REIT	61	-
217	Suntec Real Estate Investment Trust	238	0.01
		4,187	**0.09**
Spain - 0.02%			
31	Inmobiliaria Colonial Socimi SA	344	0.01
6	Lar Espana Real Estate Socimi SA	40	-
37	Merlin Properties Socimi SA	421	0.01
		805	**0.02**
United Kingdom - 0.15%			
264	Assura PLC	279	0.01
17	Big Yellow Group PLC	315	0.01
77	British Land Co PLC	556	0.01
78	Capital & Counties Properties PLC	192	-
42	Custodian Reit PLC	58	-
11	Derwent London PLC	533	0.01
15	Ediston Property Investment Co PLC	15	-
66	Empiric Student Property PLC	82	-
36	GCP Student Living PLC	88	-
27	Great Portland Estates PLC	278	0.01
413	Hammerson PLC	233	0.01
77	Intu Properties PLC	-	-
55	Land Securities Group PLC	548	0.01
93	LondonMetric Property PLC	309	0.01
10	McKay Securities PLC	32	-
39	NewRiver REIT PLC	55	-
6	Palace Capital PLC	21	-
125	Primary Health Properties PLC	272	0.01
44	Regional REIT Ltd	55	-
23	Safestore Holdings PLC	310	0.01
62	Schroder Real Estate Investment Trust Ltd	40	-
3	Secure Income REIT PLC	19	-
84	Segro PLC	1,243	0.03
22	Shaftesbury PLC	189	-
42	Standard Life Investment Property Income Trust Ltd	39	-
168	Tritax Big Box REIT PLC	470	0.01
28	UNITE Group PLC	446	0.01
15	Workspace Group PLC	188	-
		6,865	**0.15**
United States - 2.13%			
9	Acadia Realty Trust	188	-
5	Agree Realty Corp	369	0.01
7	Alexander & Baldwin Inc	132	-
1	Alexander's Inc	155	-
10	Alexandria Real Estate Equities Inc	1,711	0.04
6	American Assets Trust Inc	228	0.01
14	American Campus Communities Inc	660	0.02
3	American Finance Trust Inc	23	-
30	American Homes 4 Rent	1,143	0.03
17	American Tower Corp	4,269	0.10
16	Apartment Income REIT Corp	756	0.02
18	Apartment Investment and Management Co	126	-
24	Apple Hospitality REIT Inc	374	0.01
1	Ashford Hospitality Trust Inc	6	-
9	AvalonBay Communities Inc	1,958	0.04
4	Bluerock Residential Growth REIT Inc	35	-
12	Boston Properties Inc	1,394	0.03
3	Braemar Hotels & Resorts Inc	20	-
19	Brandywine Realty Trust	267	0.01
30	Brixmor Property Group Inc	684	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 2.13% (continued)			
3	Brookfield Property REIT Inc	66	-
2	BRT Apartments Corp	29	-
10	Camden Property Trust	1,210	0.03
10	CareTrust REIT Inc	235	0.01
1	Cedar Realty Trust Inc	18	-
1	Centerspace	97	-
5	Chatham Lodging Trust	67	-
6	City Office REIT Inc	70	-
2	Clipper Realty Inc	15	-
13	Columbia Property Trust Inc	228	0.01
3	Community Healthcare Trust Inc	127	-
2	Condor Hospitality Trust Inc	9	-
6	CorePoint Lodging Inc	63	-
4	CoreSite Realty Corp	474	0.01
12	Corporate Office Properties Trust	334	0.01
15	Cousins Properties Inc	543	0.01
18	Crown Castle International Corp	3,321	0.07
1	CTO Realty Growth Inc	32	-
19	CubeSmart	830	0.02
11	CyrusOne Inc	836	0.02
21	DiamondRock Hospitality Co	203	-
16	Digital Realty Trust Inc	2,372	0.05
27	Diversified Healthcare Trust	96	-
17	Douglas Emmett Inc	598	0.01
35	Duke Realty Corp	1,642	0.04
8	Easterly Government Properties Inc	162	-
4	EastGroup Properties Inc	617	0.01
19	Empire State Realty Trust Inc	220	0.01
8	EPR Properties	397	0.01
4	Equinix Inc	2,884	0.06
13	Equity Commonwealth	358	0.01
17	Equity LifeStyle Properties Inc	1,206	0.03
25	Equity Residential	1,970	0.04
6	Essential Properties Realty Trust Inc	147	-
5	Essex Property Trust Inc	1,447	0.03
10	Extra Space Storage Inc	1,568	0.04
8	Federal Realty Investment Trust	860	0.02
13	First Industrial Realty Trust Inc	660	0.02
7	Four Corners Property Trust Inc	201	-
12	Franklin Street Properties Corp	64	-
22	Gaming and Leisure Properties Inc	1,034	0.02
4	Getty Realty Corp	130	-
3	Gladstone Commercial Corp	74	-
5	Global Medical REIT Inc	67	-
10	Global Net Lease Inc	203	-
14	Healthcare Realty Trust Inc	418	0.01
21	Healthcare Trust of America Inc	589	0.01
41	Healthpeak Properties Inc	1,373	0.03
5	Hersha Hospitality Trust	55	-
10	Highwoods Properties Inc	475	0.01
60	Host Hotels & Resorts Inc	1,034	0.02
16	Hudson Pacific Properties Inc	478	0.01
10	Independence Realty Trust Inc	176	-
-	Indus Realty Trust Inc	31	-
10	Industrial Logistics Properties Trust	263	0.01
43	Invitation Homes Inc	1,550	0.04
29	Iron Mountain Inc	1,277	0.03
14	JBG SMITH Properties	444	0.01
11	Kilroy Realty Corp	765	0.02
43	Kimco Realty Corp	921	0.02
9	Kite Realty Group Trust	201	-
9	Lamar Advertising Co	917	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 2.13% (continued)			
30	Lexington Realty Trust	370	0.01
7	Life Storage Inc	697	0.02
4	LTC Properties Inc	173	-
16	Macerich Co	250	0.01
10	Mack-Cali Realty Corp	163	-
42	Medical Properties Trust Inc	887	0.02
10	MGM Growth Properties LLC	343	0.01
9	Mid-America Apartment Communities Inc	1,464	0.03
10	Monmouth Real Estate Investment Corp	189	-
5	National Health Investors Inc	304	0.01
17	National Retail Properties Inc	783	0.02
8	National Storage Affiliates Trust	348	0.01
9	New Senior Investment Group Inc	58	-
3	NexPoint Residential Trust Inc	137	-
6	Office Properties Income Trust	163	-
22	Omega Healthcare Investors Inc	819	0.02
2	One Liberty Properties Inc	54	-
15	Outfront Media Inc	366	0.01
26	Paramount Group Inc	284	0.01
24	Park Hotels & Resorts Inc	493	0.01
17	Pebblebrook Hotel Trust	376	0.01
21	Physicians Realty Trust	388	0.01
14	Piedmont Office Realty Trust Inc	253	0.01
1	Plymouth Industrial REIT Inc	28	-
5	Preferred Apartment Communities Inc	54	-
30	Prologis Inc	3,562	0.08
3	PS Business Parks Inc	442	0.01
9	Public Storage	2,653	0.06
6	QTS Realty Trust Inc	402	0.01
27	Realty Income Corp	1,834	0.04
17	Regency Centers Corp	1,094	0.02
12	Retail Opportunity Investments Corp	220	0.01
22	Retail Properties of America Inc	270	0.01
3	Retail Value Inc	46	-
13	Rexford Industrial Realty Inc	705	0.02
19	RLJ Lodging Trust	291	0.01
10	RPT Realty	122	-
5	Ryman Hospitality Properties Inc	412	0.01
19	Sabra Health Care REIT Inc	330	0.01
3	Saul Centers Inc	118	-
7	SBA Communications Corp	2,110	0.05
4	Seritage Growth Properties	69	-
17	Service Properties Trust	219	0.01
20	Simon Property Group Inc	2,571	0.06
20	SITE Centers Corp	293	0.01
9	SL Green Realty Corp	685	0.02
2	Sotherly Hotels Inc	7	-
4	Spirit MTA REIT	1	-
11	Spirit Realty Capital Inc	501	0.01
15	STAG Industrial Inc	552	0.01
25	STORE Capital Corp	846	0.02
12	Summit Hotel Properties Inc	119	-
8	Sun Communities Inc	1,380	0.03
25	Sunstone Hotel Investors Inc	315	0.01
11	Tanger Factory Outlet Centers Inc	195	-
7	Terreno Realty Corp	430	0.01
26	UDR Inc	1,244	0.03
4	UMH Properties Inc	95	-
18	Uniti Group Inc	194	-
2	Universal Health Realty Income Trust	106	-
13	Urban Edge Properties	253	0.01
1	Urstadt Biddle Properties Inc	9	-
4	Urstadt Biddle Properties Inc, Class A	74	-
29	Ventas Inc	1,584	0.04
21	VEREIT Inc	999	0.02
19	Vornado Realty Trust	900	0.02
2	Washington Prime Group Inc	5	-
9	Washington Real Estate Investment Trust	203	-
14	Weingarten Realty Investors	454	0.01
26	Welltower Inc	1,942	0.04
4	Whitestone REIT	35	-
15	WP Carey Inc	1,163	0.03
13	Xenia Hotels & Resorts Inc	244	0.01
		94,991	**2.13**
Total Real Estate Investment Trust - 3.07% (30 November 2020: 3.03%)		**137,004**	**3.07**
Rights			
Australia - 0.00%			
5	carsales.com Ltd	-	-
4	Charter Hall Long Wale REIT	-	-
1	Mystate Ltd	-	-
		-	**-**
Austria - 0.00%			
7	CA Immobilien Anlagen AG	-	-
		-	**-**
Canada - 0.00%			
4	Imperial Metals Corp	-	-
36	Pan American Silver Corp	33	-
		33	**-**
Italy - 0.00%			
6	Freni Brembo SpA	-	-
		-	**-**
Singapore - 0.00%			
7	Mapletree Industrial Trust Rig	1	-
149	Singapore Airlines Ltd	-	-
		1	**-**
Spain - 0.00%			
12	Almirall SA	3	-
6	Ferrovial SA	1	-
		4	**-**
United Kingdom - 0.00%			
10	C&C Group PLC	8	-
		8	**-**
Total Rights - 0.00% (30 November 2020: 0.01%)		**46**	**-**
Warrants			
Canada - 0.00%			
3	Cenovus Energy Inc	12	-
		12	**-**
Singapore - 0.00%			
97	Ezion Holdings Ltd	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**12**	**-**
Total Investments - 99.73% (30 November 2020: 100.24%)		**4,453,613**	**99.73**

Global Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.24% (30 November 2020: 0.26%)	**10,886**	**0.24**
Other Assets in Excess of Other Liabilities - 0.03% (30 November 2020: (0.50)%)	**1,020**	**0.03**
Total Net Assets	**4,465,519**	**100.00**

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	99.22
Current Assets	0.78
Total Assets	**100.00**

Global Core Fixed Income Fund
Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 3.44%					
100	BHP Billiton Finance Ltd	3.250	24/09/2027	102	0.03
900	Commonwealth Bank of Australia	3.150	19/09/2027	695	0.17
1,400	Commonwealth Bank of Australia	3.900	16/03/2028	1,122	0.28
3,000	National Australia Bank Ltd	1.250	18/05/2026	2,744	0.69
300	National Australia Bank Ltd	1.375	30/08/2028	279	0.07
200	Telstra Corp Ltd	1.375	26/03/2029	185	0.05
4,800	Westpac Banking Corp	3.350	08/03/2027	3,751	0.94
200	Westpac Banking Corp	0.875	17/04/2027	179	0.04
1,300	Westpac Banking Corp	1.125	05/09/2027	1,183	0.30
600	Westpac Banking Corp	3.400	25/01/2028	471	0.12
4,000	Westpac Banking Corp	2.650	16/01/2030	2,989	0.75
				13,700	**3.44**
Canada - 1.44%					
750	Bank of Montreal	2.700	11/09/2024	462	0.12
700	Bank of Montreal	1.850	01/05/2025	512	0.13
400	Bank of Nova Scotia	2.700	03/08/2026	302	0.08
75	Enbridge Inc	3.190	05/12/2022	45	0.01
650	Fairfax Financial Holdings Ltd	2.750	29/03/2028	609	0.15
250	Honda Canada Finance Inc	3.444	23/05/2025	158	0.04
1,000	Kinross Gold Corp	4.500	15/07/2027	811	0.20
200	Sysco Canada Inc	3.650	25/04/2025	125	0.03
140	Toronto-Dominion Bank	3.005	30/05/2023	86	0.02
2,200	Total Capital Canada Ltd	2.125	18/09/2029	2,168	0.54
770	Toyota Credit Canada Inc	2.700	25/01/2023	464	0.12
				5,742	**1.44**
China - 0.10%					
500	Seagate HDD Cayman	4.750	01/01/2025	385	0.10
				385	**0.10**
Denmark - 0.16%					
700	AP Moller - Maersk AS	1.750	16/03/2026	647	0.16
				647	**0.16**
Finland - 1.00%					
4,667	OP Corporate Bank PLC	0.100	16/11/2027	3,984	1.00
				3,984	**1.00**
France - 3.27%					
800	BNP Paribas SA	1.875	14/12/2027	815	0.21
800	BNP Paribas SA	4.400	14/08/2028	645	0.16
1,292	BPCE SA	2.375	14/01/2025	951	0.24
100	Credit Agricole SA	1.875	20/12/2026	93	0.02
3,000	Dexia Credit Local SA	0.000	22/01/2027	2,596	0.65
200	Electricite de France SA	4.625	26/04/2030	233	0.06
600	Electricite de France SA	5.875	18/07/2031	808	0.20
1,600	Electricite de France SA	6.125	02/06/2034	2,303	0.58
400	Sanofi	1.375	21/03/2030	377	0.10
100	SNCF Reseau	1.125	25/05/2030	93	0.02
200	Societe Generale SA	1.375	13/01/2028	179	0.05
1,000	Societe Generale SA	4.750	14/09/2028	818	0.21
1,000	Societe Generale SA	3.000	22/01/2030	726	0.18
200	Total Capital International SA	0.696	31/05/2028	178	0.04
500	Total Capital International SA	0.750	12/07/2028	447	0.11
300	Total Capital International SA	1.375	04/10/2029	281	0.07
600	Total Capital International SA	1.405	03/09/2031	586	0.15
800	Vinci SA	2.750	15/09/2034	893	0.22
				13,022	**3.27**
Germany - 1.00%					
500	Albemarle New Holding GmbH	1.625	25/11/2028	457	0.11
80	Daimler AG	1.000	15/11/2027	72	0.02
100	Daimler AG	1.125	08/08/2034	87	0.02
867	Deutsche Bahn Finance GmbH	1.625	16/08/2033	834	0.21

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Germany - 1.00% (continued)					
150	Deutsche Bank AG	3.700	30/05/2024	114	0.03
2,000	Deutsche Bank AG	1.750	17/01/2028	1,807	0.45
400	Merck Financial Services GmbH	0.375	05/07/2027	349	0.09
200	NRW Bank	0.875	12/04/2034	184	0.05
70	Volkswagen Bank GmbH	1.250	15/12/2025	63	0.02
				3,967	**1.00**
Ireland - 0.37%					
75	Aon PLC	3.875	15/12/2025	59	0.01
2,000	Perrigo Finance Unlimited Co	3.150	15/06/2030	1,418	0.36
				1,477	**0.37**
Italy - 0.57%					
100	Eni SpA	3.625	29/01/2029	108	0.03
350	Intesa Sanpaolo SpA	1.750	04/07/2029	319	0.08
1,800	Intesa Sanpaolo SpA	2.500	15/01/2030	1,834	0.46
				2,261	**0.57**
Japan - 1.52%					
500	Mitsubishi UFJ Financial Group Inc	3.850	01/03/2026	396	0.10
1,900	Mitsubishi UFJ Financial Group Inc	3.195	18/07/2029	1,441	0.36
750	Mizuho Financial Group Inc	3.170	11/09/2027	576	0.14
400	Mizuho Financial Group Inc	0.402	06/09/2029	338	0.08
2,000	Nomura Holdings Inc	3.103	16/01/2030	1,455	0.37
250	Sumitomo Mitsui Financial Group Inc	3.352	18/10/2027	193	0.05
500	Sumitomo Mitsui Financial Group Inc	3.544	17/01/2028	388	0.10
1,000	Sumitomo Mitsui Financial Group Inc	3.040	16/07/2029	747	0.19
723	Sumitomo Mitsui Financial Group Inc	2.750	15/01/2030	530	0.13
				6,064	**1.52**
Jersey, Channel Islands - 0.05%					
200	Glencore Finance Europe Ltd	3.125	26/03/2026	214	0.05
				214	**0.05**
Luxembourg - 0.57%					
600	ArcelorMittal SA	4.550	11/03/2026	472	0.12
650	CNH Industrial Finance Europe SA	1.750	25/03/2027	597	0.15
350	CNH Industrial Finance Europe SA	1.625	03/07/2029	318	0.08
100	DH Europe Finance Sarl	1.200	30/06/2027	90	0.02
800	John Deere Cash Management SA	2.200	02/04/2032	808	0.20
				2,285	**0.57**
Netherlands - 4.18%					
400	Allianz Finance II BV	1.500	15/01/2030	380	0.10
1,800	Allianz Finance II BV	0.500	14/01/2031	1,563	0.39
65	Bayer Capital Corp BV	1.250	13/11/2023	58	0.01
200	Bayer Capital Corp BV	2.125	15/12/2029	191	0.05
250	BMW Finance NV	1.500	06/02/2029	235	0.06
1,500	Cooperatieve Rabobank UA	1.375	03/02/2027	1,391	0.35
65	Deutsche Telekom International Finance BV	2.000	01/12/2029	63	0.02
1,000	Digital Dutch Finco BV	1.250	01/02/2031	870	0.22
200	ING Groep NV	3.550	09/04/2024	152	0.04
300	ING Groep NV	2.000	20/09/2028	285	0.07
800	ING Groep NV	4.550	02/10/2028	657	0.16
200	Koninklijke KPN NV	5.000	18/11/2026	227	0.06
250	LYB International Finance II BV	1.625	17/09/2031	230	0.06
200	Schlumberger Finance BV	0.500	15/10/2031	169	0.04

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Netherlands - 4.18% (continued)					
927	Shell International Finance BV	2.500	12/09/2026	701	0.18
100	Shell International Finance BV	1.250	12/05/2028	92	0.02
1,600	Shell International Finance BV	0.750	15/08/2028	1,420	0.36
3,600	Shell International Finance BV	2.375	07/11/2029	2,607	0.66
1,000	Shell International Finance BV	2.750	06/04/2030	741	0.19
2,839	Shell International Finance BV	1.000	10/12/2030	2,682	0.67
650	Shell International Finance BV	0.500	08/11/2031	554	0.14
300	Siemens Financieringsmaatschappij NV	0.125	05/09/2029	256	0.06
35	Telefonica Europe BV	5.875	14/02/2033	46	0.01
150	Unilever NV	1.625	12/02/2033	146	0.04
600	Volkswagen Financial Services NV	4.250	09/10/2025	678	0.17
100	Volkswagen International Finance NV	1.875	30/03/2027	93	0.02
100	Volkswagen International Finance NV	4.125	17/11/2031	119	0.03
				16,606	**4.18**
Norway - 1.47%					
200	Equinor ASA	1.250	17/02/2027	183	0.05
400	Equinor ASA	3.625	10/09/2028	314	0.08
3,000	Equinor ASA	3.125	06/04/2030	2,273	0.57
1,450	Equinor ASA	6.875	11/03/2031	2,135	0.54
1,000	Equinor ASA	1.375	22/05/2032	924	0.23
				5,829	**1.47**
Singapore - 0.29%					
150	Flex Ltd	5.000	15/02/2023	113	0.03
263	Flex Ltd	4.875	15/06/2029	211	0.05
1,000	Flex Ltd	4.875	12/05/2030	811	0.21
				1,135	**0.29**
Supranational - 4.06%					
290,000	Asian Development Bank	2.350	21/06/2027	2,152	0.54
1,000	Eurofima	3.350	21/05/2029	603	0.15
300,000	European Investment Bank	1.900	26/01/2026	2,109	0.53
461,400	European Investment Bank	2.150	18/01/2027	3,345	0.84
1,000	European Investment Bank	1.300	27/01/2031	514	0.13
762	Inter-American Development Bank	3.125	18/09/2028	601	0.15
1,200	International Bank for Reconstruction & Development	1.375	20/04/2028	850	0.21
500	International Bank for Reconstruction & Development	5.750	07/06/2032	737	0.19
700	International Finance Corp	3.200	22/07/2026	422	0.11
1,000	International Finance Corp	3.150	26/06/2029	605	0.15
8,600	International Finance Corp	1.500	15/04/2035	4,200	1.06
				16,138	**4.06**
Switzerland - 0.09%					
200	Credit Suisse Group AG	0.650	10/09/2029	168	0.04
200	UBS Group AG	1.250	01/09/2026	180	0.05
				348	**0.09**
United Kingdom - 3.41%					
150	AstraZeneca PLC	5.750	13/11/2031	210	0.05
250	Barclays PLC	4.000	26/06/2029	147	0.04
850	Barclays PLC	3.250	17/01/2033	935	0.24
1,700	BAT International Finance PLC	2.250	26/06/2028	1,693	0.43
350	BAT International Finance PLC	2.250	16/01/2030	320	0.08
100	BP Capital Markets PLC	3.119	04/05/2026	76	0.02
200	BP Capital Markets PLC	1.231	08/05/2031	179	0.04
1,000	British Telecommunications PLC	5.125	04/12/2028	835	0.21
100	Centrica PLC	4.375	13/03/2029	119	0.03

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United Kingdom - 3.41% (continued)					
150	Coca-Cola European Partners PLC	1.750	26/05/2028	140	0.04
1,000	Experian Finance PLC	3.250	07/04/2032	1,131	0.28
800	GlaxoSmithKline Capital PLC	5.250	19/12/2033	1,118	0.28
700	GlaxoSmithKline Capital PLC	1.625	12/05/2035	672	0.17
250	HSBC Holdings PLC	4.300	08/03/2026	200	0.05
500	HSBC Holdings PLC	2.625	16/08/2028	530	0.13
1,200	HSBC Holdings PLC	4.950	31/03/2030	1,003	0.25
200	Lloyds Banking Group PLC	1.500	12/09/2027	185	0.05
350	Network Rail Infrastructure Finance PLC	4.375	09/12/2030	456	0.11
2,900	Prudential PLC	3.125	14/04/2030	2,180	0.55
150	Rio Tinto Finance PLC	4.000	11/12/2029	180	0.05
900	Transport for London	4.000	12/09/2033	1,128	0.28
100	Vodafone Group PLC	1.500	24/07/2027	93	0.02
25	Western Power Distribution South West PLC	5.875	25/03/2027	31	0.01
				13,561	**3.41**
United States - 44.88%					
800	3M Co	3.000	07/08/2025	617	0.16
800	3M Co	2.250	19/09/2026	599	0.15
200	3M Co	2.875	15/10/2027	153	0.04
1,612	3M Co	2.375	26/08/2029	1,177	0.30
200	AbbVie Inc	3.600	14/05/2025	154	0.04
150	AbbVie Inc	2.125	01/06/2029	144	0.04
800	Activision Blizzard Inc	1.350	15/09/2030	518	0.13
300	Affiliated Managers Group Inc	3.500	01/08/2025	230	0.06
1,500	Affiliated Managers Group Inc	3.300	15/06/2030	1,126	0.28
600	Ally Financial Inc	5.125	30/09/2024	479	0.12
1,200	Altria Group Inc	2.200	15/06/2027	1,107	0.28
600	Altria Group Inc	3.400	06/05/2030	442	0.11
1,400	Amazon.com Inc	1.200	03/06/2027	984	0.25
1,300	Amazon.com Inc	3.150	22/08/2027	1,011	0.25
50	American Express Co	3.000	30/10/2024	38	0.01
50	American International Group Inc	5.000	26/04/2023	54	0.01
500	American International Group Inc	4.200	01/04/2028	402	0.10
60	AmerisourceBergen Corp	3.450	15/12/2027	47	0.01
3,100	AmerisourceBergen Corp	2.800	15/05/2030	2,265	0.57
200	Amgen Inc	2.600	19/08/2026	150	0.04
100	Amgen Inc	4.000	13/09/2029	119	0.03
1,000	Amgen Inc	2.450	21/02/2030	717	0.18
800	Amgen Inc	2.300	25/02/2031	560	0.14
1,800	Anthem Inc	2.250	15/05/2030	1,263	0.32
400	Aon Corp	4.500	15/12/2028	328	0.08
450	Aon Corp	2.800	15/05/2030	328	0.08
850	Apple Inc	2.050	11/09/2026	628	0.16
3,000	Apple Inc	2.900	12/09/2027	2,302	0.58
1,900	Apple Inc	3.000	13/11/2027	1,467	0.37
950	Apple Inc	1.375	24/05/2029	892	0.22
2,400	Apple Inc	3.050	31/07/2029	2,750	0.69
1,800	Apple Inc	2.200	11/09/2029	1,301	0.33
50	Arrow Electronics Inc	3.250	08/09/2024	38	0.01
3	Ashland LLC	4.750	15/08/2022	2	-
50	AT&T Inc	5.500	15/03/2027	61	0.02
500	AT&T Inc	2.750	01/06/2031	357	0.09
200	AT&T Inc	5.200	18/11/2033	262	0.07
1,035	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc	3.337	15/12/2027	800	0.20
150	Bank of America Corp	7.000	31/07/2028	206	0.05
900	Baxter International Inc	1.300	15/05/2029	826	0.21

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 44.88% (continued)					
2,400	Berkshire Hathaway Finance Corp	1.450	15/10/2030	1,626	0.41
2,500	Berkshire Hathaway Finance Inc	1.850	12/03/2030	1,759	0.44
210,000	Berkshire Hathaway Inc	0.440	13/09/2029	1,308	0.33
200,000	Berkshire Hathaway Inc	1.110	16/04/2030	1,336	0.34
170,000	Berkshire Hathaway Inc	0.437	15/04/2031	1,043	0.26
500	Best Buy Co Inc	4.450	01/10/2028	405	0.10
1,430	Biogen Inc	2.250	01/05/2030	995	0.25
1,550	BlackRock Inc	3.200	15/03/2027	1,214	0.31
5,300	BlackRock Inc	3.250	30/04/2029	4,137	1.04
500	BlackRock Inc	2.400	30/04/2030	366	0.09
750	BMW US Capital LLC	3.300	06/04/2027	582	0.15
75	BMW US Capital LLC	1.000	20/04/2027	68	0.02
300	Booking Holdings Inc	3.650	15/03/2025	232	0.06
200	Booking Holdings Inc	1.800	03/03/2027	186	0.05
75	Booking Holdings Inc	3.550	15/03/2028	58	0.01
1,954	Booking Holdings Inc	4.625	13/04/2030	1,611	0.40
500	BP Capital Markets America Inc	4.234	06/11/2028	405	0.10
2,000	Broadcom Inc	4.150	15/11/2030	1,544	0.39
500	Broadcom Inc	3.419	15/04/2033	360	0.09
25	Buckeye Partners LP	3.950	01/12/2026	18	-
50	Bunge Ltd Finance Corp	4.350	15/03/2024	39	0.01
1,800	Camden Property Trust	3.150	01/07/2029	1,358	0.34
50	Campbell Soup Co	4.150	15/03/2028	40	0.01
110	Campbell Soup Co	2.375	24/04/2030	77	0.02
300	Capital One Financial Corp	3.800	31/01/2028	237	0.06
700	Capital One Financial Corp	1.650	12/06/2029	634	0.16
75	Cardinal Health Inc	3.410	15/06/2027	58	0.01
150	CBS Corp	4.000	15/01/2026	118	0.03
25	CF Industries Inc	3.450	01/06/2023	18	-
400	Charles Schwab Corp	4.000	01/02/2029	323	0.08
600	Charles Schwab Corp	4.625	22/03/2030	507	0.13
6,000	Chevron USA Inc	1.018	12/08/2027	4,143	1.04
3,000	Chevron USA Inc	3.250	15/10/2029	2,323	0.58
1,500	Choice Hotels International Inc	3.700	01/12/2029	1,139	0.29
250	Chubb INA Holdings Inc	1.550	15/03/2028	230	0.05
100	Cigna Corp	3.250	15/04/2025	76	0.02
1,100	Cigna Corp	4.375	15/10/2028	895	0.22
1,767	Cigna Corp	2.400	15/03/2030	1,257	0.32
50	Cincinnati Financial Corp	6.920	15/05/2028	46	0.01
125	Cisco Systems Inc	2.500	20/09/2026	95	0.02
500	CIT Group Inc	5.000	01/08/2023	383	0.10
45	Citigroup Inc	5.150	21/05/2026	54	0.01
100	Citigroup Inc	1.500	26/10/2028	92	0.02
1,500	Citrix Systems Inc	3.300	01/03/2030	1,100	0.28
250	CNA Financial Corp	3.900	01/05/2029	196	0.05
2,000	CNO Financial Group Inc	5.250	30/05/2029	1,655	0.42
1,000	Coca-Cola Co	1.000	15/03/2028	680	0.17
200	Colgate-Palmolive Co	1.375	06/03/2034	188	0.05
250	Comcast Corp	3.150	15/02/2028	192	0.05
1,000	Comcast Corp	3.400	01/04/2030	769	0.19
750	Comcast Corp	4.250	15/01/2033	618	0.16
1,100	Comerica Inc	4.000	01/02/2029	876	0.22
35	ConocoPhillips Co	6.950	15/04/2029	33	0.01
1,079	Costco Wholesale Corp	1.375	20/06/2027	765	0.19
2,600	Costco Wholesale Corp	1.600	20/04/2030	1,777	0.45
1,700	Daimler Finance North America LLC	3.750	22/02/2028	1,328	0.33
300	Daimler Finance North America LLC	8.500	18/01/2031	317	0.08
500	Discover Bank	4.650	13/09/2028	409	0.10
500	Discovery Communications LLC	1.900	19/03/2027	461	0.12
150	Dover Corp	1.250	09/11/2026	136	0.03
400	Dow Chemical Co	7.375	01/11/2029	388	0.10
350	DXC Technology Co	1.750	15/01/2026	317	0.08
300	DXC Technology Co	4.750	15/04/2027	242	0.06
560	Eaton Corp	4.000	02/11/2032	455	0.11
700	Edison International	4.950	15/04/2025	550	0.14
1,300	Edison International	4.125	15/03/2028	971	0.24
1,000	El du Pont de Nemours and Co	2.300	15/07/2030	714	0.18
25	EMC Corp	3.375	01/06/2023	18	-
300	Emerson Electric Co	2.000	15/10/2029	291	0.07
50	Energy Transfer Operating LP	3.600	01/02/2023	37	0.01
1,100	Equitable Holdings Inc	4.350	20/04/2028	881	0.22
1,445	ERP Operating LP	2.500	15/02/2030	1,036	0.26
800	Exelon Generation Co LLC	3.250	01/06/2025	608	0.15
300	Expedia Group Inc	3.800	15/02/2028	228	0.06
160	Exxon Mobil Corp	3.043	01/03/2026	123	0.03
1,000	Exxon Mobil Corp	2.275	16/08/2026	747	0.19
3,100	Exxon Mobil Corp	2.440	16/08/2029	2,262	0.57
1,000	Exxon Mobil Corp	3.482	19/03/2030	780	0.20
200	FedEx Corp	1.625	11/01/2027	184	0.05
75	FedEx Corp	4.900	15/01/2034	65	0.02
500	Fidelity & Guaranty Life Holdings Inc	5.500	01/05/2025	407	0.10
200	Fiserv Inc	1.625	01/07/2030	184	0.05
1,700	Five Corners Funding Trust II	2.850	15/05/2030	1,245	0.31
1,200	Ford Motor Credit Co LLC	3.810	09/01/2024	880	0.22
50	GATX Corp	3.250	30/03/2025	38	0.01
500	GATX Corp	3.500	15/03/2028	383	0.10
1,000	GE Capital Funding LLC	4.400	15/05/2030	811	0.20
100	General Electric Co	0.875	17/05/2025	88	0.02
300	General Electric Co	6.750	15/03/2032	287	0.07
1,000	General Motors Financial Co Inc	3.600	21/06/2030	755	0.19
75	Gilead Sciences Inc	3.650	01/03/2026	58	0.01
300	Goldman Sachs Group Inc	3.500	23/01/2025	230	0.06
80	Goldman Sachs Group Inc	2.000	01/11/2028	76	0.02
800	Goldman Sachs Group Inc	3.125	25/07/2029	887	0.22
400	Goldman Sachs Group Inc	3.800	15/03/2030	314	0.08
17	Halliburton Co	3.800	15/11/2025	13	-
1,075	Hasbro Inc	3.500	15/09/2027	829	0.21
800	Health Care Service Corp A Mutual Legal Reserve Co	2.200	01/06/2030	561	0.14
200	Honeywell International Inc	2.250	22/02/2028	195	0.05
500	Howmet Aerospace Inc	5.125	01/10/2024	386	0.10
300	Illinois Tool Works Inc	0.625	05/12/2027	265	0.07
30	Intel Corp	4.000	15/12/2032	25	0.01
200	Intercontinental Exchange Inc	3.750	01/12/2025	157	0.04
1,500	Intercontinental Exchange Inc	3.750	21/09/2028	1,182	0.30
200	International Business Machines Corp	1.750	07/03/2028	189	0.05
900	International Business Machines Corp	1.950	15/05/2030	625	0.16
100	International Business Machines Corp	1.750	31/01/2031	95	0.02
500	Interpublic Group of Cos Inc	4.650	01/10/2028	410	0.10
1,500	Johnson & Johnson	2.900	15/01/2028	1,156	0.29
160	Johnson & Johnson	4.950	15/05/2033	147	0.04
200	JPMorgan Chase & Co	3.900	15/07/2025	157	0.04
300	JPMorgan Chase & Co	3.200	15/06/2026	231	0.06
75	Kellogg Co	7.450	01/04/2031	76	0.02
1,500	Kimco Realty Corp	1.900	01/03/2028	1,053	0.26

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 44.88% (continued)					
100	Kraft Heinz Foods Co	2.250	25/05/2028	93	0.02
50	Laboratory Corp of America Holdings	3.600	01/09/2027	39	0.01
3,000	Lam Research Corp	4.000	15/03/2029	2,418	0.61
25	Lear Corp	3.800	15/09/2027	19	-
1,000	Lear Corp	4.250	15/05/2029	790	0.20
75	Legg Mason Inc	4.750	15/03/2026	62	0.02
850	Leggett & Platt Inc	4.400	15/03/2029	677	0.17
150	Liberty Mutual Group Inc	2.750	04/05/2026	144	0.04
2,600	Lincoln National Corp	3.050	15/01/2030	1,926	0.48
500	Lincoln National Corp	3.400	15/01/2031	380	0.10
700	Loews Corp	3.750	01/04/2026	551	0.14
60	Lowe's Cos Inc	2.500	15/04/2026	45	0.01
1,100	Marriott International Inc	4.000	15/04/2028	844	0.21
150	Marsh & McLennan Cos Inc	1.349	21/09/2026	136	0.03
400	Marsh & McLennan Cos Inc	4.375	15/03/2029	329	0.08
1,000	Mastercard Inc	2.950	01/06/2029	761	0.19
1,346	McKesson Corp	3.125	17/02/2029	1,467	0.37
200	Mead Johnson Nutrition Co	4.125	15/11/2025	159	0.04
500	Merck & Co Inc	3.400	07/03/2029	392	0.10
1,600	MetLife Inc	4.550	23/03/2030	1,337	0.34
500	MGM Resorts International	5.750	15/06/2025	388	0.10
800	Microsoft Corp	2.400	08/08/2026	602	0.15
100	Microsoft Corp	3.300	06/02/2027	79	0.02
100	Molson Coors Brewing Co	3.000	15/07/2026	76	0.02
150	Mondelez International Inc	1.625	08/03/2027	139	0.03
200	Morgan Stanley	3.125	27/07/2026	154	0.04
150	Morgan Stanley	2.625	09/03/2027	161	0.04
500	Morgan Stanley	7.250	01/04/2032	505	0.13
1,200	Mosaic Co	4.050	15/11/2027	943	0.24
500	Motorola Solutions Inc	4.600	23/05/2029	405	0.10
684	MPLX LP	4.125	01/03/2027	540	0.14
75	MPLX LP	4.000	15/03/2028	59	0.01
300	Nasdaq Inc	1.750	28/03/2029	279	0.07
50	National Rural Utilities Cooperative Finance Corp	8.000	01/03/2032	53	0.01
700	Nestle Holdings Inc	3.625	24/09/2028	554	0.14
1,000	NetApp Inc	2.700	22/06/2030	720	0.18
600	Netflix Inc	4.375	15/11/2026	477	0.12
50	NIKE Inc	2.375	01/11/2026	38	0.01
11,400	NIKE Inc	2.850	27/03/2030	8,606	2.16
25	NortonLifeLock Inc	3.950	15/06/2022	18	-
2,300	Novartis Capital Corp	2.200	14/08/2030	1,654	0.42
875	Nucor Corp	3.950	01/05/2028	696	0.17
300	Nucor Corp	2.700	01/06/2030	219	0.06
200	NVIDIA Corp	3.200	16/09/2026	156	0.04
300	Omnicom Group Inc	4.200	01/06/2030	240	0.06
300	Oracle Corp	2.950	15/05/2025	226	0.06
100	Oracle Corp	2.650	15/07/2026	75	0.02
4,440	Oracle Corp	2.950	01/04/2030	3,260	0.82
1,017	Owens Corning	3.875	01/06/2030	796	0.20
75	Parker-Hannifin Corp	3.300	21/11/2024	57	0.01
200	PepsiCo Inc	0.750	18/03/2027	179	0.04
300	PerkinElmer Inc	3.300	15/09/2029	226	0.06
1,550	Pfizer Inc	3.000	15/12/2026	1,202	0.30
100	Pfizer Inc	3.600	15/09/2028	79	0.02
150	Philip Morris International Inc	2.875	14/05/2029	152	0.04
700	Philip Morris International Inc	2.100	01/05/2030	483	0.12
1,400	Philip Morris International Inc	0.800	01/08/2031	1,186	0.30
1,000	Phillips 66 Partners LP	3.550	01/10/2026	768	0.19
1,500	Phillips 66 Partners LP	3.150	15/12/2029	1,097	0.28
100	Plains All American Pipeline LP	4.500	15/12/2026	79	0.02
100	PPG Industries Inc	1.400	13/03/2027	92	0.02
1,000	PPG Industries Inc	2.550	15/06/2030	722	0.18
200	Precision Castparts Corp	3.250	15/06/2025	154	0.04
650	Principal Financial Group Inc	3.400	15/05/2025	498	0.13
100	Principal Financial Group Inc	3.100	15/11/2026	77	0.02
500	Principal Financial Group Inc	3.700	15/05/2029	391	0.10
300	Procter & Gamble Co	2.450	03/11/2026	227	0.06
2,000	Procter & Gamble Co	3.000	25/03/2030	1,537	0.39
1,000	QUALCOMM Inc	1.300	20/05/2028	685	0.17
238	QUALCOMM Inc	1.650	20/05/2032	156	0.04
600	Radian Group Inc	4.500	01/10/2024	447	0.11
3,700	Ralph Lauren Corp	2.950	15/06/2030	2,729	0.69
1,200	Raytheon Technologies Corp	2.250	01/07/2030	844	0.21
2,000	Realty Income Corp	1.800	15/03/2033	1,307	0.33
2,000	Reinsurance Group of America Inc	3.150	15/06/2030	1,484	0.37
100	RELX Capital Inc	3.000	22/05/2030	74	0.02
50	Santander Holdings USA Inc	4.500	17/07/2025	39	0.01
675	Simon Property Group LP	3.375	01/12/2027	518	0.13
200	Southwest Gas Corp	2.200	15/06/2030	139	0.03
600	Springleaf Finance Corp	6.875	15/03/2025	478	0.12
1,350	Stanley Black & Decker Inc	2.300	15/03/2030	974	0.24
500	State Street Bank	2.400	24/01/2030	363	0.09
200	Stryker Corp	2.125	30/11/2027	191	0.05
1,000	Stryker Corp	2.625	30/11/2030	1,010	0.25
50	Sysco Corp	3.300	15/07/2026	38	0.01
400	Sysco Corp	3.250	15/07/2027	307	0.08
250	TD Ameritrade Holding Corp	3.300	01/04/2027	194	0.05
500	Toyota Motor Credit Corp	2.150	13/02/2030	355	0.09
500	TRI Pointe Group Inc	5.875	15/06/2024	392	0.10
600	Trinity Industries Inc	4.550	01/10/2024	448	0.11
500	Truist Financial Corp	1.950	05/06/2030	347	0.09
250	TWDC Enterprises 18 Corp	2.758	07/10/2024	154	0.04
50	Union Pacific Corp	3.750	15/07/2025	39	0.01
2,400	Union Pacific Corp	2.400	05/02/2030	1,726	0.43
540	Union Pacific Corp	2.891	06/04/2036	386	0.10
200	United Parcel Service Inc	1.500	15/11/2032	190	0.05
250	UnitedHealth Group Inc	3.850	15/06/2028	201	0.05
600	UnitedHealth Group Inc	4.625	15/07/2035	524	0.13
50	Utah Acquisition Sub Inc	3.950	15/06/2026	39	0.01
1,200	Ventas Realty LP	3.000	15/01/2030	876	0.22
1,300	VF Corp	2.800	23/04/2027	980	0.25
1,600	VF Corp	2.950	23/04/2030	1,181	0.30
450	ViacomCBS Inc	3.500	15/01/2025	343	0.09
400	ViacomCBS Inc	4.200	19/05/2032	318	0.08
50	Visa Inc	2.750	15/09/2027	38	0.01
1,100	VMware Inc	3.900	21/08/2027	862	0.22
100	Walgreens Boots Alliance Inc	2.125	20/11/2026	94	0.02
1,725	Walgreens Boots Alliance Inc	3.200	15/04/2030	1,278	0.32
700	Walmart Inc	3.700	26/06/2028	560	0.14
1,000	Walmart Inc	3.250	08/07/2029	782	0.20
3,100	Walmart Inc	4.875	21/09/2029	3,662	0.92
1,700	Walmart Inc	2.375	24/09/2029	1,261	0.32
99	Walmart Inc	5.750	19/12/2030	139	0.03
569	Walmart Inc	5.625	27/03/2034	839	0.21
1,355	Walmart Inc	5.250	28/09/2035	1,987	0.50
1,000	Walt Disney Co	3.800	22/03/2030	793	0.20
1,000	Walt Disney Co	2.650	13/01/2031	728	0.18
200	Wells Fargo & Co	3.000	23/10/2026	153	0.04
100	Wells Fargo & Co	1.500	24/05/2027	91	0.02
700	Wells Fargo & Co	4.150	24/01/2029	564	0.14
700	Wells Fargo & Co	2.500	02/05/2029	736	0.19

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 44.88% (continued)					
400	Wells Fargo & Co	3.500	12/09/2029	452	0.11
600	Westlake Chemical Corp	1.625	17/07/2029	533	0.13
40	Williams Cos Inc	7.875	01/09/2021	29	0.01
800	Williams Cos Inc	3.500	15/11/2030	605	0.15
500	Xerox Corp	3.800	15/05/2024	365	0.09
650	Zimmer Biomet Holdings Inc	3.550	01/04/2025	499	0.13
				178,510	**44.88**
Total Corporate Bonds - 71.87% (30 November 2020: 72.94%)				**285,875**	**71.87**
Government Bonds					
Australia - 4.06%					
1,000	New South Wales Treasury Corp	3.000	20/04/2029	607	0.15
1,000	New South Wales Treasury Corp	2.000	08/03/2033	540	0.14
500	Queensland Treasury Corp	3.500	21/08/2030	315	0.08
1,000	Queensland Treasury Corp	1.750	21/08/2031	538	0.14
3,000	Queensland Treasury Corp	1.500	20/08/2032	1,550	0.39
1,800	Queensland Treasury Corp	1.750	20/07/2034	921	0.23
2,500	South Australian Government Financing Authority	1.750	24/05/2032	1,322	0.33
6,600	Treasury Corp of Victoria	1.500	10/09/2031	3,464	0.87
1,000	Treasury Corp of Victoria	4.250	20/12/2032	672	0.17
6,450	Treasury Corp of Victoria	2.250	20/11/2034	3,499	0.88
1,000	Western Australian Treasury Corp	2.750	24/07/2029	596	0.15
4,000	Western Australian Treasury Corp	2.000	24/10/2034	2,109	0.53
				16,133	**4.06**
Canada - 11.74%					
4,950	CPPIB Capital Inc	1.125	14/12/2029	4,951	1.25
4,400	Province of Alberta Canada	2.900	20/09/2029	2,752	0.69
9,300	Province of Alberta Canada	2.050	01/06/2030	5,418	1.36
1,200	Province of Alberta Canada	3.900	01/12/2033	810	0.20
1,500	Province of British Columbia Canada	5.700	18/06/2029	1,128	0.28
4,500	Province of British Columbia Canada	2.200	18/06/2030	2,679	0.67
750	Province of Manitoba Canada	4.400	05/09/2025	498	0.13
1,400	Province of Manitoba Canada	2.050	02/06/2030	818	0.21
3,000	Province of Manitoba Canada	6.300	05/03/2031	2,387	0.60
600	Province of Ontario Canada	6.500	08/03/2029	468	0.12
1,500	Province of Ontario Canada	2.000	02/10/2029	1,081	0.27
4,300	Province of Ontario Canada	1.350	02/12/2030	2,349	0.59
1,700	Province of Ontario Canada	6.200	02/06/2031	1,358	0.34
3,100	Province of Ontario Canada	5.850	08/03/2033	2,466	0.62
1,200	Province of Ontario Canada	5.600	02/06/2035	965	0.24
100	Province of Quebec Canada	0.875	05/07/2028	91	0.02
9,600	Province of Quebec Canada	1.900	01/09/2030	5,556	1.40
3,800	Province of Quebec Canada	6.250	01/06/2032	3,093	0.78
8,800	Province of Saskatchewan Canada	2.200	02/06/2030	5,214	1.31
3,250	Province of Saskatchewan Canada	6.400	05/09/2031	2,631	0.66
				46,713	**11.74**
Denmark - 0.17%					
1,150	Kommunekredit	2.900	27/11/2026	682	0.17
				682	**0.17**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
France - 3.59%					
1,000	Action Logement Services	0.500	30/10/2034	845	0.21
300	Agence France Locale	1.125	20/06/2028	277	0.07
200	French Republic Government Bond OAT	1.250	25/05/2034	192	0.05
2,800	SNCF Reseau	5.250	07/12/2028	3,640	0.92
600	SNCF Reseau	0.875	22/01/2029	544	0.14
100	SNCF Reseau	5.000	10/10/2033	132	0.03
2,250	SNCF Reseau	5.250	31/01/2035	3,252	0.82
1,417	Societe Nationale SNCF SA	5.375	18/03/2027	1,756	0.44
1,500	Societe Nationale SNCF SA	1.500	02/02/2029	1,408	0.35
2,500	Societe Nationale SNCF SA	0.625	17/04/2030	2,213	0.56
				14,259	**3.59**
Japan - 0.61%					
7,000	Development Bank of Japan Inc	1.050	20/06/2023	46	0.01
202,000	Japan Government Twenty Year Bond	1.400	20/09/2034	1,498	0.38
119,000	Japan Government Twenty Year Bond	1.200	20/09/2035	865	0.22
				2,409	**0.61**
New Zealand - 0.50%					
3,400	New Zealand Government Bond	3.500	14/04/2033	1,996	0.50
				1,996	**0.50**
Norway - 0.22%					
10,000	Norway Government Bond	2.000	26/04/2028	883	0.22
				883	**0.22**
Singapore - 0.30%					
2,000	Singapore Government Bond	2.875	01/09/2030	1,193	0.30
				1,193	**0.30**
United Kingdom - 0.28%					
400	United Kingdom Gilt	4.500	07/09/2034	571	0.14
600	United Kingdom Gilt	0.625	31/07/2035	560	0.14
				1,131	**0.28**
United States - 3.98%					
365	Federal Home Loan Banks	3.250	09/06/2028	291	0.07
800	Federal Home Loan Banks	2.125	14/12/2029	594	0.15
125	Federal Home Loan Mortgage Corp	6.750	15/03/2031	129	0.03
1,250	Federal Home Loan Mortgage Corp	6.250	15/07/2032	1,283	0.32
2,510	Federal National Mortgage Association	5.375	07/12/2028	3,277	0.82
4,300	Federal National Mortgage Association	6.250	15/05/2029	4,134	1.04
650	Federal National Mortgage Association	7.125	15/01/2030	663	0.17
1,300	Federal National Mortgage Association	7.250	15/05/2030	1,349	0.34
187	Tennessee Valley Authority	5.625	07/06/2032	265	0.07
1,500	United States Treasury Note	0.625	31/12/2027	1,019	0.26
4,000	United States Treasury Note	1.250	31/03/2028	2,823	0.71
				15,827	**3.98**
Total Government Bonds - 25.45% (30 November 2020: 24.65%)				**101,226**	**25.45**
Total Investments - 97.32% (30 November 2020: 97.59%)				**387,101**	**97.32**

Global Core Fixed Income Fund
Portfolio of Investments as at 31 May 2021 (continued)

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	10	EUR	Sell	9	GBP	State Street Bank	01/06/2021	-	-
Buy	20,851	EUR	Sell	18,146	GBP	State Street Bank	07/06/2021	(230)	(0.06)
Buy	24	EUR	Sell	20	GBP	State Street Bank	07/06/2021	-	-
Buy	22,038	EUR	Sell	19,016	GBP	State Street Bank	18/06/2021	(74)	(0.02)
Buy	11,636	GBP	Sell	20,879	AUD	State Street Bank	08/06/2021	294	0.07
Buy	12,094	GBP	Sell	21,749	AUD	State Street Bank	21/06/2021	280	0.07
Buy	25,244	GBP	Sell	43,273	CAD	Citibank	15/06/2021	4	-
Buy	17,023	GBP	Sell	29,018	CAD	Citibank	02/07/2021	98	0.03
Buy	6	GBP	Sell	7	EUR	State Street Bank	02/06/2021	-	-
Buy	7	GBP	Sell	8	EUR	State Street Bank	07/06/2021	-	-
Buy	17	GBP	Sell	19	EUR	State Street Bank	18/06/2021	-	-
Buy	27,365	GBP	Sell	31,729	EUR	State Street Bank	24/06/2021	90	0.02
Buy	27,653	GBP	Sell	31,989	EUR	State Street Bank	29/06/2021	151	0.04
Buy	13,913	GBP	Sell	2,148,103	JPY	State Street Bank	30/06/2021	130	0.03
Buy	903	GBP	Sell	10,499	NOK	State Street Bank	25/06/2021	19	0.01
Buy	2,063	GBP	Sell	4,047	NZD	State Street Bank	23/06/2021	(3)	-
Buy	22	GBP	Sell	43	NZD	State Street Bank	23/06/2021	-	-
Buy	24	GBP	Sell	45	SGD	State Street Bank	11/06/2021	-	-
Buy	1,227	GBP	Sell	2,275	SGD	State Street Bank	28/06/2021	16	-
Buy	102,465	GBP	Sell	142,183	USD	Citibank	21/06/2021	2,279	0.57
Buy	14	GBP	Sell	20	USD	State Street Bank	01/06/2021	-	-
Buy	214	GBP	Sell	304	USD	State Street Bank	02/06/2021	-	-
Buy	208	GBP	Sell	293	USD	State Street Bank	07/06/2021	2	-
Buy	58	GBP	Sell	82	USD	State Street Bank	16/06/2021	-	-
Buy	53,055	GBP	Sell	73,280	USD	State Street Bank	22/06/2021	1,422	0.36
Buy	53,321	GBP	Sell	75,311	USD	State Street Bank	29/06/2021	255	0.06
Buy	562,435	JPY	Sell	3,738	GBP	State Street Bank	04/06/2021	(130)	(0.03)
Buy	2,910,815	JPY	Sell	19,225	GBP	State Street Bank	16/06/2021	(549)	(0.14)
Buy	77	NZD	Sell	39	GBP	State Street Bank	23/06/2021	-	-
Buy	101	NZD	Sell	52	GBP	State Street Bank	23/06/2021	-	-
Buy	45	SGD	Sell	24	GBP	State Street Bank	02/06/2021	-	-
Buy	2,441	SGD	Sell	1,323	GBP	State Street Bank	10/06/2021	(23)	(0.01)
Buy	51,358	SGD	Sell	27,888	GBP	State Street Bank	11/06/2021	(523)	(0.13)
Buy	580	SGD	Sell	308	GBP	State Street Bank	11/06/2021	1	-
Buy	51,852	SGD	Sell	27,526	GBP	State Street Bank	18/06/2021	99	0.03
Buy	2,311	SGD	Sell	1,227	GBP	State Street Bank	18/06/2021	5	-
Buy	34	SGD	Sell	18	GBP	State Street Bank	28/06/2021	-	-
Buy	29,737	USD	Sell	21,376	GBP	State Street Bank	07/06/2021	(423)	(0.10)
Buy	28,653	USD	Sell	20,594	GBP	State Street Bank	16/06/2021	(403)	(0.10)
Buy	304	USD	Sell	214	GBP	State Street Bank	16/06/2021	-	-
Buy	5,824	USD	Sell	4,117	GBP	State Street Bank	21/06/2021	(13)	-
Unrealised Appreciation of Forward Currency Contracts								**5,145**	**1.29**
Unrealised Depreciation of Forward Currency Contracts								**(2,371)**	**(0.59)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.70% (30 November 2020: 0.33%)								**2,774**	**0.70**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 1.29% (30 November 2020: 0.57%)	**5,112**	**1.29**
Other Assets in Excess of Other Liabilities - 0.69% (30 November 2020: 1.51%)	**2,757**	**0.69**
Total Net Assets	**397,744**	**100.00**

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

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	77.16
Transferable securities dealt in on another regulated market	9.01
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	7.96
OTC Financial derivative instruments	1.25
Current Assets	4.62
Total Assets	**100.00**

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds					
Australia - 5.53%					
1,000	Australia & New Zealand Banking Group Ltd	0.610	29/08/2022	636	0.02
2,000	Australia & New Zealand Banking Group Ltd	0.814	18/01/2023	1,277	0.05
5,000	Australia & New Zealand Banking Group Ltd	0.944	09/05/2023	3,205	0.12
4,500	Australia & New Zealand Banking Group Ltd	1.067	06/12/2023	2,904	0.11
8,500	Australia & New Zealand Banking Group Ltd	1.144	08/02/2024	5,500	0.20
16,500	Australia & New Zealand Banking Group Ltd	0.800	29/08/2024	10,599	0.39
24,160	Australia & New Zealand Banking Group Ltd	0.802	16/01/2025	15,504	0.57
1,000	Commonwealth Bank of Australia	0.840	25/04/2023	640	0.02
3,000	Commonwealth Bank of Australia	0.969	16/08/2023	1,929	0.07
2,000	Commonwealth Bank of Australia	1.170	11/01/2024	1,295	0.05
2,000	National Australia Bank Ltd	0.939	16/05/2023	1,283	0.05
32,500	National Australia Bank Ltd	0.960	26/09/2023	20,897	0.77
5,000	National Australia Bank Ltd	1.080	26/02/2024	3,230	0.12
19,500	National Australia Bank Ltd	0.949	19/06/2024	12,578	0.46
21,683	National Australia Bank Ltd	0.810	21/01/2025	13,920	0.51
12,750	Toyota Finance Australia Ltd	0.250	09/04/2024	12,901	0.47
3,000	Westpac Banking Corp	0.989	16/11/2023	1,931	0.07
15,000	Westpac Banking Corp	1.180	24/04/2024	9,728	0.36
28,200	Westpac Banking Corp	0.919	16/08/2024	18,180	0.67
15,110	Westpac Banking Corp	1.150	03/06/2026	12,397	0.45
				150,534	**5.53**
Austria - 0.27%					
9,250	Oesterreichische Kontrollbank	0.500	02/02/2026	7,475	0.27
				7,475	**0.27**
Belgium - 0.12%					
3,376	Euroclear Bank SA	0.250	07/09/2022	3,403	0.12
				3,403	**0.12**
Canada - 8.21%					
5,000	Bank of Montreal	0.007	28/09/2021	5,009	0.18
9,000	Bank of Montreal	4.609	10/09/2025	6,962	0.26
5,000	Bank of Nova Scotia	1.900	02/12/2021	3,423	0.13
3,571	Bank of Nova Scotia	1.250	08/06/2022	4,198	0.15
10,880	Bank of Nova Scotia	0.957	08/09/2022	6,943	0.25
9,262	Bank of Nova Scotia	1.750	23/12/2022	11,000	0.40
6,000	Bank of Nova Scotia	1.017	07/09/2023	3,850	0.14
4,000	Canadian Imperial Bank of Commerce	2.900	14/09/2021	2,736	0.10
15,000	Canadian Imperial Bank of Commerce	2.040	21/03/2022	10,325	0.38
5,000	Canadian Imperial Bank of Commerce	2.300	11/07/2022	3,466	0.13
17,300	Canadian Imperial Bank of Commerce	3.300	26/05/2025	12,718	0.47
65,143	Royal Bank of Canada	1.968	02/03/2022	44,776	1.64
24,000	Royal Bank of Canada	2.000	21/03/2022	16,514	0.61
17,000	Royal Bank of Canada	4.930	16/07/2025	13,274	0.49
35,840	Toronto-Dominion Bank	1.994	23/03/2022	24,661	0.90
24,700	Toronto-Dominion Bank	3.005	30/05/2023	17,543	0.64
10,317	Toronto-Dominion Bank	0.750	11/09/2025	8,404	0.31
11,000	Toronto-Dominion Bank	1.128	09/12/2025	7,357	0.27
10,700	Toronto-Dominion Bank	0.750	06/01/2026	8,701	0.32
5,600	Total Capital Canada Ltd	1.125	18/03/2022	5,671	0.21
6,000	Toyota Credit Canada Inc	2.020	28/02/2022	4,123	0.15
3,000	Toyota Credit Canada Inc	2.350	18/07/2022	2,079	0.08
				223,733	**8.21**
Finland - 0.14%					
615	Nordea Bank Abp	0.750	28/08/2025	501	0.02
1,140	OP Corporate Bank PLC	0.375	11/10/2022	1,152	0.04
2,000	OP Corporate Bank PLC	0.375	29/08/2023	2,031	0.08
				3,684	**0.14**
France - 4.44%					
14,250	Dexia Credit Local SA	0.250	02/06/2022	14,364	0.53
11,700	Dexia Credit Local SA	1.125	15/06/2022	13,748	0.51
3,000	Dexia Credit Local SA	0.750	25/01/2023	3,063	0.11
58,310	Dexia Credit Local SA	1.125	09/04/2026	48,267	1.77
7,000	Sanofi	0.000	21/03/2022	7,024	0.26
24,800	Sanofi	0.500	21/03/2023	25,156	0.92
118	Total Capital International SA	2.875	17/02/2022	99	-
8,800	Total Capital International SA	2.125	15/03/2023	9,199	0.34
				120,920	**4.44**
Germany - 5.06%					
3,500	Deutsche Bahn Finance GmbH	3.750	01/06/2021	3,500	0.13
7,000	FMS Wertmanagement	1.125	07/09/2023	8,307	0.30
140,500	Kreditanstalt fuer Wiederaufbau	1.625	03/04/2024	14,050	0.52
100,000	Kreditanstalt fuer Wiederaufbau	1.125	08/08/2025	9,786	0.36
60,260	Kreditanstalt fuer Wiederaufbau	0.625	22/01/2026	49,101	1.80
8,700	Kreditanstalt fuer Wiederaufbau	0.750	19/02/2026	5,822	0.21
8,775	Landeskreditbank Baden-Wuerttemberg Foerderbank	0.500	08/12/2025	7,099	0.26
32,300	Landwirtschaftliche Rentenbank	0.875	30/03/2026	26,563	0.98
2,800	Landwirtschaftliche Rentenbank	4.750	06/05/2026	2,090	0.08
14,000	NRW Bank	0.875	09/03/2026	11,477	0.42
				137,795	**5.06**
Luxembourg - 1.93%					
1,000	Nestle Finance International Ltd	0.750	16/05/2023	1,019	0.04
38,400	Novartis Finance SA	0.500	14/08/2023	39,035	1.43
12,500	Novartis Finance SA	0.125	20/09/2023	12,635	0.46
				52,689	**1.93**
Netherlands - 1.77%					
56,000	Cooperatieve Rabobank UA	1.625	20/01/2022	5,532	0.20
5,500	Cooperatieve Rabobank UA	0.500	06/12/2022	5,577	0.20
13,171	Shell International Finance BV	1.250	15/03/2022	13,347	0.49
8,000	Shell International Finance BV	1.000	06/04/2022	8,096	0.30
4,000	Toyota Motor Finance Netherlands BV	0.163	30/09/2021	4,008	0.15
11,450	Toyota Motor Finance Netherlands BV	0.625	26/09/2023	11,687	0.43
				48,247	**1.77**
New Zealand - 0.41%					
3,750	ASB Finance Ltd	0.500	10/06/2022	3,787	0.14
9,000	Bank of New Zealand	1.000	03/03/2026	7,322	0.27
				11,109	**0.41**
Norway - 0.09%					
2,413	Equinor ASA	0.875	17/02/2023	2,456	0.09
				2,456	**0.09**
Singapore - 0.47%					
1,000	DBS Bank Ltd	0.667	13/09/2022	636	0.02
10,034	Temasek Financial I Ltd	0.500	01/03/2022	10,091	0.37

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds (continued)					
Singapore - 0.47% (continued)					
1,000	Temasek Financial I Ltd	4.625	26/07/2022	1,221	0.05
1,200	United Overseas Bank Ltd	0.570	25/07/2022	762	0.03
				12,710	**0.47**
Supranational - 17.38%					
39,500	African Development Bank	0.875	23/03/2026	32,390	1.19
27,650	Asian Development Bank	0.500	04/02/2026	22,369	0.82
65,086	Asian Development Bank	1.000	14/04/2026	53,765	1.97
4,800	Asian Development Bank	0.500	05/05/2026	2,962	0.11
15,773	Asian Infrastructure Investment Bank	0.500	27/01/2026	12,729	0.47
9,395	Asian Infrastructure Investment Bank	1.000	06/05/2026	5,941	0.22
17,877	European Bank for Reconstruction & Development	0.500	25/11/2025	14,491	0.53
74,312	European Bank for Reconstruction & Development	0.500	28/01/2026	60,154	2.21
29,938	European Investment Bank	0.359	15/01/2025	35,083	1.29
5,000	European Investment Bank	1.049	08/09/2025	6,032	0.22
38,500	European Investment Bank	0.375	26/03/2026	30,904	1.13
3,000	Inter-American Development Bank	0.750	15/10/2025	2,010	0.07
800	Inter-American Development Bank	2.750	30/10/2025	548	0.02
8,749	Inter-American Development Bank	4.400	26/01/2026	6,814	0.25
85,265	Inter-American Development Bank	0.875	20/04/2026	70,147	2.58
39,883	Inter-American Investment	0.625	10/02/2026	32,284	1.18
82,000	International Bank for Reconstruction & Development	0.375	17/07/2023	8,147	0.30
10,000	International Bank for Reconstruction & Development	1.750	06/11/2024	1,002	0.04
10,000	International Bank for Reconstruction & Development	0.750	02/07/2025	6,720	0.25
14,018	International Bank for Reconstruction & Development	0.500	28/10/2025	11,381	0.42
10,000	International Bank for Reconstruction & Development	2.900	26/11/2025	6,892	0.25
55,805	International Bank for Reconstruction & Development	0.625	14/01/2026	37,102	1.36
85,000	International Bank for Reconstruction & Development	1.250	16/03/2026	8,325	0.31
300	International Bank for Reconstruction & Development	0.500	18/05/2026	185	0.01
42,450	Nordic Investment Bank	1.875	10/04/2024	4,268	0.16
850	Nordic Investment Bank	0.500	21/01/2026	687	0.02
				473,332	**17.38**
Sweden - 0.10%					
1,800	Skandinaviska Enskilda Banken AB	0.850	02/09/2025	1,462	0.06
1,000	Svensk Exportkredit AB	1.375	15/12/2022	1,184	0.04
				2,646	**0.10**
United Kingdom - 0.24%					
5,500	Transport for London	2.250	09/08/2022	6,542	0.24
				6,542	**0.24**
United States - 5.60%					
14,500	3M Co	0.950	15/05/2023	14,867	0.55
8,000	Amazon.com Inc	1.000	12/05/2026	6,560	0.24
27,787	Apple	0.700	08/02/2026	22,586	0.83
4,450	Apple Inc	1.000	10/11/2022	4,541	0.17
2,197	Apple Inc	1.375	17/01/2024	2,295	0.08
15,890	Berkshire Hathaway Inc	0.625	17/01/2023	16,111	0.59
7,899	Berkshire Hathaway Inc	0.750	16/03/2023	8,025	0.29
8,906	Berkshire Hathaway Inc	1.300	15/03/2024	9,237	0.34
5,000	Berkshire Hathaway Inc	3.125	15/03/2026	4,498	0.17
5,960	Chevron Corp	1.554	11/05/2025	5,049	0.19
458	Chevron USA Inc	0.687	12/08/2025	374	0.01
13,722	Merck & Co Inc	0.750	24/02/2026	11,183	0.41
8,700	National Securities Clearing	1.500	23/04/2025	7,297	0.27
4,050	National Securities Clearing	0.750	07/12/2025	3,285	0.12
6,350	Nestle Holdings Inc	0.625	15/01/2026	5,130	0.19
5,608	Pfizer Inc	0.250	06/03/2022	5,637	0.21
5,100	Procter & Gamble Co	1.125	02/11/2023	5,281	0.19
394	Procter & Gamble Co	1.000	23/04/2026	326	0.01
1,600	Roche Holdings Inc	2.625	15/05/2026	1,410	0.05
3,900	Toyota Motor Credit Corp	0.750	21/07/2022	3,951	0.14
3,000	Toyota Motor Credit Corp	2.375	01/02/2023	3,137	0.12
13,100	Visa Inc	3.150	14/12/2025	11,786	0.43
				152,566	**5.60**
Total Corporate Bonds - 51.76% (30 November 2020: 66.00%)				**1,409,841**	**51.76**
Government Bonds					
Australia - 3.74%					
64,400	Australia Government Bond	0.250	21/11/2025	40,087	1.47
32,800	Australia Government Bond	4.250	21/04/2026	24,294	0.89
4,000	New South Wales Treasury	4.000	20/05/2026	2,922	0.11
55,190	Treasury Corp of Victoria	0.500	20/11/2025	34,585	1.27
				101,888	**3.74**
Canada - 11.52%					
2,000	Canada Housing Trust No 1	1.950	15/12/2025	1,411	0.05
117,200	Canadian Government Bond	0.250	01/03/2026	77,111	2.83
14,400	CPPIB Capital Inc	0.375	29/07/2025	11,638	0.43
12,183	Export Development Canada	0.359	29/05/2024	14,240	0.52
50,000	Province of Alberta Canada	2.350	01/06/2025	35,701	1.31
20,000	Province of Manitoba Canada	4.400	05/09/2025	15,446	0.57
850	Province of Manitoba Canada	7.750	22/12/2025	745	0.03
46,500	Province of Ontario Canada	0.485	21/08/2023	31,746	1.17
45,500	Province of Ontario Canada	0.625	21/01/2026	36,869	1.35
19,250	Province of Ontario Canada	1.050	14/04/2026	15,861	0.58
1,900	Province of Ontario Canada	2.500	27/04/2026	1,673	0.06
52,000	Province of Quebec Canada	0.840	13/10/2024	36,034	1.32
48,500	Province of Quebec Canada	2.750	01/09/2025	35,287	1.30
				313,762	**11.52**
Denmark - 1.31%					
5,800	Kommunekredit	0.625	10/06/2025	4,747	0.18
38,144	Kommunekredit	0.500	28/01/2026	30,858	1.13
				35,605	**1.31**
Finland - 1.10%					
36,714	Kuntarahoitus Oyj	0.625	20/03/2026	29,864	1.10
				29,864	**1.10**
France - 4.59%					
40,600	Agence Francaise de Developpement EPIC	0.625	22/01/2026	32,906	1.21
69,880	Caisse d'Amortissement de la Dette Sociale	0.625	18/02/2026	56,812	2.09
28,800	SFIL	0.625	09/02/2026	23,300	0.85
10,000	SNCF Reseau	5.500	01/12/2021	11,942	0.44
				124,960	**4.59**
Germany - 2.45%					
80,900	State of North Rhine-Westphalia Germany	1.000	21/04/2026	66,751	2.45
				66,751	**2.45**

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds (continued)					
Netherlands - 1.95%					
30,000	BNG Bank NV	2.375	16/03/2026	26,343	0.97
32,614	BNG Bank NV	0.875	18/05/2026	26,749	0.98
				53,092	**1.95**
New Zealand - 1.41%					
25,350	New Zealand Government Bond	2.750	15/04/2025	16,150	0.59
38,450	New Zealand Government Bond	0.500	15/05/2026	22,167	0.82
				38,317	**1.41**
Norway - 4.72%					
13,700	Kommunalbanken	0.500	13/01/2026	11,083	0.41
190,000	Kommunalbanken AS	0.125	21/03/2022	18,791	0.69
205,000	Kommunalbanken AS	1.500	19/04/2022	20,280	0.74
121,000	Norway Government Bond	1.750	13/03/2025	12,226	0.45
662,000	Norway Government Bond	1.500	19/02/2026	66,231	2.43
				128,611	**4.72**
Sweden - 0.35%					
95,230	Kommuninvest I Sverige AB	1.000	13/11/2023	9,641	0.35
				9,641	**0.35**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds (continued)					
United States - 12.84%					
31,905	Federal Home Loan Mortgage	0.375	23/09/2025	25,864	0.95
38,700	Federal National Mortgage Association	0.375	25/08/2025	31,380	1.15
33,784	Federal National Mortgage Association	0.500	07/11/2025	27,463	1.01
3,243	Federal National Mortgage Association	2.125	24/04/2026	2,831	0.10
15,000	United States Treasury Note	0.375	31/12/2025	12,116	0.44
62,000	United States Treasury Note	0.375	31/01/2026	50,001	1.84
39,000	United States Treasury Note	0.500	28/02/2026	31,613	1.16
101,000	United States Treasury Note	0.750	31/03/2026	82,760	3.04
89,000	United States Treasury Note	0.750	30/04/2026	72,858	2.68
15,000	United States Treasury Note	1.625	15/05/2026	12,795	0.47
				349,681	**12.84**
Total Government Bonds - 45.98% (30 November 2020: 32.68%)				**1,252,172**	**45.98**
Total Investments - 97.74% (30 November 2020: 98.68%)				**2,662,013**	**97.74**

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	8,695	AUD	Sell	5,587	EUR	State Street Bank	04/06/2021	(90)	-
Buy	16,845	CAD	Sell	11,417	EUR	State Street Bank	15/06/2021	14	-
Buy	11,913	CAD	Sell	8,098	EUR	State Street Bank	16/06/2021	(14)	-
Buy	6,789	CAD	Sell	4,618	EUR	State Street Bank	12/07/2021	(13)	-
Buy	17,290	CHF	Sell	15,670	EUR	State Street Bank	09/06/2021	94	-
Buy	1,434	CHF	Sell	1,309	EUR	State Street Bank	09/06/2021	(2)	-
Buy	17,417	CHF	Sell	15,778	EUR	State Street Bank	11/06/2021	102	-
Buy	89	CHF	Sell	81	EUR	State Street Bank	11/06/2021	-	-
Buy	84,526	EUR	Sell	133,050	AUD	Citibank	01/07/2021	453	0.02
Buy	13,428	EUR	Sell	21,008	AUD	State Street Bank	04/06/2021	148	-
Buy	89,081	EUR	Sell	137,780	AUD	State Street Bank	24/06/2021	2,011	0.07
Buy	80,756	EUR	Sell	125,602	AUD	UBS	04/06/2021	1,359	0.05
Buy	98,156	EUR	Sell	146,353	CAD	Citibank	16/06/2021	(1,160)	(0.04)
Buy	98,063	EUR	Sell	144,713	CAD	Citibank	02/07/2021	(109)	-
Buy	15,191	EUR	Sell	22,392	CAD	HSBC Bank	11/06/2021	(6)	-
Buy	102,429	EUR	Sell	151,159	CAD	Morgan Stanley	12/07/2021	(95)	-
Buy	97,484	EUR	Sell	145,354	CAD	Natwest Markets	15/06/2021	(1,157)	(0.04)
Buy	20,317	EUR	Sell	30,029	CAD	State Street Bank	11/06/2021	(63)	-
Buy	11,591	EUR	Sell	17,027	CAD	State Street Bank	11/06/2021	35	-
Buy	41,882	EUR	Sell	62,698	CAD	UBS	11/06/2021	(670)	(0.02)
Buy	7	EUR	Sell	7	CHF	State Street Bank	01/06/2021	-	-
Buy	317	EUR	Sell	347	CHF	State Street Bank	09/06/2021	-	-
Buy	62,317	EUR	Sell	53,688	GBP	Citibank	25/06/2021	(137)	-
Buy	4	EUR	Sell	4	GBP	State Street Bank	01/06/2021	-	-
Buy	643	EUR	Sell	553	GBP	State Street Bank	02/06/2021	-	-
Buy	1,353	EUR	Sell	1,166	GBP	State Street Bank	03/06/2021	(4)	-
Buy	344	EUR	Sell	299	GBP	State Street Bank	07/06/2021	(4)	-
Buy	77,981	EUR	Sell	67,874	GBP	State Street Bank	10/06/2021	(997)	(0.04)
Buy	48,434	EUR	Sell	42,118	GBP	State Street Bank	11/06/2021	(573)	(0.02)
Buy	1,216	EUR	Sell	1,053	GBP	State Street Bank	11/06/2021	(9)	-
Buy	2	EUR	Sell	2	GBP	State Street Bank	11/06/2021	-	-
Buy	857	EUR	Sell	741	GBP	State Street Bank	16/06/2021	(3)	-

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	183	EUR	Sell	157	GBP	State Street Bank	16/06/2021	-	-
Buy	60,126	EUR	Sell	51,871	GBP	State Street Bank	24/06/2021	(216)	(0.01)
Buy	519	EUR	Sell	446	GBP	State Street Bank	24/06/2021	-	-
Buy	24	EUR	Sell	20	GBP	State Street Bank	24/06/2021	-	-
Buy	65,121	EUR	Sell	8,687,074	JPY	Citibank	01/06/2021	263	0.01
Buy	3,671	EUR	Sell	488,700	JPY	State Street Bank	01/06/2021	23	-
Buy	69,138	EUR	Sell	9,217,853	JPY	State Street Bank	01/06/2021	316	0.01
Buy	4,482	EUR	Sell	600,250	JPY	State Street Bank	02/06/2021	-	-
Buy	1,909	EUR	Sell	248,388	JPY	State Street Bank	07/06/2021	55	-
Buy	2	EUR	Sell	293	JPY	State Street Bank	07/06/2021	-	-
Buy	5,787	EUR	Sell	761,483	JPY	State Street Bank	10/06/2021	102	-
Buy	363	EUR	Sell	48,350	JPY	State Street Bank	11/06/2021	2	-
Buy	2,162	EUR	Sell	21,884	NOK	Bank of America Merrill Lynch	17/06/2021	17	-
Buy	17,140	EUR	Sell	174,739	NOK	Citibank	01/06/2021	6	-
Buy	123,091	EUR	Sell	1,237,769	NOK	Citibank	18/06/2021	1,756	0.06
Buy	27,054	EUR	Sell	276,210	NOK	JPMorgan	01/06/2021	(30)	-
Buy	17,328	EUR	Sell	173,140	NOK	Natwest Markets	17/06/2021	356	0.01
Buy	7	EUR	Sell	72	NOK	State Street Bank	01/06/2021	-	-
Buy	107	EUR	Sell	1,090	NOK	State Street Bank	02/06/2021	-	-
Buy	81	EUR	Sell	807	NOK	State Street Bank	07/06/2021	2	-
Buy	1,597	EUR	Sell	16,353	NOK	State Street Bank	17/06/2021	(6)	-
Buy	16,356	EUR	Sell	27,418	NZD	Citibank	15/06/2021	74	-
Buy	2,885	EUR	Sell	4,838	NZD	Natwest Markets	15/06/2021	12	-
Buy	9,732	EUR	Sell	16,297	NZD	State Street Bank	15/06/2021	53	-
Buy	9,487	EUR	Sell	16,068	NZD	State Street Bank	15/06/2021	(55)	-
Buy	18,881	EUR	Sell	191,059	SEK	Bank of America Merrill Lynch	11/06/2021	16	-
Buy	32,423	EUR	Sell	330,239	SEK	Barclays Bank	29/06/2021	(178)	(0.01)
Buy	4	EUR	Sell	39	SEK	State Street Bank	01/06/2021	-	-
Buy	85	EUR	Sell	864	SEK	State Street Bank	07/06/2021	-	-
Buy	33	EUR	Sell	337	SEK	State Street Bank	11/06/2021	-	-
Buy	3	EUR	Sell	31	SEK	State Street Bank	16/06/2021	-	-
Buy	961	EUR	Sell	9,740	SEK	State Street Bank	29/06/2021	(1)	-
Buy	58,761	EUR	Sell	93,973	SGD	JPMorgan	22/06/2021	518	0.02
Buy	25	EUR	Sell	41	SGD	State Street Bank	02/06/2021	-	-
Buy	2	EUR	Sell	4	SGD	State Street Bank	11/06/2021	-	-
Buy	129	EUR	Sell	210	SGD	State Street Bank	18/06/2021	(1)	-
Buy	112,445	EUR	Sell	135,576	USD	Bank of America Merrill Lynch	18/06/2021	1,302	0.05
Buy	118,186	EUR	Sell	144,977	USD	Bank of America Merrill Lynch	01/07/2021	(635)	(0.02)
Buy	116,901	EUR	Sell	142,660	USD	Bank of America Merrill Lynch	07/07/2021	(7)	-
Buy	24,325	EUR	Sell	29,604	USD	Bank of New York Mellon	10/06/2021	52	-
Buy	23,501	EUR	Sell	28,578	USD	Barclays Bank	10/06/2021	70	-
Buy	20,849	EUR	Sell	25,440	USD	Barclays Bank	25/06/2021	(4)	-
Buy	17,716	EUR	Sell	21,671	USD	HSBC Bank	16/06/2021	(50)	-
Buy	25,620	EUR	Sell	31,220	USD	HSBC Bank	16/06/2021	25	-
Buy	51,294	EUR	Sell	61,657	USD	JPMorgan	01/06/2021	733	0.03
Buy	32,108	EUR	Sell	39,055	USD	JPMorgan	16/06/2021	90	-
Buy	114,696	EUR	Sell	139,253	USD	Natwest Markets	15/06/2021	531	0.02
Buy	117,564	EUR	Sell	141,327	USD	Natwest Markets	21/06/2021	1,712	0.06
Buy	56,110	EUR	Sell	67,996	USD	Royal Bank of Canada	10/06/2021	359	0.01
Buy	67,634	EUR	Sell	81,464	USD	State Street Bank	01/06/2021	831	0.02
Buy	12	EUR	Sell	14	USD	State Street Bank	01/06/2021	-	-
Buy	124	EUR	Sell	152	USD	State Street Bank	07/06/2021	(1)	-
Buy	68	EUR	Sell	82	USD	State Street Bank	08/06/2021	-	-
Buy	2,619	EUR	Sell	3,203	USD	State Street Bank	10/06/2021	(7)	-
Buy	17,389	EUR	Sell	21,196	USD	State Street Bank	10/06/2021	11	-
Buy	3	EUR	Sell	3	USD	State Street Bank	14/06/2021	-	-

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	39	EUR	Sell	47	USD	State Street Bank	14/06/2021	-	-
Buy	23,278	EUR	Sell	28,144	USD	State Street Bank	16/06/2021	205	0.01
Buy	20,366	EUR	Sell	24,910	USD	State Street Bank	16/06/2021	(56)	-
Buy	112,722	EUR	Sell	135,491	USD	State Street Bank	17/06/2021	1,646	0.06
Buy	111,642	EUR	Sell	135,735	USD	State Street Bank	22/06/2021	377	0.01
Buy	117,141	EUR	Sell	142,619	USD	State Street Bank	24/06/2021	237	0.01
Buy	38,173	EUR	Sell	46,692	USD	State Street Bank	25/06/2021	(99)	-
Buy	120	EUR	Sell	146	USD	State Street Bank	30/06/2021	-	-
Buy	119,196	EUR	Sell	145,667	USD	UBS	28/06/2021	(196)	(0.01)
Buy	82,772	GBP	Sell	95,756	EUR	Bank of America Merrill Lynch	03/06/2021	569	0.02
Buy	8,576	GBP	Sell	9,930	EUR	Bank of America Merrill Lynch	11/06/2021	48	-
Buy	17,617	GBP	Sell	20,245	EUR	Bank of New York Mellon	11/06/2021	254	0.01
Buy	15,925	GBP	Sell	18,540	EUR	Bank of New York Mellon	11/06/2021	(11)	-
Buy	84,006	GBP	Sell	96,513	EUR	Citibank	11/06/2021	1,234	0.05
Buy	83,695	GBP	Sell	96,223	EUR	Citibank	14/06/2021	1,157	0.04
Buy	9,990	GBP	Sell	11,486	EUR	HSBC Bank	10/06/2021	138	0.01
Buy	304	GBP	Sell	352	EUR	State Street Bank	01/06/2021	2	-
Buy	2,367	GBP	Sell	2,732	EUR	State Street Bank	03/06/2021	22	-
Buy	530	GBP	Sell	617	EUR	State Street Bank	03/06/2021	-	-
Buy	84,686	GBP	Sell	98,120	EUR	State Street Bank	07/06/2021	426	0.02
Buy	45,491	GBP	Sell	52,642	EUR	State Street Bank	10/06/2021	292	0.01
Buy	2,921	GBP	Sell	3,401	EUR	State Street Bank	10/06/2021	(2)	-
Buy	8,436	GBP	Sell	9,692	EUR	State Street Bank	11/06/2021	121	-
Buy	937	GBP	Sell	1,078	EUR	State Street Bank	11/06/2021	13	-
Buy	1,133	GBP	Sell	1,301	EUR	State Street Bank	14/06/2021	17	-
Buy	8,064	GBP	Sell	9,278	EUR	State Street Bank	16/06/2021	104	-
Buy	84,763	GBP	Sell	97,497	EUR	State Street Bank	16/06/2021	1,122	0.04
Buy	23	GBP	Sell	26	EUR	State Street Bank	16/06/2021	-	-
Buy	85,241	GBP	Sell	98,823	EUR	State Street Bank	24/06/2021	338	0.01
Buy	5,904	GBP	Sell	6,840	EUR	State Street Bank	24/06/2021	28	-
Buy	10,965	GBP	Sell	12,725	EUR	State Street Bank	25/06/2021	31	-
Buy	9,806,619	JPY	Sell	74,920	EUR	Bank of New York Mellon	10/06/2021	(1,711)	(0.06)
Buy	9,806,619	JPY	Sell	74,892	EUR	Bank of New York Mellon	11/06/2021	(1,683)	(0.06)
Buy	8,250,660	JPY	Sell	62,312	EUR	Barclays Bank	24/06/2021	(728)	(0.03)
Buy	9,152,944	JPY	Sell	69,140	EUR	Barclays Bank	24/06/2021	(821)	(0.03)
Buy	9,188,853	JPY	Sell	70,437	EUR	Citibank	01/06/2021	(1,832)	(0.07)
Buy	8,687,074	JPY	Sell	65,095	EUR	Citibank	07/07/2021	(263)	(0.01)
Buy	7,260,624	JPY	Sell	55,657	EUR	HSBC Bank	01/06/2021	(1,448)	(0.05)
Buy	8,422,481	JPY	Sell	64,419	EUR	JPMorgan	07/06/2021	(1,540)	(0.06)
Buy	10,142,689	JPY	Sell	77,559	EUR	JPMorgan	07/06/2021	(1,839)	(0.07)
Buy	9,185,630	JPY	Sell	70,199	EUR	Natwest Markets	10/06/2021	(1,625)	(0.06)
Buy	8,152,837	JPY	Sell	61,987	EUR	Natwest Markets	14/06/2021	(1,126)	(0.04)
Buy	1,426,450	JPY	Sell	10,832	EUR	State Street Bank	01/06/2021	(181)	-
Buy	29,000	JPY	Sell	219	EUR	State Street Bank	01/06/2021	(3)	-
Buy	725,700	JPY	Sell	5,466	EUR	State Street Bank	07/06/2021	(48)	-
Buy	9,013,804	JPY	Sell	69,109	EUR	State Street Bank	09/06/2021	(1,818)	(0.06)
Buy	22,000	JPY	Sell	166	EUR	State Street Bank	10/06/2021	(2)	-
Buy	838,900	JPY	Sell	6,332	EUR	State Street Bank	14/06/2021	(70)	-
Buy	8,868,655	JPY	Sell	67,068	EUR	State Street Bank	15/06/2021	(864)	(0.03)
Buy	9,055,653	JPY	Sell	68,715	EUR	State Street Bank	16/06/2021	(1,116)	(0.04)
Buy	66,000	JPY	Sell	498	EUR	State Street Bank	24/06/2021	(4)	-
Buy	649,950	JPY	Sell	4,895	EUR	State Street Bank	24/06/2021	(43)	-
Buy	600,250	JPY	Sell	4,480	EUR	State Street Bank	07/07/2021	-	-
Buy	9,217,853	JPY	Sell	69,109	EUR	State Street Bank	07/07/2021	(316)	(0.01)
Buy	127,800	NOK	Sell	12,870	EUR	Bank of America Merrill Lynch	01/06/2021	(339)	(0.01)
Buy	120,397	NOK	Sell	12,021	EUR	Bank of America Merrill Lynch	07/06/2021	(218)	(0.01)

Global Short Fixed Income Fund
Portfolio of Investments as at 31 May 2021 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	120,233	NOK	Sell	11,957	EUR	Bank of America Merrill Lynch	09/06/2021	(169)	(0.01)
Buy	68,200	NOK	Sell	6,809	EUR	Bank of America Merrill Lynch	10/06/2021	(122)	-
Buy	20,000	NOK	Sell	1,999	EUR	Barclays Bank	10/06/2021	(38)	-
Buy	174,739	NOK	Sell	17,130	EUR	Citibank	06/07/2021	(6)	-
Buy	16,994	NOK	Sell	1,696	EUR	HSBC Bank	10/06/2021	(30)	-
Buy	276,210	NOK	Sell	27,050	EUR	JPMorgan	10/06/2021	30	-
Buy	46,939	NOK	Sell	4,670	EUR	State Street Bank	01/06/2021	(68)	-
Buy	1,465	NOK	Sell	146	EUR	State Street Bank	07/06/2021	(3)	-
Buy	304	NOK	Sell	31	EUR	State Street Bank	09/06/2021	(1)	-
Buy	91	NOK	Sell	9	EUR	State Street Bank	09/06/2021	-	-
Buy	70,762	NOK	Sell	7,011	EUR	State Street Bank	10/06/2021	(75)	-
Buy	6,250	NOK	Sell	612	EUR	State Street Bank	10/06/2021	1	-
Buy	1,090	NOK	Sell	107	EUR	State Street Bank	06/07/2021	-	-
Buy	27,853	SEK	Sell	2,738	EUR	HSBC Bank	16/06/2021	12	-
Buy	124,979	SEK	Sell	12,327	EUR	Morgan Stanley	07/06/2021	14	-
Buy	9,740	SEK	Sell	961	EUR	State Street Bank	01/06/2021	1	-
Buy	3,173	SEK	Sell	312	EUR	State Street Bank	07/06/2021	1	-
Buy	28,057	SEK	Sell	2,773	EUR	State Street Bank	11/06/2021	(3)	-
Buy	39	SEK	Sell	4	EUR	State Street Bank	11/06/2021	-	-
Buy	171,195	SEK	Sell	16,810	EUR	State Street Bank	29/06/2021	90	-
Buy	150,172	SEK	Sell	14,838	EUR	State Street Bank	29/06/2021	(14)	-
Buy	31,996	SGD	Sell	19,977	EUR	Bank of New York Mellon	22/06/2021	(147)	(0.01)
Buy	39,982	SGD	Sell	25,000	EUR	Citibank	22/06/2021	(220)	(0.01)
Buy	27,507	SGD	Sell	17,162	EUR	HSBC Bank	11/06/2021	(110)	-
Buy	225	SGD	Sell	141	EUR	State Street Bank	11/06/2021	-	-
Buy	203	SGD	Sell	124	EUR	State Street Bank	11/06/2021	1	-
Buy	28,369	SGD	Sell	17,457	EUR	State Street Bank	18/06/2021	126	-
Buy	21,996	SGD	Sell	13,743	EUR	State Street Bank	22/06/2021	(110)	-
Buy	143,121	USD	Sell	117,360	EUR	Bank of America Merrill Lynch	01/06/2021	6	-
Buy	146	USD	Sell	120	EUR	State Street Bank	02/06/2021	-	-
Buy	15,098	USD	Sell	12,324	EUR	State Street Bank	03/06/2021	57	-
Buy	12,945	USD	Sell	10,727	EUR	State Street Bank	07/06/2021	(113)	-
Buy	68,415	USD	Sell	56,757	EUR	State Street Bank	08/06/2021	(660)	(0.02)
Buy	67,727	USD	Sell	55,778	EUR	State Street Bank	14/06/2021	(253)	(0.01)
Buy	625	USD	Sell	512	EUR	State Street Bank	14/06/2021	1	-
Buy	12,938	USD	Sell	10,574	EUR	State Street Bank	30/06/2021	30	-
Unrealised Appreciation of Forward Currency Contracts								**22,254**	**0.74**
Unrealised Depreciation of Forward Currency Contracts								**(28,441)**	**(0.97)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.23)% (30 November 2020: (0.31)%)								**(6,187)**	**(0.23)**

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 1.55% (30 November 2020: 1.26%)	**42,100**	**1.55**
Other Assets in Excess of Other Liabilities - 0.94% (30 November 2020: 0.37%)	**25,749**	**0.94**
Total Net Assets	**2,723,675**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	75.49
Transferable securities dealt in on another regulated market	8.57
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	11.42
OTC Financial derivative instruments	0.80
Current Assets	3.72
Total Assets	**100.00**

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds					
Australia - 1.90%					
2,000	Australia & New Zealand Banking Group Ltd	0.800	29/08/2024	1,567	0.11
1,846	BHP Billiton Finance Ltd	0.750	28/10/2022	2,277	0.16
4,000	Commonwealth Bank of Australia	0.500	11/07/2022	4,930	0.34
3,670	Macquarie Bank Ltd	2.300	22/01/2025	3,835	0.27
2,000	National Australia Bank Ltd	0.949	19/06/2024	1,573	0.11
4,000	National Australia Bank Ltd	0.810	21/01/2025	3,131	0.22
4,730	Telstra Corp Ltd	2.500	15/09/2023	6,130	0.42
2,000	Westpac Banking Corp	1.180	24/04/2024	1,582	0.11
3,000	Westpac Banking Corp	0.919	16/08/2024	2,358	0.16
				27,383	**1.90**
Canada - 3.06%					
5,000	Bank of Montreal	1.027	07/09/2023	3,913	0.27
2,000	Bank of Nova Scotia	3.400	11/02/2024	2,154	0.15
8,200	Bank of Nova Scotia	1.050	02/03/2026	8,148	0.57
2,000	Canadian Imperial Bank of Commerce	0.375	03/05/2024	2,472	0.17
3,834	Canadian Natural Resources Ltd	2.950	15/01/2023	3,985	0.28
559	Canadian Natural Resources Ltd	3.900	01/02/2025	609	0.04
4,776	Canadian Natural Resources Ltd	2.050	15/07/2025	4,902	0.34
4,000	Enbridge Inc	2.500	15/01/2025	4,204	0.29
750	National Bank of Canada	2.150	07/10/2022	769	0.05
11,100	Royal Bank of Canada	0.875	20/01/2026	10,986	0.76
2,000	Toronto-Dominion Bank	0.750	06/01/2026	1,983	0.14
				44,125	**3.06**
Denmark - 0.58%					
200	Danske Bank AS	5.000	12/01/2022	206	0.01
4,800	Danske Bank AS	0.875	22/05/2023	5,963	0.41
2,000	Danske Bank AS	5.375	12/01/2024	2,230	0.16
				8,399	**0.58**
France - 2.16%					
1,234	BNP Paribas SA	2.950	23/05/2022	1,266	0.09
2,000	BPCE SA	3.000	22/05/2022	2,053	0.14
2,900	BPCE SA	0.625	26/09/2024	3,607	0.25
5,000	BPCE SA	1.000	20/01/2026	4,951	0.34
4,000	Credit Agricole SA	3.375	10/01/2022	4,075	0.28
2,000	Dexia Credit Local SA	1.125	15/06/2022	2,866	0.20
4,100	Electricite de France SA	3.875	18/01/2022	5,135	0.36
3,000	Societe Generale SA	1.000	01/04/2022	3,701	0.26
1,600	Societe Generale SA	0.500	13/01/2023	1,973	0.14
1,200	Total Capital International SA	2.125	19/11/2021	1,481	0.10
				31,108	**2.16**
Germany - 4.49%					
6,925	Deutsche Bank AG	4.250	14/10/2021	7,023	0.49
6,000	Kreditanstalt fuer Wiederaufbau	5.500	09/02/2022	4,798	0.33
78,900	Kreditanstalt fuer Wiederaufbau	0.125	03/06/2022	9,523	0.66
225,450	Kreditanstalt fuer Wiederaufbau	1.625	03/04/2024	27,492	1.91
2,000	Landeskreditbank Baden-Wuerttemberg Foerderbank	0.875	07/03/2022	2,853	0.20
10,000	Landwirtschaftliche Rentenbank	0.875	30/03/2026	10,029	0.69
800	NRW Bank	0.419	09/10/2024	1,142	0.08
1,500	Volkswagen Financial Services AG	0.875	12/04/2023	1,862	0.13
				64,722	**4.49**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Guernsey - 0.14%					
1,700	Credit Suisse Group Funding Guernsey Ltd	1.250	14/04/2022	2,098	0.14
				2,098	**0.14**
Ireland - 0.99%					
2,600	AerCap Ireland Capital DAC	6.500	15/07/2025	3,048	0.21
1,800	AerCap Ireland Capital DAC	1.750	30/01/2026	1,773	0.12
100	Aon PLC	3.500	14/06/2024	108	0.01
500	Aon PLC	3.875	15/12/2025	558	0.04
8,000	Perrigo Finance Unlimited Co	4.375	15/03/2026	8,856	0.61
				14,343	**0.99**
Italy - 0.30%					
1,000	Eni SpA	0.750	17/05/2022	1,232	0.09
3,000	Intesa Sanpaolo SpA	3.125	14/07/2022	3,086	0.21
				4,318	**0.30**
Japan - 3.93%					
5,263	Mitsubishi UFJ Financial Group Inc	0.680	26/01/2023	6,516	0.45
3,000	Mitsubishi UFJ Financial Group Inc	0.980	09/10/2023	3,758	0.26
512	Mitsubishi UFJ Financial Group Inc	3.407	07/03/2024	551	0.04
2,000	Mizuho Financial Group Inc	1.020	11/10/2023	2,507	0.17
7,985	Mizuho Financial Group Inc	0.523	10/06/2024	9,908	0.69
3,000	Nissan Motor Co Ltd	3.522	17/09/2025	3,205	0.22
7,500	Nomura Holdings Inc	2.648	16/01/2025	7,878	0.55
1,350	Nomura Holdings Inc	1.851	16/07/2025	1,374	0.10
5,700	NTT Finance Corp	1.162	03/04/2026	5,685	0.39
7,255	Sumitomo Mitsui Financial Group Inc	0.819	23/07/2023	9,045	0.63
5,000	Takeda Pharmaceutical Co Ltd	1.125	21/11/2022	6,218	0.43
				56,645	**3.93**
Jersey, Channel Islands - 0.52%					
6,000	Glencore Finance Europe Ltd	0.625	11/09/2024	7,435	0.52
				7,435	**0.52**
Luxembourg - 0.34%					
4,000	Medtronic Global Holdings SCA	0.000	02/12/2022	4,905	0.34
				4,905	**0.34**
Netherlands - 3.46%					
1,000	Allianz Finance II BV	3.500	14/02/2022	1,254	0.09
3,000	BMW Finance NV	0.375	10/07/2023	3,708	0.26
2,500	BMW Finance NV	0.062	02/10/2023	3,079	0.21
1,736	Daimler International Finance BV	1.500	13/01/2022	2,480	0.17
4,100	Daimler International Finance BV	0.625	27/02/2023	5,078	0.35
2,878	Deutsche Telekom International Finance BV	6.500	08/04/2022	4,295	0.30
4,000	Enel Finance International NV	2.875	25/05/2022	4,097	0.28
6,500	ING Groep NV	0.750	09/03/2022	7,998	0.55
7,000	LeasePlan Corp NV	1.000	02/05/2023	8,725	0.61
805	LyondellBasell Industries NV	5.750	15/04/2024	908	0.06
450	Shell International Finance BV	1.000	06/04/2022	555	0.04
4,000	Siemens Financieringsmaatschappij NV	1.200	11/03/2026	4,005	0.28
3,000	Volkswagen International Finance NV	0.875	16/01/2023	3,721	0.26
				49,903	**3.46**
New Zealand - 0.31%					
3,000	ANZ New Zealand Int'l Ltd	0.400	01/03/2022	3,682	0.26
600	ASB Finance Ltd	0.500	10/06/2022	739	0.05
				4,421	**0.31**

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Norway - 0.36%					
5,000	Aker Solutions ASA	2.875	15/01/2026	5,229	0.36
				5,229	**0.36**
Singapore - 0.15%					
2,000	Flex Ltd	5.000	15/02/2023	2,134	0.15
				2,134	**0.15**
Spain - 0.13%					
1,000	Banco Santander SA	2.750	12/09/2023	1,482	0.10
300	Telefonica Emisiones SA	1.069	05/02/2024	377	0.03
				1,859	**0.13**
Supranational - 8.90%					
11,835	Asian Development Bank	0.299	12/10/2023	16,854	1.17
10,655	Asian Development Bank	0.339	19/03/2024	15,191	1.05
5,750	Asian Development Bank	0.310	28/05/2024	5,752	0.40
3,000	Broadcom Corp / Broadcom Cayman Finance Ltd	3.125	15/01/2025	3,208	0.22
5,000	European Bank for Reconstruction & Development	0.299	27/02/2023	7,112	0.49
1,200	European Bank for Reconstruction & Development	0.349	28/02/2024	1,712	0.12
12,000	European Bank for Reconstruction & Development	1.048	20/11/2025	17,669	1.23
16,500	European Investment Bank	0.359	15/01/2025	23,579	1.64
5,000	European Investment Bank	1.049	08/09/2025	7,356	0.51
800	European Investment Bank	0.375	26/03/2026	783	0.05
12,000	Inter-American Development Bank	2.750	30/10/2025	10,015	0.69
6,015	Inter-American Development Bank	0.875	20/04/2026	6,034	0.42
1,000	International Bank for Reconstruction & Development	0.319	15/05/2024	1,427	0.10
2,700	International Bank for Reconstruction & Development	0.625	14/01/2026	2,189	0.15
8,000	Nordic Investment Bank	5.000	19/04/2022	6,433	0.45
25,000	Nordic Investment Bank	1.875	10/04/2024	3,066	0.21
				128,380	**8.90**
Sweden - 0.67%					
2,904	Swedbank AB	0.300	06/09/2022	3,574	0.25
5,000	Swedbank AB	0.250	07/11/2022	6,154	0.42
				9,728	**0.67**
Switzerland - 0.53%					
250	Credit Suisse Group AG	3.750	26/03/2025	272	0.02
5,000	UBS Group AG	1.750	16/11/2022	6,282	0.43
1,000	UBS Group AG	4.125	15/04/2026	1,125	0.08
				7,679	**0.53**
United Kingdom - 5.98%					
3,550	AstraZeneca PLC	0.875	24/11/2021	4,356	0.30
1,000	AstraZeneca PLC	3.375	16/11/2025	1,100	0.08
4,600	AstraZeneca PLC	0.700	08/04/2026	4,510	0.31
5,000	Barclays PLC	3.125	17/01/2024	7,493	0.52
2,000	Barclays PLC	3.650	16/03/2025	2,175	0.15
3,605	BAT International Finance PLC	3.625	09/11/2021	4,472	0.31
600	BAT International Finance PLC	7.250	12/03/2024	992	0.07
1,500	BAT International Finance PLC	3.950	15/06/2025	1,655	0.11
4,047	BG Energy Capital PLC	1.250	21/11/2022	5,030	0.35
3,000	BP Capital Markets PLC	2.177	28/09/2021	3,690	0.26
8,000	British Telecommunications PLC	0.500	23/06/2022	9,821	0.68
500	HSBC Holdings PLC	3.600	25/05/2023	533	0.04
2,000	Lloyds Banking Group PLC	3.100	06/07/2021	2,005	0.14
2,000	Lloyds Banking Group PLC	1.000	09/11/2023	2,507	0.17
2,000	Lloyds Banking Group PLC	4.450	08/05/2025	2,253	0.16
2,000	Nationwide Building Society	0.625	19/04/2023	2,484	0.17
6,579	Natwest Group PLC	2.500	22/03/2023	8,400	0.58
200	NatWest Markets PLC	2.375	21/05/2023	208	0.01
1,000	NatWest Markets PLC	1.000	28/05/2024	1,260	0.09
1,800	Royalty Pharma	1.200	02/09/2025	1,787	0.12
300	Sky Ltd	1.500	15/09/2021	368	0.03
3,600	Standard Chartered PLC	1.625	13/06/2021	4,394	0.30
10,218	Transport for London	2.250	09/08/2022	14,822	1.03
				86,315	**5.98**
United States - 49.08%					
2,200	ABB Treasury Center USA Inc	4.000	15/06/2021	2,203	0.15
2,000	AbbVie Inc	3.450	15/03/2022	2,040	0.14
2,906	AbbVie Inc	3.250	01/10/2022	2,998	0.21
3,500	AbbVie Inc	1.500	15/11/2023	4,434	0.31
1,000	Aflac inc	1.125	15/03/2026	1,002	0.07
5,400	Altria Group Inc	1.000	15/02/2023	6,681	0.46
8,225	American Express Credit Corp	0.625	22/11/2021	10,073	0.70
5,000	American Honda Finance Corp	1.375	10/11/2022	6,250	0.43
1,444	American Honda Finance Corp	0.550	17/03/2023	1,787	0.12
1,519	American Honda Finance Corp	1.000	10/09/2025	1,526	0.11
1,500	American International Group Inc	5.000	26/04/2023	2,302	0.16
1,000	American International Group Inc	1.500	08/06/2023	1,255	0.09
5,000	American International Group Inc	4.125	15/02/2024	5,467	0.38
700	American Tower Corp	4.400	15/02/2026	792	0.05
3,500	AmerisourceBergen Corp	3.250	01/03/2025	3,774	0.26
7,737	Amgen Inc	1.250	25/02/2022	9,512	0.66
900	Analog Devices Inc	3.900	15/12/2025	1,005	0.07
7,500	Anthem Inc	1.500	15/03/2026	7,607	0.53
1,000	Ares Capital Corp	3.875	15/01/2026	1,071	0.07
4,000	Arrow Electronics Inc	3.250	08/09/2024	4,287	0.30
1,000	Assurant Inc	4.000	15/03/2023	1,062	0.07
4,000	AT&T Inc	2.500	15/03/2023	5,085	0.35
4,850	AT&T Inc	2.400	15/03/2024	6,289	0.44
2,300	Avnet Inc	4.625	15/04/2026	2,600	0.18
3,300	Bank of America Corp	1.625	14/09/2022	4,127	0.29
3,500	Bank of America Corp	0.750	26/07/2023	4,356	0.30
2,500	Bank of America Corp	4.000	01/04/2024	2,747	0.19
600	Bank of America Corp	3.500	19/04/2026	666	0.05
1,250	Bank of New York Mellon Corp	1.600	24/04/2025	1,288	0.09
2,000	BAT Capital Corp	1.125	16/11/2023	2,496	0.17
7,500	Baxter International Inc	0.400	15/05/2024	9,293	0.64
700	Bayer US Finance II LLC	3.875	15/12/2023	753	0.05
2,000	Bayer US Finance LLC	3.375	08/10/2024	2,165	0.15
1,000	Bemis Co Inc	4.500	15/10/2021	1,004	0.07
3,000	BMW US Capital LLC	0.625	20/04/2022	3,693	0.26
2,200	BMW US Capital LLC	3.900	09/04/2025	2,437	0.17
6,575	Booking Holdings Inc	0.800	10/03/2022	8,080	0.56
500	Broadcom Inc	4.700	15/04/2025	564	0.04
1,000	Broadcom Inc	4.250	15/04/2026	1,121	0.08
7,479	Bunge Ltd Finance Corp	4.350	15/03/2024	8,189	0.57
2,000	Campbell Soup Co	3.950	15/03/2025	2,208	0.15
1,000	Capital One Financial Corp	0.800	12/06/2024	1,246	0.09
2,000	Capital One Financial Corp	3.200	05/02/2025	2,159	0.15
1,375	Cardinal Health Inc	3.200	15/06/2022	1,414	0.10
11,000	Cargill inc	0.750	02/02/2026	10,887	0.75
7,000	Carrier Global Corp	2.242	15/02/2025	7,322	0.51
875	Charles Schwab Corp	0.900	11/03/2026	873	0.06
1,750	Chevron USA Inc	3.900	15/11/2024	1,937	0.13
8,218	Cigna Corp	1.250	15/03/2026	8,241	0.57
1,714	Citigroup Inc	0.750	26/10/2023	2,132	0.15

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
United States - 49.08% (continued)					
3,000	Citigroup Inc	2.750	24/01/2024	4,473	0.31
5,000	Citigroup Inc	3.750	16/06/2024	5,477	0.38
4,000	Citizens Bank NA/Providence RI	3.750	18/02/2026	4,445	0.31
3,000	CNA Financial Corp	3.950	15/05/2024	3,271	0.23
500	CNH Industrial Capital LLC	3.875	15/10/2021	506	0.04
4,700	CNH Industrial Capital LLC	4.375	05/04/2022	4,858	0.34
1,000	CNH Industrial Capital LLC	1.950	02/07/2023	1,029	0.07
480	CNH Industrial Capital LLC	4.200	15/01/2024	522	0.04
5,000	Comcast Corp	3.950	15/10/2025	5,616	0.39
3,352	Conagra Brands Inc	4.300	01/05/2024	3,707	0.26
200	Daimler Finance North America LLC	3.300	19/05/2025	217	0.02
3,000	Daimler Finance North America LLC	1.450	02/03/2026	3,031	0.21
1,474	Discover Financial Services	3.850	21/11/2022	1,547	0.11
3,000	Discover Financial Services	3.950	06/11/2024	3,296	0.23
3,000	Discover Financial Services	3.750	04/03/2025	3,280	0.23
200	Discovery Communications LLC	3.450	15/03/2025	215	0.01
6,025	Dollar Tree Inc	3.700	15/05/2023	6,392	0.44
2,000	DXC Technology Co	4.250	15/04/2024	2,177	0.15
6,100	DXC Technology Co	4.125	15/04/2025	6,715	0.47
3,000	Eastman Chemical Co	1.500	26/05/2023	3,756	0.26
2,500	Eastman Chemical Co	3.800	15/03/2025	2,738	0.19
165	eBay Inc	1.400	10/05/2026	166	0.01
8,200	Edison International	4.950	15/04/2025	9,136	0.63
7,950	Emerson Electric Co	0.375	22/05/2024	9,840	0.68
3,000	Equifax Inc	3.950	15/06/2023	3,203	0.22
3,500	ERAC USA Finance LLC	4.500	16/08/2021	3,530	0.24
3,000	ERAC USA Finance LLC	3.850	15/11/2024	3,294	0.23
3,000	Evernorth Health Inc	3.500	15/06/2024	3,230	0.22
4,000	Exelon Corp	3.400	15/04/2026	4,367	0.30
4,500	Expedia Group Inc	5.000	15/02/2026	5,130	0.36
700	Fidelity & Guaranty Life Holdings Inc	5.500	01/05/2025	809	0.06
7,900	Fidelity National Information Services Inc	1.150	01/03/2026	7,844	0.54
9,000	General Electric Co	0.375	17/05/2022	11,033	0.77
1,050	General Motors Financial Co Inc	3.450	14/01/2022	1,068	0.07
4,900	General Motors Financial Co Inc	3.250	05/01/2023	5,099	0.35
3,086	General Motors Financial Co Inc	2.750	20/06/2025	3,263	0.23
1,000	Gilead Sciences Inc	3.700	01/04/2024	1,081	0.08
5,000	Gilead Sciences Inc	3.650	01/03/2026	5,531	0.38
2,400	Glencore Funding LLC	4.625	29/04/2024	2,651	0.18
300	Global Payments inc	1.200	01/03/2026	298	0.02
2,000	Goldman Sachs Group Inc	2.500	18/10/2021	2,467	0.17
2,000	Goldman Sachs Group Inc	4.000	03/03/2024	2,187	0.15
6,000	Goldman Sachs Group Inc	2.125	30/09/2024	7,808	0.54
700	Halliburton Co	3.500	01/08/2023	741	0.05
750	Harley-Davidson Financial Services Inc	2.550	09/06/2022	762	0.05
2,000	Harley-Davidson Financial Services Inc	0.900	19/11/2024	2,489	0.17
1,000	Hewlett Packard Enterprise Co	4.450	02/10/2023	1,086	0.08
5,600	Hewlett Packard Enterprise Co	4.650	01/10/2024	6,260	0.43
2,500	Hewlett Packard Enterprise Co	1.750	01/04/2026	2,537	0.18
3,000	Honeywell International Inc	1.300	22/02/2023	3,761	0.26
2,000	HP Inc	2.200	17/06/2025	2,092	0.15
3,250	Humana Inc	3.850	01/10/2024	3,547	0.25
3,000	Illinois Tool Works Inc	0.250	05/12/2024	3,705	0.26
4,000	Intercontinental Exchange Inc	3.750	01/12/2025	4,455	0.31
5,000	International Business Machines Corp	3.000	15/05/2024	5,363	0.37
1,600	International Business Machines Corp	3.300	15/05/2026	1,762	0.12
1,000	Interpublic Group of Cos Inc	4.200	15/04/2024	1,096	0.08
3,500	JPMorgan Chase & Co	2.750	24/08/2022	4,435	0.31
3,834	JPMorgan Chase & Co	0.625	25/01/2024	4,766	0.33
2,000	JPMorgan Chase & Co	3.125	23/01/2025	2,157	0.15
1,000	Juniper Networks Inc	1.200	10/12/2025	995	0.07
7,600	Kellogg Co	0.800	17/11/2022	9,415	0.65
500	Lazard Group LLC	3.750	13/02/2025	548	0.04
6,262	Marathon Petroleum Corp	4.500	01/05/2023	6,706	0.47
1,000	Marathon Petroleum Corp	4.700	01/05/2025	1,134	0.08
2,000	Marriott International Inc	2.125	03/10/2022	2,035	0.14
500	Marsh & McLennan Cos Inc	3.500	03/06/2024	541	0.04
999	McDonald's Corp	0.614	28/10/2021	1,001	0.07
7,000	McDonald's Corp	3.700	30/01/2026	7,789	0.54
1,600	McKesson Corp	0.900	03/12/2025	1,586	0.11
2,000	Merck & Co Inc	1.125	15/10/2021	2,444	0.17
2,690	Micron Technology Inc	2.497	24/04/2023	2,791	0.19
469	Microsoft Corp	2.125	06/12/2021	576	0.04
7,000	Molson Coors Beverage Co	1.250	15/07/2024	8,825	0.61
5,000	Morgan Stanley	1.875	30/03/2023	6,335	0.44
2,500	Morgan Stanley	1.750	11/03/2024	3,204	0.22
6,125	Mosaic Co	3.250	15/11/2022	6,359	0.44
2,500	Mosaic Co	4.250	15/11/2023	2,697	0.19
1,330	MPLX LP	4.875	01/12/2024	1,502	0.10
5,575	National Grid North America Inc	0.750	08/08/2023	6,928	0.48
2,000	Nissan Motor Acceptance Corp	2.000	09/03/2026	2,005	0.14
9,000	Nucor Corp	2.000	01/06/2025	9,368	0.65
450	ONEOK Inc	4.250	01/02/2022	457	0.03
11,633	Oracle Corp	1.650	25/03/2026	11,792	0.82
3,200	Penske Truck Leasing Co LP	3.375	01/02/2022	3,248	0.23
225	Penske Truck Leasing Co LP	4.250	17/01/2023	238	0.02
1,572	Penske Truck Leasing Co LP	4.450	29/01/2026	1,777	0.12
500	Penske Truck Leasing Co LP / PTL Finance Corp	4.125	01/08/2023	536	0.04
757	Philip Morris International inc	0.875	01/05/2026	750	0.05
1,000	Philip Morris International Inc	2.875	30/05/2024	1,327	0.09
2,000	Phillips 66	3.850	09/04/2025	2,208	0.15
200	Phillips 66 Partners LP	2.450	15/12/2024	209	0.01
2,000	Phillips 66 Partners LP	3.605	15/02/2025	2,153	0.15
9,000	PPG Industries Inc	0.875	13/03/2022	11,047	0.77
150	Principal Financial Group Inc	3.300	15/09/2022	156	0.01
1,200	Procter & Gamble Co	2.000	05/11/2021	1,479	0.10
3,000	Procter & Gamble Co	2.000	16/08/2022	3,767	0.26
6,000	Public Storage	0.875	15/02/2026	5,976	0.41
1,500	Roper Technologies Inc	1.000	15/09/2025	1,498	0.10
10,500	Ross Stores Inc	4.600	15/04/2025	11,891	0.82
200	Ryder System Inc	2.875	01/06/2022	205	0.01
1,500	Ryder System Inc	3.400	01/03/2023	1,573	0.11
1,000	Ryder System Inc	2.500	01/09/2024	1,053	0.07
5,500	Ryder System Inc	4.625	01/06/2025	6,256	0.43
3,370	Santander Holdings USA Inc	3.400	18/01/2023	3,513	0.24
750	Santander Holdings USA Inc	3.500	07/06/2024	806	0.06
3,000	Santander Holdings USA Inc	3.450	02/06/2025	3,237	0.22
2,000	Simon Property Group LP	2.000	13/09/2024	2,084	0.14
4,800	Southern Power Co	1.000	20/06/2022	5,932	0.41
1,000	Southwest Airlines Co	4.750	04/05/2023	1,079	0.07

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
United States - 49.08% (continued)					
7,025	Southwestern Electric Power Co	1.650	15/03/2026	7,143	0.50
1,500	Spectra Energy Partners LP	4.750	15/03/2024	1,655	0.11
1,500	Spectra Energy Partners LP	3.500	15/03/2025	1,625	0.11
100	Steel Dynamics Inc	2.400	15/06/2025	105	0.01
5,000	Stryker Corp	1.125	30/11/2023	6,293	0.44
2,000	Stryker Corp	3.375	15/05/2024	2,162	0.15
8,600	Sysco Corp	3.550	15/03/2025	9,400	0.65
5,000	Toyota Motor Credit Corp	0.750	21/07/2022	6,177	0.43
1,500	TWDC Enterprises 18 Corp	2.125	13/09/2022	1,534	0.11
1,250	UnitedHealth Group Inc	1.150	15/05/2026	1,253	0.09
3,200	Unum Group	4.000	15/03/2024	3,472	0.24
5,000	Unum Group	4.500	15/03/2025	5,614	0.39
8,896	US Bancorp	0.850	07/06/2024	11,153	0.77
9,000	Utah Acquisition Sub Inc	2.250	22/11/2024	11,713	0.81
6,150	Valero Energy Corp	2.850	15/04/2025	6,530	0.45
2,700	Ventas Realty LP	2.650	15/01/2025	2,847	0.20
2,000	Verizon Communications Inc	3.376	15/02/2025	2,181	0.15
6,400	Verizon Communications Inc	1.450	20/03/2026	6,465	0.45
3,435	VF Corp	0.625	20/09/2023	4,259	0.30
6,000	VF Corp	2.400	23/04/2025	6,312	0.44
7,600	ViacomCBS Inc	4.750	15/05/2025	8,629	0.60
500	VMware Inc	2.950	21/08/2022	514	0.04
500	Volkswagen Group of America Finance LLC	4.000	12/11/2021	508	0.04
465	Volkswagen Group of America Finance LLC	2.700	26/09/2022	479	0.03
4,000	Volkswagen Group of America Finance LLC	3.350	13/05/2025	4,335	0.30
4,000	Walt Disney Co	1.750	13/01/2026	4,118	0.29
7,000	Waste Management Inc	0.750	15/11/2025	6,950	0.48
2,600	Wells Fargo & Co	1.375	30/06/2022	3,721	0.26
2,500	Wells Fargo & Co	3.550	29/09/2025	2,760	0.19
2,562	Western Union Co	1.350	15/03/2026	2,551	0.18
95	WestRock RKT LLC	4.900	01/03/2022	98	0.01
3,500	Williams Cos Inc	4.500	15/11/2023	3,807	0.26
2,900	Williams Cos Inc	4.300	04/03/2024	3,173	0.22
1,673	Williams Cos Inc	3.900	15/01/2025	1,836	0.13
670	ZF North America Capital Inc	4.500	29/04/2022	687	0.05
800	Zimmer Biomet Holdings Inc	3.550	01/04/2025	872	0.06
				707,779	**49.08**
Total Corporate Bonds - 87.98% (30 November 2020: 92.78%)				**1,268,908**	**87.98**
Government Bonds					
Australia - 1.76%					
21,300	Australia Government Bond	0.250	21/11/2025	16,168	1.12
12,000	Treasury Corp of Victoria	0.500	20/11/2025	9,170	0.64
				25,338	**1.76**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Government Bonds (continued)					
Canada - 2.43%					
4,500	Canada Government International Bond	0.750	19/05/2026	4,484	0.31
13,775	Canada Housing Trust No 1	0.398	15/03/2025	11,484	0.80
1,000	Export Development Canada	0.359	29/05/2024	1,425	0.10
6,000	Province of Alberta Canada	1.000	15/11/2021	8,545	0.59
3,000	Province of Ontario Canada	2.500	27/04/2026	3,220	0.22
2,725	Province of Quebec Canada	0.840	13/10/2024	2,303	0.16
4,000	Province of Quebec Canada	2.750	01/09/2025	3,549	0.25
				35,010	**2.43**
Denmark - 0.08%					
1,200	Kommunekredit	0.500	28/01/2026	1,184	0.08
				1,184	**0.08**
Finland - 0.18%					
2,600	Kuntarahoitus Oyj	0.625	20/03/2026	2,579	0.18
				2,579	**0.18**
France - 0.84%					
4,200	Agence Francaise de Developpement EPIC	0.625	22/01/2026	4,151	0.29
7,000	Caisse d'Amortissement de la Dette Sociale	0.625	18/02/2026	6,940	0.48
1,000	SFIL	0.625	09/02/2026	986	0.07
				12,077	**0.84**
Germany - 0.61%					
3,000	State of North Rhine-Westphalia Germany	0.429	15/10/2024	4,283	0.30
4,500	State of North Rhine-Westphalia Germany	1.000	21/04/2026	4,528	0.31
				8,811	**0.61**
Italy - 0.43%					
5,000	Republic of Italy Government International Bond	6.875	27/09/2023	5,705	0.39
500	Republic of Italy Government International Bond	2.375	17/10/2024	522	0.04
				6,227	**0.43**
Norway - 3.28%					
50,000	Kommunalbanken AS	0.125	21/03/2022	6,030	0.42
267,000	Norway Government Bond	3.000	14/03/2024	33,923	2.35
60,000	Norway Government Bond	1.500	19/02/2026	7,320	0.51
				47,273	**3.28**
United States - 0.27%					
4,000	United States Treasury Note	0.500	28/02/2026	3,954	0.27
				3,954	**0.27**
Total Government Bonds - 9.88% (30 November 2020: 4.76%)				**142,453**	**9.88**
Total Investments - 97.86% (30 November 2020: 97.54%)				**1,411,361**	**97.86**

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	10,089	AUD	Sell	7,826	USD	Bank of America Merrill Lynch	22/06/2021	(48)	-
Buy	6,893	CHF	Sell	7,557	USD	State Street Bank	10/06/2021	108	0.01
Buy	6,227	CHF	Sell	6,868	USD	State Street Bank	14/06/2021	57	-
Buy	16,094	EUR	Sell	19,739	USD	Bank of America Merrill Lynch	23/07/2021	(94)	(0.01)
Buy	92,392	EUR	Sell	112,164	USD	Barclays Bank	14/06/2021	529	0.04
Buy	87,875	EUR	Sell	106,655	USD	Barclays Bank	14/06/2021	529	0.04
Buy	66,234	EUR	Sell	80,772	USD	Citibank	01/06/2021	(3)	-

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (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	7,515	EUR	Sell	9,092	USD	State Street Bank	03/06/2021	72	-
Buy	4,208	EUR	Sell	5,102	USD	State Street Bank	08/06/2021	29	-
Buy	17,865	EUR	Sell	21,847	USD	State Street Bank	08/06/2021	(59)	-
Buy	88,784	EUR	Sell	107,318	USD	State Street Bank	10/06/2021	966	0.07
Buy	381	EUR	Sell	467	USD	State Street Bank	10/06/2021	(2)	-
Buy	1,047	EUR	Sell	1,274	USD	State Street Bank	14/06/2021	5	-
Buy	1,099	EUR	Sell	1,333	USD	State Street Bank	14/06/2021	9	-
Buy	216	EUR	Sell	265	USD	State Street Bank	14/06/2021	(1)	-
Buy	93,211	EUR	Sell	112,693	USD	State Street Bank	23/06/2021	1,018	0.07
Buy	357	EUR	Sell	437	USD	State Street Bank	23/06/2021	(1)	-
Buy	11,370	EUR	Sell	13,901	USD	State Street Bank	14/07/2021	(25)	-
Buy	6,205	EUR	Sell	7,588	USD	State Street Bank	21/07/2021	(15)	-
Buy	62,934	GBP	Sell	87,351	USD	Bank of America Merrill Lynch	11/06/2021	1,962	0.14
Buy	73,081	GBP	Sell	101,994	USD	Bank of America Merrill Lynch	14/06/2021	1,721	0.12
Buy	62,728	GBP	Sell	87,537	USD	Bank of America Merrill Lynch	14/06/2021	1,484	0.10
Buy	60,451	GBP	Sell	85,519	USD	Citibank	15/06/2021	271	0.02
Buy	60,375	GBP	Sell	83,963	USD	Citibank	17/06/2021	1,720	0.12
Buy	63,572	GBP	Sell	88,192	USD	Citibank	21/06/2021	2,028	0.14
Buy	25	GBP	Sell	35	USD	State Street Bank	01/06/2021	-	-
Buy	327	GBP	Sell	464	USD	State Street Bank	02/06/2021	(1)	-
Buy	57,682	GBP	Sell	80,678	USD	State Street Bank	07/06/2021	1,184	0.08
Buy	412	GBP	Sell	586	USD	State Street Bank	07/06/2021	(1)	-
Buy	58,251	GBP	Sell	81,455	USD	State Street Bank	08/06/2021	1,210	0.08
Buy	507	GBP	Sell	715	USD	State Street Bank	14/06/2021	5	-
Buy	72,970	GBP	Sell	103,360	USD	State Street Bank	01/07/2021	200	0.01
Buy	60,475	GBP	Sell	85,662	USD	State Street Bank	01/07/2021	164	0.01
Buy	241,925	JPY	Sell	2,244	USD	State Street Bank	09/06/2021	(42)	-
Buy	223,917	JPY	Sell	2,057	USD	State Street Bank	11/06/2021	(18)	-
Buy	169,488	SEK	Sell	20,338	USD	Bank of America Merrill Lynch	14/06/2021	74	0.01
Buy	12,335	SEK	Sell	1,484	USD	State Street Bank	01/06/2021	1	-
Buy	199,988	SEK	Sell	23,863	USD	State Street Bank	11/06/2021	222	0.01
Buy	5,555	SEK	Sell	663	USD	State Street Bank	14/06/2021	5	-
Buy	2,800	SEK	Sell	339	USD	State Street Bank	14/06/2021	(1)	-
Buy	7	SGD	Sell	5	USD	State Street Bank	02/06/2021	-	-
Buy	10,614	SGD	Sell	7,991	USD	State Street Bank	07/06/2021	33	-
Buy	10,377	SGD	Sell	7,763	USD	State Street Bank	18/06/2021	83	0.01
Buy	69,285	USD	Sell	89,140	AUD	State Street Bank	22/06/2021	560	0.04
Buy	19,317	USD	Sell	23,648	CAD	Bank of America Merrill Lynch	07/07/2021	(257)	(0.02)
Buy	431	USD	Sell	394	CHF	State Street Bank	10/06/2021	(6)	-
Buy	79,456	USD	Sell	66,234	EUR	Bank of America Merrill Lynch	01/06/2021	(1,314)	(0.09)
Buy	87,475	USD	Sell	72,631	EUR	Bank of America Merrill Lynch	03/06/2021	(1,097)	(0.08)
Buy	81,038	USD	Sell	66,406	EUR	Citibank	07/07/2021	4	-
Buy	133	USD	Sell	109	EUR	State Street Bank	01/06/2021	-	-
Buy	171	USD	Sell	141	EUR	State Street Bank	02/06/2021	-	-
Buy	87,818	USD	Sell	72,820	EUR	State Street Bank	08/06/2021	(993)	(0.07)
Buy	158	USD	Sell	130	EUR	State Street Bank	10/06/2021	(1)	-
Buy	997	USD	Sell	824	EUR	State Street Bank	14/06/2021	(7)	-
Buy	81	USD	Sell	68	EUR	State Street Bank	14/06/2021	-	-
Buy	285	USD	Sell	233	EUR	State Street Bank	14/06/2021	1	-
Buy	3,572	USD	Sell	2,920	EUR	State Street Bank	23/06/2021	10	-
Buy	79,729	USD	Sell	66,847	EUR	State Street Bank	09/07/2021	(1,845)	(0.13)
Buy	81,972	USD	Sell	67,785	EUR	State Street Bank	14/07/2021	(756)	(0.05)
Buy	11,802	USD	Sell	9,660	EUR	State Street Bank	21/07/2021	11	-
Buy	81,017	USD	Sell	67,060	EUR	State Street Bank	23/07/2021	(840)	(0.06)
Buy	59,421	USD	Sell	42,321	GBP	Bank of America Merrill Lynch	14/07/2021	(642)	(0.04)
Buy	133	USD	Sell	94	GBP	State Street Bank	01/06/2021	(1)	-

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (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	586	USD	Sell	412	GBP	State Street Bank	02/06/2021	1	-
Buy	541	USD	Sell	385	GBP	State Street Bank	11/06/2021	(3)	-
Buy	991	USD	Sell	710	GBP	State Street Bank	14/06/2021	(14)	-
Buy	186	USD	Sell	131	GBP	State Street Bank	14/06/2021	-	-
Buy	464	USD	Sell	327	GBP	State Street Bank	14/06/2021	-	-
Buy	1,253	USD	Sell	891	GBP	State Street Bank	21/06/2021	(10)	-
Buy	293	USD	Sell	207	GBP	State Street Bank	01/07/2021	(1)	-
Buy	94,355	USD	Sell	66,783	GBP	State Street Bank	26/07/2021	(425)	(0.03)
Buy	99	USD	Sell	10,720	JPY	State Street Bank	09/06/2021	1	-
Buy	26,922	USD	Sell	222,332	NOK	Bank of America Merrill Lynch	25/06/2021	335	0.02
Buy	20,017	USD	Sell	164,390	NOK	Barclays Bank	25/06/2021	359	0.03
Buy	15,077	USD	Sell	125,359	NOK	State Street Bank	25/06/2021	87	-
Buy	10,952	USD	Sell	92,072	NOK	State Street Bank	25/06/2021	(58)	-
Buy	15,332	USD	Sell	129,189	SEK	Bank of America Merrill Lynch	01/06/2021	(226)	(0.02)
Buy	339	USD	Sell	2,800	SEK	State Street Bank	02/06/2021	1	-
Buy	1,485	USD	Sell	12,335	SEK	State Street Bank	11/06/2021	(1)	-
Buy	15,545	USD	Sell	129,080	SEK	State Street Bank	07/07/2021	(4)	-
Buy	18	USD	Sell	24	SGD	State Street Bank	07/06/2021	-	-
Unrealised Appreciation of Forward Currency Contracts								**17,059**	**1.17**
Unrealised Depreciation of Forward Currency Contracts								**(8,812)**	**(0.60)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.57% (30 November 2020: 0.08%)								**8,247**	**0.57**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 2.51% (30 November 2020: 2.28%)	**36,163**	**2.51**
Other Liabilities in Excess of Other Assets - (0.94)% (30 November 2020: 0.10%)	**(13,588)**	**(0.94)**
Total Net Assets	**1,442,183**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	82.31
Transferable securities dealt in on another regulated market	8.26
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	4.67
OTC Financial derivative instruments	1.15
Current Assets	3.61
Total Assets	**100.00**

Global Small Companies Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Australia - 2.09%			
8	3P Learning Ltd	8	-
15	A2B Australia Ltd	14	-
46	Accent Group Ltd	96	0.01
16	Adairs Ltd	58	0.01
47	Adelaide Brighton Ltd	121	0.01
14	Ainsworth Game Technology Ltd	10	-
55	Alcidion Group Ltd	18	-
46	Alkane Resources Ltd	31	-
6	Alliance Aviation Services Ltd	21	-
17	ALS Ltd	162	0.02
7	Altium Ltd	152	0.02
58	AMA Group Ltd	25	-
16	American Pacific Borates Ltd	18	-
299	AMP Ltd	271	0.03
11	Ansell Ltd	345	0.03
19	AP Eagers Ltd	229	0.02
59	Arafura Resources Ltd	7	-
9	ARB Corp Ltd	284	0.03
52	Ardent Leisure Group Ltd	41	-
41	Asaleo Care Ltd	44	0.01
9	AUB Group Ltd	133	0.01
90	Aurelia Metals Ltd	31	-
39	Austal Ltd	71	0.01
48	Austin Engineering Ltd	5	-
39	Australian Agricultural Co Ltd	37	-
8	Australian Ethical Investment Ltd	57	0.01
21	Australian Finance Group Ltd	46	0.01
58	Australian Pharmaceutical Industries Ltd	52	0.01
10	Australian Strategic Materials Ltd	37	-
3	Auswide Bank Ltd	15	-
11	Baby Bunting Group Ltd	52	0.01
80	Bank of Queensland Ltd	554	0.05
188	Bannerman Resources Ltd	29	-
44	Bapcor Ltd	274	0.03
94	Base Resources Ltd	21	-
145	Beach Energy Ltd	142	0.01
34	Bega Cheese Ltd	151	0.02
14	Bell Financial Group Ltd	18	-
60	Bellevue Gold Ltd	43	-
32	Bendigo & Adelaide Bank Ltd	258	0.03
49	Bingo Industries Ltd	129	0.01
68	Bionomics Ltd	10	-
2	Blackmores Ltd	90	0.01
4	Blue Sky Alternative Investments Ltd	-	-
230	Boss Energy Ltd	31	-
33	Bravura Solutions Ltd	83	0.01
11	Breville Group Ltd	220	0.02
9	Brickworks Ltd	139	0.01
43	BSA Ltd	11	-
15	BWX Ltd	58	0.01
13	Calix Ltd	28	-
60	Capitol Health Ltd	16	-
15	Capricorn Metals Ltd	22	-
17	Cardno Ltd	9	-
166	Carnarvon Petroleum Ltd	32	-
17	carsales.com Ltd	254	0.03
38	Cash Converters International Ltd	6	-
10	Catapult Group International Ltd	17	-
7	Cedar Woods Properties Ltd	40	-
52	Challenger Ltd	209	0.02
37	Champion Iron Ltd	186	0.02
21	City Chic Collective Ltd	75	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.09% (continued)			
48	Cleanaway Waste Management Ltd	102	0.01
4	Clinuvel Pharmaceuticals Ltd	95	0.01
19	Clover Corp Ltd	22	-
12	Codan Ltd	180	0.02
16	Collection House Ltd	2	-
12	Collins Foods Ltd	117	0.01
248	Cooper Energy Ltd	54	0.01
14	Corporate Travel Management Ltd	228	0.02
46	Costa Group Holdings Ltd	118	0.01
8	Coventry Group Ltd	9	-
8	Credit Corp Group Ltd	172	0.02
55	CSR Ltd	238	0.02
50	Dacian Gold Ltd	11	-
16	Data#3 Ltd	74	0.01
11	Decmil Group Ltd	5	-
29	Deep Yellow Ltd	19	-
31	Deterra Royalties Ltd	100	0.01
6	Dicker Data Ltd	45	0.01
30	Domain Holdings Australia Ltd	117	0.01
11	Dongfang Modern Agriculture Holding Group Ltd	-	-
77	Downer EDI Ltd	337	0.03
30	Eclipx Group Ltd	49	0.01
45	Ecograf Ltd	22	-
9	Elanor Investor Group	13	-
17	Elders Ltd	143	0.01
7	Electro Optic Systems Holdings Ltd	21	-
5	Elmo Software Ltd	18	-
41	Emeco Holdings Ltd	29	-
25	EML Payments Ltd	66	0.01
17	Empired Ltd	12	-
72	Energy World Corp Ltd	5	-
2	EQT Holdings Ltd	44	0.01
22	Estia Health Ltd	42	-
12	Euroz Ltd	15	-
10	EVENT Hospitality and Entertainment Ltd	101	0.01
812	FAR Ltd	3	-
1	Finbar Group Ltd	-	-
13	Fleetwood Corp Ltd	25	-
2	Flight Centre Travel Group Ltd	19	-
15	Freedom Foods Group Ltd	5	-
23	Frontier Digital Ventures	22	-
80	G8 Education Ltd	63	0.01
34	Galaxy Resources Ltd (voting rights)	102	0.01
3	Gascoyne Resources Ltd	1	-
41	Genworth Mortgage Insurance Australia Ltd	88	0.01
83	Gold Road Resources Ltd	96	0.01
27	GrainCorp Ltd	106	0.01
14	Greenland Minerals Ltd	1	-
15	GTN Ltd	4	-
11	GUD Holdings Ltd	101	0.01
19	GWA Group Ltd	42	-
18	Hansen Technologies Ltd	75	0.01
62	Healius Ltd	199	0.02
4	Helloworld Travel Ltd	6	-
22	Highfield Resources Ltd	13	-
25	HT&E Ltd	34	-
7	HUB24 Ltd	139	0.01
56	Humm Group Ltd	44	0.01
4	Huon Aquaculture Group Ltd	8	-
79	IGO Ltd	466	0.05
35	Iluka Resources Ltd	210	0.02
38	Imdex Ltd	61	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.09% (continued)			
33	Incitec Pivot Ltd	59	0.01
41	Infomedia Ltd	44	0.01
35	Inghams Group Ltd	93	0.01
17	Intega Group Ltd	6	-
14	Integral Diagnostics Ltd	54	0.01
8	Integrated Research Ltd	14	-
17	InvoCare Ltd	138	0.01
111	ioneer Ltd	31	-
70	IOOF Holdings Ltd	211	0.02
21	IPH Ltd	111	0.01
23	IRESS Ltd	188	0.02
12	IVE Group Ltd	13	-
30	Japara Healthcare Ltd	27	-
93	Jervois Mining Ltd	43	-
15	Johns Lyng Group Ltd	48	0.01
4	Jumbo Interactive Ltd	49	0.01
8	Juno Minerals Ltd	1	-
137	Jupiter Mines Ltd	31	-
51	Karoon Energy Ltd	48	0.01
11	KGL Resources Ltd	6	-
7	Kogan.com Ltd	57	0.01
10	Lifestyle Communities Ltd	115	0.01
67	Link Administration Holdings Ltd	280	0.03
5	Lovisa Holdings Ltd	54	0.01
107	Lynas Corp Ltd	457	0.05
23	MACA Ltd	14	-
13	Mach7 Technologies Ltd	11	-
142	Macmahon Holdings Ltd	21	-
1	Macquarie Telecom Group Ltd	29	-
96	Magnis Energy Technologies	22	-
210	Mayne Pharma Group Ltd	60	0.01
7	McMillan Shakespeare Ltd	66	0.01
23	McPherson's Ltd	26	-
2	Medical Developments International	9	-
21	Medusa Mining Ltd	14	-
7	Megaport Ltd	77	0.01
34	Mesoblast Ltd	52	0.01
85	Metals X Ltd	17	-
117	Metcash Ltd	317	0.03
19	Michael Hill International Ltd	12	-
14	Michael Hill International Ltd (New Zealand listing)	9	-
42	Mincor Resources NL	31	-
5	MNF Group Ltd	21	-
5	Moelis Australia Ltd	22	-
11	Monadelphous Group Ltd	85	0.01
32	Monash IVF Group Ltd	21	-
18	Money3 Corp Ltd	44	0.01
5	Mortgage Choice Ltd	8	-
74	Mount Gibson Iron Ltd	48	0.01
64	Myer Holdings Ltd	16	-
1	Mystate Ltd	2	-
11	MyState Ltd	41	-
21	Nanosonics Ltd	89	0.01
20	Navigator Global Investments Ltd	25	-
46	nearmap Ltd	65	0.01
8	Netwealth Group Ltd	89	0.01
116	New Century Resources Ltd	16	-
51	New Energy Solar Ltd	33	-
55	New Hope Corp Ltd	62	0.01
48	nib holdings Ltd	236	0.02
7	Nick Scali Ltd	56	0.01
84	Nickel Mines Ltd	66	0.01
85	Nine Entertainment Co Holdings Ltd	193	0.02
43	NRW Holdings Ltd	57	0.01
36	Nufarm Ltd	136	0.01
3	Objective Corp Ltd	31	-
30	OFX Group Ltd	32	-
37	OM Holdings Ltd	24	-
26	Omni Bridgeway Ltd	78	0.01
69	oOh!media Ltd	90	0.01
21	Orocobre Ltd	108	0.01
98	Orora Ltd	238	0.02
7	Pacific Current Group Ltd	28	-
23	Pact Group Holdings Ltd	66	0.01
148	Paladin Energy Ltd	59	0.01
25	Panoramic Resources Ltd	3	-
8	Paradigm Biopharmaceuticals	14	-
48	Peet Ltd	44	0.01
27	Pendal Group Ltd	167	0.02
7	People Infrastructure Ltd	24	-
69	Perenti Global Ltd	35	-
6	Perpetual Ltd	184	0.02
145	Perseus Mining Ltd	156	0.02
165	Pilbara Minerals Ltd	156	0.02
3	Pinnacle Investment Management Group	24	-
31	Platinum Asset Management Ltd	114	0.01
2	PPK Group Ltd	22	-
19	Praemium Ltd	14	-
11	Premier Investments Ltd	219	0.02
5	Pro Medicus Ltd	168	0.02
13	Propel Funeral Partners Ltd	35	-
16	PSC Insurance Group Ltd	43	-
9	PWR Holdings Ltd	41	-
92	Ramelius Resources Ltd	138	0.01
8	ReadyTech Holdings Ltd	12	-
15	Reckon Ltd	10	-
150	Red 5 Ltd	18	-
15	Redbubble Ltd	39	-
71	Redcape Hotel Group	57	0.01
13	Regis Healthcare Ltd	20	-
79	Regis Resources Ltd	160	0.02
3	Reject Shop Ltd	13	-
87	Reliance Worldwide Corp Ltd	345	0.03
135	Resolute Mining Ltd	61	0.01
366	Retail Food Group Ltd	21	-
9	Rhipe Ltd	13	-
30	Ridley Corp Ltd	28	-
29	RPMGlobal Holdings Ltd	33	-
15	Sandfire Resources NL	84	0.01
2	SeaLink Travel Group Ltd	15	-
17	Select Harvests Ltd	79	0.01
22	Senex Energy Ltd	52	0.01
5	Servcorp Ltd	13	-
32	Service Stream Ltd	24	-
134	Seven West Media Ltd	43	0.01
16	SG Fleet Group Ltd	37	-
11	Shine Corporate Ltd	8	-
110	Sigma Healthcare Ltd	53	0.01
95	Silver Lake Resources Ltd	144	0.01
22	Sims Metal Management Ltd	267	0.03
14	SmartGroup Corp Ltd	73	0.01
27	Southern Cross Media Group Ltd	39	-
172	Spark Infrastructure Group	290	0.03
22	SpeedCast International Ltd	-	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.09% (continued)			
89	St Barbara Ltd	129	0.01
95	Star Entertainment Grp Ltd	298	0.03
101	Steadfast Group Ltd	315	0.03
9	Sunland Group Ltd	17	-
7	Sunrise Energy Metals Ltd	13	-
20	Super Retail Group Ltd	201	0.02
18	Superloop Ltd	14	-
31	Syrah Resources Ltd	25	-
28	Tassal Group Ltd	82	0.01
28	Technology One Ltd	201	0.02
3	Temple & Webster Group Ltd	22	-
31	United Malt Group Ltd	107	0.01
35	Venturex Resources Ltd	22	-
7	Virtus Health Ltd	32	-
11	Vita Group Ltd	8	-
108	Viva Energy Group Ltd	171	0.02
69	Vocus Group Ltd	292	0.03
11	Wagners Holding Co Ltd	21	-
42	Webjet Ltd	170	0.02
42	Western Areas Ltd	81	0.01
45	Westgold Resources Ltd	78	0.01
81	Whitehaven Coal Ltd	100	0.01
		21,405	**2.09**
Austria - 0.42%			
1	Addiko Bank AG	12	-
1	Agrana Beteiligungs AG	27	-
8	Andritz AG	478	0.05
3	AT&S Austria Technologie & Systemtechnik AG	106	0.01
20	Atrium European Real Estate Ltd	76	0.01
7	BAWAG Group AG	404	0.04
1	DO & CO AG	73	0.01
5	EVN AG	114	0.01
2	FACC AG	26	-
1	Flughafen Wien AG	35	-
11	Immofinanz AG	242	0.02
1	Kapsch TrafficCom AG	10	-
2	Lenzing AG	213	0.02
1	Mayr Melnhof Karton AG	200	0.02
-	Oberbank AG	55	0.01
3	Oesterreichische Post AG	183	0.02
2	Palfinger AG	71	0.01
1	POLYTEC Holding AG	18	-
1	Porr AG	27	-
9	Raiffeisen Bank International AG	219	0.02
-	Rosenbauer International AG	24	-
5	S IMMO AG	123	0.01
1	Schoeller-Bleckmann Oilfield Equipment AG	60	0.01
1	Semperit AG Holding	46	0.01
2	Strabag SE	77	0.01
17	Telekom Austria AG	153	0.02
1	UBM Development AG	31	-
13	UNIQA Insurance Group AG	116	0.01
4	Vienna Insurance Group AG Wiener Versicherung Gruppe	116	0.01
14	Voestalpine AG	618	0.06
8	Wienerberger AG	305	0.03
4	Zumtobel Group AG	42	-
		4,300	**0.42**
Belgium - 0.45%			
3	Ackermans & van Haaren NV	426	0.04
19	AGFA-Gevaert NV	90	0.01
-	Atenor	36	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.45% (continued)			
8	Barco NV	214	0.02
4	Bekaert SA	201	0.02
3	Biocartis NV	14	-
11	bpost SA	145	0.02
1	Celyad SA	3	-
1	Cie d'Entreprises CFE	86	0.01
1	Colruyt SA	83	0.01
10	Deceuninck NV	37	-
3	D'ieteren SA	334	0.03
11	Econocom Group SA	46	0.01
3	Elia System Operator SA	319	0.03
23	Euronav NV	221	0.02
2	EVS Broadcast Equipment SA	40	-
3	Exmar NV	13	-
8	Fagron	176	0.02
2	Gimv NV	151	0.02
1	Immobel SA	69	0.01
2	Ion Beam Applications	49	0.01
1	Jensen-Group NV	20	-
2	Kinepolis Group NV	98	0.01
-	Lotus Bakeries NV	246	0.02
2	Melexis NV	232	0.02
8	Ontex Group NV	108	0.01
5	Oxurion NV	14	-
16	Proximus SADP	325	0.03
5	Recticel SA	98	0.01
-	Resilux	27	-
2	Shurgard Self Storage SA	123	0.01
1	Sipef NV	47	0.01
5	Telenet Group Holding NV	197	0.02
-	TER Beke SA	8	-
2	Tessenderlo Group SA	104	0.01
1	Van de Velde NV	22	-
1	VGP NV	186	0.02
3	Viohalco SA	16	-
		4,624	**0.45**
Canada - 3.39%			
8	5N Plus Inc	20	-
6	Absolute Software Corp	84	0.01
1	Acadian Timber Corp	14	-
4	AcuityAds Holdings Inc	42	-
22	Advantage Energy Ltd	65	0.01
8	Aecon Group Inc	122	0.01
28	Africa Oil Corp	28	-
2	Ag Growth International Inc	58	0.01
12	AGF Management Ltd	78	0.01
11	Aimia Inc	44	0.01
2	AirBoss of America Corp	46	0.01
44	Alamos Gold Inc	399	0.04
4	Alaris Equity Partners Income	54	0.01
2	Alcanna Inc	13	-
45	Aleafia Health Inc	16	-
10	Alexco Resource Corp	33	-
3	Algoma Central Corp	36	-
29	AltaGas Ltd	576	0.06
5	Altius Minerals Corp	77	0.01
4	Altus Group Ltd	214	0.02
3	Americas Gold & Silver Corp	5	-
12	Amerigo Resources Ltd	14	-
3	Andrew Peller Ltd	31	-
73	ARC Resources Ltd	553	0.05
20	Argonaut Gold Inc	50	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.39% (continued)			
9	Aritzia Inc	212	0.02
20	Ascot Resources Ltd	22	-
6	Atco Ltd	225	0.02
39	Athabasca Oil Corp	24	-
9	ATS Automation Tooling Systems Inc	220	0.02
1	Aura Minerals Inc	19	-
2	AutoCanada Inc	63	0.01
6	Aya Gold & Silver Inc	35	-
4	Badger Infrastructure Solution	132	0.01
9	Ballard Power Systems Inc	162	0.02
32	Birchcliff Energy Ltd	90	0.01
4	Bird Construction Inc	34	-
2	Black Diamond Group Ltd	8	-
40	BlackBerry Ltd	407	0.04
1	BMTC Group Inc	14	-
196	Bombardier Inc	157	0.02
9	Boralex Inc	271	0.03
1	Bridgemarq Real Estate Services	16	-
1	BRP Inc	76	0.01
1	Calian Group Ltd	36	-
37	Cameco Corp	742	0.07
12	Canaccord Genuity Group Inc	127	0.01
14	Canacol Energy Ltd	39	-
6	Canada Goose Holdings Inc	244	0.02
12	Canadian Western Bank	349	0.03
6	Canfor Corp	158	0.02
4	Canfor Pulp Products Inc	26	-
7	CanWel Building Materials Group Ltd	51	0.01
12	Capital Power Corp	381	0.04
33	Capstone Mining Corp	153	0.02
13	Cardinal Energy Ltd	36	-
10	Cascades Inc	115	0.01
16	Celestica Inc	137	0.01
25	Centerra Gold Inc	202	0.02
1	Cervus Equipment Corp	10	-
24	CES Energy Solutions Corp	34	-
7	Chartwell Retirement Residences	75	0.01
30	China Gold International Resources Corp Ltd	102	0.01
20	CI Financial Corp	367	0.04
1	Cogeco Communications Inc	145	0.01
1	Cogeco Inc	47	0.01
4	Colliers International Group Inc	417	0.04
11	Computer Modelling Group Ltd	52	0.01
21	Copper Mountain Mining Corp	77	0.01
1	Corby Spirit and Wine Ltd	17	-
36	Corus Entertainment Inc	180	0.02
58	Crescent Point Energy Corp	239	0.02
11	Cronos Group Inc	103	0.01
61	Denison Mines Corp	76	0.01
9	Descartes Systems Group Inc	518	0.05
4	Dexterra Group Inc	23	-
10	DIRTT Environmental Solutions	33	-
3	Dorel Industries Inc	26	-
4	DREAM Unlimited Corp	87	0.01
20	Dundee Precious Metals Inc	147	0.02
36	ECN Capital Corp	254	0.03
-	E-L Financial Corp Ltd	140	0.01
20	Eldorado Gold Corp	242	0.02
43	Element Fleet Management Corp	487	0.05
22	Endeavour Mining Corp	524	0.05
17	Endeavour Silver Corp	125	0.01
10	Enerflex Ltd	64	0.01
6	Energy Fuels Inc	36	-
26	Enerplus Corp	173	0.02
4	Enghouse Systems Ltd	189	0.02
18	Ensign Energy Services Inc	20	-
1	Equitable Group Inc	162	0.02
8	ERO Copper Corp	179	0.02
3	Evertz Technologies Ltd	34	-
-	Exchange Income Corp	16	-
3	Exco Technologies Ltd	25	-
4	EXFO Inc	14	-
10	Extendicare Inc	64	0.01
8	Fiera Capital Corp	69	0.01
18	Finning International Inc	449	0.04
3	Firm Capital Mortgage Investment Corp	32	-
11	First Capital Real Estate Investment Trust	159	0.02
19	First Majestic Silver Corp	338	0.03
2	First National Financial Corp	77	0.01
35	Fission Uranium Corp	18	-
19	Fortuna Silver Mines Inc	130	0.01
12	Freehold Royalties Ltd	88	0.01
8	Frontera Energy Corp	41	-
32	Galiano Gold Inc	43	-
1	Gamehost Inc	6	-
1	GDI Integrated Facility Services Inc	39	-
15	Gibson Energy Inc	301	0.03
4	Global Atomic Corp	11	-
1	goeasy Ltd	109	0.01
20	Gold Standard Ventures Corp	12	-
9	Golden Star Resources Ltd	31	-
6	GoldMoney Inc	14	-
36	Gran Tierra Energy Inc	23	-
5	Great Canadian Gaming Corp	197	0.02
13	Great Panther Mining Ltd	9	-
3	Guardian Capital Group Ltd	68	0.01
1	Hardwoods Distribution Inc	40	-
25	Headwater Exploration Inc	88	0.01
5	Heroux-Devtek Inc	65	0.01
2	High Liner Foods Inc	21	-
2	HLS Therapeutics Inc	25	-
7	Home Capital Group Inc	201	0.02
30	Hudbay Minerals Inc	226	0.02
7	i-80 Gold Corp	14	-
65	IAMGOLD Corp	234	0.02
2	IBI Group Inc	13	-
4	Imperial Metals Corp	18	-
1	Information Services Corp	25	-
11	Innergex Renewable Energy Inc	183	0.02
37	Inter Pipeline Ltd	538	0.05
8	Interfor Corp	196	0.02
3	International Tower Hill Mines Ltd	3	-
8	Intertape Polymer Group Inc	191	0.02
4	Invesque Inc	12	-
72	Ivanhoe Mines Ltd	527	0.05
5	Jamieson Wellness Inc	149	0.02
12	Karora Resources Inc	43	-
2	K-Bro Linen Inc	54	0.01
16	Kelt Exploration Ltd	42	-
21	Keyera Corp	511	0.05
3	Kinaxis Inc	313	0.03
12	Knight Therapeutics Inc	50	0.01
1	KP Tissue Inc	11	-
7	Labrador Iron Ore Royalty Corp	246	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.39% (continued)			
3	Largo Resources Ltd	45	0.01
-	Lassonde Industries Inc	79	0.01
5	Laurentian Bank of Canada	187	0.02
5	Leon's Furniture Ltd	88	0.01
6	LifeWorks Inc	170	0.02
6	Linamar Corp	420	0.04
-	Logistec Corp	17	-
37	Lucara Diamond Corp	24	-
4	Lundin Gold Inc	43	0.01
3	MAG Silver Corp	59	0.01
2	Magellan Aerospace Corp	20	-
1	Mainstreet Equity Corp	55	0.01
11	Major Drilling Group International Inc	94	0.01
-	Manitok Energy Inc	-	-
9	Maple Leaf Foods Inc	197	0.02
-	Marathon Gold Corp	-	-
11	Martinrea International Inc	119	0.01
2	Mav Beauty Brands Inc	8	-
5	Maverix Metals Inc	31	-
1	MDF Commerce Inc	11	-
3	Medical Facilities Corp	17	-
29	MEG Energy Corp	196	0.02
2	Melcor Developments Ltd	25	-
7	Methanex Corp	242	0.02
1	Morguard Corp	70	0.01
15	Mountain Province Diamonds Inc	6	-
2	MTY Food Group Inc	125	0.01
11	Mullen Group Ltd	113	0.01
2	Neo Performance Materials Inc	31	-
87	New Gold Inc	184	0.02
2	New Pacific Metals Corp	12	-
6	NFI Group Inc	130	0.01
3	North American Construction Group Ltd	34	-
5	North West Co Inc	155	0.02
34	NuVista Energy Ltd	84	0.01
83	OceanaGold Corp	175	0.02
2	Onex Corp	129	0.01
7	Organigram Holdings Inc	22	-
4	Organigram Holdings Inc (US listing)	14	-
13	Osisko Gold Royalties Ltd	179	0.02
7	Osisko Mining Inc	20	-
6	Paramount Resources Ltd	66	0.01
18	Parex Resources Inc	316	0.03
4	Park Lawn Corp	108	0.01
15	Parkland Corp	488	0.05
8	Pason Systems Inc	59	0.01
17	Peyto Exploration & Development Corp	76	0.01
17	Photon Control Inc	51	0.01
2	Pizza Pizza Royalty Corp	17	-
2	Polaris Infrastructure Inc	25	-
1	Pollard Banknote Ltd	46	0.01
1	PolyMet Mining Corp	3	-
20	PrairieSky Royalty Ltd	223	0.02
2	Precision Drilling Corp	52	0.01
4	Premium Brands Holdings Corp	402	0.04
20	Pretium Resources Inc	230	0.02
19	Primo Water Corp	326	0.03
13	Quarterhill Inc	26	-
7	Real Matters Inc	103	0.01
2	Recipe Unlimited Corp	34	-
3	RF Capital Group Inc	5	-
6	Richelieu Hardware Ltd	213	0.02
1	Ritchie Bros Auctioneers Inc	37	-
9	Rogers Sugar Inc	44	0.01
22	Roxgold Inc	43	-
8	Russel Metals Inc	219	0.02
22	Sabina Gold & Silver Corp	32	-
19	Sandstorm Gold Ltd	168	0.02
5	Savaria Corp	79	0.01
19	Secure Energy Services Inc	66	0.01
7	ShawCor Ltd	35	-
8	Sienna Senior Living Inc	108	0.01
6	Sierra Wireless Inc (Canada listing)	98	0.01
2	Slate Grocery REIT	21	-
4	Sleep Country Canada Holdings Inc	102	0.01
17	SNC-Lavalin Group Inc	473	0.05
3	Spin Master Corp	121	0.01
2	Sprott Inc	95	0.01
24	SSR Mining Inc	452	0.05
11	Stantec Inc	485	0.05
3	Stelco Holdings Inc	79	0.01
6	Stella-Jones Inc	231	0.02
15	Storm Resources Ltd	44	0.01
12	SunOpta Inc	147	0.02
18	Superior Plus Corp	227	0.02
32	Supreme Cannabis Co Inc	9	-
25	Tamarack Valley Energy Ltd	53	0.01
48	Taseko Mines Ltd	118	0.01
-	TECSYS Inc	8	-
1	TeraGo Inc	6	-
1	TerraVest Industries Inc	12	-
1	Tervita Corp	3	-
10	TFI International Inc	926	0.09
13	The Valens Co Inc	38	-
48	Tidewater Midstream and Infrastructure Ltd	47	0.01
11	Timbercreek Financial Corp	88	0.01
4	TMX Group Ltd	402	0.04
10	Torex Gold Resources Inc	141	0.01
7	Toromont Industries Ltd	675	0.07
4	Total Energy Services Inc	14	-
31	TransAlta Corp	282	0.03
14	TransAlta Renewables Inc	228	0.02
9	Transcontinental Inc	165	0.02
54	Trevali Mining Corp	11	-
46	Trican Well Service Ltd	87	0.01
1	Trisura Group Ltd	131	0.01
11	Turquoise Hill Resources Ltd	196	0.02
7	Uni-Select Inc	85	0.01
14	Vermilion Energy Inc	110	0.01
2	Viemed Healthcare Inc	12	-
5	Village Farms International Inc	48	0.01
2	Wajax Corp	33	-
1	Wall Financial Corp	10	-
15	Wesdome Gold Mines Ltd	138	0.01
44	Western Forest Products Inc	80	0.01
5	Westport Fuel Systems Inc	34	-
7	Westshore Terminals Investment Corp	110	0.01
56	Whitecap Resources Inc	264	0.03
46	WildBrain Ltd	105	0.01
4	Winpak Ltd	123	0.01
96	Yamana Gold Inc	505	0.05
7	Yangarra Resources Ltd	7	-
1	Yellow Pages Ltd	15	-
		34,705	**3.39**

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 0.00%			
34	Camsing International Holding Ltd	1	-
233	FIH Mobile Ltd	36	-
18	TK Group Holdings Ltd	7	-
		44	**-**
Denmark - 0.66%			
1	ALK-Abello AS	303	0.03
4	Alm Brand AS	39	-
8	Bang & Olufsen AS	42	-
1	BankNordik P/F	33	-
7	Bavarian Nordic AS	304	0.03
-	Brodrene Hartmann AS	28	-
1	cBrain A/S	50	0.01
1	Chemometec AS	141	0.01
7	Columbus AS	13	-
3	D/S Norden AS	88	0.01
3	Dfds AS	201	0.02
5	FLSmidth & Co AS	186	0.02
-	Gabriel Holding	12	-
5	H Lundbeck AS	161	0.02
2	H&H International AS	63	0.01
16	ISS AS	334	0.03
1	Jeudan AS	42	-
6	Jyske Bank AS	307	0.03
2	Maersk Drilling AS	105	0.01
4	Matas AS	74	0.01
-	MT Hoejgaard Holding	12	-
4	Netcompany Group AS	468	0.05
3	Nilfisk Holding AS	94	0.01
5	NKT AS	231	0.02
1	NNIT AS	29	-
2	NTG Nordic Transport Group	87	0.01
1	Pandora AS	101	0.01
2	Per Aarsleff Holding AS	84	0.01
3	Ringkjoebing Landbobank AS	288	0.03
-	Rockwool International AS, Class A	160	0.02
1	Rockwool International AS, Class B	304	0.03
5	Royal Unibrew AS	658	0.06
1	RTX AS	22	-
7	Scandinavian Tobacco Group AS	141	0.01
1	Schouw & Co AS	149	0.02
4	SimCorp AS	474	0.05
1	Solar AS	65	0.01
-	SP Group AS	20	-
9	Spar Nord Bank AS	100	0.01
6	Sydbank AS	204	0.02
-	TCM Group	11	-
-	Tivoli AS	29	-
5	Topdanmark AS	240	0.02
5	TORM PLC	48	0.01
-	United International Enterprises	60	0.01
64	Vestjysk Bank AS	36	-
2	Zealand Pharma AS	64	0.01
		6,705	**0.66**
Finland - 0.83%			
5	Aktia Bank Oyj	71	0.01
-	Alandsbanken Abp	12	-
2	Alma Media Oyj	27	-
1	Altia Oyj	19	-
2	Asiakastieto Group Oyj	72	0.01
3	Aspo Oyj	36	-
1	Atria Oyj	18	-
1	BasWare Oyj	48	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.83% (continued)			
3	Bittium Oyj	26	-
5	Cargotec Oyj	259	0.03
11	Caverion Oyj	83	0.01
5	Citycon Oyj	43	-
2	Digia Oyj	23	-
75	Finnair Oyj	65	0.01
4	Fiskars Oyj Abp	80	0.01
13	F-Secure Oyj	66	0.01
2	Harvia Oyj	97	0.01
3	HKScan Oyj	8	-
10	Huhtamaki Oyj	489	0.05
2	Kamux Corp	47	-
11	Kemira Oyj	184	0.02
12	Kojamo Oyj	268	0.03
7	Konecranes Oyj	314	0.03
3	Lassila & Tikanoja Oyj	59	0.01
2	Lehto Group Oyj	4	-
-	Marimekko Oyj	30	-
19	Metsa Board Oyj	224	0.02
2	Musti Group Oyj	82	0.01
15	Neles Oyj	227	0.02
14	Nokian Renkaat Oyj	565	0.06
2	Olvi Oyj	104	0.01
4	Oriola Oyj, Class A	11	-
14	Oriola Oyj, Class B	30	-
3	Orion Oyj, Class A	114	0.01
10	Orion Oyj, Class B	461	0.05
34	Outokumpu Oyj	188	0.02
73	Outotec Oyj	866	0.08
1	Pihlajalinna Oyj	8	-
1	Ponsse Oyj	53	0.01
2	QT Group Oyj	256	0.03
15	Raisio Oyj	77	0.01
1	Rapala VMC Oyj	14	-
2	Revenio Group Oyj	168	0.02
3	Rovio Entertainment Oyj	27	-
8	Sanoma Oyj	128	0.01
2	Stockmann Oyj Abp	4	-
1	Taaleri Oyj	22	-
3	Talenom Oyj	44	-
2	Teleste Oyj	12	-
9	Terveystalo Oyj	127	0.01
10	Tieto Oyj	319	0.03
4	Tikkurila Oyj	152	0.02
5	Tokmanni Group Corp	145	0.01
7	Uponor Oyj	204	0.02
2	Vaisala Oyj	83	0.01
14	Valmet Oyj	610	0.06
2	Verkkokauppa.com Oyj	20	-
41	Wartsila Oyj Abp	560	0.06
16	YIT Oyj	100	0.01
		8,453	**0.83**
France - 1.30%			
3	ABC arbitrage	28	-
1	Akka Technologies	40	-
2	AKWEL	52	0.01
3	Albioma SA	128	0.01
4	ALD SA	58	0.01
3	Alten SA	347	0.03
1	Assystem SA	29	-
29	Atari SA	20	-
1	ATEME SA	13	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 1.30% (continued)			
1	Aubay	36	-
1	Axway Software SA	38	-
-	Bastide le Confort Medical	12	-
4	Beneteau SA	74	0.01
2	Bigben Interactive	52	0.01
1	Boiron SA	29	-
2	Bonduelle SCA	52	0.01
4	Casino Guichard Perrachon SA	124	0.01
4	CBo Territoria	18	-
1	Cegedim SA	36	-
91	CGG SA	97	0.01
2	Chargeurs SA	49	0.01
1	Cie des Alpes	25	-
6	Cie Plastic Omnium SA	213	0.02
3	Claranova SADIR	28	-
9	Coface SA	113	0.01
-	Delta Plus Group	11	-
14	Derichebourg SA	139	0.01
2	Ekinops	15	-
-	Electricite de Strasbourg SA	10	-
8	Elior Group SA	60	0.01
19	Elis SA	359	0.04
1	Eramet	82	0.01
-	ESI Group	26	-
-	Esso SA Francaise	4	-
3	Etablissements Maurel et Prom SA	8	-
4	Eurazeo SA	352	0.04
8	Euronext NV	816	0.08
26	Europcar Mobility Group	12	-
18	Eutelsat Communications SA	228	0.02
-	Exel Industries	22	-
11	Faurecia SE	603	0.06
2	Fnac Darty SA	124	0.01
2	Gaztransport Et Technigaz SA	186	0.02
1	GL Events	23	-
-	Groupe Crit	21	-
1	Guerbet	23	-
2	Haulotte Group SA	14	-
-	Hexaom	8	-
-	ID Logistics Group	74	0.01
3	Imerys SA	162	0.02
1	Infotel SA	29	-
2	Ipsen SA	157	0.02
4	IPSOS	173	0.02
2	Jacquet Metal Service SA	43	-
8	JCDecaux SA	223	0.02
2	Kaufman & Broad SA	89	0.01
7	Korian SA	253	0.03
6	Lagardere SCA	161	0.02
-	Laurent-Perrier	29	-
3	Lectra	117	0.01
2	LISI	67	0.01
1	LNA Sante SA	40	-
1	Lumibird	10	-
5	Maisons du Monde SA	148	0.02
1	Manitou BF SA	37	-
-	Manutan International	23	-
2	Mersen SA	68	0.01
3	Metropole Television SA	71	0.01
2	Neoen SA	100	0.01
3	Nexans SA	272	0.03
4	Nexity SA	210	0.02
2	Nicox	8	-
3	NRJ Group	22	-
2	Oeneo SA	34	-
3	Orpea	392	0.04
-	Pharmagest Inter@ctive	19	-
1	Plastivaloire	7	-
3	Quadient	91	0.01
2	Rallye SA	16	-
2	Recylex SA	1	-
25	Rexel SA	515	0.05
-	Robertet SA	98	0.01
4	Rothschild & Co	167	0.02
9	Rubis SCA	456	0.05
-	Samse SA	14	-
1	Savencia SA	49	0.01
15	SCOR SE	489	0.05
1	Seche Environnement SA	40	-
36	SES SA	298	0.03
2	Societe BIC SA	175	0.02
1	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	72	0.01
-	Societe Marseillaise du Tunnel Prado-Carenage SA	6	-
1	Societe pour l'Informatique Industrielle	27	-
2	SOITEC	424	0.04
11	Solocal Group	34	-
1	Somfy SA	102	0.01
2	Sopra Steria Group	303	0.03
11	SPIE SA	275	0.03
-	Stef SA	38	-
1	Sword Group	36	-
1	Synergie SA	45	-
3	Tarkett SA	76	0.01
1	Technicolor SA	4	-
8	Technip Energies NV	118	0.01
6	Television Francaise 1	62	0.01
-	TFF Group	12	-
1	Thermador Groupe	71	0.01
2	Tikehau Capital SCA	63	0.01
-	Total Gabon	26	-
1	Trigano SA	211	0.02
1	Union Financiere de France BQE SA	14	-
9	Valeo SA	282	0.03
1	Vallourec SA	24	-
10	Valneva SE	126	0.01
2	Verallia	82	0.01
-	Vetoquinol SA	33	-
2	Vicat SA	117	0.01
1	Vilmorin & Cie SA	62	0.01
-	Virbac SA	158	0.02
1	Wavestone	32	-
-	Worldline SA	-	-
7	X-Fab Silicon Foundries SE	67	0.01
		13,306	**1.30**
Germany - 2.17%			
6	1&1 Drillisch AG	177	0.02
3	7C Solarparken AG	16	-
7	Aareal Bank AG	181	0.02
-	Adesso SE	11	-
3	ADO Properties SA	95	0.01
5	ADVA Optical Networking SE	72	0.01
12	Aixtron SE	241	0.02
-	All for One Group AG	20	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.17% (continued)			
1	Allgeier SE	17	-
-	Amadeus Fire AG	56	0.01
-	Atoss Software AG	96	0.01
4	Aurubis AG	346	0.03
-	Basler AG	51	0.01
1	Bauer AG	20	-
2	BayWa AG	98	0.01
-	BayWa AG	9	-
3	Bechtle AG	596	0.06
3	Befesa SA	229	0.02
1	Bertrandt AG	48	-
-	bet-at-home.com AG	11	-
1	Bijou Brigitte AG	20	-
4	Bilfinger SE	126	0.01
8	Borussia Dortmund GmbH & Co KGaA	60	0.01
5	CANCOM SE	267	0.03
22	Ceconomy AG	122	0.01
1	CENIT AG	17	-
1	Cewe Stiftung & Co KGaA	131	0.01
98	Commerzbank AG	794	0.08
3	CompuGroup Medical SE & Co KgaA	231	0.02
2	Corestate Capital Holding SA	27	-
4	CropEnergies AG	49	-
6	CTS Eventim AG & Co KGaA	425	0.04
2	Dermapharm Holding SE	143	0.01
2	Deutsche Beteiligungs AG	80	0.01
6	Deutsche EuroShop AG	148	0.01
4	Deutsche Lufthansa AG	57	0.01
17	Deutsche Pfandbriefbank AG	202	0.02
15	Deutz AG	123	0.01
8	Dialog Semiconductor PLC	594	0.06
5	DIC Asset AG	94	0.01
1	Dr Hoenle AG	30	-
1	Draegerwerk AG & Co KGaA	55	0.01
6	Duerr AG	238	0.02
2	Eckert & Ziegler Strahlen- und Medizintechnik AG	176	0.02
1	EDAG Engineering Group AG	5	-
1	Elmos Semiconductor AG	58	0.01
3	ElringKlinger AG	62	0.01
8	Encavis AG	145	0.01
1	Energiekontor AG	76	0.01
12	Evotec SE	534	0.05
-	Fabasoft AG	15	-
1	Ferratum Oyj	7	-
2	Fielmann AG	184	0.02
1	First Sensor AG	50	-
2	flatexDEGIRO AG	291	0.03
3	Fraport AG Frankfurt Airport Services Worldwide	235	0.02
14	Freenet AG	380	0.04
3	Fuchs Petrolub SE	145	0.01
3	Gateway Real Estate AG	10	-
17	GEA Group AG	727	0.07
3	Gerresheimer AG	370	0.04
1	Gesco AG	21	-
2	GFT Technologies SE	45	-
4	Global Fashion Group SA	64	0.01
-	Grammer AG	9	-
13	Grand City Properties SA	369	0.04
1	H&R GmbH & Co KGaA	10	-
3	Hamburger Hafen und Logistik AG	71	0.01
-	Hawesko Holding AG	22	-
26	Heidelberger Druckmaschinen AG	60	0.01
4	Hella GmbH & Co KGaA	262	0.03
2	Hochtief AG	153	0.02
7	HolidayCheck Group AG	27	-
1	Hornbach Baumarkt AG	69	0.01
2	Hornbach Holding AG & Co KGaA	164	0.02
6	Hugo Boss AG	365	0.04
-	Hypoport AG	163	0.02
2	Indus Holding AG	99	0.01
5	Instone Real Estate Group AG	161	0.02
2	IVU Traffic Technologies AG	39	-
6	Jenoptik AG	170	0.02
1	JOST Werke AG	87	0.01
22	K&S AG	302	0.03
11	Kloeckner & Co SE	148	0.01
1	Koenig & Bauer AG	50	-
2	Krones AG	153	0.02
-	KSB SE & Co KGaA	4	-
1	KWS Saat SE & Co KGaA	115	0.01
9	Lanxess AG	693	0.07
1	Leifheit AG	83	0.01
3	Leoni AG	50	-
2	LPKF Laser & Electronics AG	65	0.01
1	Manz AG	36	-
1	Medigene AG	6	-
1	Medios AG	41	-
18	METRO AG	231	0.02
7	MLP SE	65	0.01
1	Nagarro SE	60	0.01
-	New Work SE	84	0.01
2	Nexus AG	137	0.01
7	Nordex SE	161	0.02
4	Norma Group SE	202	0.02
1	OHB SE	33	-
5	Patrizia AG	150	0.01
1	Pfeiffer Vacuum Technology AG	104	0.01
4	PNE AG	33	-
24	ProSiebenSat.1 Media SE	545	0.05
2	PSI Software AG	53	0.01
2	PVA TePla AG	49	-
12	QSC AG	26	-
-	R Stahl AG	3	-
5	Rheinmetall AG	497	0.05
2	RTL Group SA	106	0.01
5	S&T AG	129	0.01
5	SAF-Holland SE	85	0.01
5	Salzgitter AG	149	0.01
1	Schaltbau Holding AG	28	-
5	Scout24 AG	430	0.04
-	Secunet Security Networks AG	41	-
1	Serviceware SE	12	-
7	SGL Carbon SE	53	0.01
2	Siltronic AG	377	0.04
2	Sixt SE	248	0.02
1	SMA Solar Technology AG	57	0.01
6	Software AG	253	0.02
3	Stabilus SA	246	0.02
-	Stemmer Imaging AG	13	-
1	Stratec SE	79	0.01
3	Stroeer SE & Co KGaA	245	0.02
8	Suedzucker AG	125	0.01
2	SUESS MicroTec SE	59	0.01
1	Surteco Group SE	35	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.17% (continued)			
17	TAG Immobilien AG	527	0.05
4	Takkt AG	73	0.01
1	Technotrans SE	34	-
24	Telefonica Deutschland Holding AG	65	0.01
41	thyssenkrupp AG	485	0.05
1	Traffic Systems SE	56	0.01
8	United Internet AG	317	0.03
-	USU Software AG	12	-
1	Varta AG	177	0.02
3	VERBIO Vereinigte BioEnergie AG	184	0.02
1	Vossloh AG	65	0.01
2	Wacker Chemie AG	292	0.03
3	Wacker Neuson SE	94	0.01
1	Washtec AG	89	0.01
1	Westwing Group AG	82	0.01
3	Wuestenrot & Wuerttembergische AG	78	0.01
1	Zeal Network SE	54	0.01
1	zooplus AG	212	0.02
		22,168	**2.17**
Hong Kong - 0.80%			
142	Aceso Life Science Group Ltd	4	-
26	AEON Credit Service Asia Co Ltd	17	-
80	Allied Group Ltd	33	-
33	APAC Resources Ltd	6	-
396	Apollo Future Mobility Group Ltd	24	-
145	Applied Development Holdings Ltd	3	-
28	Asia Financial Holdings Ltd	13	-
50	Asia Standard International Group Ltd	8	-
30	ASM Pacific Technology Ltd	400	0.04
6	Associated International Hotels Ltd	11	-
544	Ban Loong Holdings Ltd	33	-
13	Bank of East Asia Ltd	26	-
53	Blue River Holdings Ltd	3	-
20	BOC Aviation Ltd	176	0.02
78	BOCOM International Holdings Co Ltd	18	-
97	BOE Varitronix Ltd	52	0.01
331	Brightoil Petroleum Holdings Ltd	12	-
312	Burwill Holdings Ltd	1	-
46	Cafe de Coral Holdings Ltd	100	0.01
143	Cathay Pacific Airways Ltd	125	0.01
236	Century City International Holdings Ltd	14	-
265	CGN Mining Co Ltd	24	-
13	Cheuk Nang Holdings Ltd	5	-
6	Chevalier International Holdings Ltd	8	-
488	China Energy Development Holdings Ltd	6	-
2	China Motor Bus Co Ltd	31	-
144	China Star Entertainment Ltd	24	-
1,549	China Strategic Holdings Ltd	25	-
72	Chinese Estates Holdings Ltd	36	0.01
33	Chong Hing Bank Ltd	86	0.01
45	Chow Sang Sang Holdings International Ltd	79	0.01
60	Chuang's Consortium International Ltd	8	-
201	CITIC Telecom International Holdings Ltd	67	0.01
600	CMBC Capital Holdings Ltd	8	-
16	C-Mer Eye Care Holdings Ltd	12	-
46	Convenience Retail Asia Ltd	4	-
24	Crystal International Group Ltd	11	-
520	CSI Properties Ltd	17	-
37	Dah Sing Banking Group Ltd	42	0.01
14	Dah Sing Financial Holdings Ltd	50	0.01
20	Dickson Concepts International Ltd	11	-
1,110	Digital Domain Holdings Ltd	10	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.80% (continued)			
20	Dynamic Holdings Ltd	36	-
22	Eagle Nice International Holdings Ltd	14	-
28	EC Healthcare	47	0.01
29	EcoGreen International Group Ltd	7	-
360	Emperor Capital Group Ltd	6	-
25	Emperor Entertainment Hotel Ltd	4	-
104	Emperor International Holdings Ltd	15	-
340	Emperor Watch & Jewellery Ltd	7	-
116	ENM Holdings Ltd	10	-
320	Esprit Holdings Ltd	32	-
9	Fairwood Holdings Ltd	19	-
158	Far East Consortium International Ltd	57	0.01
284	First Pacific Co Ltd	99	0.01
56	First Shanghai Investments Ltd	2	-
136	Genting Hong Kong Ltd	9	-
144	Giordano International Ltd	32	-
60	Gold-Finance Holdings Ltd	-	-
103	Goodbaby International Holdings Ltd	25	-
96	GR Properties Ltd	13	-
26	Great Eagle Holdings Ltd	87	0.01
2,573	G-Resources Group Ltd	16	-
2	Guoco Group Ltd	24	-
308	Guotai Junan International Holdings Ltd	56	0.01
281	Haitong International Securities Group Ltd	87	0.01
85	Hang Lung Group Ltd	210	0.02
31	Hanison Construction Holdings Ltd	5	-
9	Harbour Centre Development Ltd	9	-
75	HKBN Ltd	101	0.01
81	HKR International Ltd	40	0.01
15	Hong Kong Ferry Holdings Co Ltd	12	-
69	Hong Kong Television Network Ltd	83	0.01
61	Hongkong & Shanghai Hotels Ltd	61	0.01
72	Hongkong Chinese Ltd	6	-
18	Honma Golf Ltd	10	-
396	Hsin Chong Group Holdings Ltd	3	-
420	Huafa Property Services Group	12	-
130	Hutchison Telecommunications Hong Kong Holdings Ltd	24	-
67	Hysan Development Co Ltd	265	0.03
88	IGG Inc	131	0.01
24	Imagi International Holdings	2	-
38	International Housewares Retail Co Ltd	14	-
464	IRC Ltd	20	-
52	Jacobson Pharma Corp Ltd	5	-
7	JBM Healthcare Ltd	2	-
36	Johnson Electric Holdings Ltd	95	0.01
153	K Wah International Holdings Ltd	75	0.01
102	Karrie International Holdings Ltd	24	-
62	Kerry Logistics Network Ltd	185	0.02
80	Kerry Properties Ltd	276	0.03
38	Kowloon Development Co Ltd	47	0.01
26	Lai Sun Development Co Ltd	19	-
5	Lam Soon Hong Kong Ltd	10	-
113	Landing International Development Ltd	4	-
180	Landsea Green Group Co Ltd	12	-
60	Langham Hospitality Investments and Langham Hospitality Investments Ltd	8	-
43	Lifestyle International Holdings Ltd	36	-
250	Lippo China Resources Ltd	4	-
18	Liu Chong Hing Investment Ltd	19	-
37	L'Occitane International SA	123	0.01
44	Luk Fook Holdings International Ltd	124	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.80% (continued)			
232	Magnificent Hotel Investment Ltd	3	-
2,680	Mason Group Holdings Ltd	11	-
18	MECOM Power and Construction	12	-
258	Meilleure Health International Industry Group Ltd	14	-
75	Melco International Development Ltd	136	0.01
49	Midland Holdings Ltd	7	-
29	Miramar Hotel & Investment	56	0.01
28	Modern Dental Group Ltd	24	-
48	Mongolian Mining Corp	16	-
134	NagaCorp Ltd	140	0.02
82	Nameson Holdings Ltd	6	-
126	NewOcean Energy Holdings Ltd	7	-
52	Nissin Foods Co Ltd	42	0.01
156	NWS Holdings Ltd	177	0.02
21	Oriental Watch Holdings	10	-
462	Oshidori International Holdings Ltd	35	-
450	Pacific Andes International Holdings Ltd	2	-
514	Pacific Basin Shipping Ltd	194	0.02
85	Pacific Textiles Holdings Ltd	57	0.01
44	Paradise Entertainment Ltd	6	-
24	PC Partner Group Ltd	12	-
418	PCCW Ltd	231	0.02
52	Pentamaster International Ltd	11	-
32	Perfect Shape Medical Ltd	33	-
84	Pico Far East Holdings Ltd	15	-
60	Playmates Holdings Ltd	7	-
85	PT International Development Co Ltd	4	-
62	Public Financial Holdings Ltd	21	-
22	Regal Hotels International Holdings Ltd	12	-
24	Regina Miracle International Holdings Ltd	7	-
20	SEA Holdings Ltd	22	-
120	Shangri-La Asia Ltd	112	0.01
70	Shenwan Hongyuan HK Ltd	9	-
4	Shun Ho Property Investments Ltd	1	-
162	Shun Tak Holdings Ltd	52	0.01
166	Singamas Container Holdings Ltd	14	-
129	SITC International Holdings Co Ltd	455	0.05
203	SJM Holdings Ltd	232	0.02
25	SmarTone Telecommunications Holdings Ltd	14	-
8	Soundwill Holdings Ltd	9	-
50	Stella International Holdings Ltd	61	0.01
48	Sun Hung Kai & Co Ltd	27	-
88	SUNeVision Holdings Ltd	91	0.01
42	TAI Cheung Holdings Ltd	26	-
42	Tan Chong International Ltd	11	-
35	Television Broadcasts Ltd	35	-
36	Texhong Textile Group Ltd	57	0.01
98	Texwinca Holdings Ltd	25	-
490	Theme International Holdings Ltd	56	0.01
23	Transport International Holdings Ltd	47	0.01
77	United Laboratories International Holdings Ltd	70	0.01
654	Untrade Convoy	3	-
284	Up Energy Development Group Ltd	1	-
123	Value Partners Group Ltd	84	0.01
78	Vitasoy International Holdings Ltd	303	0.03
14	Vobile Group Ltd	63	0.01
67	VPower Group International Holdings Ltd	16	-
74	VSTECS Holdings Ltd	72	0.01
17	VTech Holdings Ltd	173	0.02
24	Wai Kee Holdings Ltd	13	-
520	Wang On Group Ltd	5	-
96	Wealthking Investments Ltd	9	-
11	Wing On Co International Ltd	25	-
38	Wing Tai Properties Ltd	23	-
71	Yue Yuen Industrial Holdings Ltd	187	0.02
114	Yunfeng Financial Group Ltd	42	0.01
510	Zensun Enterprises Ltd	41	0.01
248	Zhaobangji Properties Holdings Ltd	21	-
		8,238	**0.80**
Ireland - 0.16%			
34	AIB Group PLC	114	0.01
108	Bank of Ireland Group PLC	703	0.07
93	Cairn Homes PLC	121	0.01
10	Dalata Hotel Group PLC	55	0.01
3	FBD Holdings PLC	35	-
23	Glanbia PLC	384	0.04
60	Glenveagh Properties PLC	72	0.01
20	Irish Continental Group PLC	106	0.01
14	Permanent TSB Group Holdings PLC	25	-
		1,615	**0.16**
Israel - 0.45%			
5	Adgar Investment and Development Ltd	10	-
-	Afcon Holdings Ltd	16	-
2	AFI Properties Ltd	90	0.01
-	Africa Israel Residences Ltd	23	-
5	Airport City Ltd	96	0.01
1	Albaad Massuot Yitzhak Ltd	13	-
4	Allot Ltd	81	0.01
1	Alrov Properties and Lodgings Ltd	57	0.01
1	Arad Ltd	11	-
5	Ashtrom Group Ltd	108	0.01
1	Atreyu Capital Markets Ltd	11	-
-	AudioCodes Ltd	8	-
17	Aura Investments Ltd	18	-
14	Azorim-Investment Development & Construction Co Ltd	59	0.01
12	Bayside Land Corp	108	0.01
1	Bet Shemesh Engines Holdings 1997 Ltd	16	-
-	Big Shopping Centers Ltd	54	0.01
-	Blue Square Real Estate Ltd	34	-
-	Brack Capital Properties NV	40	-
2	Camtek Ltd	65	0.01
2	Carasso Motors Ltd	8	-
13	Cellcom Israel Ltd	52	0.01
6	Clal Insurance Enterprises Holdings Ltd	118	0.01
9	Compugen Ltd	70	0.01
1	Danel Adir Yeoshua Ltd	152	0.02
7	Delek Automotive Systems Ltd	85	0.01
1	Delek Group Ltd	36	-
1	Delta Galil Industries Ltd	27	-
1	Dor Alon Energy in Israel 1988 Ltd	27	-
-	Duniec Brothers Ltd	15	-
1	Electra Consumer Products 1970 Ltd	53	0.01
-	Electra Ltd	105	0.01
4	Electra Real Estate Ltd	44	-
1	Ellomay Capital Ltd	20	-
3	Elron Electronic Industries Ltd	12	-
56	Enlight Renewable Energy Ltd	117	0.01
3	Equital Ltd	72	0.01
3	Evogene Ltd	10	-
1	FMS Enterprises Migun Ltd	15	-
1	Formula Systems 1985 Ltd	92	0.01
1	Fox Wizel Ltd	160	0.02
4	Freshmarket Ltd	16	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.45% (continued)			
2	Gilat Satellite Networks Ltd	20	-
-	Hadera Paper Ltd	23	-
11	Harel Insurance Investments & Financial Services Ltd	120	0.01
1	Hilan Ltd	72	0.01
1	IDI Insurance Co Ltd	48	0.01
-	IES Holdings Ltd	11	-
-	Ilex Medical Ltd	12	-
49	Industrial Buildings Corp Ltd	147	0.01
13	Inrom Construction Industries Ltd	65	0.01
17	Isracard Ltd	68	0.01
19	Israel Canada T.R Ltd	79	0.01
1	Israel Land Development - Urban Renewal Ltd	15	-
-	Isras Investment Co Ltd	46	0.01
1	Issta Lines Ltd	13	-
4	Kamada Ltd	22	-
3	Kenon Holdings Ltd	91	0.01
1	Kerur Holdings Ltd	22	-
1	Levinstein Properties Ltd	15	-
3	Magic Software Enterprises Ltd	50	0.01
1	Malam - Team Ltd	43	-
4	Matrix IT Ltd	96	0.01
4	Maytronics Ltd	81	0.01
9	Mediterranean Towers Ltd	27	-
1	Mega Or Holdings Ltd	33	-
-	Mehadrin Ltd	2	-
3	Meitav Dash Investments Ltd	21	-
3	Menora Mivtachim Holdings Ltd	55	0.01
45	Migdal Insurance & Financial Holdings Ltd	64	0.01
1	Mivtach Shamir Holdings Ltd	27	-
3	Naphtha Israel Petroleum Corp Ltd	15	-
2	Nawi Brothers Ltd	15	-
-	Neto Malinda Trading Ltd	10	-
-	Neto ME Holdings Ltd	12	-
23	Novolog Ltd	22	-
198	Oil Refineries Ltd	54	0.01
-	One Software Technologies Ltd	68	0.01
5	OPC Energy Ltd	52	0.01
18	Partner Communications Co Ltd	87	0.01
1	Paz Oil Co Ltd	137	0.01
3	Perion Network Ltd	46	0.01
1	Plasson Industries Ltd	36	-
3	Pluristem Therapeutics Inc	10	-
1	Prashkovsky Investments and Construction Ltd	22	-
1	Priortech Ltd	31	-
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	51	0.01
4	Raval Ics Ltd	12	-
-	Sano-Brunos Enterprises Ltd	35	-
-	Scope Metals Group Ltd	14	-
10	Shufersal Ltd	84	0.01
-	Tadiran Holdings Ltd	43	-
6	Tel Aviv Stock Exchange	36	-
-	Telsys	14	-
1	Victory Supermarket Chain Ltd	13	-
2	Vitania Ltd	11	-
1	YH Dimri Construction & Development Ltd	46	0.01
		4,588	**0.45**
Italy - 1.10%			
175	A2A SpA	365	0.04
6	ACEA SpA	144	0.01
1	Alerion Cleanpower SpA	22	-
14	Amplifon SpA	647	0.06
29	Anima Holding SpA	154	0.02
3	Aquafil SpA	23	-
25	Arnoldo Mondadori Editore SpA	51	-
13	Ascopiave SpA	59	0.01
15	Autogrill SpA	125	0.01
2	Avio SpA	26	-
11	Azimut Holding SpA	281	0.03
2	Banca Carige SpA	1	-
15	Banca Farmafactoring SpA	141	0.01
6	Banca Generali SpA	252	0.02
3	Banca IFIS SpA	52	0.01
11	Banca Mediolanum SpA	106	0.01
8	Banca Monte dei Paschi di Siena SpA	12	-
39	Banca Popolare di Sondrio SCpA	190	0.02
4	Banca Sistema SpA	11	-
161	Banco BPM SpA	570	0.06
4	Banco di Desio e della Brianza SpA	15	-
8	BE SpA	16	-
3	Biesse SpA	99	0.01
106	BPER Banca	264	0.03
4	Brunello Cucinelli SpA	226	0.02
11	Buzzi Unicem SpA	315	0.03
8	Cairo Communication SpA	18	-
3	Carel Industries SpA	85	0.01
5	Cementir Holding NV	56	0.01
18	Cerved Group SpA	213	0.02
96	CIR SpA-Compagnie Industriali	59	0.01
12	Credito Emiliano SpA	75	0.01
2	Danieli & C Officine Meccaniche SpA	49	-
8	De' Longhi SpA	345	0.03
18	DeA Capital SpA	29	-
1	Digital Bros SpA	14	-
5	doValue SpA	60	0.01
3	Enav SpA	12	-
6	ERG SpA	188	0.02
3	Esprinet SpA	58	0.01
4	Eurotech SpA	19	-
2	Fiera Milano SpA	9	-
2	Fila SpA	30	-
46	Fincantieri SpA	41	-
18	FNM SpA	15	-
6	Freni Brembo SpA	83	0.01
5	Geox SpA	7	-
3	Gruppo MutuiOnline SpA	169	0.02
88	Hera SpA	375	0.04
5	Illimity Bank SpA	67	0.01
13	IMMSI SpA	8	-
2	Intek Group SpA	1	-
8	Interpump Group SpA	451	0.04
75	Iren SpA	241	0.02
55	Italgas SpA	362	0.04
2	Italmobiliare SpA	59	0.01
1	IVS Group SA	6	-
69	Juventus Football Club SpA	64	0.01
1	La Doria SpA	27	-
43	Leonardo SpA	373	0.04
1	LU-VE SpA	18	-
16	Maire Tecnimont SpA	58	0.01
32	Mediaset SpA	115	0.01
4	Mediobanca Banca di Credito Finanziario SpA	51	0.01
1	Openjobmetis Spa agenzia per il lavoro	15	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 1.10% (continued)			
2	Orsero SpA	23	-
31	OVS SpA	69	0.01
15	Piaggio & C SpA	60	0.01
1	Piovan SpA	12	-
43	Pirelli & C SpA	251	0.02
-	Prima Industrie SpA	12	-
22	Prysmian SpA	754	0.07
10	RAI Way SpA	57	0.01
21	Reno de Medici SpA	26	-
2	Reply SpA	354	0.03
12	Rizzoli Corriere Della Sera Mediagroup SpA	11	-
-	Sabaf SpA	12	-
11	Safilo Group SpA	21	-
73	Saipem SpA	180	0.02
13	Salini Impregilo SpA	30	-
61	Saras SpA	53	0.01
1	Sesa SpA	156	0.02
19	Societa Cattolica di Assicurazioni SC	141	0.01
10	Sogefi SpA	16	-
4	SOL SpA	79	0.01
15	Tamburi Investment Partners SpA	143	0.01
11	Technogym SpA	143	0.01
3	Tinexta Spa	84	0.01
1	Tod's SpA	62	0.01
2	Unieuro SpA	67	0.01
44	Unipol Gruppo SpA	242	0.02
6	UnipolSai Assicurazioni SpA	16	-
3	Zignago Vetro SpA	58	0.01
		11,224	**1.10**
Japan - 6.76%			
6	77 Bank Ltd	75	0.01
4	A&D Co Ltd	36	-
2	Access Co Ltd	12	-
1	Achilles Corp	17	-
3	AD Works Co Ltd	4	-
3	Adastria Co Ltd	56	0.01
10	ADEKA Corp	186	0.02
1	Ad-Sol Nissin Corp	26	-
1	Adtec Plasma Technology Co	16	-
4	Advan Co Ltd	35	-
2	Advance Create Co Ltd	14	-
-	Adventure Inc	14	-
2	AEON Delight Co Ltd	70	0.01
1	AEON Fantasy Co Ltd	16	-
10	AEON Financial Service Co Ltd	116	0.01
4	AEON Hokkaido Corp	35	-
1	AEON Kyushu Co Ltd	14	-
1	Aeria Inc	6	-
2	AFC-HD AMS Life Science Co Ltd	21	-
2	Agro-Kanesho Co Ltd	33	-
7	Ahresty Corp	27	-
4	Ai Holdings Corp	79	0.01
5	Aica Kogyo Co Ltd	194	0.02
1	Aichi Bank Ltd	39	0.01
5	Aichi Corp	39	0.01
2	Aichi Steel Corp	51	0.01
-	Aichi Tokei Denki Co Ltd	16	-
8	Aida Engineering Ltd	62	0.01
38	Aiful Corp	130	0.01
3	Ain Holdings Inc	183	0.02
1	Ainavo Holdings Co Ltd	11	-
1	Aiphone Co Ltd	23	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
3	Airport Facilities Co Ltd	18	-
4	Aisan Industry Co Ltd	32	-
5	Aizawa Securities Co Ltd	47	0.01
1	Ajis Co Ltd	30	-
4	Akatsuki Corp	12	-
1	Akatsuki Inc	32	-
22	Akebono Brake Industry Co Ltd	35	-
3	Akita Bank Ltd	37	-
1	Albis Co Ltd	30	-
2	Alconix Corp	26	-
2	Alinco Inc	20	-
2	Alleanza Holdings Co Ltd	24	-
19	Allied Telesis Holdings KK	24	-
1	Alpen Co Ltd	27	-
1	Alpha Corp	6	-
1	Alpha Systems Inc	30	-
2	Alps Logistics Co Ltd	19	-
2	Altech Corp	31	-
6	Amano Corp	164	0.02
1	Amiyaki Tei Co Ltd	16	-
1	Amuse Inc	28	-
1	Amvis Holdings Inc	35	-
1	Anabuki Kosan Inc	12	-
3	Anest Iwata Corp	29	-
10	Anicom Holdings Inc	91	0.01
1	AOI Electronics Co Ltd	21	-
2	AOI TYO Holdings Inc	15	-
8	AOKI Holdings Inc	46	0.01
1	Aoki Super Co Ltd	21	-
3	Aomori Bank Ltd	54	0.01
6	Aoyama Trading Co Ltd	50	0.01
1	Aoyama Zaisan Networks Co Ltd	21	-
7	Aozora Bank Ltd	167	0.02
1	Apaman Co Ltd	6	-
2	Arakawa Chemical Industries Ltd	25	-
2	Arata Corp	58	0.01
2	Arcland Sakamoto Co Ltd	23	-
2	Arcland Service Holdings Co Ltd	41	0.01
4	Arcs Co Ltd	96	0.01
1	Arealink Co Ltd	9	-
2	Argo Graphics Inc	67	0.01
4	Arisawa Manufacturing Co Ltd	32	-
2	ARTERIA Networks Corp	35	-
1	Artiza Networks Inc	19	-
1	Artnature Inc	8	-
1	ArtSpark Holdings Inc	27	-
4	Aruhi Corp	64	0.01
2	Asahi Co Ltd	26	-
9	Asahi Diamond Industrial Co Ltd	43	0.01
8	Asahi Holdings Inc	178	0.02
1	Asahi Kogyosha Co Ltd	14	-
3	Asahi Net Inc	18	-
1	Asahi Printing Co Ltd	10	-
2	Asahi Yukizai Corp	22	-
1	Asante Inc	13	-
1	Asanuma Corp	49	0.01
2	Ascentech KK	23	-
3	Asia Pile Holdings Corp	13	-
3	ASKA Pharmaceutical Holdings	25	-
4	ASKUL Corp	68	0.01
1	Ateam Inc	8	-
10	Atom Corp	70	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
2	Atrae Inc	21	-
2	Atsugi Co Ltd	11	-
2	Aucnet Inc	23	-
9	Autobacs Seven Co Ltd	124	0.01
1	Aval Data Corp	25	-
3	Avant Corp	41	0.01
5	Avex Inc	76	0.01
4	Awa Bank Ltd	77	0.01
2	Axial Retailing Inc	75	0.01
6	Bando Chemical Industries Ltd	46	0.01
2	Bank of Iwate Ltd	37	-
2	Bank of Nagoya Ltd	37	-
3	Bank of Okinawa Ltd	72	0.01
2	Bank of Saga Ltd	22	-
8	Bank of the Ryukyus Ltd	53	0.01
1	Bank of Toyama Ltd	14	-
2	Baroque Japan Ltd	15	-
-	Base Co Ltd	15	-
1	Beauty Garage Inc	23	-
1	Beenos Inc	32	-
1	Belc Co Ltd	61	0.01
3	Bell System24 Holdings Inc	50	0.01
5	Belluna Co Ltd	47	0.01
8	Benesse Holdings Inc	185	0.02
1	Bengo4.com Inc	72	0.01
11	Bic Camera Inc	113	0.01
1	Biofermin Pharmaceutical Co Ltd	20	-
3	BML Inc	95	0.01
1	Bourbon Corp	14	-
1	BP Castrol KK	11	-
4	Br Holdings Corp	18	-
1	BrainPad Inc	27	-
7	Broadband Tower Inc	15	-
12	Broadleaf Co Ltd	58	0.01
1	Broccoli Co Ltd	11	-
1	Bull-Dog Sauce Co Ltd	25	-
6	Bunka Shutter Co Ltd	65	0.01
1	Business Brain Showa-Ota Inc	16	-
1	Business Engineering Corp	21	-
1	C Uyemura & Co Ltd	62	0.01
2	CAC Holdings Corp	25	-
2	Can Do Co Ltd	33	-
1	Canare Electric Co Ltd	13	-
2	Canon Electronics Inc	38	-
1	Careerlink Co Ltd	25	-
1	Carenet, Inc	36	-
2	Carlit Holdings Co Ltd	13	-
1	Carta Holdings Inc	19	-
2	Cawachi Ltd	33	-
-	CellSource Co Ltd	32	-
1	Central Automotive Products Ltd	35	-
4	Central Glass Co Ltd	87	0.01
2	Central Security Patrols Co Ltd	48	0.01
1	Central Sports Co Ltd	18	-
1	Ceres Inc	21	-
3	Change Inc	86	0.01
2	Charm Care Corp KK	20	-
2	Chatwork Co Ltd	17	-
8	Chiba Kogyo Bank Ltd	19	-
2	Chilled & Frozen Logistics Holdings Co Ltd	32	-
1	Chino Corp	11	-
3	Chiyoda Co Ltd	25	-
2	Chiyoda Integre Co Ltd	29	-
2	Chodai Co Ltd	31	-
2	Chofu Seisakusho Co Ltd	47	0.01
2	Chori Co Ltd	37	-
2	Chubu Shiryo Co Ltd	26	-
4	Chudenko Corp	92	0.01
1	Chuetsu Pulp & Paper Co Ltd	15	-
1	Chugai Ro Co Ltd	13	-
14	Chugoku Bank Ltd	116	0.01
6	Chugoku Marine Paints Ltd	48	0.01
2	Chukyo Bank Ltd	29	-
2	Chuo Spring Co Ltd	17	-
2	Chuo Warehouse Co Ltd	19	-
5	CI Takiron Corp	30	-
34	Citizen Watch Co Ltd	137	0.01
5	CKD Corp	123	0.01
1	CK-San-Etsu Co Ltd	17	-
5	Cleanup Corp	23	-
1	CMIC Holdings Co Ltd	21	-
8	CMK Corp	36	-
2	Cocokara fine Inc	162	0.02
7	COLOPL Inc	50	0.01
1	Como Co Ltd	14	-
3	Computer Engineering & Consulting Ltd	37	-
3	Computer Institute of Japan Ltd	23	-
2	Comture Corp	50	0.01
1	CONEXIO Corp	19	-
9	COOKPAD Inc	22	-
1	Core Corp	9	-
2	Corona Corp	20	-
4	Cosel Co Ltd	35	-
6	Cosmo Energy Holdings Co Ltd	133	0.01
2	Cota Co Ltd	27	-
9	Create Restaurants Holdings Inc	66	0.01
3	Create SD Holdings Co Ltd	83	0.01
5	Credit Saison Co Ltd	58	0.01
1	Creek & River Co Ltd	17	-
2	Cresco Ltd	37	-
-	CROOZ	8	-
2	CTI Engineering Co Ltd	47	0.01
3	CTS Co Ltd	28	-
2	Curves Holdings Co Ltd	14	-
2	Cyberlinks Co Ltd	25	-
2	Cybernet Systems Co Ltd	13	-
3	Cybozu Inc	64	0.01
3	Dai Nippon Toryo Co Ltd	25	-
7	Daibiru Corp	77	0.01
27	Daicel Corp	213	0.02
1	Dai-Dan Co Ltd	35	-
1	Daido Kogyo Co Ltd	13	-
4	Daido Metal Co Ltd	23	-
3	Daido Steel Co Ltd	170	0.02
3	Daihatsu Diesel Manufacturing Co Ltd	13	-
2	Daihen Corp	102	0.01
2	Daiho Corp	91	0.01
1	Dai-Ichi Cutter Kogyo KK	12	-
1	Daiichi Jitsugyo Co Ltd	39	0.01
1	Daiichi Kensetsu Corp	21	-
2	Daiichi Kigenso Kagaku-Kogyo Co Ltd	24	-
1	Dai-ichi Seiko Co Ltd	26	-
5	Daiichikosho Co Ltd	192	0.02
2	Daiken Corp	28	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
1	Daiken Medical Co Ltd	5	-
5	Daiki Aluminium Industry Co Ltd	54	0.01
1	Daikoku Denki Co Ltd	12	-
1	Daikokutenbussan Co Ltd	47	0.01
4	Daikyonishikawa Corp	26	-
2	Dainichi Co Ltd	14	-
2	Dainichiseika Color & Chemicals Manufacturing Co Ltd	43	0.01
5	Daiseki Co Ltd	176	0.02
5	Daishi Hokuetsu Financial Group Inc	102	0.01
2	Daishinku Corp	44	0.01
1	Daisho Co Ltd	12	-
1	Daito Pharmaceutical Co Ltd	45	0.01
1	Daitron Co Ltd	18	-
4	Daiwa Industries Ltd	44	0.01
11	Daiwabo Holdings Co Ltd	173	0.02
15	DCM Holdings Co Ltd	142	0.02
5	Dear Life Co Ltd	22	-
9	DeNA Co Ltd	178	0.02
1	Denki Kogyo Co Ltd	25	-
1	Densan System Co Ltd	30	-
2	Denyo Co Ltd	32	-
6	Dexerials Corp	118	0.01
1	Diamond Electric Holdings Co	23	-
9	DIC Corp	225	0.02
1	Digital Arts Inc	96	0.01
4	Digital Garage Inc	166	0.02
2	Digital Hearts Holdings Co Ltd	20	-
1	Digital Holdings Inc	25	-
2	Digital Information Technologies Corp	32	-
3	Dip Corp	97	0.01
1	DKS Co Ltd	46	0.01
13	DMG Mori Co Ltd	233	0.02
1	DMW Corp	20	-
4	Doshisha Co Ltd	58	0.01
3	Doutor Nichires Holdings Co Ltd	38	0.01
4	Dowa Holdings Co Ltd	168	0.02
5	DTS Corp	125	0.01
5	Duskin Co Ltd	110	0.01
1	DyDo Group Holdings Inc	50	0.01
4	Eagle Industry Co Ltd	46	0.01
2	Earth Corp	112	0.01
1	EAT&Co Ltd	14	-
1	Ebara Foods Industry Inc	16	-
1	Ebara Jitsugyo Co Ltd	52	0.01
2	Ebase Co Ltd	19	-
1	Eco's Co Ltd	15	-
10	EDION Corp	102	0.01
-	Edulab Inc	15	-
2	EF-ON Inc	19	-
3	eGuarantee Inc	67	0.01
1	E-Guardian Inc	27	-
4	Ehime Bank Ltd	29	-
5	Eidai Co Ltd	15	-
3	Eiken Chemical Co Ltd	67	0.01
2	Eizo Corp	82	0.01
5	Elan Corp	58	0.01
6	Elecom Co Ltd	107	0.01
3	Elematec Corp	30	-
2	Endo Lighting Corp	11	-
3	Enigmo Inc	36	-
4	en-japan Inc	130	0.01
1	Enplas Corp	41	0.01
5	EPS Holdings Inc	71	0.01
3	eRex Co Ltd	59	0.01
2	ES-Con Japan Ltd	15	-
1	Eslead Corp	15	-
2	ESPEC Corp	31	-
3	Exedy Corp	48	0.01
1	F&M Co Ltd	12	-
7	F@N Communications Inc	25	-
2	Falco Holdings Co Ltd	25	-
5	FCC Co Ltd	80	0.01
1	FDK Corp	15	-
2	Feed One Co Ltd	17	-
4	Ferrotec Holdings Corp	91	0.01
-	FFRI Inc	6	-
31	FIDEA Holdings Co Ltd	35	-
1	Fields Corp	6	-
2	FINDEX Inc	18	-
8	First Bank of Toyama Ltd	20	-
1	First Juken Co Ltd	8	-
1	Fixstars Corp	6	-
1	FJ Next Co Ltd	12	-
1	Focus Systems Corp	10	-
3	Foster Electric Co Ltd	28	-
4	France Bed Holdings Co Ltd	32	-
1	Freund Corp	4	-
2	F-Tech Inc	11	-
1	FTGroup Co Ltd	14	-
2	Fudo Tetra Corp	32	-
2	Fuji Co Ltd	46	0.01
2	Fuji Corp	20	-
7	Fuji Corp (Aichi)	179	0.02
4	Fuji Corp Ltd	22	-
1	Fuji Furukawa Engineering & Construction	24	-
1	Fuji Kosan Co Ltd	12	-
2	Fuji Kyuko Co Ltd	113	0.01
5	Fuji Oil Co Ltd	12	-
2	Fuji Oil Holdings Inc	46	0.01
2	Fuji Pharma Co Ltd	21	-
5	Fuji Seal International Inc	117	0.01
3	Fuji Soft Inc	156	0.02
1	Fujibo Holdings Inc	46	0.01
3	Fujicco Co Ltd	51	0.01
5	Fujikura Composites Inc	23	-
2	Fujikura Kasei Co Ltd	12	-
27	Fujikura Ltd	117	0.01
2	Fujimi Inc	106	0.01
2	Fujimori Kogyo Co Ltd	65	0.01
7	Fujitec Co Ltd	145	0.02
2	Fujiya Co Ltd	39	0.01
2	FuKoKu Co Ltd	15	-
1	Fukuda Corp	41	0.01
1	Fukuda Denshi Co Ltd	101	0.01
3	Fukui Bank Ltd	38	-
1	Fukui Computer Holdings Inc	36	-
2	Fukushima Bank Ltd	5	-
1	Fukushima Industries Corp	54	0.01
3	Fukuyama Transporting Co Ltd	99	0.01
3	FULLCAST Holdings Co Ltd	51	0.01
5	Funai Soken Holdings Inc	106	0.01
2	Furukawa Battery Co Ltd	29	-
4	Furukawa Co Ltd	49	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
8	Furukawa Electric Co Ltd	210	0.02
4	Furuno Electric Co Ltd	35	-
2	Furusato Industries Ltd	26	-
1	Furuya Metal Co Ltd	34	-
1	Furyu Corp	14	-
2	Fuso Chemical Co Ltd	75	0.01
2	Fuso Pharmaceutical Industries Ltd	30	-
5	Futaba Corp	37	-
6	Futaba Industrial Co Ltd	28	-
3	Future Corp	63	0.01
2	Fuyo General Lease Co Ltd	127	0.01
1	G-7 Holdings Inc	33	-
4	Gakken Holdings Co Ltd	47	0.01
1	Gakkyusha Co Ltd	10	-
2	Gakujo Co Ltd	21	-
3	GCA Corp	24	-
2	Gecoss Corp	15	-
1	Genki Sushi Co Ltd	12	-
1	Genky DrugStores Co Ltd	24	-
4	Geo Holdings Corp	44	0.01
1	giftee Inc	43	0.01
1	GL Sciences Inc	14	-
1	Globeride Inc	45	0.01
7	Glory Ltd	138	0.01
1	GMO Cloud KK	23	-
7	GMO Financial Holdings Inc	55	0.01
5	GNI Group Ltd	96	0.01
1	Godo Steel Ltd	21	-
3	Goldcrest Co Ltd	49	0.01
1	Golf Digest Online Inc	10	-
3	Grace Technology Inc	55	0.01
14	Gree Inc	74	0.01
9	GS Yuasa Corp	251	0.03
2	G-Tekt Corp	34	-
2	Gumi Inc	26	-
1	Gun-Ei Chemical Industry Co Ltd	21	-
5	GungHo Online Entertainment Inc	89	0.01
46	Gunma Bank Ltd	152	0.02
1	Gunze Ltd	55	0.01
11	H2O Retailing Corp	87	0.01
-	HABA Laboratories Inc	15	-
40	Hachijuni Bank Ltd	137	0.01
2	Hagihara Industries Inc	24	-
1	Hagiwara Electric Holdings Co Ltd	20	-
1	Hagoromo Foods Corp	14	-
1	Hakudo Co Ltd	16	-
2	Hakuto Co Ltd	23	-
1	Halows Co Ltd	31	-
2	Hamakyorex Co Ltd	53	0.01
1	Handsman Co Ltd	15	-
4	Hanwa Co Ltd	123	0.01
2	Happinet Corp	32	-
2	Harima Chemicals Group Inc	21	-
1	Hashimoto Sogyo Holdings Co Ltd	14	-
23	Hazama Ando Corp	177	0.02
7	Heiwa Corp	116	0.01
4	Heiwa Real Estate Co Ltd	153	0.02
4	Heiwado Co Ltd	79	0.01
2	Helios Techno Holding Co Ltd	8	-
-	Hennge KK	14	-
2	Hibiya Engineering Ltd	40	0.01
2	HI-LEX Corp	39	0.01
1	Hinokiya Group Co Ltd	27	-
1	Hioki EE Corp	52	0.01
1	Hirakawa Hewtech Corp	11	-
1	Hirano Tecseed Co Ltd	28	-
1	Hirata Corp	78	0.01
33	Hirogin Holdings Inc	179	0.02
2	Hiroshima Electric Railway Co Ltd	19	-
5	Hiroshima Gas Co Ltd	19	-
4	Hisaka Works Ltd	30	-
19	Hitachi Zosen Corp	128	0.01
1	Hito Communications Holdings Inc	19	-
2	Hochiki Corp	26	-
1	Hodogaya Chemical Co Ltd	29	-
3	Hogy Medical Co Ltd	81	0.01
1	Hokkaido Coca-Cola Bottling Co Ltd	23	-
19	Hokkaido Electric Power Co Inc	89	0.01
3	Hokkaido Gas Co Ltd	42	0.01
1	Hokkan Holdings Ltd	18	-
3	Hokko Chemical Industry Co Ltd	23	-
2	Hokkoku Bank Ltd	50	0.01
16	Hokuetsu Corp	85	0.01
2	Hokuetsu Industries Co Ltd	25	-
15	Hokuhoku Financial Group Inc	120	0.01
1	Hokuriku Electric Industry Co Ltd	9	-
22	Hokuriku Electric Power Co	124	0.01
2	Hokuriku Electrical Construction Co Ltd	19	-
3	Hokuto Corp	46	0.01
2	Honda Tsushin Kogyo Co Ltd	10	-
2	H-One Co Ltd	15	-
2	Honeys Holdings Co Ltd	21	-
3	Hoosiers Holdings	22	-
7	Hosiden Corp	64	0.01
1	Hosokawa Micron Corp	60	0.01
2	Hotland Co Ltd	23	-
1	House Do Co Ltd	10	-
2	Howa Machinery Ltd	13	-
1	HPC Systems Inc	28	-
26	Hyakugo Bank Ltd	75	0.01
3	Hyakujushi Bank Ltd	37	-
3	IBJ Inc	28	-
2	Ichibanya Co Ltd	72	0.01
28	Ichigo Inc	89	0.01
1	Ichiken Co Ltd	17	-
4	Ichikoh Industries Ltd	25	-
1	Ichimasa Kamaboko Co Ltd	10	-
2	Ichinen Holdings Co Ltd	27	-
5	Ichiyoshi Securities Co Ltd	26	-
2	Icom Inc	33	-
1	ID Holdings Corp	10	-
4	Idec Corp	70	0.01
7	IDOM Inc	39	0.01
1	Ihara Science Corp	12	-
9	Iino Kaiun Kaisha Ltd	38	-
1	IJTT Co Ltd	9	-
1	I'll Inc	10	-
2	Imagica Group Inc	8	-
3	Imasen Electric Industrial	20	-
1	Impact HD Inc	14	-
1	Imuraya Group Co Ltd	20	-
6	Inaba Denki Sangyo Co Ltd	135	0.01
2	Inaba Seisakusho Co Ltd	28	-
6	Inabata & Co Ltd	102	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
2	Inageya Co Ltd	22	-
3	Ines Corp	43	0.01
1	I-Net Corp	13	-
3	Infocom Corp	75	0.01
22	Infomart Corp	188	0.02
3	Information Services International-Dentsu Ltd	103	0.01
3	Innotech Corp	31	-
2	Insource Co Ltd	50	0.01
4	Intage Holdings Inc	50	0.01
1	Inter Action Corp	30	-
6	Internet Initiative Japan Inc	174	0.02
1	I-O Data Device Inc	13	-
1	IPS Inc	23	-
1	IR Japan Holdings Ltd	115	0.01
2	Iriso Electronics Co Ltd	87	0.01
1	I'rom Group Co Ltd	15	-
1	ISB Corp	15	-
2	Iseki & Co Ltd	25	-
1	Ishihara Chemical Co Ltd	14	-
5	Ishihara Sangyo Kaisha Ltd	43	0.01
3	Itfor Inc	20	-
1	ITmedia Inc	11	-
7	Itochu Enex Co Ltd	66	0.01
1	Itochu-Shokuhin Co Ltd	32	-
17	Itoham Yonekyu Holdings Inc	110	0.01
4	Itoki Corp	14	-
1	Itokuro Inc	8	-
3	IwaiCosmo Holdings Inc	42	0.01
4	Iwaki & Co Ltd	24	-
2	Iwaki Co Ltd	15	-
1	Iwasaki Electric Co Ltd	12	-
1	Iwatsuka Confectionery Co Ltd	22	-
26	Iyo Bank Ltd	140	0.01
9	J Trust Co Ltd	31	-
1	JAC Recruitment Co Ltd	23	-
3	Jaccs Co Ltd	60	0.01
4	Jafco Co Ltd	271	0.03
1	Jalux Inc	9	-
2	Jamco Corp	14	-
3	Janome Sewing Machine Co Ltd	21	-
6	Japan Aviation Electronics Industry Ltd	108	0.01
3	Japan Best Rescue System Co Ltd	19	-
5	Japan Cash Machine Co Ltd	25	-
56	Japan Display Inc	21	-
6	Japan Elevator Service Holdings Co Ltd	137	0.01
5	Japan Foundation Engineering Co Ltd	21	-
2	Japan Investment Adviser Co Ltd	19	-
8	Japan Lifeline Co Ltd	106	0.01
6	Japan Material Co Ltd	74	0.01
1	Japan Meat Co Ltd	21	-
2	Japan Medical Dynamic Marketing Inc	33	-
4	Japan Petroleum Exploration Co Ltd	72	0.01
1	Japan Property Management Center Co Ltd	14	-
1	Japan Pulp & Paper Co Ltd	43	0.01
1	Japan Pure Chemical Co Ltd	26	-
11	Japan Securities Finance Co Ltd	87	0.01
7	Japan Steel Works Ltd	192	0.02
4	Japan Transcity Corp	19	-
6	Japan Wool Textile Co Ltd	50	0.01
1	Jastec Co Ltd	14	-
2	JBCC Holdings Inc	28	-
3	JCU Corp	90	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
2	JDC Corp	12	-
4	Jeol Ltd	197	0.02
1	JFE Systems Inc	9	-
-	JIG-SAW Inc	31	-
1	Jimoto Holdings Inc	8	-
1	JINS Holdings Inc	104	0.01
1	JK Holdings Co Ltd	10	-
2	JMS Co Ltd	14	-
1	Joban Kosan Co Ltd	12	-
2	J-Oil Mills Inc	38	-
2	Joshin Denki Co Ltd	46	0.01
5	Joyful Honda Co Ltd	59	0.01
5	JP-Holdings Inc	13	-
-	JSB Co Ltd	13	-
2	JSP Corp	23	-
-	J-Stream Inc	16	-
1	JTOWER Inc	50	0.01
3	Juki Corp	21	-
4	Juroku Bank Ltd	66	0.01
22	JVCKenwood Corp	45	0.01
2	K&O Energy Group Inc	19	-
5	Kadokawa Dwango	206	0.02
-	Kadoya Sesame Mills Inc	15	-
2	Kaga Electronics Co Ltd	52	0.01
3	Kaken Pharmaceutical Co Ltd	133	0.01
1	Kakiyasu Honten Co Ltd	23	-
2	Kameda Seika Co Ltd	74	0.01
2	Kamei Corp	24	-
3	Kanaden Corp	28	-
1	Kanagawa Chuo Kotsu Co Ltd	27	-
1	Kaname Kogyo Co Ltd	11	-
2	Kanamic Network Co Ltd	12	-
4	Kanamoto Co Ltd	100	0.01
10	Kandenko Co Ltd	87	0.01
2	Kaneka Corp	74	0.01
1	Kaneko Seeds Co Ltd	14	-
10	Kanematsu Corp	140	0.01
2	Kanematsu Electronics Ltd	59	0.01
1	Kanemi Co Ltd	14	-
2	Kansai Super Market Ltd	20	-
7	Kanto Denka Kogyo Co Ltd	57	0.01
3	Kasai Kogyo Co Ltd	13	-
4	Katakura Industries Co Ltd	50	0.01
5	Katitas Co Ltd	149	0.02
2	Kato Sangyo Co Ltd	75	0.01
1	Kato Works Co Ltd	7	-
-	Kawada Technologies Inc	14	-
1	Kawai Musical Instruments Manufacturing Co Ltd	20	-
5	Kawasaki Kisen Kaisha Ltd	135	0.01
2	KeePer Technical Laboratory Co Ltd	46	0.01
6	Keihanshin Building Co Ltd	71	0.01
16	Keiyo Bank Ltd	62	0.01
7	Keiyo Co Ltd	48	0.01
2	Kenko Mayonnaise Co Ltd	26	-
2	KeyHolder Inc	20	-
2	KFC Holdings Japan Ltd	61	0.01
1	KFC Ltd	10	-
3	KH Neochem Co Ltd	90	0.01
8	Kimoto Co Ltd	20	-
3	Kimura Chemical Plants Co Ltd	22	-
1	King Jim Co Ltd	11	-
-	Kinki Sharyo Co Ltd	5	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
1	Kintetsu Department Store Co Ltd	23	-
5	Kintetsu World Express Inc	107	0.01
4	Kissei Pharmaceutical Co Ltd	78	0.01
1	Ki-Star Real Estate Co Ltd	48	0.01
1	Kitagawa Corp	18	-
1	Kita-Nippon Bank Ltd	14	-
1	Kitano Construction Corp	13	-
7	Kitanotatsujin Corp	31	-
3	Kito Corp	41	0.01
8	Kitz Corp	56	0.01
8	Kiyo Bank Ltd	112	0.01
4	KLab Inc	23	-
4	Koa Corp	57	0.01
4	Koatsu Gas Kogyo Co Ltd	25	-
1	Kobe Electric Railway Co Ltd	22	-
27	Kobe Steel Ltd	187	0.02
4	Kohnan Shoji Co Ltd	98	0.01
1	Kohsoku Corp	13	-
5	Kojima Co Ltd	40	0.01
1	Kokusai Co Ltd	8	-
4	Kokusai Pulp & Paper Co Ltd	10	-
11	Kokuyo Co Ltd	171	0.02
4	Komatsu Matere Co Ltd	35	-
1	Komatsu Wall Industry Co Ltd	16	-
5	KOMEDA Holdings Co Ltd	84	0.01
1	Komehyo Co Ltd	5	-
4	Komeri Co Ltd	91	0.01
5	Komori Corp	38	0.01
4	Konaka Co Ltd	11	-
3	Kondotec Inc	31	-
41	Konica Minolta Inc	227	0.02
3	Konishi Co Ltd	47	0.01
3	Konoike Transport Co Ltd	36	-
1	Konoshima Chemical Co Ltd	16	-
2	Kosaido Co Ltd	22	-
1	Kozo Keikaku Engineering Inc	21	-
1	Krosaki Harima Corp	29	-
1	KRS Corp	7	-
2	KU Holdings Co Ltd	18	-
5	Kumagai Gumi Co Ltd	129	0.01
9	Kumiai Chemical Industry Co Ltd	67	0.01
2	Kurabo Industries Ltd	35	-
2	Kureha Corp	117	0.01
1	Kurimoto Ltd	17	-
1	Kuriyama Holdings Corp	5	-
2	Kusuri no Aoki Holdings Co Ltd	134	0.01
2	KYB Corp	77	0.01
1	Kyodo Printing Co Ltd	25	-
3	Kyoei Steel Ltd	36	-
1	Kyokuto Boeki Kaisha Ltd	24	-
4	Kyokuto Kaihatsu Kogyo Co Ltd	64	0.01
2	Kyokuto Securities Co Ltd	17	-
1	Kyokuyo Co Ltd	34	-
5	KYORIN Holdings Inc	82	0.01
5	Kyosan Electric Manufacturing Co Ltd	19	-
4	Kyowa Electronic Instruments Co Ltd	14	-
2	Kyowa Leather Cloth Co Ltd	13	-
5	Kyudenko Corp	153	0.02
41	Kyushu Financial Group Inc	158	0.02
2	LAC Co Ltd	14	-
1	Lacto Japan Co Ltd	15	-
3	LEC Inc	31	-
1	Legs Co Ltd	23	-
2	Life Corp	61	0.01
7	Lifull Co Ltd	23	-
1	Like Co Ltd	25	-
2	Linical Co Ltd	11	-
4	Link And Motivation Inc	22	-
5	Lintec Corp	117	0.01
1	LITALICO Inc	58	0.01
-	Look Holdings Inc	5	-
2	M&A Capital Partners Co Ltd	64	0.01
6	Macnica Fuji Electronics Holdings Inc	137	0.01
4	Macromill Inc	34	-
15	Maeda Corp	131	0.01
2	Maeda Kosen Co Ltd	73	0.01
3	Maeda Road Construction Co Ltd	52	0.01
2	Maezawa Kasei Industries Co Ltd	20	-
2	Maezawa Kyuso Industries Co Ltd	18	-
2	Makino Milling Machine Co Ltd	100	0.01
1	Management Solutions Co Ltd	13	-
3	Mandom Corp	52	0.01
8	Mani Inc	176	0.02
2	MarkLines Co Ltd	47	0.01
2	Mars Group Holdings Corp	27	-
4	Marubun Corp	19	-
2	Marudai Food Co Ltd	34	-
5	Maruha Nichiro Corp	111	0.01
7	Maruichi Steel Tube Ltd	173	0.02
1	Maruka Corp	28	-
1	Marumae Co Ltd	23	-
9	Marusan Securities Co Ltd	54	0.01
1	Maruwa Co Ltd	108	0.01
5	Maruwa Unyu Kikan Co Ltd	72	0.01
1	Maruzen Co Ltd	20	-
2	Maruzen Showa Unyu Co Ltd	49	0.01
3	Marvelous Inc	21	-
2	Matching Service Japan Co Ltd	16	-
2	Matsuda Sangyo Co Ltd	31	-
3	Matsui Construction Co Ltd	21	-
14	Matsui Securities Co Ltd	108	0.01
1	Matsuoka Corp	11	-
1	Matsuyafoods Holdings Co Ltd	35	-
3	Max Co Ltd	46	0.01
7	Maxell Holdings Ltd	84	0.01
1	Maxvalu Nishinihon Co Ltd	12	-
1	Maxvalu Tokai Co Ltd	20	-
7	MCJ Co Ltd	75	0.01
2	MEC Co Ltd	50	0.01
1	Media Do Holdings Co Ltd	30	-
3	Medical Data Vision Co Ltd	59	0.01
5	Medical System Network Co Ltd	35	-
1	Medikit Co Ltd	14	-
2	MedPeer Inc	76	0.01
2	Megachips Corp	63	0.01
5	Megmilk Snow Brand Co Ltd	91	0.01
4	Meidensha Corp	91	0.01
1	Meiji Electric Industries Co Ltd	8	-
3	Meiko Electronics Co Ltd	79	0.01
2	Meiko Network Japan Co Ltd	9	-
4	Meisei Industrial Co Ltd	28	-
3	Meitec Corp	170	0.02
3	Meiwa Corp	13	-
1	Melco Holdings Inc	26	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
1	Members Co Ltd	29	-
3	Menicon Co Ltd	202	0.02
3	Metawater Co Ltd	62	0.01
2	Michinoku Bank Ltd	14	-
3	Micronics Japan Co Ltd	41	0.01
-	Midac Co Ltd	16	-
7	Mie Kotsu Group Holdings Inc	32	-
4	Mikuni Corp	10	-
3	Milbon Co Ltd	164	0.02
3	Mimaki Engineering Co Ltd	16	-
2	Mimasu Semiconductor Industry Co Ltd	40	0.01
2	Ministop Co Ltd	25	-
1	Minkabu The Infonoid Inc	28	-
7	Miraca Holdings Inc	178	0.02
1	Mirai Industry Co Ltd	11	-
1	Miraial Co Ltd	12	-
10	Mirait Holdings Corp	176	0.02
2	Miroku Jyoho Service Co Ltd	29	-
2	Mitani Corp	107	0.01
3	Mitani Sangyo Co Ltd	12	-
1	Mitani Sekisan Co Ltd	41	0.01
5	Mito Securities Co Ltd	15	-
4	Mitsuba Corp	31	-
1	Mitsubishi Kakoki Kaisha Ltd	22	-
4	Mitsubishi Logisnext Co Ltd	39	0.01
7	Mitsubishi Paper Mills Ltd	22	-
4	Mitsubishi Pencil Co Ltd	51	0.01
1	Mitsubishi Research Institute Inc	50	0.01
2	Mitsubishi Shokuhin Co Ltd	47	0.01
3	Mitsubishi Steel Manufacturing Co Ltd	24	-
3	Mitsuboshi Belting Ltd	42	0.01
9	Mitsui E&S Holdings Co Ltd	41	0.01
3	Mitsui High-Tec Inc	99	0.01
2	Mitsui Matsushima Holdings Co Ltd	15	-
7	Mitsui Mining & Smelting Co Ltd	192	0.02
2	Mitsui Sugar Co Ltd	31	-
2	Mitsui-Soko Holdings Co Ltd	42	0.01
3	Mitsuuroko Group Holdings Co Ltd	33	-
5	Mixi Inc	132	0.01
1	Miyaji Engineering Group Inc	18	-
2	Miyazaki Bank Ltd	41	0.01
1	Miyoshi Oil & Fat Co Ltd	12	-
3	Mizuho Leasing Co Ltd	95	0.01
1	Mizuho Medy Co Ltd	14	-
2	Mizuno Corp	52	0.01
2	Mochida Pharmaceutical Co Ltd	53	0.01
3	Modec Inc	55	0.01
16	Monex Group Inc	127	0.01
1	Monogatari Corp	59	0.01
1	MORESCO Corp	8	-
4	Morinaga & Co Ltd	137	0.01
1	Moriroku Holdings Co Ltd	20	-
4	Morita Holdings Corp	65	0.01
4	Morito Co Ltd	20	-
6	Morningstar Japan K.K.	23	-
-	Morozoff Ltd	14	-
2	Mortgage Service Japan Ltd	16	-
1	Mory Industries Inc	15	-
1	MrMax Holdings Ltd	7	-
2	MTI Ltd	13	-
1	Mugen Estate Co Ltd	4	-
1	M-up Holdings Inc	24	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
1	Murakami Corp	20	-
6	Musashi Seimitsu Industry Co Ltd	124	0.01
4	Musashino Bank Ltd	61	0.01
-	Mutoh Holdings Co Ltd	1	-
1	NAC Co Ltd	8	-
1	Nachi-Fujikoshi Corp	58	0.01
1	Nafco Co Ltd	24	-
3	Nagaileben Co Ltd	61	0.01
1	Nagano Bank Ltd	15	-
1	Nagano Keiki Co Ltd	15	-
12	Nagase & Co Ltd	171	0.02
2	Nagatanien Holdings Co Ltd	34	-
1	Nagawa Co Ltd	69	0.01
2	Nakabayashi Co Ltd	9	-
1	Nakamuraya Co Ltd	24	-
4	Nakanishi Inc	84	0.01
-	Nakano Refrigerators Co Ltd	15	-
2	Nakayama Steel Works Ltd	10	-
4	Namura Shipbuilding Co Ltd	6	-
7	Nankai Electric Railway Co Ltd	149	0.02
4	Nanto Bank Ltd	65	0.01
1	Natori Co Ltd	23	-
1	NEC Capital Solutions Ltd	22	-
8	NEC Networks & System Integration Corp	123	0.01
6	Neturen Co Ltd	29	-
2	New Art Holdings Co Ltd	20	-
4	Nextage Co Ltd	65	0.01
27	NHK Spring Co Ltd	204	0.02
1	Nice Holdings Inc	16	-
6	Nichias Corp	162	0.02
2	Nichiban Co Ltd	23	-
6	Nichicon Corp	63	0.01
1	Nichiden Corp	26	-
3	Nichiha Corp	87	0.01
6	Nichi-iko Pharmaceutical Co Ltd	47	0.01
2	Nichireki Co Ltd	30	-
1	Nichirin Co Ltd	22	-
1	Nihon Chouzai Co Ltd	12	-
2	Nihon Dempa Kogyo Co Ltd	15	-
1	Nihon Dengi Co Ltd	31	-
1	Nihon Denkei Co Ltd	15	-
2	Nihon Flush Co Ltd	23	-
6	Nihon House Holdings Co Ltd	19	-
1	Nihon Kagaku Sangyo Co Ltd	15	-
8	Nihon Nohyaku Co Ltd	37	-
9	Nihon Parkerizing Co Ltd	96	0.01
1	Nihon Plast Co Ltd	8	-
2	Nihon Tokushu Toryo Co Ltd	14	-
1	Nihon Yamamura Glass Co Ltd	10	-
6	Nikkiso Co Ltd	62	0.01
3	Nikko Co Ltd	22	-
7	Nikkon Holdings Co Ltd	142	0.02
5	Nippon Air Conditioning Services Co Ltd	33	-
1	Nippon Beet Sugar Manufacturing Co Ltd	15	-
-	Nippon Carbide Industries Co Inc	5	-
1	Nippon Carbon Co Ltd	51	0.01
1	Nippon Ceramic Co Ltd	35	-
1	Nippon Chemical Industrial Co Ltd	20	-
3	Nippon Chemi-Con Corp	63	0.01
19	Nippon Coke & Engineering Co Ltd	19	-
2	Nippon Commercial Development Co Ltd	29	-
1	Nippon Concept Corp	14	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
5	Nippon Concrete Industries Co Ltd	16	-
14	Nippon Denko Co Ltd	40	0.01
5	Nippon Densetsu Kogyo Co Ltd	82	0.01
9	Nippon Electric Glass Co Ltd	214	0.02
1	Nippon Fine Chemical Co Ltd	17	-
6	Nippon Flour Mills Co Ltd	80	0.01
13	Nippon Gas Co Ltd	205	0.02
4	Nippon Hume Corp	25	-
3	Nippon Kanzai Co Ltd	62	0.01
11	Nippon Kayaku Co Ltd	103	0.01
1	Nippon Kodoshi Corp	25	-
1	Nippon Koei Co Ltd	34	-
6	Nippon Light Metal Holdings Co Ltd	108	0.01
12	Nippon Paper Industries Co Ltd	147	0.02
20	Nippon Parking Development Co Ltd	28	-
3	Nippon Pillar Packing Co Ltd	46	0.01
1	Nippon Piston Ring Co Ltd	12	-
2	Nippon Rietec Co Ltd	28	-
1	Nippon Road Co Ltd	48	0.01
6	Nippon Seiki Co Ltd	65	0.01
-	Nippon Seisen Co Ltd	12	-
1	Nippon Sharyo Ltd	16	-
-	Nippon Shokubai Co Ltd	15	-
6	Nippon Signal Company Ltd	51	0.01
3	Nippon Soda Co Ltd	90	0.01
2	Nippon Steel Trading Corp	79	0.01
36	Nippon Suisan Kaisha Ltd	169	0.02
1	Nippon Systemware Co Ltd	15	-
10	Nippon Thompson Co Ltd	57	0.01
1	Nippon Yakin Kogyo Co Ltd	28	-
16	Nipro Corp	195	0.02
1	Nishikawa Rubber Co Ltd	17	-
6	Nishimatsu Construction Co Ltd	182	0.02
6	Nishimatsuya Chain Co Ltd	79	0.01
-	Nishimoto Co Ltd	10	-
16	Nishi-Nippon Financial Holdings Inc	104	0.01
7	Nishi-Nippon Railroad Co Ltd	169	0.02
2	Nishio Rent All Co Ltd	62	0.01
8	Nissan Shatai Co Ltd	53	0.01
1	Nissei ASB Machine Co Ltd	34	-
2	Nissei Plastic Industrial Co Ltd	25	-
4	Nissha Co Ltd	60	0.01
3	Nisshin Fudosan Co	15	-
3	Nisshin Oillio Group Ltd	88	0.01
14	Nisshinbo Holdings Inc	120	0.01
1	Nissin Corp	19	-
6	Nissin Electric Co Ltd	65	0.01
2	Nissin Sugar Co Ltd	25	-
3	Nisso Corp	23	-
1	Nissui Pharmaceutical Co Ltd	9	-
2	Nitta Corp	55	0.01
1	Nittetsu Mining Co Ltd	34	-
3	Nitto Boseki Co Ltd	90	0.01
-	Nitto Fuji Flour Milling Co Ltd	13	-
3	Nitto Kogyo Corp	52	0.01
1	Nitto Kohki Co Ltd	15	-
5	Nitto Seiko Co Ltd	26	-
4	Nittoc Construction Co Ltd	26	-
1	NJS Co Ltd	13	-
1	Noda Corp	7	-
2	Noevir Holdings Co Ltd	75	0.01
2	Nohmi Bosai Ltd	42	0.01
4	Nojima Corp	103	0.01
9	NOK Corp	119	0.01
1	Nomura Micro Science Co Ltd	21	-
1	Noritake Co Ltd Japan	42	0.01
3	Noritsu Koki Co Ltd	64	0.01
3	Noritz Corp	49	0.01
32	North Pacific Bank Ltd	74	0.01
4	NPC Inc	23	-
2	NS Tool Co Ltd	29	-
1	NS United Kaiun Kaisha Ltd	14	-
8	NSD Co Ltd	126	0.01
50	NTN Corp	145	0.02
2	Obara Group Inc	62	0.01
6	Oenon Holdings Inc	21	-
4	Ogaki Kyoritsu Bank Ltd	70	0.01
-	Ohara Inc	4	-
2	Ohashi Technica Inc	25	-
1	Ohba Co Ltd	10	-
-	Ohmoto Gumi Co Ltd	15	-
2	Ohsho Food Service Corp	91	0.01
3	Oiles Corp	38	-
3	Oisix ra daichi Inc	78	0.01
2	Oita Bank Ltd	32	-
5	Okabe Co Ltd	28	-
1	Okamoto Industries Inc	49	0.01
7	Okamura Corp	90	0.01
14	Okasan Securities Group Inc	57	0.01
8	Oki Electric Industry Co Ltd	70	0.01
1	Okinawa Cellular Telephone Co	68	0.01
5	Okinawa Electric Power Co Inc	69	0.01
3	OKUMA Corp	152	0.02
3	Okumura Corp	90	0.01
1	Okura Industrial Co Ltd	23	-
2	Okuwa Co Ltd	24	-
1	Oliver Corp	20	-
2	Onoken Co Ltd	18	-
17	Onward Holdings Co Ltd	47	0.01
1	Optim Corp	32	-
2	Optorun Co Ltd	52	0.01
1	Orchestra Holdings Inc	13	-
1	Organo Corp	47	0.01
61	Orient Corp	87	0.01
17	Oriental Shiraishi Corp	45	0.01
1	Origin Co Ltd	13	-
1	Oro Co Ltd	22	-
1	Osaka Organic Chemical Industry Ltd	49	0.01
2	Osaka Soda Co Ltd	37	-
1	Osaka Steel Co Ltd	15	-
3	Osaka Titanium Technologies Co Ltd	24	-
4	Osaki Electric Co Ltd	22	-
9	OSG Corp	142	0.02
1	OUG Holdings Inc	13	-
13	Outsourcing Inc	240	0.02
2	Oyo Corp	23	-
6	Pacific Industrial Co Ltd	61	0.01
2	Pacific Metals Co Ltd	26	-
1	Pack Corp	34	-
2	PAL Group Holdings Co Ltd	32	-
-	Papyless Co Ltd	5	-
5	Paramount Bed Holdings Co Ltd	85	0.01
2	Paris Miki Holdings Inc	6	-
2	Pasona Group Inc	28	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
6	PC Depot Corp	23	-
1	PCA Corp	23	-
1	Pegasus Sewing Machine Manufacturing Co Ltd	4	-
31	Penta-Ocean Construction Co Ltd	220	0.02
-	Pickles Corp	12	-
3	Pilot Corp	97	0.01
4	Piolax Inc	52	0.01
3	Plenus Co Ltd	46	0.01
3	Poletowin Pitcrew Holdings Inc	27	-
1	PR Times Inc	15	-
2	Premium Group Co Ltd	57	0.01
-	Premium Water Holdings Inc	11	-
9	Press Kogyo Co Ltd	26	-
1	Pressance Corp	22	-
12	Prestige International Inc	77	0.01
4	Prima Meat Packers Ltd	101	0.01
2	Pronexus Inc	16	-
-	Prored Partners Co Ltd	8	-
1	Pro-Ship Inc	12	-
67	Prospect Co Ltd	19	-
4	Proto Corp	47	0.01
3	PS Mitsubishi Construction Co Ltd	21	-
2	Punch Industry Co Ltd	11	-
2	QB Net Holdings Co Ltd	27	-
3	Qol Holdings Co Ltd	39	0.01
2	Quick Co Ltd	20	-
2	Raccoon Holdings Inc	57	0.01
5	Raito Kogyo Co Ltd	78	0.01
3	Raiznext Corp	29	-
2	Rasa Corp	13	-
1	Rasa Industries Ltd	17	-
2	Raysum Co Ltd	13	-
5	Relia Inc	56	0.01
2	Renaissance Inc	21	-
18	Rengo Co Ltd	155	0.02
3	RENOVA Inc	88	0.01
10	Resorttrust Inc	157	0.02
2	Restar Holdings Corp	42	0.01
2	Retail Partners Co Ltd	23	-
3	Rheon Automatic Machinery Co Ltd	31	-
1	Rhythm Watch Co Ltd	4	-
2	Ricoh Leasing Co Ltd	62	0.01
1	Ride On Express Holdings Co Ltd	18	-
2	Right On Co Ltd	9	-
1	Riken Corp	20	-
1	Riken Keiki Co Ltd	36	-
4	Riken Technos Corp	20	-
2	Riken Vitamin Co Ltd	32	-
1	Rion Co Ltd	14	-
2	Riso Kagaku Corp	35	-
16	Riso Kyoiku Co Ltd	46	0.01
1	Rokko Butter Co Ltd	18	-
2	Roland Corp	85	0.01
2	Roland DG Corp	43	0.01
1	Rorze Corp	97	0.01
1	Rozetta Corp	15	-
1	RS Technologies Co Ltd	49	0.01
2	Ryobi Ltd	36	-
2	Ryoden Corp	25	-
2	Ryosan Co Ltd	41	0.01
2	Ryoyo Electro Corp	60	0.01
2	S Foods Inc	54	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
1	S&B Foods Inc	43	0.01
3	Sac's Bar Holdings Inc	14	-
4	Saibu Gas Co Ltd	91	0.01
1	Saison Information Systems Co Ltd	15	-
2	Saizeriya Co Ltd	46	0.01
1	Sakai Chemical Industry Co Ltd	15	-
-	Sakai Heavy Industries Ltd	7	-
1	Sakai Moving Service Co Ltd	71	0.01
1	Sakai Ovex Co Ltd	19	-
4	Sakata INX Corp	41	0.01
2	Sakata Seed Corp	74	0.01
2	Sakura Internet Inc	13	-
7	Sala Corp	36	-
4	SAMTY Co Ltd	77	0.01
1	San Holdings Inc	15	-
2	San ju San Financial Group Inc	29	-
2	San-A Co Ltd	97	0.01
7	San-Ai Oil Co Ltd	79	0.01
2	Sanden Holdings Corp	7	-
1	Sanei Architecture Planning Co Ltd	22	-
6	Sangetsu Corp	81	0.01
18	San-In Godo Bank Ltd	89	0.01
6	Sanki Engineering Co Ltd	71	0.01
3	Sanko Gosei Ltd	12	-
6	Sankyo Co Ltd	145	0.02
-	Sankyo Frontier Co Ltd	14	-
5	Sankyo Seiko Co Ltd	24	-
3	Sankyo Tateyama Inc	19	-
3	Sanoh Industrial Co Ltd	34	-
2	Sansan Inc	110	0.01
2	Sansei Technologies Inc	12	-
3	Sansha Electric Manufacturing Co Ltd	22	-
2	Sanshin Electronics Co Ltd	29	-
1	Santec Corp	14	-
1	Sanyo Chemical Industries Ltd	61	0.01
1	Sanyo Denki Co Ltd	77	0.01
2	Sanyo Electric Railway Co Ltd	31	-
1	Sanyo Housing Nagoya Co Ltd	6	-
2	Sanyo Shokai Ltd	12	-
3	Sanyo Special Steel Co Ltd	40	0.01
4	Sanyo Trading Co Ltd	41	0.01
7	Sapporo Holdings Ltd	142	0.02
3	Sato Holdings Corp	74	0.01
1	Sato Shoji Corp	11	-
1	Satori Electric Co Ltd	7	-
3	Sawada Holdings Co Ltd	30	-
4	Sawai Group Holdings Co Ltd	166	0.02
1	Saxa Holdings Inc	9	-
1	SB Technology Corp	34	-
1	SBI Insurance Group Co Ltd	14	-
2	SBS Holdings Inc	57	0.01
3	Scala Inc	22	-
4	Scroll Corp	36	-
-	SEC Carbon Ltd	18	-
-	Secom Joshinetsu Co Ltd	11	-
1	Seed Co Ltd	8	-
1	Seibu Electric & Machinery Co Ltd	12	-
1	Seika Corp	10	-
4	Seikagaku Corp	46	0.01
5	Seikitokyu Kogyo Co Ltd	40	0.01
2	Seiko Electric Co Ltd	22	-
3	Seiko Holdings Corp	69	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
2	Seiko PMC Corp	11	-
5	Seiren Co Ltd	89	0.01
3	Sekisui Jushi Corp	62	0.01
5	Sekisui Plastics Co Ltd	26	-
14	Senko Group Holdings Co Ltd	126	0.01
1	Senshu Electric Co Ltd	27	-
31	Senshu Ikeda Holdings Inc	46	0.01
2	Senshukai Co Ltd	9	-
7	Septeni Holdings Co Ltd	29	-
1	SERAKU Co Ltd	20	-
1	Shibaura Electronics Co Ltd	30	-
1	Shibaura Mechatronics Corp	35	-
2	Shibusawa Warehouse Co Ltd	30	-
1	Shibuya Corp	46	0.01
5	Shiga Bank Ltd	92	0.01
1	Shikibo Ltd	11	-
3	Shikoku Bank Ltd	22	-
4	Shikoku Chemicals Corp	44	0.01
19	Shikoku Electric Power Co Inc	128	0.01
3	Shima Seiki Manufacturing Ltd	54	0.01
1	Shimizu Bank Ltd	19	-
1	Shimojima Co Ltd	11	-
1	Shin Nippon Air Technologies Co Ltd	19	-
4	Shin Nippon Biomedical Laboratories Ltd	27	-
1	Shinagawa Refractories Co Ltd	20	-
1	Shindengen Electric Manufacturing Co Ltd	23	-
5	Shin-Etsu Polymer Co Ltd	48	0.01
1	Shin-Keisei Electric Railway Co Ltd	14	-
-	Shinki Bus Co Ltd	12	-
3	Shinko Shoji Co Ltd	19	-
7	Shinmaywa Industries Ltd	67	0.01
2	Shinnihon Corp	18	-
1	Shinnihonseiyaku Co Ltd	13	-
1	Shinsho Corp	15	-
2	Shinwa Co Ltd	31	-
2	Shinwa Co Ltd, Gifu	16	-
9	Ship Healthcare Holdings Inc	206	0.02
2	Shizuki Electric Co Inc	8	-
7	Shizuoka Gas Co Ltd	66	0.01
-	SHL-Japan Ltd	12	-
4	SHO-BOND Holdings Co Ltd	163	0.02
3	Shoei Co Ltd	95	0.01
1	Shoei Foods Corp	37	-
1	Shofu Inc	24	-
2	Showa Sangyo Co Ltd	65	0.01
1	SigmaXYZ Inc	27	-
4	Siix Corp	58	0.01
1	Silver Life Co Ltd	14	-
1	Sinanen Holdings Co Ltd	33	-
3	Sinfonia Technology Co Ltd	35	-
2	Sinko Industries Ltd	39	0.01
4	Sintokogio Ltd	26	-
1	SK-Electronics Co Ltd	10	-
19	SKY Perfect JSAT Holdings Inc	77	0.01
-	Smaregi Inc	18	-
1	SMK Corp	14	-
8	SMS Co Ltd	225	0.02
1	Snow Peak Inc	26	-
3	SNT Corp	6	-
2	Soda Nikka Co Ltd	11	-
5	Sodick Co Ltd	48	0.01
1	Soft99 Corp	17	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
1	Softcreate Holdings Corp	29	-
-	Software Service Inc	21	-
1	Soiken Holdings Inc	6	-
1	Soken Chemical & Engineering Co Ltd	17	-
6	Solasto Corp	77	0.01
2	Soliton Systems KK	29	-
9	Sotetsu Holdings Inc	171	0.02
15	Sourcenext Corp	40	0.01
1	Space Co Ltd	7	-
2	Space Value Holdings Co Ltd	15	-
11	Sparx Group Co Ltd	28	-
1	SPK Corp	13	-
7	S-Pool Inc	56	0.01
1	SRA Holdings	29	-
1	ST Corp	22	-
2	St Marc Holdings Co Ltd	25	-
2	Star Mica Holdings Co Ltd	21	-
4	Star Micronics Co Ltd	58	0.01
3	Starts Corp Inc	89	0.01
2	Starzen Co Ltd	42	0.01
1	St-Care Holding Corp	11	-
1	Stella Chemifa Corp	32	-
1	Step Co Ltd	12	-
1	Strike Co Ltd	46	0.01
1	Studio Alice Co Ltd	27	-
1	Sugimoto & Co Ltd	23	-
2	Sumida Corp	21	-
-	Suminoe Textile Co Ltd	7	-
4	Sumitomo Bakelite Co Ltd	183	0.02
2	Sumitomo Densetsu Co Ltd	40	0.01
20	Sumitomo Mitsui Construction Co Ltd	85	0.01
5	Sumitomo Osaka Cement Co Ltd	130	0.01
7	Sumitomo Riko Co Ltd	46	0.01
1	Sumitomo Seika Chemicals Co Ltd	36	-
8	Sumitomo Warehouse Co Ltd	103	0.01
4	Sun Frontier Fudousan Co Ltd	38	-
3	Suncall Corp	14	-
1	Sun-Wa Technos Corp	10	-
-	SuRaLa Net Co Ltd	11	-
14	Suruga Bank Ltd	47	0.01
1	Suzuden Corp	13	-
2	Suzuki Co Ltd	14	-
3	SWCC Showa Holdings Co Ltd	41	0.01
1	System Information Co Ltd	10	-
1	System Research Co Ltd	21	-
7	Systena Corp	134	0.01
2	Syuppin Co Ltd	17	-
4	T Hasegawa Co Ltd	71	0.01
1	T RAD Co Ltd	19	-
3	T&K Toka Co Ltd	26	-
2	Tachibana Eletech Co Ltd	24	-
2	Tachikawa Corp	21	-
3	Tachi-S Co Ltd	32	-
14	Tadano Ltd	141	0.02
1	Taihei Dengyo Kaisha Ltd	36	-
2	Taiho Kogyo Co Ltd	12	-
3	Taikisha Ltd	101	0.01
1	Taiko Bank Ltd	6	-
2	Taiko Pharmaceutical Co Ltd	23	-
1	Taisei Lamick Co Ltd	35	-
2	Taiyo Holdings Co Ltd	107	0.01
2	Takamatsu Construction Group Co Ltd	43	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
4	Takamiya Co Ltd	19	-
2	Takaoka Toko Co Ltd	23	-
14	Takara Holdings Inc	186	0.02
11	Takara Leben Co Ltd	36	-
1	Takara Printing Co Ltd	16	-
4	Takara Standard Co Ltd	64	0.01
2	Takasago International Corp	44	0.01
5	Takasago Thermal Engineering Co Ltd	78	0.01
14	Takashimaya Co Ltd	158	0.02
2	Takasho Co Ltd	15	-
1	Take And Give Needs Co Ltd	6	-
1	Takebishi Corp	13	-
2	Takeei Corp	20	-
4	Takeuchi Manufacturing Co Ltd	119	0.01
1	Takihyo Co Ltd	13	-
8	Takuma Co Ltd	133	0.01
2	Tama Home Co Ltd	36	-
1	Tamagawa Holdings Co Ltd	14	-
1	Tamron Co Ltd	29	-
10	Tamura Corp	53	0.01
4	Tanseisha Co Ltd	27	-
-	Taoka Chemical Co Ltd	11	-
4	Tatsuta Electric Wire and Cable Co Ltd	24	-
1	Tayca Corp	17	-
2	Tazmo Co Ltd	22	-
3	TBK Co Ltd	10	-
2	TDC Soft Inc	24	-
4	TechMatrix Corp	58	0.01
-	Techno Associe Co Ltd	3	-
2	TECHNO HORIZON Co Ltd	30	-
1	Techno Medica Co Ltd	9	-
2	Techno Ryowa Ltd	13	-
4	Tecnos Japan Inc	22	-
3	Teikoku Electric Manufacturing Co Ltd	31	-
2	Teikoku Sen-I Co Ltd	31	-
1	Teikoku Tsushin Kogyo Co Ltd	12	-
2	Tekken Corp	29	-
-	Temairazu Inc	24	-
2	Tenma Corp	33	-
2	T-Gaia Corp	33	-
4	TKC Corp	114	0.01
2	Toa Corp (non-voting rights)	41	0.01
2	Toa Corp (voting rights)	19	-
1	Toa Oil Co Ltd	29	-
1	Toa Road Corp	29	-
10	Toagosei Co Ltd	111	0.01
2	Tobishima Corp	16	-
4	TOC Co Ltd	29	-
7	Tocalo Co Ltd	93	0.01
8	Tochigi Bank Ltd	13	-
19	Toda Corp	138	0.01
1	Toda Kogyo Corp	11	-
1	Toenec Corp	27	-
25	Toho Bank Ltd	47	0.01
1	Toho Co	9	-
7	Toho Holdings Co Ltd	106	0.01
5	Toho Titanium Co Ltd	42	0.01
2	Toho Zinc Co Ltd	41	0.01
1	Tohoku Bank Ltd	5	-
3	Tohokushinsha Film Corp	18	-
2	Tokai Corp	45	0.01
10	TOKAI Holdings Corp	81	0.01
6	Tokai Rika Co Ltd	93	0.01
30	Tokai Tokyo Financial Holdings Inc	114	0.01
1	Token Corp	81	0.01
1	Tokushu Tokai Paper Co Ltd	44	0.01
7	Tokuyama Corp	147	0.02
3	Tokyo Base Co Ltd	21	-
1	Tokyo Electron Device Ltd	33	-
3	Tokyo Energy & Systems Inc	27	-
4	Tokyo Individualized Educational Institute Inc	23	-
1	Tokyo Keiki Inc	9	-
3	Tokyo Kiraboshi Financial Group Inc	34	-
-	Tokyo Rakutenchi Co Ltd	15	-
-	Tokyo Rope Manufacturing Co Ltd	3	-
4	Tokyo Sangyo Co Ltd	22	-
4	Tokyo Seimitsu Co Ltd	209	0.02
12	Tokyo Steel Manufacturing Co Ltd	132	0.01
2	Tokyo Tekko Co Ltd	29	-
1	Tokyo Theatres Co Inc	10	-
2	Tokyotokeiba Co Ltd	94	0.01
9	Tokyu Construction Co Ltd	60	0.01
3	Toli Corp	8	-
1	Tomato Bank Ltd	7	-
1	Tomen Devices Corp	25	-
3	Tomoe Corp	12	-
1	Tomoe Engineering Co Ltd	22	-
1	Tomoku Co Ltd	24	-
15	TOMONY Holdings Inc	41	0.01
11	Tomy Co Ltd	98	0.01
1	Tonami Holdings Co Ltd	27	-
13	Topcon Corp	212	0.02
7	Toppan Forms Co Ltd	69	0.01
4	Topre Corp	60	0.01
1	Topy Industries Ltd	15	-
1	Torex Semiconductor Ltd	21	-
6	Toridoll Holdings Corp	88	0.01
1	Torigoe Co Ltd	9	-
2	Torii Pharmaceutical Co Ltd	36	-
2	Torishima Pump Manufacturing Co Ltd	17	-
3	Tosei Corp	30	-
2	Toshiba Machine Co Ltd	51	0.01
3	Toshiba TEC Corp	105	0.01
1	Tosho Co Ltd	24	-
1	Totech Corp	26	-
3	Totetsu Kogyo Co Ltd	62	0.01
1	Tottori Bank Ltd	10	-
-	Toukei Computer Co Ltd	12	-
6	Tow Co Ltd	18	-
3	Towa Bank Ltd	15	-
2	Towa Corp	45	0.01
4	Towa Pharmaceutical Co Ltd	79	0.01
8	Toyo Construction Co Ltd	39	0.01
3	Toyo Corp	32	-
1	Toyo Denki Seizo KK	9	-
3	Toyo Engineering Corp	18	-
1	Toyo Gosei Co Ltd	72	0.01
5	Toyo Ink SC Holdings Co Ltd	85	0.01
1	Toyo Kanetsu KK	19	-
3	Toyo Logistics Co Ltd	8	-
1	Toyo Machinery & Metal Co Ltd	6	-
7	Toyo Securities Co Ltd	11	-
15	Toyo Seikan Group Holdings Ltd	211	0.02
2	Toyo Tanso Co Ltd	36	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.76% (continued)			
2	Toyo Tire Corp	39	0.01
9	Toyobo Co Ltd	108	0.01
2	TPR Co Ltd	34	-
1	Trancom Co Ltd	62	0.01
4	Trans Genic Inc	18	-
1	Transaction Co Ltd	14	-
3	Transcosmos Inc	80	0.01
3	Tri Chemical Laboratories Inc	96	0.01
5	Trusco Nakayama Corp	138	0.01
6	Trust Tech Inc	68	0.01
10	TS Tech Co Ltd	144	0.02
6	TSI Holdings Co Ltd	17	-
5	Tsubaki Nakashima Co Ltd	81	0.01
3	Tsubakimoto Chain Co	89	0.01
1	Tsubakimoto Kogyo Co Ltd	19	-
4	Tsugami Corp	65	0.01
1	Tsukada Global Holdings Inc	2	-
3	Tsukishima Kikai Co Ltd	38	-
9	Tsukuba Bank Ltd	15	-
2	Tsurumi Manufacturing Co Ltd	27	-
1	Tsutsumi Jewelry Co Ltd	11	-
3	TV Asahi Holdings Corp	59	0.01
1	Tv Tokyo Holdings Corp	24	-
4	UACJ Corp	91	0.01
10	Ube Industries Ltd	212	0.02
1	Ubicom Holdings Inc	20	-
1	Uchida Yoko Co Ltd	39	0.01
5	Ulvac Inc	254	0.03
1	Uniden Holdings Corp	20	-
1	Union Tool Co	33	-
5	Unipres Corp	40	0.01
4	United Arrows Ltd	63	0.01
1	UNITED Inc	12	-
7	United Super Markets Holdings Inc	69	0.01
10	Unitika Ltd	34	-
3	Universal Entertainment Corp	70	0.01
-	User Local Inc	15	-
12	Ushio Inc	171	0.02
3	UT Group Co Ltd	71	0.01
2	Utoc Corp	11	-
1	UUUM Inc	18	-
5	Valor Holdings Co Ltd	99	0.01
2	Valqua Ltd	30	-
1	Value HR Co Ltd	12	-
2	ValueCommerce Co Ltd	53	0.01
1	V-Cube Inc	22	-
4	Vector Inc	34	-
1	Vertex Corp	13	-
1	VisasQ Inc	23	-
5	Vital KSK Holdings Inc	31	-
12	VT Holdings Co Ltd	51	0.01
5	Wacoal Holdings Corp	123	0.01
17	Wacom Co Ltd	105	0.01
1	Wakachiku Construction Co Ltd	18	-
4	Wakita & Co Ltd	46	0.01
2	Warabeya Nichiyo Holdings Co Ltd	44	0.01
1	Watahan & Co Ltd	16	-
1	WDB Holdings Co Ltd	21	-
1	Weathernews Inc	35	-
1	Welbe Inc	12	-
3	Wellnet Corp	14	-
1	West Holdings Corp	48	0.01
2	Will Group Inc	14	-
1	WIN-Partners Co Ltd	10	-
1	Wood One Co Ltd	12	-
3	World Co Ltd	41	0.01
1	World Holdings Co Ltd	15	-
1	Wowow Inc	17	-
2	Xebio Holdings Co Ltd	22	-
1	Yagi & Co Ltd	8	-
3	Yahagi Construction Co Ltd	18	-
1	Yaizu Suisankagaku Industry Co Ltd	10	-
1	YAKUODO Holdings Co Ltd	28	-
3	Yamabiko Corp	38	0.01
2	Yamada Consulting Group Co Ltd	22	-
2	Yamae Hisano Co Ltd	17	-
3	Yamagata Bank Ltd	21	-
25	Yamaguchi Financial Group Inc	152	0.02
3	Yamaichi Electronics Co Ltd	40	0.01
4	YA-MAN Ltd	61	0.01
3	Yamanashi Chuo Bank Ltd	23	-
1	Yamatane Corp	19	-
2	Yamato Corp	17	-
5	Yamato Kogyo Co Ltd	181	0.02
7	Yamazen Corp	62	0.01
2	Yaoko Co Ltd	129	0.01
1	Yashima Denki Co Ltd	12	-
2	Yasuda Logistics Corp	21	-
1	Yasunaga Corp	9	-
4	Yellow Hat Ltd	65	0.01
3	Yodogawa Steel Works Ltd	60	0.01
4	Yokogawa Bridge Holdings Corp	78	0.01
7	Yokohama Reito Co Ltd	54	0.01
2	Yokowo Co Ltd	40	0.01
1	Yomeishu Seizo Co Ltd	8	-
1	Yondenko Corp	15	-
1	Yondoshi Holdings Inc	24	-
2	Yonex Co Ltd	12	-
3	Yorozu Corp	33	-
2	Yoshimura Food Holdings KK	11	-
2	Yotai Refractories Co Ltd	22	-
2	Yuasa Trading Co Ltd	52	0.01
3	Yurtec Corp	23	-
1	Yushin Precision Equipment Co Ltd	9	-
2	Yushiro Chemical Industry Co Ltd	18	-
1	Yutaka Giken Co Ltd	10	-
1	Zenitaka Corp	20	-
4	Zenrin Co Ltd	39	0.01
2	ZERIA Pharmaceutical Co Ltd	48	0.01
2	Zuiko Corp	25	-
		69,076	**6.76**
Netherlands - 0.77%			
11	Aalberts NV	597	0.06
2	Accell Group NV	139	0.01
3	AMG Advanced Metallurgical Group NV	104	0.01
2	Amsterdam Commodities NV	61	0.01
5	APERAM SA	275	0.03
9	Arcadis NV	375	0.04
15	ASR Nederland NV	653	0.06
1	B&S Group	10	-
4	Basic-Fit NV	207	0.02
8	BE Semiconductor Industries NV	612	0.06
2	Beter Bed Holding NV	13	-
10	Boskalis Westminster	326	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Netherlands - 0.77% (continued)			
2	Brunel International NV	27	-
6	Corbion NV	354	0.03
3	Flow Traders	144	0.01
4	ForFarmers NV	28	-
7	Fugro NV	72	0.01
6	GrandVision NV	191	0.02
3	Heijmans NV	54	-
1	Hunter Douglas NV	60	0.01
5	IMCD NV	880	0.09
9	Intertrust NV	169	0.02
1	Kendrion NV	39	-
25	Koninklijke BAM Groep NV	73	0.01
3	Koninklijke Vopak NV	159	0.01
1	Lucas Bols BV	7	-
1	Nederland Apparatenfabriek	39	-
8	OCI NV	198	0.02
12	Ordina NV	56	-
63	PostNL NV	368	0.04
16	SBM Offshore NV	283	0.03
1	SIF Holding NV	13	-
14	Signify NV	895	0.09
2	Sligro Food Group NV	76	0.01
4	TKH Group NV	190	0.02
7	TomTom NV	64	0.01
3	Van Lanschot Kempen NV	91	0.01
		7,902	**0.77**
New Zealand - 0.19%			
44	Air New Zealand Ltd	54	0.01
36	Arvida Group Ltd	48	0.01
4	Briscoe Group Ltd	15	-
42	Chorus Ltd	190	0.02
3	Delegat Group Ltd	38	-
14	Freightways Ltd	118	0.01
15	Genesis Energy Ltd	37	-
3	Gentrack Group Ltd	4	-
4	Hallenstein Glasson Holdings Ltd	21	-
35	Heartland Group Holdings Ltd	49	0.01
58	Infratil Ltd	316	0.03
61	Kathmandu Holdings Ltd	70	0.01
6	Napier Port Holdings Ltd	15	-
18	New Zealand Refining Co Ltd	9	-
37	NZME Ltd	20	-
27	NZX Ltd	41	0.01
33	Oceania Healthcare Ltd	33	-
34	Pacific Edge Ltd	29	-
35	Pushpay Holdings Ltd	43	0.01
4	Restaurant Brands New Zealand Ltd	38	0.01
8	Sanford Ltd	26	-
11	Scales Corp Ltd	36	-
5	Serko Ltd	23	-
18	Skellerup Holdings Ltd	58	0.01
99	SKY Network Television Ltd	12	-
65	SKYCITY Entertainment Group Ltd	168	0.02
7	Steel & Tube Holdings Ltd	6	-
20	Summerset Group Holdings Ltd	177	0.02
6	Synlait Milk Ltd	13	-
10	Tourism Holdings Ltd	19	-
23	Tower Ltd	13	-
5	Trustpower Ltd	31	-
10	Turners Automotive Group Ltd	30	-
12	Vista Group International Ltd	18	-
8	Warehouse Group Ltd	21	-
37	Z Energy Ltd	69	0.01
		1,908	**0.19**
Norway - 0.36%			
42	ABG Sundal Collier Holding ASA	44	0.01
3	AF Gruppen ASA	69	0.01
18	Akastor ASA	12	-
21	Aker Solutions ASA	38	-
4	American Shipping Co ASA	15	-
5	ArcticZymes Technologies ASA	58	0.01
2	Asetek AS	19	-
8	Atea ASA	154	0.02
6	Atlantic Sapphire ASA	63	0.01
7	Austevoll Seafood ASA	98	0.01
8	Avance Gas Holding Ltd	42	0.01
15	Axactor SE	20	-
26	B2Holding ASA	32	-
5	Bergenbio ASA	15	-
2	Bonheur ASA	49	0.01
8	Borr Drilling Ltd	8	-
10	Borregaard ASA	219	0.02
-	Bouvet ASA	29	-
2	BW Energy Ltd	5	-
7	BW LPG Ltd	48	0.01
9	BW Offshore Ltd	35	-
3	Crayon Group Holding ASA	38	-
60	DNO ASA	64	0.01
19	Europris ASA	131	0.01
8	Fjordkraft Holding ASA	54	0.01
3	FLEX LNG Ltd	44	0.01
10	Frontline Ltd	82	0.01
6	Golden Ocean Group Ltd	60	0.01
2	Golden Ocean Group Ltd (Norway listing)	19	-
5	Grieg Seafood ASA	51	0.01
14	Hexagon Composites ASA	63	0.01
126	IDEX Biometrics ASA	37	-
2	Kid ASA	28	-
11	Kitron ASA	29	-
34	Kongsberg Automotive ASA	12	-
1	Medistim ASA	23	-
13	MPC Container Ships ASA	27	-
4	Nordic Nanovector ASA	14	-
14	Nordic Semiconductor ASA	382	0.04
1	Norway Royal Salmon ASA	24	-
2	Norwegian Energy Co SA	27	-
13	Norwegian Finans Holding ASA	158	0.02
10	Norwegian Property ASA	18	-
10	Ocean Yield ASA	34	-
9	Odfjell Drilling Ltd	23	-
2	Olav Thon Eiendomsselskap ASA	47	0.01
8	Otello Corp ASA	31	-
6	Panoro Energy ASA	13	-
3	Pareto Bank ASA	23	-
3	PCI Biotech Holding ASA	9	-
35	PGS ASA	22	-
2	PhotoCure ASA	34	-
9	Protector Forsikring ASA	103	0.01
21	REC Silicon ASA	42	0.01
1	Sandnes Sparebank	11	-
4	SATS Ltd	13	-
9	Sbanken ASA	109	0.01
5	Selvaag Bolig ASA	35	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.36% (continued)			
2	Solon Eiendom ASA	11	-
1	Sparebank 1 Oestlandet	11	-
7	SpareBank 1 SR-Bank ASA	96	0.01
2	SpareBank 1 SR-Bank ASA	10	-
-	Sparebanken More	11	-
3	Stolt-Nielsen Ltd	49	0.01
2	Subsea 7 SA	20	-
12	TGS NOPEC Geophysical Co ASA	157	0.02
6	Treasure ASA	13	-
2	Ultimovacs ASA	17	-
10	Veidekke ASA	145	0.02
5	Vow ASA	24	-
7	Wallenius Wilhelmsen ASA	29	-
1	Wilh Wilhelmsen Holding ASA (voting rights)	19	-
10	XXL ASA	24	-
		3,642	**0.36**
Portugal - 0.09%			
11	Altri SGPS SA	76	0.01
947	Banco Comercial Portugues SA	184	0.02
2	Corticeira Amorim SGPS SA	22	-
15	CTT-Correios de Portugal SA	78	0.01
12	Mota-Engil SGPS SA	22	-
33	Navigator Co SA	123	0.01
32	NOS SGPS SA	117	0.01
41	REN-Redes Energeticas Nacionais SGPS SA	114	0.01
3	Semapa-Sociedade de Investimento e Gestao	46	0.01
116	Sonae SGPS SA	112	0.01
		894	**0.09**
Singapore - 0.38%			
107	Accordia Golf Trust	2	-
27	AEM Holdings Ltd	72	0.01
84	Ascendas India Trust	86	0.01
34	Avarga Ltd	8	-
21	Best World International Ltd	4	-
52	Boustead Singapore Ltd	46	0.01
20	Bukit Sembawang Estates Ltd	76	0.01
28	China Aviation Oil Singapore Corp Ltd	23	-
39	China Sunsine Chemical Holdings Ltd	16	-
46	Chip Eng Seng Corp Ltd	15	-
24	Chuan Hup Holdings Ltd	4	-
200	ComfortDelGro Corp Ltd	254	0.03
169	COSCO Shipping International Singapore Co Ltd	40	0.01
3	Creative Technology Ltd	6	-
54	CSE Global Ltd	22	-
21	Del Monte Pacific Ltd	6	-
19	Delfi Ltd	12	-
456	Ezion Holdings Ltd	3	-
205	Ezra Holdings Ltd	-	-
24	Far East Orchard Ltd	19	-
59	First Resources Ltd	60	0.01
20	Food Empire Holdings Ltd	14	-
46	Fragrance Group Ltd	4	-
19	Fraser and Neave Ltd	21	-
18	Frasers Property Ltd	16	-
23	Frencken Group Ltd	30	-
136	Gallant Venture Ltd	13	-
18	GK Goh Holdings Ltd	13	-
855	Golden Agri-Resources Ltd	152	0.02
39	GuocoLand Ltd	48	0.01
14	Halcyon Agri Corp Ltd	3	-
11	Haw Par Corp Ltd	107	0.01
16	Ho Bee Land Ltd	32	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.38% (continued)			
38	Hong Fok Corp Ltd	25	-
32	Hong Leong Asia Ltd	24	-
32	Hong Leong Finance Ltd	59	0.01
17	Hotel Grand Central Ltd	14	-
32	Hour Glass Ltd	30	-
713	Hutchison Port Holdings Trust	171	0.02
15	iFAST Corp Ltd	93	0.01
32	Indofood Agri Resources Ltd	9	-
44	Japfa Ltd	29	-
427	Keppel Infrastructure Trust	176	0.02
19	Lian Beng Group Ltd	7	-
30	Mandarin Oriental International Ltd	59	0.01
49	Metro Holdings Ltd	30	-
34	Mewah International Inc	12	-
5	Micro-Mechanics Holdings Ltd	11	-
109	Midas Holdings Ltd	3	-
124	mm2 Asia Ltd	6	-
284	NetLink NBN Trust	205	0.02
5	NSL Ltd	3	-
1,108	Oceanus Group Ltd	32	-
38	OUE Ltd	38	-
76	Oxley Holdings Ltd	14	-
22	Pan-United Corp Ltd	5	-
209	Place Holdings Ltd/The	23	-
35	Q&M Dental Group Singapore Ltd	18	-
21	QAF Ltd	15	-
111	Raffles Medical Group Ltd	91	0.01
50	Riverstone Holdings Ltd	56	0.01
10	SBS Transit Ltd	23	-
93	Sembcorp Industries Ltd	155	0.02
645	Sembcorp Marine Ltd	97	0.01
74	Sheng Siong Group Ltd	89	0.01
32	SIA Engineering Co Ltd	54	0.01
85	SIIC Environment Holdings Ltd	14	-
126	Sinarmas Land Ltd	27	-
167	Singapore Post Ltd	91	0.01
180	Singapore Press Holdings Ltd	238	0.02
50	Stamford Land Corp Ltd	15	-
58	StarHub Ltd	53	0.01
14	Straits Trading Co Ltd	30	-
47	Swiber Holdings Ltd	1	-
286	Thomson Medical Group Ltd	19	-
49	Tuan Sing Holdings Ltd	16	-
55	UMS Holdings Ltd	59	0.01
13	United Industrial Corp Ltd	26	-
45	UOB-Kay Hian Holdings Ltd	56	0.01
31	Valuetronics Holdings Ltd	15	-
11	Vicom Ltd	17	-
53	Wing Tai Holdings Ltd	70	0.01
214	Yangzijiang Shipbuilding Holdings Ltd	241	0.02
		3,891	**0.38**
Spain - 0.69%			
2	Acciona SA	387	0.04
18	Acerinox SA	253	0.03
1	Adveo Group International SA	-	-
2	Aedas Homes SA	54	0.01
3	Alantra Partners SA	50	0.01
8	Almirall SA	134	0.01
89	Amper SA	21	-
17	Applus Services SA	174	0.02
12	Atresmedia Corp de Medios de Comunicacion SA	58	0.01
4	Audax Renovables SA	11	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.69% (continued)			
565	Banco de Sabadell SA	435	0.04
74	Bankinter SA	422	0.04
6	Cia de Distribucion Integral Logista Holdings SA	125	0.01
8	CIE Automotive SA	225	0.02
2	Construcciones y Auxiliar de Ferrocarriles SA	104	0.01
124	Distribuidora Internacional de Alimentacion SA	12	-
7	Ebro Foods SA	150	0.02
7	eDreams ODIGEO SA	46	0.01
4	Elecnor SA	51	0.01
22	Enagas SA	517	0.05
16	Ence Energia y Celulosa SA	68	0.01
10	Ercros SA	45	0.01
10	Euskaltel SA	141	0.01
34	Faes Farma SA	140	0.01
6	Fluidra SA	228	0.02
9	Fomento de Construcciones y Contratas SA	118	0.01
20	Gestamp Automocion SA	107	0.01
11	Global Dominion Access SA	58	0.01
4	Grupo Catalana Occidente SA	186	0.02
2	Grupo Empresarial San Jose SA	13	-
24	Grupo Ezentis SA	11	-
1	Iberpapel Gestion SA	31	-
15	Indra Sistemas SA	135	0.01
2	Laboratorios Farmaceuticos Rovi SA	115	0.01
201	Liberbank SA	81	0.01
70	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	137	0.01
81	Mapfre SA	186	0.02
18	Mediaset Espana Comunicacion SA	126	0.01
12	Melia Hotels International SA	102	0.01
3	Metrovacesa SA	23	-
3	Miquel y Costas & Miquel SA	55	0.01
8	Neinor Homes SA	100	0.01
13	Obrascon Huarte Lain SA	9	-
5	Oryzon Genomics	22	-
2	Pharma Mar SA	147	0.01
1	Prim SA	14	-
36	Promotora de Informaciones SA	39	-
32	Prosegur Cash SA	31	-
24	Prosegur Cia de Seguridad SA	75	0.01
33	Realia Business SA	28	-
2	Renta 4 Banco SA	17	-
39	Sacyr SA	104	0.01
9	Solaria Energia y Medio Ambiente SA	163	0.02
-	Solarpack Corp Tecnologica	10	-
9	Talgo SA	55	0.01
4	Tecnicas Reunidas SA	56	0.01
18	Tubacex SA	40	-
104	Unicaja Banco SA	117	0.01
2	Vidrala SA (voting rights)	207	0.02
4	Viscofan SA	302	0.03
12	Vocento SA	16	-
19	Zardoya Otis SA	133	0.01
		7,020	**0.69**
Sweden - 1.27%			
10	AcadeMedia AB	99	0.01
4	Adapteo Oyj	87	0.01
8	AddLife AB	215	0.02
3	AddNode Group AB	105	0.01
23	AddTech AB	381	0.04
9	AF POYRY AB	306	0.03
4	Alimak Group AB	65	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.27% (continued)			
9	Ambea AB	72	0.01
3	Annehem Fastigheter	14	-
1	AQ Group AB	26	-
23	Arjo AB	233	0.02
3	Atrium Ljungberg AB	77	0.01
13	Attendo AB	66	0.01
5	Beijer Alma AB	105	0.01
3	Beijer Electronics Group AB	18	-
3	Bergman & Beving AB	43	-
1	Besqab AB	14	-
10	Betsson AB	5	-
10	Betsson AB	91	0.01
2	Better Collective A/S	40	-
7	BHG Group AB	130	0.01
9	Bilia AB	180	0.02
2	BioGaia AB	103	0.01
8	Biotage AB	167	0.02
10	Bonava AB	122	0.01
4	Boozt AB	97	0.01
1	Boule Diagnostics AB	10	-
22	Bravida Holding AB	336	0.03
1	BTS Group AB	20	-
3	Bufab AB	92	0.01
2	Bulten AB	30	-
7	Bure Equity AB	307	0.03
5	Byggmax Group AB	46	0.01
2	Calliditas Therapeutics AB	36	-
9	Catella AB	29	-
3	Catena AB	154	0.02
7	Catena Media PLC	52	0.01
3	Cavotec SA	9	-
2	Cellavision AB	74	0.01
4	Clas Ohlson AB	42	-
19	Cloetta AB	63	0.01
8	Collector AB	31	-
4	Concentric AB	82	0.01
12	Coor Service Management Holding AB	104	0.01
1	CTT Systems AB	18	-
7	Dios Fastigheter AB	78	0.01
2	Doro AB	12	-
4	Duni AB	50	0.01
6	Dustin Group AB	81	0.01
2	Eastnine AB	28	-
2	Elanders AB	38	-
22	Electrolux Professional AB	154	0.02
1	Elos Medtech AB	12	-
11	Eltel AB	32	-
2	Enea AB	45	-
1	Eolus Vind AB	34	-
-	eWork Group AB	3	-
9	Fagerhult AB	71	0.01
1	Fastighets AB Trianon	11	-
4	FastPartner AB	49	0.01
-	Fenix Outdoor International AG	70	0.01
1	Ferronordic AB	14	-
11	Fingerprint Cards AB	45	-
1	G5 Entertainment AB	48	0.01
2	GARO AB	27	-
11	Granges AB	145	0.01
9	Haldex AB	65	0.01
3	Heba Fastighets AB	49	0.01
3	Hexatronic Group AB	47	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.27% (continued)			
3	HMS Networks AB	146	0.01
10	Hoist Finance AB	44	-
7	Hufvudstaden AB	122	0.01
3	Humana AB	30	-
1	IAR Systems Group AB	24	-
4	Instalco AB	154	0.02
8	International Petroleum Corp	33	-
4	INVISIO AB	109	0.01
5	Inwido AB	94	0.01
6	ITAB Shop Concept AB	12	-
6	JM AB	251	0.03
1	John Mattson Fastighetsforetagen	15	-
5	Karnov Group AB	33	-
25	Kindred Group PLC, SDR	422	0.04
67	Klovern AB	135	0.01
2	KNOW IT AB	78	0.01
22	Kungsleden AB	278	0.03
19	Lagercrantz Group AB	210	0.02
8	LeoVegas AB	43	-
1	Lime Technologies AB	42	-
9	Lindab International AB	212	0.02
8	Loomis AB	267	0.03
15	Maha Energy AB	22	-
1	Medcap AB	22	-
3	Medicover AB	88	0.01
4	Mekonomen AB	72	0.01
1	Midsona AB	12	-
2	MIPS AB	198	0.02
9	Modern Times Group MTG AB	126	0.01
2	Momentum Group AB	32	-
8	Munters Group AB	80	0.01
8	Mycronic AB	243	0.02
-	NCAB Group AB	13	-
9	NCC AB	169	0.02
2	Nederman Holding AB	40	-
1	Nelly Group AB	3	-
5	New Wave Group AB	56	0.01
10	Nobia AB	92	0.01
9	Nobina AB	91	0.01
24	Nolato AB	250	0.03
6	Nordic Entertainment Group AB	306	0.03
4	Nordic Waterproofing Holding AB	78	0.01
4	NP3 Fastigheter AB	86	0.01
20	Nyfosa AB	270	0.03
4	OEM International AB	69	0.01
3	Orexo AB	16	-
8	Pandox AB	145	0.01
17	Peab AB	239	0.02
6	Platzer Fastigheter Holding AB	91	0.01
14	Pricer AB	51	0.01
4	Proact IT Group AB	45	-
-	Probi AB	20	-
1	Qliro AB	4	-
27	Ratos AB	172	0.02
3	RaySearch Laboratories AB	35	-
1	Rejlers AB	24	-
14	Resurs Holding AB	75	0.01
9	Rottneros AB	10	-
6	Saab AB	166	0.02
282	SAS AB	65	0.01
6	Scandi Standard AB	43	-
9	Scandic Hotels Group AB	40	-
2	Sectra AB	168	0.02
2	Semcon AB	22	-
47	Sensys Gatso Group AB	7	-
4	SkiStar AB	72	0.01
1	Stendorren Fastigheter AB	13	-
2	Systemair AB	63	0.01
5	Troax Group AB	180	0.02
2	VBG Group AB	39	-
1	Vitec Software Group AB	62	0.01
15	Wihlborgs Fastigheter AB	329	0.03
		12,972	**1.27**
Switzerland - 1.96%			
8	Adecco Group AG	558	0.05
1	AEVIS VICTORIA SA	12	-
1	Allreal Holding AG	289	0.03
1	ALSO Holding AG	213	0.02
21	ams AG	406	0.04
-	APG SGA SA	47	-
6	Arbonia AG	108	0.01
142	Aryzta AG	191	0.02
4	Ascom Holding AG	59	0.01
1	Autoneum Holding AG	95	0.01
1	Bachem Holding AG	355	0.03
5	Baloise Holding AG	778	0.08
-	Banque Cantonale de Geneve	41	-
2	Banque Cantonale Vaudoise	191	0.02
1	Belimo Holding AG	424	0.04
-	Bell Food Group AG	76	0.01
1	Bellevue Group AG	56	0.01
1	Berner Kantonalbank AG	118	0.01
2	BKW AG	246	0.02
1	Bobst Group SA	77	0.01
1	Bossard Holding AG	167	0.02
1	Bucher Industries AG	401	0.04
-	Burckhardt Compression Holding AG	136	0.01
1	Burkhalter Holding AG	48	-
1	Calida Holding AG	19	-
-	Carlo Gavazzi Holding AG	11	-
3	Cembra Money Bank AG	346	0.03
-	Cicor Technologies Ltd	20	-
-	Cie Financiere Tradition SA	19	-
20	Clariant AG	432	0.04
1	Coltene Holding AG	84	0.01
1	Comet Holding AG	213	0.02
-	Conzzeta AG	218	0.02
1	COSMO Pharmaceuticals NV	64	0.01
1	Daetwyler Holding AG	255	0.03
4	DKSH Holding AG	344	0.03
-	dormakaba Holding AG	203	0.02
-	Dottikon Es Holding AG	17	-
7	Dufry AG	424	0.04
10	EFG International AG	78	0.01
-	Emmi AG	232	0.02
4	Energiedienst Holding AG	161	0.02
70	Evolva Holding SA	14	-
-	Feintool International Holding AG	14	-
2	Flughafen Zurich AG	374	0.04
-	Forbo Holding AG	243	0.02
2	Fundamenta Real Estate AG	51	0.01
5	Galenica AG	348	0.03
20	GAM Holding AG	52	0.01
1	Georg Fischer AG	681	0.07

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 1.96% (continued)			
-	Gurit Holding AG	107	0.01
4	Helvetia Holding AG	432	0.04
1	Hiag Immobilien Holding AG	98	0.01
-	HOCHDORF Holding AG	6	-
1	Huber & Suhner AG	117	0.01
-	Hypothekarbank Lenzburg AG	43	-
1	Implenia AG	33	-
-	Ina Invest Holding AG	9	-
-	Inficon Holding AG	213	0.02
-	Interroll Holding AG	352	0.03
-	Intershop Holding AG	98	0.01
-	Investis Holding SA	35	-
-	IVF Hartmann Holding AG	14	-
-	Jungfraubahn Holding AG	72	0.01
1	Kardex AG	175	0.02
-	Komax Holding AG	77	0.01
3	Kudelski SA	12	-
2	Landis&Gyr Group AG	163	0.02
1	Lastminute.com NV	32	-
-	LEM Holding SA	118	0.01
2	Liechtensteinische Landesbank AG	94	0.01
-	Luzerner Kantonalbank AG	194	0.02
-	Medartis Holding AG	37	-
-	Meier Tobler Group AG	8	-
-	Metall Zug AG	56	0.01
5	Mobilezone Holding AG	66	0.01
1	Mobimo Holding AG	268	0.03
-	Novavest Real Estate AG	25	-
23	OC Oerlikon Corp AG	258	0.03
2	Orascom Development Holding AG	20	-
1	Orior AG	67	0.01
1	Peach Property Group AG	35	-
-	Phoenix Mecano AG	47	-
-	Plazza AG	57	0.01
4	PSP Swiss Property AG	560	0.05
-	Rieter Holding AG	73	0.01
-	Romande Energie Holding SA	85	0.01
-	Schaffner Holding AG	24	-
50	Schmolz & Bickenbach AG	25	-
-	Schweiter Technologies AG	247	0.02
1	Sensirion Holding AG	53	0.01
2	SFS Group AG	216	0.02
1	Siegfried Holding AG	466	0.05
26	SIG Combibloc Group AG	686	0.07
7	Softwareone Holding AG	183	0.02
-	St Galler Kantonalbank AG	171	0.02
2	Sulzer AG	287	0.03
8	Swiss Prime Site AG	778	0.08
1	Swissquote Group Holding SA	198	0.02
-	Tamedia AG	34	-
-	Tecan Group AG	142	0.01
1	u-blox Holding AG	50	0.01
2	Valiant Holding AG	197	0.02
1	Valora Holding AG	114	0.01
1	Varia US Properties AG	25	-
3	VAT Group AG	914	0.09
-	Vaudoise Assurances Holding SA	67	0.01
1	Vetropack Holding AG	92	0.01
21	Von Roll Holding AG	18	-
4	Vontobel Holding AG	282	0.03
-	VP Bank AG	48	-
2	VZ Holding AG	147	0.01
-	V-ZUG Holding AG	39	-
-	Walliser Kantonalbank	28	-
-	Warteck Invest AG	61	0.01
-	Ypsomed Holding AG	51	0.01
1	Zehnder Group AG	93	0.01
-	Zug Estates Holding AG	70	0.01
-	Zuger Kantonalbank AG	114	0.01
		20,085	**1.96**
United Kingdom - 4.69%			
3	4imprint Group PLC	117	0.01
40	888 Holdings PLC	228	0.02
15	Advanced Medical Solutions Group PLC	60	0.01
12	AG Barr PLC	87	0.01
28	Aggreko PLC	345	0.03
60	Airtel Africa PLC	67	0.01
27	AJ Bell PLC	164	0.02
7	Alfa Financial Software Holdings	12	-
57	Alliance Pharma PLC	79	0.01
25	Allied Minds PLC	8	-
20	Anglo Pacific Group PLC	41	-
3	Anglo-Eastern Plantations PLC	25	-
19	AO World PLC	72	0.01
14	Appreciate Group PLC	8	-
3	Aptitude Software Group PLC	26	-
20	Arrow Global Group PLC	87	0.01
41	Ascential PLC	214	0.02
40	Ashmore Group PLC	224	0.02
4	Aston Martin Lagonda Global Holdings	118	0.01
4	Avon Rubber PLC	187	0.02
48	Babcock International Group PLC	201	0.02
13	Bakkavor Group PLC	26	-
67	Balfour Beatty PLC	294	0.03
5	Bank of Georgia Group PLC	88	0.01
62	Beazley PLC	263	0.03
11	Begbies Traynor Group PLC	22	-
12	Bellway PLC	591	0.06
28	Biffa PLC	116	0.01
11	Bloomsbury Publishing PLC	48	0.01
20	Bodycote PLC	251	0.02
78	boohoo Group PLC	354	0.04
11	Boot Henry PLC	43	-
-	Braemar Shipping Services PLC	-	-
31	Brewin Dolphin Holdings PLC	147	0.01
27	Britvic PLC	354	0.04
24	Burford Capital Ltd	290	0.03
15	Bytes Technology Group PLC	106	0.01
35	C&C Group PLC	121	0.01
50	Cairn Energy PLC	116	0.01
-	Camellia PLC	24	-
157	Capita PLC	90	0.01
31	Card Factory PLC	30	-
8	CareTech Holdings PLC	67	0.01
7	Carr's Group PLC	16	-
3	Castings PLC	18	-
128	Centamin PLC	199	0.02
17	Central Asia Metals PLC	64	0.01
560	Centrica PLC	434	0.04
3	Charles Stanley Group PLC	14	-
32	Chemring Group PLC	138	0.01
19	Chesnara PLC	74	0.01
91	Cineworld Group PLC	120	0.01
18	Circassia Pharmaceuticals PLC	9	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.69% (continued)			
3	Clarkson PLC	137	0.01
12	Clinigen Healthcare Ltd	150	0.02
7	Clipper Logistics PLC	80	0.01
16	Close Brothers Group PLC	372	0.04
19	CLS Holdings PLC	68	0.01
13	CMC Markets PLC	87	0.01
159	Coats Group PLC	149	0.01
10	Computacenter PLC	362	0.04
14	ContourGlobal PLC	38	-
118	ConvaTec Group PLC	397	0.04
15	Costain Group PLC	12	-
50	Countryside Properties PLC	362	0.04
5	Cranswick PLC	295	0.03
24	Crest Nicholson Holdings PLC	153	0.02
8	CVS Group PLC	247	0.02
19	Daily Mail & General Trust PLC	237	0.02
11	Dart Group PLC	206	0.02
15	De La Rue PLC	39	-
111	Debenhams PLC	-	-
22	Devro PLC	65	0.01
32	DFS Furniture PLC	128	0.01
3	Dialight PLC	12	-
5	Dignity PLC	47	0.01
12	Diploma PLC	484	0.05
50	Direct Line Insurance Group PLC	213	0.02
11	DiscoverIE Group PLC	116	0.01
52	Diversified Gas & Oil PLC	77	0.01
109	Dixons Carphone PLC	211	0.02
45	Domino's Pizza Group PLC	230	0.02
23	dotdigital Group PLC	73	0.01
59	Drax Group PLC	363	0.04
10	Dunelm Group PLC	205	0.02
10	DWF Group PLC	15	-
26	EKF Diagnostics Holdings PLC	29	-
42	Electrocomponents PLC	590	0.06
98	Elementis PLC	219	0.02
6	EMIS Group PLC	93	0.01
166	EnQuest PLC	40	-
15	Epwin Group PLC	22	-
47	Equiniti Group PLC	119	0.01
13	Euromoney Institutional Investor PLC	189	0.02
9	FDM Group Holdings PLC	131	0.01
48	Ferrexpo PLC	302	0.03
11	Fevertree Drinks PLC	381	0.04
35	Filtrona PLC	154	0.02
1	First Derivatives PLC	43	-
118	Firstgroup PLC	136	0.01
21	Forterra PLC	89	0.01
35	Foxtons Group PLC	29	-
2	Frontier Developments PLC	82	0.01
4	Fuller Smith & Turner PLC	49	0.01
5	Funding Circle Holdings	12	-
11	Future PLC	447	0.04
3	FW Thorpe PLC	16	-
10	Galliford Try Holdings PLC	18	-
4	Games Workshop Group PLC	594	0.06
7	Gamesys Group PLC	180	0.02
6	Gamma Communications PLC	183	0.02
9	GB Group PLC	121	0.01
8	Gem Diamonds Ltd	8	-
17	Genel Energy PLC	33	-
5	Genus PLC	327	0.03
3	Georgia Capital PLC	29	-
5	Go-Ahead Group PLC	93	0.01
1	Gooch & Housego PLC	16	-
1	Goodwin PLC	23	-
22	Grafton Group PLC	361	0.04
73	Grainger PLC	294	0.03
44	Greencore Group PLC	88	0.01
9	Greggs PLC	333	0.03
5	Griffin Mining Ltd	9	-
27	Gulf Keystone Petroleum Ltd	63	0.01
14	Gym Group PLC	54	0.01
29	Halfords Group PLC	158	0.02
96	Harbour Energy PLC	28	-
3	Hargreaves Services PLC	16	-
12	Harworth Group PLC	24	-
170	Hays PLC	419	0.04
14	Headlam Group PLC	91	0.01
16	Helical PLC	97	0.01
25	Helios Towers PLC	60	0.01
8	Hill & Smith Holdings PLC	181	0.02
6	Hilton Food Group PLC	106	0.01
30	Hiscox Ltd	335	0.03
31	Hochschild Mining PLC	87	0.01
20	Hollywood Bowl Group PLC	74	0.01
6	HomeServe PLC	74	0.01
6	Hostelworld Group PLC	8	-
38	Howden Joinery Group PLC	428	0.04
15	Hunting PLC	55	0.01
34	Hyve Group PLC	63	0.01
42	Ibstock PLC	137	0.01
36	IDOX PLC	32	-
38	IG Group Holdings PLC	459	0.05
27	IMI PLC	647	0.06
7	Impax Asset Management Group PLC	111	0.01
38	Inchcape PLC	419	0.04
92	Indivior PLC	204	0.02
25	IntegraFin Holdings PLC	189	0.02
23	International Personal Finance PLC	43	-
59	Investec PLC	261	0.03
12	iomart Group PLC	45	-
138	IP Group PLC	243	0.02
24	IQE PLC	18	-
60	IWG PLC	308	0.03
6	James Fisher & Sons PLC	77	0.01
11	James Halstead PLC	75	0.01
7	JD Wetherspoon PLC	139	0.01
52	John Laing Group PLC	296	0.03
10	John Menzies PLC	44	-
67	John Wood Group PLC	232	0.02
47	Johnson Service Group PLC	113	0.01
4	Joules Group PLC	14	-
12	JTC PLC	107	0.01
59	Jupiter Fund Management PLC	232	0.02
102	Just Group PLC	160	0.02
9	Kainos Group PLC	189	0.02
9	Keller Group PLC	108	0.01
4	Keywords Studios PLC	131	0.01
15	Kier Group PLC	24	-
13	Kier Group PLC	6	-
21	Kin & Carta PLC	59	0.01
15	Lamprell PLC	13	-
24	Lancashire Holdings Ltd	217	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.69% (continued)			
38	Learning Technologies Group PLC	91	0.01
2	Liontrust Asset Management PLC	51	0.01
40	Lookers PLC	39	-
8	LSL Property Services PLC	54	0.01
8	Luceco PLC	37	-
2	M&C Saatchi PLC	4	-
18	Macfarlane Group PLC	30	-
151	Man Group PLC	383	0.04
170	Marks & Spencer Group PLC	397	0.04
20	Marshalls PLC	204	0.02
74	Marston's PLC	96	0.01
28	McBride PLC	36	-
18	Mears Group PLC	49	0.01
46	Mediclinic International PLC	212	0.02
54	Meggitt PLC	391	0.04
2	Metro Bank PLC	3	-
32	Michael Page International PLC	274	0.03
36	Micro Focus International PLC	263	0.03
4	Midwich Group PLC	30	-
36	Mitchells & Butlers PLC	157	0.02
143	Mitie Group PLC	138	0.01
6	MJ Gleeson PLC	78	0.01
57	Moneysupermarket.com Group PLC	217	0.02
36	Morgan Crucible Co PLC	170	0.02
5	Morgan Sindall Group PLC	149	0.01
6	Morses Club PLC	6	-
4	Mortgage Advice Bureau Holdings Ltd	70	0.01
5	Motorpoint group PLC	19	-
3	MP Evans Group PLC	31	-
23	N Brown Group PLC	21	-
11	Naked Wines PLC	123	0.01
54	National Express Group PLC	233	0.02
35	NCC Group PLC	145	0.01
2	Network International Holdings	11	-
10	Next Fifteen Communications Group PLC	117	0.01
36	Ninety One PLC	123	0.01
9	Norcros PLC	40	-
22	Northgate PLC	121	0.01
8	Numis Corp PLC	40	-
13	On the Beach Group PLC	77	0.01
36	OSB Group PLC	238	0.02
8	Oxford Instruments PLC	221	0.02
225	Pan African Resources PLC	74	0.01
27	Paragon Group of Cos PLC	184	0.02
6	PayPoint PLC	54	0.01
168	Pendragon PLC	44	-
26	Petrofac Ltd	49	0.01
189	Petropavlovsk PLC	67	0.01
67	Pets at Home Group PLC	428	0.04
17	Pharos Energy PLC	6	-
40	Photo-Me International PLC	39	-
43	Playtech PLC	283	0.03
9	Plus500 Ltd	193	0.02
8	Polar Capital Holdings PLC	95	0.01
23	Polypipe Group PLC	213	0.02
6	Porvair PLC	49	0.01
2	PPHE Hotel Group Ltd	45	-
86	Premier Foods PLC	130	0.01
25	Provident Financial PLC	86	0.01
21	PureTech Health PLC	119	0.01
21	Purplebricks Group PLC	26	-
19	PZ Cussons PLC	67	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.69% (continued)			
62	QinetiQ Group PLC	311	0.03
183	Quilter PLC	398	0.04
20	Rank Group PLC	56	0.01
7	Rathbone Brothers PLC	175	0.02
50	Raven Property Group Ltd	21	-
49	Reach PLC	164	0.02
10	Record Plc	12	-
11	Redcentric PLC	21	-
25	Redrow PLC	243	0.02
7	Renew Holdings PLC	67	0.01
4	Renishaw PLC	279	0.03
7	Renold PLC	3	-
69	Restaurant Group PLC	119	0.01
1	Rhi Magnesita NV (Austria listing)	56	0.01
3	Rhi Magnesita NV (UK listing)	162	0.02
9	Ricardo PLC	59	0.01
5	River & Mercantile Group PLC	15	-
11	RM PLC	33	-
10	Robert Walters PLC	97	0.01
88	Rotork PLC	421	0.04
123	Royal Mail PLC	1,009	0.10
32	RPS Group PLC	44	-
27	RWS Holdings PLC	241	0.02
1	S&U PLC	48	0.01
18	Sabre Insurance Group PLC	68	0.01
12	Saga PLC	66	0.01
9	Sanne Group PLC	94	0.01
13	Savills PLC	222	0.02
41	Senior PLC	92	0.01
128	Serco Group PLC	245	0.02
8	Serica Energy PLC	14	-
28	Severfield PLC	32	-
104	Shanks Group PLC	80	0.01
90	SIG PLC	78	0.01
84	Signature Aviation PLC	470	0.05
42	Sirius Real Estate Ltd	61	0.01
11	Smart Metering Systems PLC	140	0.01
24	Smiths News PLC	15	-
11	Softcat PLC	288	0.03
12	Spectris PLC	550	0.05
70	Speedy Hire PLC	74	0.01
31	Spire Healthcare Group PLC	107	0.01
62	Spirent Communications PLC	218	0.02
24	Sports Direct International PLC	194	0.02
74	SSP Group PLC	309	0.03
19	St Modwen Properties PLC	152	0.02
46	Stagecoach Group PLC	56	0.01
14	SThree PLC	83	0.01
35	Stobart Group Ltd	16	-
20	Stock Spirits Group PLC	76	0.01
18	Strix Group PLC	78	0.01
4	Studio Retail Group PLC	16	-
5	STV Group PLC	26	-
5	SuperGroup PLC	30	-
45	Synthomer PLC	336	0.03
1	Takeaway.com NV	108	0.01
49	Tate & Lyle PLC	535	0.05
5	Tatton Asset Management PLC	31	-
6	TBC Bank Group PLC	94	0.01
13	Ted Baker PLC	34	-
6	Telecom Plus PLC	96	0.01
6	TEN Entertainment Group PLC	20	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.69% (continued)			
14	TI Fluid Systems PLC	60	0.01
10	Topps Tiles PLC	10	-
83	TP ICAP Group PLC	251	0.02
23	Travis Perkins PLC	542	0.05
5	Treatt PLC	86	0.01
2	Trellus Health Limited	-	-
4	Tremor International Ltd	49	0.01
17	Trifast PLC	38	-
22	TT Electronics plc	79	0.01
149	Tullow Oil PLC	108	0.01
24	Tyman PLC	166	0.02
18	U & I Group PLC	24	-
26	UDG Healthcare PLC	397	0.04
7	Ultra Electronics Holdings PLC	193	0.02
59	Vectura Group PLC	132	0.01
23	Vertu Motors PLC	14	-
22	Vesuvius PLC	175	0.02
8	Victrex PLC	284	0.03
117	Virgin Money UK PLC	349	0.03
22	Vistry Group PLC	418	0.04
5	Vitec Group PLC	91	0.01
38	Vivo Energy PLC	55	0.01
19	Volution Group PLC	119	0.01
1	Vp PLC	11	-
17	Watches of Switzerland Group	193	0.02
22	Watkin Jones PLC	71	0.01
16	Weir Group PLC	436	0.04
12	WH Smith PLC	294	0.03
26	Wickes Group PLC	95	0.01
8	Wilmington PLC	22	-
17	Wincanton PLC	107	0.01
7	Xaar PLC	22	-
2	XP Power Ltd	136	0.01
1	Young & Co's Brewery PLC NV	11	-
2	Young & Co's Brewery PLC, Class A	42	-
4	Zotefoams PLC	27	-
		47,987	**4.69**
United States - 61.43%			
4	1-800-Flowers.com Inc	121	0.01
2	1st Constitution Bancorp	32	-
3	1st Source Corp	161	0.02
7	2U Inc	264	0.03
16	3D Systems Corp	467	0.05
2	A H Belo Corp	4	-
10	A10 Networks Inc	94	0.01
6	AAON Inc	405	0.04
3	AAR Corp	113	0.01
4	Aaron's Holdings Co Inc	147	0.01
11	Abeona Therapeutics Inc	18	-
6	Abercrombie & Fitch Co	266	0.03
3	Abiomed Inc	813	0.08
8	ABM Industries Inc	409	0.04
7	Acacia Research Corp	39	-
12	Acadia Healthcare Co Inc	761	0.07
14	Acadia Pharmaceuticals Inc	309	0.03
6	Acceleron Pharma Inc	812	0.08
8	ACCO Brands Corp	73	0.01
12	Accuray Inc	53	0.01
20	Achillion Pharmaceuticals Inc	28	-
14	ACI Worldwide Inc	551	0.05
2	ACM Research Inc	144	0.01
-	Acme United Corp	9	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
1	ACNB Corp	35	-
5	Acuity Brands Inc	844	0.08
9	Acushnet Holdings Corp	494	0.05
-	Adams Resources & Energy Inc	13	-
12	Adaptive Biotechnologies Corp	450	0.04
2	Addus HomeCare Corp	174	0.02
14	Adient PLC	700	0.07
30	ADT Inc	307	0.03
6	Adtalem Global Education Inc	205	0.02
6	ADTRAN Inc	118	0.01
3	Aduro Biotech Inc	-	-
5	Advance Auto Parts Inc	976	0.10
6	Advanced Drainage Systems Inc	644	0.06
4	Advanced Emissions Solutions Inc	29	-
5	Advanced Energy Industries Inc	470	0.05
4	AdvanSix Inc	111	0.01
18	AECOM	1,149	0.11
5	Aeglea BioTherapeutics Inc	32	-
3	AeroVironment Inc	343	0.03
5	Affiliated Managers Group Inc	896	0.09
8	AGCO Corp	1,173	0.12
3	Agilysys Inc	172	0.02
5	Agios Pharmaceuticals Inc	270	0.03
3	AgroFresh Solutions Inc	8	-
12	Air Lease Corp	573	0.06
8	Air Transport Services Group Inc	203	0.02
1	Airgain Inc	28	-
2	Akazoo SA	-	-
17	Akebia Therapeutics Inc	61	0.01
1	Alamo Group Inc	218	0.02
6	Alarm.com Holdings Inc	473	0.05
11	Alaska Air Group Inc	733	0.07
12	Alaska Communications Systems Group Inc	39	-
4	Albany International Corp	345	0.03
3	Albemarle Corp	562	0.06
2	Albireo Pharma Inc	74	0.01
21	Alcoa Corp	839	0.08
5	Aldeyra Therapeutics Inc	65	0.01
1	Alector Inc	16	-
3	Alerus Financial Corp	82	0.01
1	Alico Inc	32	-
19	Alkermes PLC	441	0.04
4	Allakos Inc	454	0.04
1	Alleghany Corp	479	0.05
14	Allegheny Technologies Inc	332	0.03
3	Allegiance Bancshares Inc	112	0.01
2	Allegiant Travel Co	416	0.04
7	Allegion PLC	1,024	0.10
6	ALLETE Inc	447	0.04
3	Alliance Data Systems Corp	331	0.03
14	Alliant Energy Corp	802	0.08
2	Allied Motion Technologies Inc	78	0.01
13	Allison Transmission Holdings Inc	540	0.05
23	Allscripts Healthcare Solutions Inc	392	0.04
21	Ally Financial Inc	1,169	0.11
3	Alpha & Omega Semiconductor Ltd	82	0.01
3	Altabancorp	131	0.01
5	Altair Engineering Inc	334	0.03
5	Alteryx Inc	358	0.04
4	Alto Ingredients Inc	24	-
9	Altra Industrial Motion Corp	623	0.06
1	A-Mark Precious Metals Inc	59	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
5	Ambac Financial Group Inc	71	0.01
4	Ambarella Inc	387	0.04
4	AMC Networks Inc	231	0.02
11	Amdocs Ltd	827	0.08
4	Amedisys Inc	907	0.09
2	Amerant Bancorp Inc	44	-
1	Amerant Bancorp Inc	26	-
2	Amerco	1,027	0.10
5	Ameresco Inc	250	0.02
52	American Airlines Group Inc	1,258	0.12
9	American Axle & Manufacturing Holdings Inc	100	0.01
22	American Eagle Outfitters Inc	770	0.08
6	American Equity Investment Life Holding Co	194	0.02
6	American Financial Group Inc	860	0.08
2	American National Bankshares Inc	59	0.01
3	American National Group Inc	429	0.04
1	American Outdoor Brands Inc	34	-
2	American Public Education Inc	63	0.01
1	American River Bankshares	18	-
5	American Software Inc	91	0.01
4	American States Water Co	343	0.03
3	American Superconductor Corp	45	-
2	American Vanguard Corp	37	-
2	American Woodmark Corp	182	0.02
1	America's Car-Mart Inc	165	0.02
8	Ameris Bancorp	443	0.04
2	AMERISAFE Inc	157	0.02
2	Ames National Corp	40	-
29	Amkor Technology Inc	617	0.06
6	AMN Healthcare Services Inc	510	0.05
13	Amneal Pharmaceuticals Inc	74	0.01
1	Ampco-Pittsburgh Corp	8	-
6	Amphastar Pharmaceuticals Inc	111	0.01
3	Amtech Systems Inc	29	-
12	Anaplan Inc	605	0.06
4	AnaptysBio Inc	86	0.01
5	Andersons Inc	140	0.01
4	ANGI Homeservices Inc	60	0.01
3	AngioDynamics Inc	71	0.01
1	ANI Pharmaceuticals Inc	49	0.01
2	Anika Therapeutics Inc	83	0.01
15	Antares Pharma Inc	61	0.01
2	Anterix Inc	87	0.01
36	Antero Midstream Corp	345	0.03
29	Antero Resources Corp	369	0.04
11	AO Smith Corp	780	0.08
30	APA Corp	619	0.06
3	Apogee Enterprises Inc	126	0.01
2	Apollo Medical Holdings Inc	53	0.01
2	Appfolio Inc	266	0.03
3	Appian Corp	287	0.03
7	Applied Genetic Technologies Corp	27	-
5	Applied Industrial Technologies Inc	446	0.04
1	Applied Optoelectronics Inc	6	-
5	AptarGroup Inc	778	0.08
7	Aptinyx Inc	17	-
4	Apyx Medical Corp	39	-
22	Aramark	810	0.08
2	Aravive Inc	11	-
1	ArcBest Corp	112	0.01
2	Arch Resources Inc	108	0.01
19	Archrock Inc	174	0.02
6	Arcosa Inc	366	0.04
10	Ardelyx Inc	74	0.01
6	Ardmore Shipping Corp	27	-
7	Arena Pharmaceuticals Inc	400	0.04
11	Ares Management Corp	611	0.06
2	Argan Inc	107	0.01
4	Argo Group International Holdings Ltd	226	0.02
2	Arko Corp	19	-
11	Arlo Technologies Inc	72	0.01
2	Armata Pharmaceuticals Inc	8	-
3	Armstrong Flooring Inc	17	-
6	Armstrong World Industries Inc	600	0.06
9	Arrow Electronics Inc	1,092	0.11
2	Arrow Financial Corp	81	0.01
10	Arrowhead Pharmaceuticals Inc	743	0.07
1	Artesian Resources Corp	53	0.01
7	Artisan Partners Asset Management Inc	380	0.04
5	Arvinas Inc	367	0.04
2	Asbury Automotive Group Inc	486	0.05
6	ASGN Inc	649	0.06
7	Ashland Global Holdings Inc	703	0.07
5	Aspen Aerogels Inc	92	0.01
3	Aspen Group Inc	20	-
6	Aspen Technology Inc	777	0.08
4	Assembly Biosciences Inc	17	-
18	Associated Banc-Corp	421	0.04
1	Associated Capital Group Inc	31	-
7	Assurant Inc	1,119	0.11
10	Assured Guaranty Ltd	463	0.05
3	Astec Industries Inc	193	0.02
3	Astronics Corp, Class A	54	0.01
1	Astronics Corp, Class B	25	-
1	AstroNova Inc	14	-
1	Asure Software Inc	7	-
9	At Home Group Inc	346	0.03
9	Atara Biotherapeutics Inc	117	0.01
16	Athene Holding Ltd	1,021	0.10
8	Athenex Inc	38	-
6	Atkore International Group Inc	489	0.05
3	Atlantic Capital Bancshares Inc	89	0.01
10	Atlantic Union Bankshares Corp	403	0.04
13	Atlantica Yield PLC	465	0.05
2	Atlanticus Holdings Corp	91	0.01
2	Atlas Air Worldwide Holdings Inc	142	0.01
9	Atmos Energy Corp	930	0.09
2	ATN International Inc	80	0.01
5	AtriCure Inc	378	0.04
-	Atrion Corp	149	0.01
15	Audacy Inc	64	0.01
10	Autoliv Inc	1,072	0.11
11	AutoNation Inc	1,143	0.11
7	Avalara Inc	945	0.09
6	Avanos Medical Inc	236	0.02
10	Avaya Holdings Corp	298	0.03
3	Avery Dennison Corp	579	0.06
2	Aviat Networks Inc	59	0.01
4	Avid Bioservices Inc	95	0.01
7	Avid Technology Inc	207	0.02
12	Avient Corp	618	0.06
8	Avis Budget Group Inc	741	0.07
8	Avista Corp	385	0.04
14	Avnet Inc	610	0.06

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
2	Aware Inc	8	-
38	AXA Equitable Holdings Inc	1,199	0.12
26	Axalta Coating Systems Ltd	845	0.08
4	Axcelis Technologies Inc	149	0.01
4	Axcella Health Inc	11	-
11	Axis Capital Holdings Ltd	563	0.06
5	Axogen Inc	103	0.01
7	Axon Enterprise Inc	937	0.09
1	Axonics Inc	32	-
9	Axos Financial Inc	420	0.04
5	AXT Inc	50	0.01
3	AZZ Inc	173	0.02
5	B&G Foods Inc	143	0.01
3	Badger Meter Inc	332	0.03
4	Balchem Corp	507	0.05
4	Bally's Corp	241	0.02
9	Banc of California Inc	152	0.02
4	BancFirst Corp	284	0.03
8	Bancorp Inc	203	0.02
15	BancorpSouth Bank	455	0.04
3	Bank of Commerce Holdings	50	0.01
5	Bank of Hawaii Corp	437	0.04
2	Bank of Marin Bancorp	62	0.01
6	Bank of NT Butterfield & Son Ltd	246	0.02
1	Bank of Princeton	28	-
1	Bank of South Carolina Corp	11	-
16	Bank OZK	671	0.07
1	Bank7 Corp	21	-
2	BankFinancial Corp	23	-
11	BankUnited Inc	524	0.05
1	Bankwell Financial Group Inc	37	-
4	Banner Corp	246	0.02
2	Bar Harbor Bankshares	62	0.01
4	Barnes & Noble Education Inc	31	-
6	Barnes Group Inc	316	0.03
1	Barrett Business Services Inc	67	0.01
-	Bassett Furniture Industries Inc	13	-
2	BayCom Corp	35	-
-	BBQ Holdings Inc	6	-
2	BBX Capital Inc	16	-
4	BCB Bancorp Inc	60	0.01
10	Beacon Roofing Supply Inc	573	0.06
4	Beazer Homes USA Inc	102	0.01
10	Bed Bath & Beyond Inc	286	0.03
1	Bel Fuse Inc	18	-
5	Belden Inc	246	0.02
2	Benchmark Electronics Inc	50	0.01
5	Berkshire Hills Bancorp Inc	134	0.01
8	Berry Corp	49	0.01
14	Berry Global Group Inc	966	0.09
5	Beyond Meat Inc	777	0.08
37	BGC Partners Inc	218	0.02
1	BGSF Inc	14	-
2	Big 5 Sporting Goods Corp	70	0.01
5	Big Lots Inc	306	0.03
-	Biglari Holdings Inc, Class A	22	-
-	Biglari Holdings Inc, Class B	69	0.01
6	Bill.com Holdings Inc	941	0.09
2	Bioceres Crop Solutions Corp	27	-
11	BioDelivery Sciences International Inc	40	-
3	BioLife Solutions Inc	116	0.01
8	BioMarin Pharmaceutical Inc	636	0.06
2	Bio-Techne Corp	832	0.08
2	BJ's Restaurants Inc	136	0.01
16	BJ's Wholesale Club Holdings Inc	719	0.07
8	Black Hills Corp	518	0.05
11	Black Knight Inc	797	0.08
6	Blackbaud Inc	402	0.04
5	Blackline Inc	560	0.06
10	Bloomin' Brands Inc	297	0.03
4	Blucora Inc	65	0.01
3	Blue Bird Corp	71	0.01
7	Bluebird Bio Inc	213	0.02
2	Bluegreen Vacations Holding Corp	45	-
1	BlueLinx Holdings Inc	74	0.01
3	Blueprint Medicines Corp	285	0.03
-	BM Technologies Inc	6	-
6	Boingo Wireless Inc	88	0.01
4	Boise Cascade Co	248	0.02
8	BOK Financial Corp	773	0.08
2	Bonanza Creek Energy Inc	101	0.01
3	Boot Barn Holdings Inc	244	0.02
6	Booz Allen Hamilton Holding Corp	495	0.05
21	BorgWarner Inc	1,065	0.10
1	Boston Beer Co Inc	1,014	0.10
3	Boston Omaha Corp	90	0.01
12	Boston Private Financial Holdings Inc	179	0.02
5	Bottomline Technologies DE Inc	197	0.02
1	Box Inc	28	-
7	Boyd Gaming Corp	463	0.05
6	Brady Corp	347	0.03
13	Bridgebio Pharma Inc	789	0.08
3	Bridgewater Bancshares Inc	51	0.01
1	Bridgford Foods Corp	25	-
5	Bright Horizons Family Solutions Inc	636	0.06
6	Brightcove Inc	87	0.01
11	Brighthouse Financial Inc	550	0.05
11	Brightsphere Investment Group Inc	254	0.03
12	BrightView Holdings Inc	214	0.02
5	Brinker International Inc	293	0.03
5	Brink's Co	405	0.04
22	Brookdale Senior Living Inc	148	0.01
15	Brookfield Renewable Corp	635	0.06
11	Brookline Bancorp Inc	181	0.02
9	Brooks Automation Inc	956	0.09
16	Brown & Brown Inc	856	0.08
15	Bruker Corp	1,043	0.10
10	Brunswick Corp	979	0.10
2	Bryn Mawr Bank Corp	103	0.01
2	BSQUARE Corp	4	-
6	Buckle Inc	265	0.03
3	Build-A-Bear Workshop Inc	39	-
26	Builders FirstSource Inc	1,141	0.11
18	Bunge Ltd	1,591	0.16
2	Business First Bancshares Inc	48	-
11	BWX Technologies Inc	658	0.06
5	Byline Bancorp Inc	113	0.01
1	C&F Financial Corp	32	-
-	Cable One Inc	757	0.07
7	Cabot Corp	457	0.05
38	Cabot Oil & Gas Corp	623	0.06
3	CACI International Inc	675	0.07
5	Cactus Inc	185	0.02
15	Cadence BanCorp	344	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
25	Caesars Entertainment Inc	2,659	0.26
1	CAI International Inc	56	0.01
6	CalAmp Corp	79	0.01
2	Calavo Growers Inc	146	0.01
-	Caledonia Mining Corp PLC	6	-
3	Caleres Inc	86	0.01
6	California Water Service Group	363	0.04
9	Calithera Biosciences Inc	20	-
8	Calix Inc	343	0.03
12	Callaway Golf Co	432	0.04
2	Callon Petroleum Co	83	0.01
6	Cal-Maine Foods Inc	204	0.02
1	Cambridge Bancorp	89	0.01
2	Camden National Corp	103	0.01
8	Campbell Soup Co	413	0.04
4	Camping World Holdings Inc	200	0.02
12	Cannae Holdings Inc	416	0.04
4	Cantel Medical Corp	351	0.03
1	Capital Bancorp Inc	18	-
2	Capital City Bank Group Inc	63	0.01
16	Capitol Federal Financial Inc	213	0.02
11	Capri Holdings Ltd	650	0.06
4	Capstar Financial Holdings Inc	80	0.01
6	Cara Therapeutics Inc	77	0.01
4	Cardiovascular Systems Inc	170	0.02
5	Cardtronics PLC	190	0.02
4	CareDx Inc	328	0.03
11	Cargurus Inc	299	0.03
4	Carlisle Cos Inc	712	0.07
8	CarParts.com Inc	128	0.01
4	Carpenter Technology Corp	180	0.02
2	Carriage Services Inc	70	0.01
7	Carrols Restaurant Group Inc	41	-
7	Cars.com Inc	103	0.01
5	Carter's Inc	517	0.05
6	Casa Systems Inc	50	0.01
6	Casella Waste Systems Inc	386	0.04
4	Casey's General Stores Inc	823	0.08
2	Cass Information Systems Inc	85	0.01
16	Castlight Health Inc	29	-
5	Catabasis Pharmaceuticals Inc	9	-
2	Catalyst Biosciences Inc	9	-
16	Catalyst Pharmaceuticals Inc	91	0.01
10	Cathay General Bancorp	421	0.04
2	Cato Corp	29	-
1	Cavco Industries Inc	262	0.03
5	CBIZ Inc	158	0.02
7	Cboe Global Markets Inc	779	0.08
3	CBTX Inc	100	0.01
16	CDK Global Inc	859	0.08
3	CECO Environmental Corp	25	-
5	Celsius Holdings Inc	345	0.03
25	Centennial Resource Development Inc	132	0.01
48	CenterPoint Energy Inc	1,218	0.12
5	Central Garden & Pet Co (non-voting rights)	254	0.03
1	Central Garden & Pet Co (voting rights)	64	0.01
2	Central Pacific Financial Corp	59	0.01
2	Central Valley Community Bancorp	36	-
1	Centrus Energy Corp	22	-
16	Century Aluminum Co	213	0.02
1	Century Bancorp Inc	57	0.01
4	Century Communities Inc	287	0.03
4	Cerence Inc	348	0.03
6	Ceridian HCM Holding Inc	564	0.06
3	CEVA Inc	133	0.01
15	CF Industries Holdings Inc	813	0.08
7	CH Robinson Worldwide Inc	696	0.07
1	Champions Oncology Inc	8	-
17	ChampionX Corp	447	0.04
3	ChannelAdvisor Corp	66	0.01
2	Charles River Laboratories International Inc	684	0.07
5	Chart Industries Inc	685	0.07
1	Chase Corp	114	0.01
5	Cheesecake Factory Inc	320	0.03
4	Chefs' Warehouse Inc	110	0.01
11	Chegg Inc	832	0.08
2	Chembio Diagnostics Inc	6	-
1	Chemed Corp	672	0.07
20	Chemours Co	709	0.07
1	Chemung Financial Corp	41	-
2	Chesapeake Utilities Corp	245	0.02
6	Chiasma Inc	23	-
11	Chico's FAS Inc	50	0.01
2	Children's Place Inc	145	0.01
7	Chimerix Inc	55	0.01
7	Choice Hotels International Inc	816	0.08
4	Churchill Downs Inc	849	0.08
2	Chuy's Holdings Inc	79	0.01
16	Ciena Corp	834	0.08
11	Cimarex Energy Co	738	0.07
3	Cimpress PLC	296	0.03
8	Cincinnati Bell Inc	126	0.01
13	Cinemark Holdings Inc	288	0.03
3	CIRCOR International Inc	125	0.01
7	Cirrus Logic Inc	546	0.05
12	CIT Group Inc	639	0.06
2	Citi Trends Inc	143	0.01
2	Citizens & Northern Corp	58	0.01
2	Citizens Community Bancorp Inc	24	-
1	Citizens Holding Co	16	-
6	Citizens Inc	29	-
2	City Holding Co	176	0.02
2	Civeo Corp	25	-
2	Civista Bancshares Inc	59	0.01
28	Clean Energy Fuels Corp	220	0.02
7	Clean Harbors Inc	636	0.06
2	Clearfield Inc	68	0.01
1	Clearwater Paper Corp	41	-
5	Clearway Energy Inc, Class A	118	0.01
10	Clearway Energy Inc, Class C	272	0.03
43	Cleveland-Cliffs Inc	868	0.09
37	Cloudera Inc	474	0.05
3	CMC Materials Inc	510	0.05
2	CNA Financial Corp	85	0.01
2	CNB Financial Corp	50	0.01
3	CNO Financial Group Inc	68	0.01
31	CNX Resources Corp	416	0.04
2	Coastal Financial Corp	48	-
1	Coca-Cola Consolidated Inc	352	0.03
-	Coda Octopus Group Inc	2	-
7	Codexis Inc	137	0.01
1	Codorus Valley Bancorp Inc	24	-
30	Coeur Mining Inc	314	0.03
6	Cogent Communications Holdings Inc	430	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
6	Cognex Corp	516	0.05
8	Cognyte Software Ltd	198	0.02
6	Cohen & Steers Inc	424	0.04
3	Coherent Inc	785	0.08
6	Cohu Inc	205	0.02
15	Colfax Corp	652	0.06
4	Collegium Pharmaceutical Inc	91	0.01
2	Colony Bankcorp Inc	29	-
9	Columbia Banking System Inc	387	0.04
13	Columbia Financial Inc	235	0.02
8	Columbia Sportswear Co	799	0.08
3	Columbus McKinnon Corp	158	0.02
12	Comerica Inc	946	0.09
4	Comfort Systems USA Inc	352	0.03
12	Commerce Bancshares Inc	969	0.10
8	Commercial Metals Co	243	0.02
4	Commercial Vehicle Group Inc	41	-
21	CommScope Holding Co Inc	419	0.04
7	Community Bank System Inc	550	0.05
3	Community Bankers Trust Corp	24	-
1	Community Financial Corp	32	-
15	Community Health Systems Inc	218	0.02
3	Community Trust Bancorp Inc	135	0.01
1	Community West Bancshares	10	-
6	CommVault Systems Inc	425	0.04
4	Compass Minerals International Inc	304	0.03
2	Computer Programs & Systems Inc	62	0.01
1	Computer Task Group Inc	12	-
-	CompX International Inc	9	-
10	comScore Inc	40	-
2	Comtech Telecommunications Corp	56	0.01
6	Concentrix Corp	975	0.10
5	Concert Pharmaceuticals Inc	19	-
22	Conduent Inc	168	0.02
7	Conformis Inc	6	-
3	CONMED Corp	431	0.04
5	ConnectOne Bancorp Inc	141	0.01
3	Conn's Inc	75	0.01
3	CONSOL Energy Inc	46	-
9	Consolidated Communications Holdings Inc	87	0.01
3	Consolidated Water Co Ltd	36	-
4	Construction Partners Inc	137	0.01
2	Consumer Portfolio Services Inc	11	-
6	Container Store Group Inc	80	0.01
12	Continental Resources Inc	384	0.04
4	Contra Zagg Inc	-	-
7	Cooper Tire & Rubber Co	439	0.04
2	Cooper-Standard Holdings Inc	55	0.01
4	Copa Holdings SA	305	0.03
14	Corcept Therapeutics Inc	299	0.03
5	Core Laboratories NV	209	0.02
9	CoreLogic Inc	697	0.07
6	Core-Mark Holding Co Inc	275	0.03
2	Cornerstone Building Brands Inc	33	-
6	Cornerstone OnDemand Inc	282	0.03
2	CorVel Corp	272	0.03
3	Corvus Pharmaceuticals Inc	8	-
15	Costamare Inc	159	0.02
67	Coty Inc	600	0.06
1	County Bancorp Inc	25	-
14	Covanta Holding Corp	213	0.02
2	Covenant Transportation Group Inc	41	-
15	Covetrus Inc	425	0.04
3	Cowen Inc	127	0.01
-	CRA International Inc	34	-
3	Cracker Barrel Old Country Store Inc	450	0.04
7	Crane Co	685	0.07
5	Crawford & Co, Class A	46	-
4	Crawford & Co, Class B	40	-
1	Credit Acceptance Corp	319	0.03
10	Cree Inc	1,044	0.10
7	CRISPR Therapeutics AG	831	0.08
8	Crocs Inc	845	0.08
6	Cross Country Healthcare Inc	96	0.01
5	Crown Holdings Inc	478	0.05
5	CryoLife Inc	136	0.01
4	CSG Systems International Inc	169	0.02
2	CSW Industrials Inc	258	0.03
5	CTS Corp	177	0.02
7	Cullen/Frost Bankers Inc	830	0.08
1	Culp Inc	23	-
2	Cumberland Pharmaceuticals Inc	6	-
3	Cumulus Media Inc	33	-
5	Curo Group Holdings Corp	83	0.01
5	Curtiss-Wright Corp	613	0.06
17	Cushman & Wakefield PLC	329	0.03
3	Customers Bancorp Inc	120	0.01
2	Cutera Inc	59	0.01
16	CVB Financial Corp	352	0.03
10	CVR Energy Inc	204	0.02
2	CyberOptics Corp	57	0.01
12	Cymabay Therapeutics Inc	49	0.01
2	CytomX Therapeutics Inc	16	-
-	Daily Journal Corp	53	0.01
6	Daktronics Inc	40	-
19	Dana Inc	515	0.05
21	Darling Ingredients Inc	1,430	0.14
12	Daseke Inc	84	0.01
4	Dave & Buster's Entertainment Inc	179	0.02
10	DaVita Inc	1,233	0.12
3	Dawson Geophysical Co	8	-
3	Deckers Outdoor Corp	1,042	0.10
5	Del Taco Restaurants Inc	53	0.01
8	Delek US Holdings Inc	185	0.02
5	Deluxe Corp	218	0.02
7	Denali Therapeutics Inc	460	0.05
3	Denbury Inc	230	0.02
7	Denny's Corp	131	0.01
18	Dentsply Sirona Inc	1,211	0.12
8	Designer Brands Inc	148	0.01
66	Devon Energy Corp	1,753	0.17
12	DHI Group Inc	37	-
21	DHT Holdings Inc	137	0.01
-	Diamond Hill Investment Group Inc	87	0.01
18	Diamondback Energy Inc	1,417	0.14
8	Dick's Sporting Goods Inc	800	0.08
2	Digi International Inc	47	-
10	Digital Turbine Inc	656	0.06
2	Dillard's Inc	264	0.03
5	Dime Community Bancshares Inc	167	0.02
7	Diodes Inc	495	0.05
3	DMC Global Inc	136	0.01
7	Dolby Laboratories Inc	661	0.06
5	Domtar Corp	279	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
13	Donaldson Co Inc	778	0.08
4	Donegal Group Inc	59	0.01
7	Donnelley Financial Solutions Inc	200	0.02
3	Dorian LPG Ltd	47	-
4	Dorman Products Inc	398	0.04
3	Douglas Dynamics Inc	118	0.01
5	Dril-Quip Inc	162	0.02
31	Dropbox Inc	841	0.08
3	DSP Group Inc	52	0.01
1	Ducommun Inc	56	0.01
1	Duluth Holdings Inc	18	-
9	Durect Corp	14	-
24	DXC Technology Co	915	0.09
2	DXP Enterprises Inc	75	0.01
4	Dycom Industries Inc	320	0.03
20	Dynatrace Inc	1,043	0.10
3	DZS Inc	52	0.01
4	Eagle Bancorp Inc	225	0.02
1	Eagle Bancorp Montana Inc	28	-
1	Eagle Bulk Shipping Inc	50	0.01
5	Eagle Materials Inc	742	0.07
2	Eagle Pharmaceuticals Inc	64	0.01
5	Earthstone Energy Inc	47	-
20	East West Bancorp Inc	1,485	0.15
1	Eastern Co	25	-
3	Eastman Chemical Co	316	0.03
3	Ebix Inc	92	0.01
3	Echo Global Logistics Inc	86	0.01
6	EchoStar Corp	155	0.02
7	Edgewell Personal Care Co	322	0.03
5	Editas Medicine Inc	165	0.02
4	eGain Corp	44	-
3	eHealth Inc	197	0.02
4	Eiger BioPharmaceuticals Inc	33	-
4	El Pollo Loco Holdings Inc	61	0.01
5	Elanco Animal Health Inc (non-voting rights)	-	-
31	Elanco Animal Health Inc (voting rights)	1,123	0.11
7	Elastic NV	879	0.09
1	Electromed Inc	12	-
30	Element Solutions Inc	698	0.07
5	Elevate Credit Inc	18	-
6	elf Beauty Inc	160	0.02
4	Eloxx Pharmaceuticals Inc	6	-
7	EMCOR Group Inc	848	0.08
4	EMCORE Corp	36	-
8	Emerald Holding Inc	44	-
6	Emergent BioSolutions Inc	376	0.04
4	Employers Holdings Inc	176	0.02
3	Enanta Pharmaceuticals Inc	130	0.01
9	Encompass Health Corp	794	0.08
3	Encore Capital Group Inc	159	0.02
2	Encore Wire Corp	130	0.01
26	Endo International PLC	151	0.02
8	Energizer Holdings Inc	365	0.04
8	Energy Recovery Inc	159	0.02
7	Enerpac Tool Group Corp	183	0.02
5	EnerSys	493	0.05
1	Eneti Inc	20	-
52	EnLink Midstream LLC	255	0.03
2	Ennis Inc	44	-
3	Enochian Biosciences Inc	10	-
5	Enova International Inc	188	0.02
3	EnPro Industries Inc	284	0.03
7	Ensign Group Inc	546	0.05
2	Enstar Group Ltd	576	0.06
13	Entegris Inc	1,467	0.14
2	Enterprise Bancorp Inc	59	0.01
4	Enterprise Financial Services Corp	213	0.02
7	Entravision Communications Corp	31	-
2	Envela Corp	8	-
6	Envestnet Inc	432	0.04
20	Envista Holdings Corp	884	0.09
8	Enzo Biochem Inc	24	-
9	Epizyme Inc	72	0.01
2	ePlus Inc	158	0.02
1	Epsilon Energy Ltd	6	-
34	EQT Corp	701	0.07
44	Equitrans Midstream Corp	360	0.04
2	Equity Bancshares Inc	64	0.01
4	Erie Indemnity Co	813	0.08
3	Escalade Inc	75	0.01
3	ESCO Technologies Inc	310	0.03
1	Esquire Financial Holdings Inc	30	-
2	ESSA Bancorp Inc	25	-
11	Essent Group Ltd	543	0.05
19	Essential Utilities Inc	928	0.09
4	Ethan Allen Interiors Inc	110	0.01
5	Euronet Worldwide Inc	698	0.07
1	Evans Bancorp Inc	37	-
3	Eventbrite Inc	62	0.01
3	Everbridge Inc	405	0.04
5	Evercore Inc	748	0.07
3	Everest Re Group Ltd	871	0.09
19	Evergy Inc	1,196	0.12
11	Everi Holdings Inc	218	0.02
1	Everspin Technologies Inc	6	-
8	Evertec Inc	350	0.03
-	EVI Industries Inc	9	-
6	Evo Payments Inc	167	0.02
15	Evolent Health Inc	285	0.03
4	Evolution Petroleum Corp	15	-
14	Evoqua Water Technologies Corp	434	0.04
8	EW Scripps Co	164	0.02
29	Exelixis Inc	658	0.06
4	ExlService Holdings Inc	417	0.04
8	eXp World Holdings Inc	270	0.03
6	Exponent Inc	538	0.05
22	Extended Stay America Inc	428	0.04
3	Exterran Corp	15	-
6	EZCORP Inc	45	-
5	F5 Networks Inc	893	0.09
4	Fabrinet	402	0.04
2	FactSet Research Systems Inc	679	0.07
1	Fair Isaac Corp	698	0.07
3	Farmer Brothers Co	34	-
2	Farmers & Merchants Bancorp Inc	34	-
4	Farmers National Banc Corp	67	0.01
2	FARO Technologies Inc	176	0.02
9	Fate Therapeutics Inc	665	0.07
6	FB Financial Corp	244	0.02
1	Federal Agricultural Mortgage Corp	139	0.01
8	Federal Signal Corp	334	0.03
12	Federated Investors Inc	372	0.04
4	FedNat Holding Co	17	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
10	Ferro Corp	227	0.02
16	Ferroglobe PLC	82	0.01
7	Ferroglobe Representation & Warrants Insurance Trust	-	-
7	FibroGen Inc	145	0.01
-	Fidelity D&D Bancorp Inc	27	-
23	Fidelity National Financial Inc	1,097	0.11
4	Fiesta Restaurant Group Inc	50	0.01
1	Financial Institutions Inc	44	-
27	FireEye Inc	600	0.06
13	First American Financial Corp	849	0.08
4	First Bancorp	181	0.02
23	First Bancorp (Puerto Rico listing)	292	0.03
2	First Bancorp Inc	49	0.01
3	First Bancshares Inc	111	0.01
4	First Bank	48	-
7	First Busey Corp	189	0.02
2	First Business Financial Services Inc	49	0.01
-	First Capital Inc	13	-
2	First Choice Bancorp	66	0.01
1	First Citizens BancShares Inc	982	0.10
11	First Commonwealth Financial Corp	174	0.02
2	First Community Bankshares Inc	51	0.01
1	First Community Corp	21	-
13	First Financial Bancorp	322	0.03
17	First Financial Bankshares Inc	853	0.08
2	First Financial Corp	69	0.01
1	First Financial Northwest Inc	19	-
6	First Foundation Inc	153	0.02
2	First Guaranty Bancshares Inc	41	-
16	First Hawaiian Inc	441	0.04
63	First Horizon National Corp	1,194	0.12
1	First Internet Bancorp	41	-
5	First Interstate BancSystem Inc	242	0.02
8	First Merchants Corp	367	0.04
3	First Mid Bancshares Inc	112	0.01
13	First Midwest Bancorp Inc	275	0.03
3	First Northwest Bancorp	45	-
3	First of Long Island Corp	78	0.01
-	First Savings Financial Group Inc	22	-
12	First Solar Inc	898	0.09
1	First United Corp	22	-
1	First Western Financial Inc	37	-
5	FirstCash Inc	395	0.04
6	Five Below Inc	1,023	0.10
12	Five Point Holdings LLC	95	0.01
6	Five Star Senior Living Inc	36	-
6	Five9 Inc	997	0.10
7	Flagstar Bancorp Inc	315	0.03
56	Flex Ltd	1,025	0.10
1	Flexsteel Industries Inc	59	0.01
10	Floor & Decor Holdings Inc	1,015	0.10
23	Flowers Foods Inc	555	0.05
13	Flowserve Corp	567	0.06
6	Fluent Inc	19	-
9	Fluidigm Corp	49	0.01
14	Fluor Corp	264	0.03
4	Flushing Financial Corp	93	0.01
42	FNB Corp	566	0.06
1	FONAR Corp	16	-
13	Foot Locker Inc	800	0.08
7	Forestar Group Inc	157	0.02
10	FormFactor Inc	352	0.03
2	Forrester Research Inc	90	0.01
11	Forterra Inc	247	0.02
2	Fortitude Gold Corp	20	-
5	Fortune Brands Home & Security Inc	510	0.05
1	Forum Energy Technologies Inc	14	-
4	Forward Air Corp	378	0.04
5	Fossil Group Inc	74	0.01
5	Fox Factory Holding Corp	748	0.07
2	Franklin Covey Co	58	0.01
5	Franklin Electric Co Inc	455	0.04
1	Franklin Financial Services Corp	22	-
43	Franklin Resources Inc	1,462	0.14
27	Frank's International NV	90	0.01
1	FreightCar America Inc	6	-
1	Frequency Electronics Inc	8	-
4	Fresh Del Monte Produce Inc	127	0.01
5	Freshpet Inc	814	0.08
11	Frontdoor Inc	573	0.06
1	FRP Holdings Inc	78	0.01
1	FS Bancorp Inc	42	-
5	FTI Consulting Inc	621	0.06
19	FuelCell Energy Inc	184	0.02
2	Fulgent Genetics Inc	146	0.01
7	Full House Resorts Inc	79	0.01
22	Fulton Financial Corp	386	0.04
1	Funko Inc	30	-
6	FutureFuel Corp	59	0.01
2	FVCBankcorp Inc	29	-
5	G1 Therapeutics Inc	98	0.01
3	Gaia Inc	37	-
1	GAMCO Investors Inc	31	-
12	Gannett Co Inc	61	0.01
32	Gap Inc	1,070	0.10
9	GasLog Ltd	53	0.01
20	Gates Industrial Corp PLC	365	0.04
3	GATX Corp	270	0.03
9	GCP Applied Technologies Inc	225	0.02
4	Genasys Inc	22	-
6	Genco Shipping & Trading Ltd	88	0.01
2	Gencor Industries Inc	23	-
2	Genesco Inc	105	0.01
3	Genie Energy Ltd	19	-
16	Genpact Ltd	752	0.07
22	Gentex Corp	775	0.08
4	Gentherm Inc	306	0.03
32	Genworth Financial Inc	134	0.01
2	Geospace Technologies Corp	16	-
3	German American Bancorp Inc	122	0.01
4	Gibraltar Industries Inc	352	0.03
4	G-III Apparel Group Ltd	132	0.01
12	Glacier Bancorp Inc	696	0.07
3	Glatfelter Corp	49	0.01
1	Glaukos Corp	68	0.01
5	Global Blood Therapeutics Inc	193	0.02
1	Global Indemnity Group LLC	42	-
3	Global Water Resources Inc	59	0.01
4	Globant SA	869	0.09
9	Globe Life Inc	973	0.10
8	Globus Medical Inc	578	0.06
9	GlycoMimetics Inc	23	-
6	GMS Inc	263	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
10	GoDaddy Inc	787	0.08
8	Gold Resource Corp	23	-
2	Goodrich Petroleum Corp	19	-
27	Goodyear Tire & Rubber Co	542	0.05
10	GoPro Inc	116	0.01
4	Gorman-Rupp Co	134	0.01
3	GP Strategies Corp	48	-
14	Graco Inc	1,041	0.10
24	GrafTech International Ltd	319	0.03
2	Graham Corp	25	-
1	Graham Holdings Co	339	0.03
5	Grand Canyon Education Inc	488	0.05
6	Granite Construction Inc	237	0.02
33	Graphic Packaging Holding Co	588	0.06
9	Gray Television Inc	210	0.02
2	Great Elm Group Inc	4	-
9	Great Lakes Dredge & Dock Corp	131	0.01
2	Great Southern Bancorp Inc	100	0.01
6	Great Western Bancorp Inc	214	0.02
8	Green Brick Partners Inc	197	0.02
7	Green Dot Corp	276	0.03
4	Green Plains Inc	113	0.01
3	Greenbrier Cos Inc	148	0.01
1	Greene County Bancorp Inc	29	-
2	Greenhill & Co Inc	38	-
5	Greenlight Capital Re Ltd	48	0.01
4	GreenSky Inc	23	-
3	Greif Inc (non-voting rights)	191	0.02
2	Greif Inc (voting rights)	103	0.01
4	Griffon Corp	106	0.01
5	Gritstone Oncology Inc	48	-
8	Grocery Outlet Holding Corp	268	0.03
2	Group 1 Automotive Inc	308	0.03
3	Groupon Inc	124	0.01
10	Grubhub Inc	587	0.06
4	GSI Technology Inc	23	-
6	GTT Communications Inc	8	-
2	GTY Technology Holdings Inc	12	-
2	Guaranty Bancshares Inc	75	0.01
-	Guaranty Federal Bancshares Inc	12	-
6	Guardant Health Inc	765	0.08
9	Guess? Inc	260	0.03
7	Guidewire Software Inc	684	0.07
2	Gulf Island Fabrication Inc	9	-
5	H&E Equipment Services Inc	170	0.02
24	H&R Block Inc	594	0.06
4	Hackett Group Inc	79	0.01
5	Haemonetics Corp	303	0.03
13	Hain Celestial Group Inc	519	0.05
2	Hallmark Financial Services Inc	11	-
13	Halozyme Therapeutics Inc	519	0.05
1	Hamilton Beach Brands Holding Co	25	-
3	Hamilton Lane Inc	303	0.03
10	Hancock Whitney Corp	494	0.05
35	Hanesbrands Inc	689	0.07
5	Hanger Inc	124	0.01
3	Hanmi Financial Corp	64	0.01
4	Hanover Insurance Group Inc	623	0.06
7	HarborOne Bancorp Inc	102	0.01
17	Harley-Davidson Inc	805	0.08
14	Harmonic Inc	99	0.01
3	Harpoon Therapeutics Inc	70	0.01
5	Harrow Health Inc	48	-
8	Harsco Corp	177	0.02
5	Harvard Bioscience Inc	38	-
9	Hasbro Inc	872	0.09
3	Haverty Furniture Cos Inc	147	0.01
12	Hawaiian Electric Industries Inc	512	0.05
5	Hawaiian Holdings Inc	137	0.01
3	Hawkins Inc	98	0.01
1	Hawthorn Bancshares Inc	34	-
1	Haynes International Inc	31	-
6	HB Fuller Co	436	0.04
1	HCI Group Inc	91	0.01
1	Health Catalyst Inc	79	0.01
8	Healthcare Services Group Inc	250	0.02
6	HealthEquity Inc	487	0.05
4	HealthStream Inc	106	0.01
10	Heartland Express Inc	189	0.02
5	Heartland Financial USA Inc	238	0.02
71	Hecla Mining Co	635	0.06
3	Heidrick & Struggles International Inc	120	0.01
3	Helen of Troy Ltd	587	0.06
4	Helios Technologies Inc	282	0.03
12	Helix Energy Solutions Group Inc	63	0.01
12	Helmerich & Payne Inc	337	0.03
3	Hemisphere Media Group Inc	32	-
1	Hennessy Advisors Inc	12	-
12	Henry Schein Inc	893	0.09
16	Herbalife Nutrition Ltd	818	0.08
3	Herc Holdings Inc	397	0.04
8	Heritage Commerce Corp	98	0.01
4	Heritage Financial Corp	130	0.01
5	Heritage Insurance Holdings Inc	38	-
3	Heritage-Crystal Clean Inc	93	0.01
7	Herman Miller Inc	327	0.03
10	Heron Therapeutics Inc	139	0.01
1	Heska Corp	210	0.02
8	Hexcel Corp	496	0.05
2	Hibbett Sports Inc	193	0.02
9	Hill International Inc	24	-
7	Hill-Rom Holdings Inc	725	0.07
9	Hilltop Holdings Inc	350	0.03
10	Hilton Grand Vacations Inc	435	0.04
-	Hingham Institution for Savings	83	0.01
1	HMN Financial Inc	10	-
6	HNI Corp	261	0.03
17	HollyFrontier Corp	561	0.06
1	Home Bancorp Inc	54	0.01
21	Home BancShares Inc	586	0.06
2	HomeStreet Inc	101	0.01
2	HomeTrust Bancshares Inc	61	0.01
1	Hooker Furniture Corp	27	-
14	Hope Bancorp Inc	219	0.02
5	Horace Mann Educators Corp	212	0.02
6	Horizon Bancorp Inc	112	0.01
17	Hostess Brands Inc	267	0.03
15	Houghton Mifflin Harcourt Co	151	0.02
6	Houlihan Lokey Inc	420	0.04
2	Houston Wire & Cable Co	12	-
3	Howard Bancorp Inc	51	0.01
5	Howard Hughes Corp	499	0.05
34	Howmet Aerospace Inc	1,214	0.12
3	Hub Group Inc	217	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
5	Hubbell Inc	950	0.09
37	Huntington Bancshares Inc	580	0.06
3	Huntington Ingalls Industries Inc	691	0.07
25	Huntsman Corp	701	0.07
1	Hurco Cos Inc	22	-
3	Huron Consulting Group Inc	171	0.02
3	Hyatt Hotels Corp	244	0.02
2	Hyster-Yale Materials Handling Inc	120	0.01
2	I3 Verticals Inc	57	0.01
15	IAA Inc	882	0.09
3	ICF International Inc	241	0.02
3	Ichor Holdings Ltd	180	0.02
3	ICU Medical Inc	545	0.05
6	IDACORP Inc	560	0.06
2	Identiv Inc	32	-
4	IDT Corp	123	0.01
2	IEC Electronics Corp	22	-
2	IES Holdings Inc	131	0.01
3	iHeartMedia Inc	59	0.01
8	II-VI Inc	550	0.05
8	IMAX Corp	162	0.02
4	Immersion Corp	32	-
6	ImmunityBio Inc	104	0.01
3	Impinj Inc	155	0.02
-	Independence Contract Drilling Inc	1	-
2	Independence Holding Co	92	0.01
4	Independent Bank Corp (Massachusetts)	345	0.03
2	Independent Bank Corp (Michigan)	49	0.01
5	Independent Bank Group Inc	414	0.04
21	Infinera Corp	205	0.02
7	Information Services Group Inc	41	-
2	InfuSystem Holdings Inc	35	-
5	Ingevity Corp	371	0.04
1	Ingles Markets Inc	86	0.01
7	Ingredion Inc	667	0.07
3	Innospec Inc	312	0.03
3	Innovative Solutions & Support Inc	17	-
13	Innoviva Inc	176	0.02
3	Inogen Inc	176	0.02
8	Inovalon Holdings Inc	266	0.03
4	Insight Enterprises Inc	445	0.04
5	Insperity Inc	456	0.04
4	Installed Building Products Inc	433	0.04
3	Insteel Industries Inc	104	0.01
4	Integer Holdings Corp	367	0.04
9	Integra LifeSciences Holdings Corp	643	0.06
6	Intellia Therapeutics Inc	478	0.05
3	Inter Parfums Inc	261	0.03
4	InterDigital Inc	310	0.03
8	Interface Inc	125	0.01
7	International Bancshares Corp	347	0.03
21	International Game Technology PLC	521	0.05
4	International Seaways Inc	77	0.01
32	Interpublic Group of Cos Inc	1,062	0.10
3	Intersect ENT Inc	56	0.01
3	Intevac Inc	22	-
4	Intra-Cellular Therapies Inc	149	0.01
2	Intrepid Potash Inc	54	0.01
2	IntriCon Corp	37	-
3	Invacare Corp	24	-
39	Invesco Ltd	1,117	0.11
2	Investar Holding Corp	37	-
32	Investors Bancorp Inc	474	0.05
-	Investors Title Co	46	-
4	Ionis Pharmaceuticals Inc	159	0.02
13	Iovance Biotherapeutics Inc	232	0.02
4	IPG Photonics Corp	906	0.09
2	iRadimed Corp	49	0.01
2	iRhythm Technologies Inc	187	0.02
16	Iridium Communications Inc	607	0.06
3	iRobot Corp	291	0.03
21	Ironwood Pharmaceuticals Inc	242	0.02
5	Iteris Inc	39	-
5	Itron Inc	468	0.05
10	ITT Inc	963	0.09
6	IVERIC bio Inc	42	-
3	J Alexander's Holdings Inc	38	-
2	J&J Snack Foods Corp	418	0.04
6	j2 Global Inc	700	0.07
17	Jabil Inc	960	0.09
3	Jack Henry & Associates Inc	496	0.05
3	Jack in the Box Inc	353	0.03
4	James River Group Holdings Ltd	150	0.01
22	Janus Henderson Group PLC	854	0.08
5	Jazz Pharmaceuticals PLC	866	0.09
36	Jefferies Financial Group Inc	1,167	0.11
12	JELD-WEN Holding Inc	349	0.03
34	JetBlue Airways Corp	686	0.07
9	JM Smucker Co	1,238	0.12
1	John B Sanfilippo & Son Inc	102	0.01
4	John Bean Technologies Corp	530	0.05
6	John Wiley & Sons Inc, Class A	371	0.04
-	John Wiley & Sons Inc, Class B	13	-
1	Johnson Outdoors Inc	160	0.02
3	Joint Corp	185	0.02
5	Jones Lang LaSalle Inc	1,003	0.10
5	Jounce Therapeutics Inc	41	-
24	Juniper Networks Inc	634	0.06
2	Kadant Inc	254	0.03
2	Kaiser Aluminum Corp	215	0.02
1	Kala Pharmaceuticals Inc	3	-
16	KAR Auction Services Inc	278	0.03
-	Karuna Therapeutics Inc	30	-
11	KB Home	507	0.05
17	KBR Inc	701	0.07
10	Kearny Financial Corp	129	0.01
3	Kelly Services Inc	65	0.01
8	Kemper Corp	602	0.06
11	Kennametal Inc	400	0.04
17	Kennedy-Wilson Holdings Inc	346	0.03
2	Key Tronic Corp	13	-
3	Kforce Inc	167	0.02
2	Kimball Electronics Inc	49	0.01
5	Kimball International Inc	62	0.01
6	Kindred Biosciences Inc	27	-
1	Kingstone Cos Inc	10	-
3	Kiniksa Pharmaceuticals Ltd	46	-
3	Kinsale Capital Group Inc	445	0.04
7	Kirby Corp	440	0.04
19	Knight-Swift Transportation Holdings Inc	928	0.09
6	Knoll Inc	169	0.02
12	Knowles Corp	243	0.02
10	Kohl's Corp	577	0.06
6	Kontoor Brands Inc	386	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
3	Koppers Holdings Inc	89	0.01
7	Korn Ferry	455	0.04
48	Kosmos Energy Ltd	154	0.02
3	Kraton Corp	106	0.01
13	Kratos Defense & Security Solutions Inc	318	0.03
10	Kronos Worldwide Inc	158	0.02
2	Krystal Biotech Inc	130	0.01
7	Kulicke & Soffa Industries Inc	385	0.04
6	Kura Oncology Inc	128	0.01
2	KVH Industries Inc	35	-
17	L Brands Inc	1,197	0.12
7	Lakeland Bancorp Inc	141	0.01
3	Lakeland Financial Corp	183	0.02
1	Lakeland Industries Inc	33	-
14	Lamb Weston Holdings Inc	1,124	0.11
3	Lancaster Colony Corp	538	0.05
3	Landec Corp	36	-
-	Landmark Bancorp Inc	12	-
5	Lands' End Inc	119	0.01
4	Landstar System Inc	737	0.07
8	Lannett Co Inc	32	-
5	Lantheus Holdings Inc	130	0.01
4	Lantronix Inc	21	-
2	Laredo Petroleum Inc	93	0.01
16	Lattice Semiconductor Corp	829	0.08
14	Laureate Education Inc	211	0.02
1	Lawson Products Inc	70	0.01
13	Lazard Ltd	595	0.06
7	La-Z-Boy Inc	275	0.03
2	LB Foster Co	38	-
3	LCI Industries	455	0.04
2	LCNB Corp	34	-
1	Leaf Group Ltd	9	-
5	Lear Corp	978	0.10
14	Leggett & Platt Inc	764	0.08
3	Leidos Holdings Inc	261	0.03
3	LeMaitre Vascular Inc	129	0.01
13	LendingClub Corp	198	0.02
1	LendingTree Inc	304	0.03
3	Lennox International Inc	1,137	0.11
1	LENSAR Inc	8	-
2	Level One Bancorp Inc	42	-
4	Levi Strauss & Co	119	0.01
3	LGI Homes Inc	583	0.06
4	LHC Group Inc	696	0.07
6	Liberty Latin America Ltd, Class A	85	0.01
21	Liberty Latin America Ltd, Class C	303	0.03
1	Liberty Media Corp-Liberty Braves, Class A	39	-
5	Liberty Media Corp-Liberty Braves, Class C	128	0.01
3	Liberty Media Corp-Liberty Formula One, Class A	103	0.01
21	Liberty Media Corp-Liberty Formula One, Class C	926	0.09
10	Liberty Oilfield Services Inc	151	0.02
8	Liberty TripAdvisor Holdings Inc	37	-
4	Lifetime Brands Inc	57	0.01
2	Lifevantage Corp	20	-
1	Lifeway Foods Inc	4	-
2	Ligand Pharmaceuticals Inc	242	0.02
18	Limelight Networks Inc	55	0.01
1	Limestone Bancorp Inc	11	-
2	Limoneira Co	42	-
3	Lincoln Educational Services Corp	23	-
6	Lincoln Electric Holdings Inc	829	0.08
16	Lincoln National Corp	1,130	0.11
7	Lindblad Expeditions Holdings Inc	112	0.01
1	Lindsay Corp	229	0.02
9	Lions Gate Entertainment Corp, Class A	179	0.02
18	Lions Gate Entertainment Corp, Class B	311	0.03
3	LiqTech International Inc	20	-
6	Liquidity Services Inc	145	0.01
3	Lithia Motors Inc	987	0.10
3	Littelfuse Inc	742	0.07
6	LivaNova PLC	467	0.05
7	Live Oak Bancshares Inc	405	0.04
21	Livent Corp	415	0.04
8	LiveRamp Holdings Inc	416	0.04
25	LKQ Corp	1,289	0.13
11	Loews Corp	619	0.06
2	Loral Space & Communications Inc	92	0.01
13	Louisiana-Pacific Corp	907	0.09
-	LoveSac Co	34	-
8	LPL Financial Holdings Inc	1,256	0.12
4	LSB Industries Inc	23	-
7	LSI Industries Inc	63	0.01
2	Luby's Inc	6	-
2	Lumber Liquidators Holdings Inc	36	-
45	Lumen Technologies Inc	628	0.06
8	Lumentum Holdings Inc	674	0.07
6	Luminex Corp	206	0.02
5	Luna Innovations Inc	47	-
6	Luther Burbank Corp	71	0.01
2	Lydall Inc	68	0.01
3	M/I Homes Inc	178	0.02
5	Macatawa Bank Corp	44	-
1	Mackinac Financial Corp	28	-
7	MACOM Technology Solutions Holdings Inc	413	0.04
11	Macquarie Infrastructure Corp	389	0.04
5	MacroGenics Inc	153	0.02
25	Macy's Inc	465	0.05
2	Madison Square Garden Entertainment Corp	173	0.02
2	Madrigal Pharmaceuticals Inc	216	0.02
3	Magellan Health Inc	286	0.03
7	Magenta Therapeutics Inc	85	0.01
5	MagnaChip Semiconductor Corp	116	0.01
4	Magnite Inc	132	0.01
12	Magnolia Oil & Gas Corp	153	0.02
6	Maiden Holdings Ltd	21	-
1	MainStreet Bancshares Inc	21	-
3	Malibu Boats Inc	212	0.02
2	Malvern Bancorp Inc	29	-
-	Mammoth Energy Services Inc	2	-
7	Manhattan Associates Inc	954	0.09
2	Manitex International Inc	17	-
6	Manitowoc Co Inc	144	0.01
7	ManpowerGroup Inc	791	0.08
4	ManTech International Corp	308	0.03
73	Marathon Oil Corp	884	0.09
9	Marchex Inc	22	-
5	Marcus & Millichap Inc	200	0.02
3	Marcus Corp	60	0.01
3	Marine Products Corp	52	0.01
4	MarineMax Inc	203	0.02
1	Marinus Pharmaceuticals Inc	25	-
1	Marlin Business Services Corp	31	-
5	Marriott Vacations Worldwide Corp	862	0.08

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
8	Marten Transport Ltd	139	0.01
11	Marvell Technology Inc	541	0.05
2	Masimo Corp	480	0.05
3	Masonite International Corp	368	0.04
8	MasTec Inc	912	0.09
1	Mastech Digital Inc	10	-
2	MasterCraft Boat Holdings Inc	63	0.01
14	Matador Resources Co	432	0.04
2	Materion Corp	177	0.02
4	Matrix Service Co	44	-
6	Matson Inc	394	0.04
41	Mattel Inc	872	0.09
4	Matthews International Corp	144	0.01
3	Maui Land & Pineapple Co Inc	29	-
3	Maxar Technologies Inc (Canada listing)	108	0.01
7	Maxar Technologies Inc (US listing)	210	0.02
7	MAXIMUS Inc	629	0.06
8	MaxLinear Inc	302	0.03
15	MBIA Inc	145	0.01
21	McEwen Mining Inc	31	-
3	McGrath RentCorp	258	0.03
5	MDC Holdings Inc	279	0.03
23	MDU Resources Group Inc	776	0.08
13	Media General Inc CVR	1	-
3	MediciNova Inc	14	-
1	Medifast Inc	391	0.04
10	MEDNAX Inc	329	0.03
4	Medpace Holdings Inc	711	0.07
1	MeiraGTx Holdings PLC	9	-
2	Mercantile Bank Corp	73	0.01
10	Mercer International Inc	143	0.01
4	Merchants Bancorp	184	0.02
7	Mercury General Corp	462	0.05
6	Mercury Systems Inc	401	0.04
5	Meredith Corp	181	0.02
7	Meridian Bancorp Inc	149	0.01
5	Meridian Bioscience Inc	107	0.01
1	Meridian Corp	19	-
7	Merit Medical Systems Inc	430	0.04
3	Meritage Homes Corp	314	0.03
9	Meritor Inc	232	0.02
9	Mersana Therapeutics Inc	131	0.01
5	Mesa Air Group Inc	50	0.01
5	Meta Financial Group Inc	253	0.03
5	Methode Electronics Inc	240	0.02
1	Metropolitan Bank Holding Corp	68	0.01
4	MGE Energy Inc	323	0.03
30	MGIC Investment Corp	435	0.04
2	MGP Ingredients Inc	159	0.02
1	MicroStrategy Inc	475	0.05
1	Mid Penn Bancorp Inc	32	-
6	Middleby Corp	938	0.09
1	Middlefield Banc Corp	22	-
2	Middlesex Water Co	200	0.02
3	Midland States Bancorp Inc	93	0.01
2	MidWestOne Financial Group Inc	52	0.01
1	Miller Industries Inc	44	-
7	Mimecast Ltd	365	0.04
4	Minerals Technologies Inc	370	0.04
5	Minerva Neurosciences Inc	14	-
4	Mirati Therapeutics Inc	698	0.07
3	Mistras Group Inc	33	-
6	Mitek Systems Inc	98	0.01
6	MKS Instruments Inc	1,075	0.11
1	MMA Capital Holdings Inc	35	-
6	Modine Manufacturing Co	97	0.01
2	ModivCare Inc	235	0.02
7	Moelis & Co	363	0.04
7	Mohawk Industries Inc	1,382	0.14
2	Molina Healthcare Inc	507	0.05
18	Molson Coors Brewing Co	1,070	0.10
2	Monarch Casino & Resort Inc	151	0.02
2	MoneyGram International Inc	19	-
4	Monro Inc	253	0.03
4	Moog Inc	318	0.03
4	Morningstar Inc	974	0.10
36	Mosaic Co	1,298	0.13
2	Motorcar Parts of America Inc	42	-
1	Movado Group Inc	36	-
14	Mr Cooper Group Inc	475	0.05
10	MRC Global Inc	105	0.01
4	MSA Safety Inc	693	0.07
5	MSC Industrial Direct Co Inc	501	0.05
6	MSG Networks Inc	98	0.01
7	Mueller Industries Inc	321	0.03
18	Mueller Water Products Inc	265	0.03
19	Murphy Oil Corp	410	0.04
4	Murphy USA Inc	474	0.05
2	MVB Financial Corp	72	0.01
4	Myers Industries Inc	95	0.01
1	MYR Group Inc	108	0.01
9	Myriad Genetics Inc	254	0.03
1	Nabors Industries Ltd	62	0.01
1	Nabriva Therapeutics PLC	1	-
-	NACCO Industries Inc	13	-
-	NanoString Technologies Inc	15	-
2	Napco Security Technologies Inc	74	0.01
8	Natera Inc	715	0.07
1	Nathan's Famous Inc	47	-
4	National Bank Holdings Corp	154	0.02
1	National Bankshares Inc	32	-
5	National Beverage Corp	273	0.03
9	National CineMedia Inc	43	-
11	National Fuel Gas Co	592	0.06
2	National HealthCare Corp	151	0.02
14	National Instruments Corp	573	0.06
3	National Research Corp	144	0.01
10	National Vision Holdings Inc	491	0.05
-	National Western Life Group Inc	85	0.01
2	Natural Gas Services Group Inc	16	-
3	Natural Grocers by Vitamin Cottage Inc	36	-
1	Natural Health Trends Corp	8	-
3	Nature's Sunshine Products Inc	56	0.01
5	Natus Medical Inc	122	0.01
3	Nautilus Inc	48	-
27	Navient Corp	489	0.05
5	Navistar International Corp	206	0.02
6	NBT Bancorp Inc	222	0.02
15	NCR Corp	722	0.07
2	Neenah Inc	123	0.01
20	Nektar Therapeutics	370	0.04
2	Nelnet Inc	178	0.02
6	Neogen Corp	571	0.06
13	NeoGenomics Inc	519	0.05

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
6	NeoPhotonics Corp	62	0.01
11	NetApp Inc	840	0.08
4	NETGEAR Inc	164	0.02
9	NetScout Systems Inc	264	0.03
7	Neurocrine Biosciences Inc	689	0.07
3	Nevro Corp	443	0.04
16	New Fortress Energy Inc	667	0.07
2	New Home Co Inc	12	-
12	New Jersey Resources Corp	527	0.05
7	New Relic Inc	414	0.04
52	New York Community Bancorp Inc	628	0.06
18	New York Times Co	754	0.07
6	NewAge Inc	15	-
47	Newell Brands Inc	1,342	0.13
17	Newmark Group Inc	217	0.02
1	NewMarket Corp	391	0.04
8	Newpark Resources Inc	26	-
40	News Corp, Class A	1,076	0.11
6	News Corp, Class B	148	0.01
5	NewStar Financial Inc CVR	-	-
12	Nexa Resources SA	133	0.01
5	Nexstar Media Group Inc	700	0.07
5	NextDecade Corp	10	-
8	NextGen Healthcare Inc	139	0.01
27	NexTier Oilfield Solutions Inc	113	0.01
1	NGM Biopharmaceuticals Inc	21	-
3	NI Holdings Inc	48	-
1	Nicholas Financial Inc	9	-
1	Nicolet Bankshares Inc	119	0.01
38	Nielsen Holdings PLC	1,043	0.10
2	Nine Energy Service Inc	4	-
22	NiSource Inc	565	0.06
4	NL Industries Inc	29	-
8	NMI Holdings Inc	197	0.02
7	NN Inc	52	0.01
7	Noodles & Co	96	0.01
18	Nordic American Tankers Ltd	61	0.01
3	Nordson Corp	680	0.07
3	Nordstrom Inc	105	0.01
1	Northeast Bank	25	-
1	Northern Technologies International Corp	16	-
6	Northfield Bancorp Inc	100	0.01
1	Northrim BanCorp Inc	27	-
17	Northwest Bancshares Inc	237	0.02
4	Northwest Natural Holding Co	209	0.02
1	Northwest Pipe Co	18	-
6	NorthWestern Corp	398	0.04
36	NortonLifeLock Inc	1,002	0.10
28	Norwegian Cruise Line Holdings Ltd	895	0.09
1	Norwood Financial Corp	22	-
37	NOV Inc	604	0.06
4	Novanta Inc	573	0.06
6	Novavax Inc	837	0.08
12	NOW Inc	127	0.01
24	NRG Energy Inc	758	0.07
6	Nu Skin Enterprises Inc	367	0.04
30	Nuance Communications Inc	1,608	0.16
6	NuVasive Inc	438	0.04
2	NV5 Global Inc	139	0.01
1	NVE Corp	49	0.01
21	nVent Electric PLC	677	0.07
1	Oak Valley Bancorp	24	-
2	Oasis Petroleum Inc	146	0.01
10	Oceaneering International Inc	136	0.01
8	OceanFirst Financial Corp	174	0.02
-	Ocwen Financial Corp	14	-
6	ODP Corp	274	0.03
6	OFG Bancorp	143	0.01
16	OGE Energy Corp	552	0.05
-	Ohio Valley Banc Corp	11	-
19	O-I Glass Inc	349	0.03
9	Oil States International Inc	56	0.01
1	Oil-Dri Corp of America	26	-
22	Old National Bancorp	411	0.04
34	Old Republic International Corp	890	0.09
4	Old Second Bancorp Inc	50	0.01
23	Olin Corp	1,103	0.11
7	Ollie's Bargain Outlet Holdings Inc	606	0.06
-	Olympic Steel Inc	15	-
1	Omega Flex Inc	139	0.01
5	Omnicell Inc	698	0.07
6	Omnicom Group Inc	511	0.05
27	ON Semiconductor Corp	1,066	0.10
6	ONE Gas Inc	437	0.04
15	OneMain Holdings Inc	855	0.08
5	OneSpan Inc	118	0.01
2	Onto Innovation Inc	152	0.02
93	OPKO Health Inc	356	0.04
1	Oppenheimer Holdings Inc	73	0.01
-	OptimizeRx Corp	24	-
8	OraSure Technologies Inc	80	0.01
14	ORBCOMM Inc	157	0.02
4	Origin Bancorp Inc	159	0.02
3	Orion Energy Systems Inc	20	-
3	Orion Group Holdings Inc	20	-
1	Ormat Technologies Inc (Israel listing)	100	0.01
6	Ormat Technologies Inc (US listing)	434	0.04
1	Orrstown Financial Services Inc	38	-
2	Orthofix Medical Inc	86	0.01
2	OrthoPediatrics Corp	99	0.01
8	Oshkosh Corp	1,038	0.10
2	OSI Systems Inc	217	0.02
3	Osmotica Pharmaceuticals PLC	10	-
1	Otonomy Inc	2	-
5	Otter Tail Corp	255	0.03
8	Overseas Shipholding Group Inc	19	-
25	Ovintiv Inc (Canada listing)	677	0.07
9	Owens & Minor Inc	408	0.04
13	Owens Corning	1,379	0.14
2	Oxford Industries Inc	194	0.02
17	Pacific Biosciences of California	461	0.05
2	Pacific Mercantile Bancorp	14	-
12	Pacific Premier Bancorp Inc	572	0.06
5	Pacira BioSciences Inc	314	0.03
8	Packaging Corp of America	1,166	0.11
13	PacWest Bancorp	593	0.06
1	PagerDuty Inc	44	-
1	Palomar Holdings Inc	102	0.01
1	PAM Transportation Services Inc	47	-
5	Pangaea Logistics Solutions Ltd	19	-
4	Papa John's International Inc	395	0.04
6	Par Pacific Holdings Inc	86	0.01
2	Park Aerospace Corp	34	-
2	Park National Corp	274	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
1	Parke Bancorp Inc	27	-
2	Park-Ohio Holdings Corp	57	0.01
3	Patrick Industries Inc	237	0.02
12	Patterson Cos Inc	403	0.04
23	Patterson-UTI Energy Inc	194	0.02
5	Paylocity Holding Corp	875	0.09
4	Paysign Inc	13	-
14	PBF Energy Inc	223	0.02
3	PC Connection Inc	167	0.02
2	PCB Bancorp	36	-
2	PCSB Financial Corp	42	-
1	PC-Tel Inc	9	-
11	PDC Energy Inc	456	0.04
4	PDF Solutions Inc	75	0.01
13	PDL BioPharma Inc	33	-
11	Peabody Energy Corp	74	0.01
2	Peapack Gladstone Financial Corp	79	0.01
8	Pegasystems Inc	987	0.10
15	Penn National Gaming Inc	1,203	0.12
2	Penn Virginia Corp	30	-
3	Pennant Group Inc	94	0.01
1	Penns Woods Bancorp Inc	18	-
10	Penske Automotive Group Inc	895	0.09
17	Pentair PLC	1,141	0.11
3	Penumbra Inc	843	0.08
2	Peoples Bancorp Inc	69	0.01
1	Peoples Bancorp of North Carolina Inc	16	-
1	Peoples Financial Services Corp	35	-
50	People's United Financial Inc	941	0.09
8	Perdoceo Education Corp	92	0.01
4	Perficient Inc	301	0.03
12	Performance Food Group Co	605	0.06
3	PerkinElmer Inc	455	0.04
2	Perma-Fix Environmental Services Inc	15	-
13	Perrigo Co PLC	594	0.06
2	Personalis Inc	34	-
3	PetIQ Inc	118	0.01
3	PetMed Express Inc	75	0.01
1	PFSweb Inc	9	-
7	PGT Innovations Inc	163	0.02
3	Phibro Animal Health Corp	78	0.01
5	Photronics Inc	65	0.01
2	PHX Minerals Inc	6	-
3	Pieris Pharmaceuticals Inc	11	-
14	Pilgrim's Pride Corp	325	0.03
9	Pinnacle Financial Partners Inc	863	0.08
11	Pinnacle West Capital Corp	944	0.09
2	Piper Jaffray Cos	297	0.03
19	Pitney Bowes Inc	156	0.02
6	Pixelworks Inc	22	-
3	PJT Partners Inc	206	0.02
10	Planet Fitness Inc	766	0.08
15	Playa Hotels & Resorts NV	113	0.01
3	PlayAGS Inc	33	-
4	Plexus Corp	348	0.03
33	Plug Power Inc	999	0.10
-	Plumas Bancorp	15	-
10	PNM Resources Inc	497	0.05
6	Polaris Inc	784	0.08
2	Ponce de Leon Federal Bank	32	-
12	Popular Inc	982	0.10
11	Portland General Electric Co	539	0.05
6	Post Holdings Inc	716	0.07
3	Potbelly Corp	20	-
2	Powell Industries Inc	58	0.01
7	Power Integrations Inc	557	0.05
15	PQ Group Holdings Inc	245	0.02
5	PRA Group Inc	211	0.02
6	PRA Health Sciences Inc	1,093	0.11
2	Preferred Bank	127	0.01
1	Preformed Line Products Co	38	-
2	Premier Financial Bancorp Inc	41	-
3	Premier Financial Corp	106	0.01
10	Premier Inc	328	0.03
6	Prestige Consumer Healthcare Inc	292	0.03
4	PriceSmart Inc	326	0.03
-	PrimeEnergy Resources Corp	4	-
5	Primerica Inc	742	0.07
4	Primis Financial Corp	53	0.01
6	Primoris Services Corp	195	0.02
7	ProAssurance Corp	174	0.02
8	PROG Holdings Inc	430	0.04
2	Progenics Pharmaceuticals Inc	-	-
5	Progress Software Corp	215	0.02
5	Proofpoint Inc	936	0.09
11	ProPetro Holding Corp	107	0.01
13	Prosperity Bancshares Inc	972	0.10
3	Protagonist Therapeutics Inc	112	0.01
1	Protective Insurance Corp	32	-
8	Proteostasis Therapeutics Inc	-	-
6	Prothena Corp PLC	161	0.02
3	Proto Labs Inc	280	0.03
1	Provident Bancorp Inc	24	-
1	Provident Financial Holdings Inc	24	-
8	Provident Financial Services Inc	197	0.02
1	Prudential Bancorp Inc	16	-
-	Psychemedics Corp	3	-
7	PTC Therapeutics Inc	256	0.03
10	PulteGroup Inc	591	0.06
3	Pure Cycle Corp	41	-
28	Pure Storage Inc	531	0.05
2	Purple Innovation Inc	44	-
7	PVH Corp	772	0.08
2	Pzena Investment Management Inc	19	-
5	Q2 Holdings Inc	437	0.04
2	QAD Inc, Class A	144	0.01
2	QCR Holdings Inc	96	0.01
4	Quad/Graphics Inc	13	-
1	Quaker Chemical Corp	349	0.03
4	Qualys Inc	423	0.04
3	Quanex Building Products Corp	89	0.01
17	Quanta Services Inc	1,584	0.16
1	Quanterix Corp	69	0.01
4	Quidel Corp	521	0.05
6	QuinStreet Inc	101	0.01
12	Quotient Technology Inc	143	0.01
54	Qurate Retail Inc	741	0.07
24	R1 RCM Inc	563	0.06
19	Radian Group Inc	433	0.04
4	Radiant Logistics Inc	32	-
6	RadNet Inc	148	0.01
2	Rafael Holdings Inc	114	0.01
4	Ralph Lauren Corp	500	0.05
15	Rambus Inc	291	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
-	Randolph Bancorp Inc	10	-
35	Range Resources Corp	479	0.05
5	Raven Industries Inc	201	0.02
4	Raymond James Financial Inc	566	0.06
5	Rayonier Advanced Materials Inc	42	-
2	RBB Bancorp	54	0.01
3	RBC Bearings Inc	598	0.06
3	RE/MAX Holdings Inc	90	0.01
3	Reading International Inc	17	-
4	RealNetworks Inc	10	-
12	Realogy Holdings Corp	205	0.02
1	Red Robin Gourmet Burgers Inc	39	-
7	Red Rock Resorts Inc	307	0.03
10	Redfin Corp	619	0.06
5	Regal Beloit Corp	749	0.07
4	REGENXBIO Inc	158	0.02
1	Regional Management Corp	57	0.01
5	Regis Corp	46	-
6	Reinsurance Group of America Inc	725	0.07
8	Reliance Steel & Aluminum Co	1,266	0.12
4	RenaissanceRe Holdings Ltd	631	0.06
7	Renasant Corp	288	0.03
5	Renewable Energy Group Inc	301	0.03
6	Rent-A-Center Inc	382	0.04
6	Repligen Corp	1,011	0.10
1	Replimune Group Inc	53	0.01
3	Republic Bancorp Inc	116	0.01
6	Republic First Bancorp Inc	24	-
16	Resideo Technologies Inc	492	0.05
11	Resolute Forest Products Inc	177	0.02
4	Resources Connection Inc	55	0.01
4	Retractable Technologies Inc	37	-
7	REV Group Inc	129	0.01
1	REX American Resources Corp	58	0.01
15	Rexnord Corp	740	0.07
1	RGC Resources Inc	24	-
2	RH	1,498	0.15
5	Rhythm Pharmaceuticals Inc	92	0.01
21	Ribbon Communications Inc	155	0.02
1	Richardson Electronics Ltd	7	-
-	Riley Exploration Permian Inc	11	-
5	Rimini Street Inc	35	-
2	Riverview Bancorp Inc	14	-
5	RLI Corp	537	0.05
2	RMR Group Inc	72	0.01
11	Robert Half International Inc	976	0.10
6	Rocket Pharmaceuticals Inc	255	0.03
1	Rocky Brands Inc	43	-
2	Rogers Corp	417	0.04
7	Royal Gold Inc	825	0.08
24	RPC Inc	119	0.01
10	RPM International Inc	965	0.09
9	RR Donnelley & Sons Co	57	0.01
4	Rush Enterprises Inc	211	0.02
4	Ruth's Hospitality Group Inc	92	0.01
4	Ryder System Inc	307	0.03
5	Ryerson Holding Corp	87	0.01
5	S&T Bancorp Inc	180	0.02
3	S&W Seed Co	12	-
1	Safeguard Scientifics Inc	10	-
2	Safety Insurance Group Inc	143	0.01
-	Saga Communications Inc	7	-
3	Sage Therapeutics Inc	227	0.02
3	Saia Inc	717	0.07
11	SailPoint Technologies Holding Inc	490	0.05
-	Salisbury Bancorp Inc	8	-
14	Sally Beauty Holdings Inc	306	0.03
3	Sanderson Farms Inc	450	0.04
3	SandRidge Energy Inc	18	-
6	Sandy Spring Bancorp Inc	256	0.03
16	Sangamo Therapeutics Inc	173	0.02
5	Sanmina Corp	226	0.02
14	Santander Consumer USA Holdings Inc	531	0.05
3	Sapiens International Corp NV (Israel listing)	95	0.01
6	Sapiens International Corp NV (US listing)	179	0.02
-	Sarepta Therapeutics Inc	31	-
5	Savara Inc	10	-
1	SB Financial Group Inc	12	-
2	ScanSource Inc	61	0.01
11	Schneider National Inc	257	0.03
3	Schnitzer Steel Industries Inc	155	0.02
3	Scholastic Corp	88	0.01
4	Schweitzer-Mauduit International Inc	178	0.02
5	Science Applications International Corp	489	0.05
11	Scientific Games Corp	775	0.08
3	Sciplay Corp	43	-
8	Scorpio Tankers Inc	182	0.02
5	Scotts Miracle-Gro Co	1,195	0.12
2	Scpharmaceuticals Inc	9	-
-	Seaboard Corp	323	0.03
7	Seacoast Banking Corp of Florida	257	0.03
3	SEACOR Marine Holdings Inc	11	-
21	Sealed Air Corp	1,203	0.12
3	SeaSpine Holdings Corp	51	0.01
9	SeaWorld Entertainment Inc	491	0.05
2	SecureWorks Corp	33	-
2	Security National Financial Corp	21	-
9	SEI Investments Co	568	0.06
2	Select Bancorp Inc	22	-
13	Select Energy Services Inc	75	0.01
3	Select Interior Concepts Inc	32	-
17	Select Medical Holdings Corp	670	0.07
7	Selective Insurance Group Inc	555	0.05
7	Semtech Corp	466	0.05
1	Seneca Foods Corp	42	-
12	Sensata Technologies Holding PLC	728	0.07
5	Sensient Technologies Corp	456	0.04
2	Sensus Healthcare Inc	7	-
13	Service Corp International	697	0.07
7	ServiceSource International Inc	9	-
7	ServisFirst Bancshares Inc	483	0.05
2	Severn Bancorp Inc	24	-
18	SFL Corp Ltd	155	0.02
5	Shake Shack Inc	434	0.04
3	Sharps Compliance Corp	36	-
6	Shenandoah Telecommunications Co	287	0.03
4	Shockwave Medical Inc	671	0.07
2	Shoe Carnival Inc	117	0.01
2	Shore Bancshares Inc	29	-
1	ShotSpotter Inc	54	0.01
4	Shutterstock Inc	385	0.04
5	Shyft Group Inc	200	0.02
2	SI-BONE Inc	51	0.01
2	Sierra Bancorp	50	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
1	Sierra Oncology Inc	18	-
-	SIFCO Industries Inc	3	-
8	SIGA Technologies Inc	54	0.01
6	Signature Bank	1,409	0.14
6	Signet Jewelers Ltd	352	0.03
13	Silgan Holdings Inc	552	0.05
5	Silicon Laboratories Inc	628	0.06
1	SilverBow Resources Inc	20	-
1	Silvercrest Asset Management Group Inc	13	-
-	Silvergate Capital Corp	17	-
14	Simmons First National Corp	427	0.04
12	Simply Good Foods Co	423	0.04
5	Simpson Manufacturing Co Inc	548	0.05
11	SiriusPoint Ltd	113	0.01
5	SiteOne Landscape Supply Inc	787	0.08
3	SJW Group	215	0.02
16	Skechers U.S.A. Inc	758	0.07
7	Skyline Champion Corp	370	0.04
4	SkyWest Inc	200	0.02
4	Sleep Number Corp	391	0.04
53	SLM Corp	1,064	0.10
15	SM Energy Co	294	0.03
3	SMART Global Holdings Inc	132	0.01
2	SmartFinancial Inc	51	0.01
12	Smartsheet Inc	680	0.07
4	Smith & Wesson Brands Inc	91	0.01
4	Snap-on Inc	998	0.10
5	SolarEdge Technologies Inc	1,332	0.13
3	Solaris Oilfield Infrastructure Inc	34	-
11	SolarWinds Corp	183	0.02
3	Sonic Automotive Inc	132	0.01
11	Sonoco Products Co	747	0.07
12	Sonos Inc	429	0.04
12	South Jersey Industries Inc	317	0.03
8	South State Corp	729	0.07
1	Southern First Bancshares Inc	45	-
1	Southern Missouri Bancorp Inc	35	-
4	Southside Bancshares Inc	192	0.02
7	Southwest Gas Holdings Inc	453	0.04
86	Southwestern Energy Co	447	0.04
3	SP Plus Corp	93	0.01
2	Spark Energy Inc	22	-
3	SpartanNash Co	56	0.01
5	Spectrum Brands Holdings Inc	483	0.05
12	Spectrum Pharmaceuticals Inc	40	-
2	Spero Therapeutics Inc	25	-
7	Spire Inc	468	0.05
7	Spirit AeroSystems Holdings Inc	346	0.03
7	Spirit Airlines Inc	255	0.03
2	Spirit of Texas Bancshares Inc	41	-
2	Spok Holdings Inc	19	-
6	Sportsman's Warehouse Holdings Inc	104	0.01
13	Sprouts Farmers Market Inc	354	0.03
4	SPS Commerce Inc	377	0.04
5	SPX Corp	309	0.03
5	SPX FLOW Inc	350	0.03
8	St Joe Co	385	0.04
5	STAAR Surgical Co	771	0.08
2	Stamps.com Inc	388	0.04
1	Standard AVB Financial Corp	17	-
3	Standard Motor Products Inc	126	0.01
1	Standex International Corp	134	0.01
3	StarTek Inc	20	-
6	State Auto Financial Corp	112	0.01
19	Steel Dynamics Inc	1,202	0.12
10	Steelcase Inc	146	0.01
3	Stepan Co	355	0.04
10	Stericycle Inc	821	0.08
24	Sterling Bancorp	645	0.06
5	Sterling Bancorp Inc	26	-
4	Sterling Construction Co Inc	88	0.01
10	Steven Madden Ltd	405	0.04
4	Stewart Information Services Corp	216	0.02
14	Stifel Financial Corp	999	0.10
5	Stitch Fix Inc	283	0.03
3	Stock Yards Bancorp Inc	144	0.01
2	Stoke Therapeutics Inc	80	0.01
4	Stoneridge Inc	109	0.01
3	StoneX Group Inc	207	0.02
8	Stratasys Ltd	185	0.02
3	Strategic Education Inc	189	0.02
-	Strattec Security Corp	25	-
1	Stratus Properties Inc	19	-
4	Stride Inc	116	0.01
11	Strongbridge Biopharma PLC	29	-
2	Summit Financial Group Inc	40	-
15	Summit Materials Inc	514	0.05
13	SunCoke Energy Inc	96	0.01
9	Sunnova Energy International Inc	271	0.03
11	SunPower Corp	266	0.03
-	Sunrun Inc	21	-
7	Super Micro Computer Inc	238	0.02
1	Superior Group of Cos Inc	34	-
6	Supernus Pharmaceuticals Inc	190	0.02
9	Surgalign Holdings Inc	17	-
6	Surgery Partners Inc	341	0.03
2	Surmodics Inc	90	0.01
2	Sutro Biopharma Inc	29	-
2	SVMK Inc	29	-
9	Switch Inc	176	0.02
1	SWK Holdings Corp	17	-
3	Sykes Enterprises Inc	136	0.01
1	Synalloy Corp	11	-
4	Synaptics Inc	489	0.05
4	Synchronoss Technologies Inc	11	-
12	Syneos Health Inc	1,012	0.10
3	Synlogic Inc	11	-
6	SYNNEX Corp	808	0.08
17	Synovus Financial Corp	846	0.08
4	Systemax Inc	154	0.02
2	Tabula Rasa HealthCare Inc	95	0.01
2	Tactile Systems Technology Inc	127	0.01
6	Talos Energy Inc	89	0.01
5	Tandem Diabetes Care Inc	446	0.04
21	Tapestry Inc	921	0.09
22	Targa Resources Corp	867	0.09
4	Taro Pharmaceutical Industries Ltd	259	0.03
17	Taylor Morrison Home Corp	499	0.05
16	TCF Financial Corp	737	0.07
3	TCR2 Therapeutics Inc	59	0.01
4	Team Inc	35	-
40	TechnipFMC PLC	340	0.03
3	TechTarget Inc	246	0.02
7	Tecnoglass Inc	147	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
6	Teekay Corp	23	-
4	Teekay Tankers Ltd	60	0.01
25	TEGNA Inc	487	0.05
3	Tejon Ranch Co	51	0.01
1	Teledyne Technologies Inc	428	0.04
15	Telephone & Data Systems Inc	392	0.04
24	Tempur Sealy International Inc	915	0.09
13	Tenet Healthcare Corp	896	0.09
2	Tennant Co	198	0.02
12	Teradata Corp	598	0.06
9	Terex Corp	447	0.04
14	Terminix Global Holdings Inc	695	0.07
1	Territorial Bancorp Inc	34	-
1	TESSCO Technologies Inc	6	-
6	Tetra Tech Inc	697	0.07
13	TETRA Technologies Inc	45	-
6	Texas Capital Bancshares Inc	398	0.04
8	Texas Roadhouse Inc	789	0.08
10	Textainer Group Holdings Ltd	333	0.03
14	TFS Financial Corp	310	0.03
4	Thermon Group Holdings Inc	73	0.01
5	Thor Industries Inc	671	0.07
5	Tidewater Inc	65	0.01
2	Tilly's Inc	33	-
1	Timberland Bancorp Inc	20	-
9	Timken Co	824	0.08
4	TimkenSteel Corp	58	0.01
3	Tiptree Inc	37	-
6	Titan International Inc	58	0.01
2	Titan Machinery Inc	59	0.01
3	Tivity Health Inc	91	0.01
16	Toll Brothers Inc	1,064	0.10
2	Tompkins Financial Corp	139	0.01
5	Tootsie Roll Industries Inc	152	0.02
4	TopBuild Corp	805	0.08
9	Toro Co	973	0.10
9	Towne Bank	295	0.03
1	Townsquare Media Inc	17	-
4	TPI Composites Inc	188	0.02
1	TransAct Technologies Inc	15	-
1	Transcat Inc	42	-
1	Transmedics Group Inc	13	-
71	Transocean Ltd	269	0.03
10	Travel + Leisure Co	636	0.06
1	TravelCenters of America Inc	26	-
2	Travelzoo	26	-
5	Travere Therapeutics Inc	83	0.01
2	Trecora Resources	18	-
7	TreeHouse Foods Inc	355	0.04
12	Trex Co Inc	1,155	0.11
14	TRI Pointe Group Inc	329	0.03
4	TriCo Bancshares	185	0.02
5	TriMas Corp	158	0.02
8	TriNet Group Inc	597	0.06
14	Trinity Industries Inc	388	0.04
3	Trinity Place Holdings Inc	6	-
5	Trinseo SA	316	0.03
14	TripAdvisor Inc	613	0.06
3	Triple-S Management Corp	70	0.01
3	TriState Capital Holdings Inc	71	0.01
10	Triton International Ltd	540	0.05
3	Triumph Bancorp Inc	238	0.02
18	Tronox Holdings PLC	422	0.04
5	TrueBlue Inc	126	0.01
12	TrueCar Inc	70	0.01
3	Trupanion Inc	268	0.03
2	TrustCo Bank Corp NY	96	0.01
8	Trustmark Corp	268	0.03
5	TTEC Holdings Inc	577	0.06
7	TTM Technologies Inc	110	0.01
6	Tupperware Brands Corp	143	0.01
2	Turning Point Brands Inc	87	0.01
7	Tutor Perini Corp	101	0.01
2	Twin Disc Inc	22	-
8	UFP Industries Inc	597	0.06
1	UFP Technologies Inc	51	0.01
21	UGI Corp	951	0.09
5	Ultra Clean Holdings Inc	260	0.03
6	Ultragenyx Pharmaceutical Inc	611	0.06
2	Ultralife Corp	23	-
6	UMB Financial Corp	613	0.06
26	Umpqua Holdings Corp	499	0.05
26	Under Armour Inc, Class A	598	0.06
23	Under Armour Inc, Class C	435	0.04
1	Unifi Inc	30	-
2	UniFirst Corp	404	0.04
7	Unisys Corp	171	0.02
1	United Bancorp Inc	17	-
17	United Bankshares Inc	688	0.07
10	United Community Banks Inc	354	0.03
4	United Fire Group Inc	110	0.01
6	United Insurance Holdings Corp	32	-
8	United Natural Foods Inc	293	0.03
1	United Security Bancshares	10	-
5	United States Cellular Corp	176	0.02
1	United States Lime & Minerals Inc	99	0.01
18	United States Steel Corp	454	0.04
5	United Therapeutics Corp	953	0.09
2	Unitil Corp	106	0.01
1	Unity Bancorp Inc	26	-
21	Univar Solutions Inc	566	0.06
2	Universal Corp	124	0.01
4	Universal Display Corp	944	0.09
2	Universal Electronics Inc	96	0.01
6	Universal Health Services Inc	975	0.10
4	Universal Insurance Holdings Inc	52	0.01
2	Universal Logistics Holdings Inc	62	0.01
1	Universal Stainless & Alloy Products Inc	12	-
3	Universal Technical Institute Inc	17	-
3	Univest Financial Corp	93	0.01
22	Unum Group	677	0.07
3	Upland Software Inc	105	0.01
13	Upwork Inc	622	0.06
13	Urban Outfitters Inc	518	0.05
2	US Concrete Inc	113	0.01
2	US Ecology Inc	84	0.01
19	US Foods Holding Corp	756	0.07
1	US Physical Therapy Inc	162	0.02
9	US Silica Holdings Inc	87	0.01
4	US Xpress Enterprises Inc	50	0.01
1	USA Truck Inc	11	-
3	USANA Health Sciences Inc	265	0.03
-	Utah Medical Products Inc	35	-
3	Vail Resorts Inc	1,000	0.10

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 61.43% (continued)			
54	Valley National Bancorp	769	0.08
3	Valmont Industries Inc	643	0.06
-	Value Line Inc	12	-
23	Valvoline Inc	744	0.07
7	Vanda Pharmaceuticals Inc	116	0.01
5	Varex Imaging Corp	135	0.01
20	Vector Group Ltd	273	0.03
1	Vectrus Inc	75	0.01
6	Veeco Instruments Inc	132	0.01
6	Venator Materials PLC	31	-
7	Veoneer Inc	175	0.02
3	Vera Bradley Inc	35	-
4	Veracyte Inc	145	0.01
5	Vericel Corp	265	0.03
8	Verint Systems Inc	355	0.04
7	Veritex Holdings Inc	232	0.02
2	Veritiv Corp	103	0.01
16	Verra Mobility Corp	235	0.02
1	Verrica Pharmaceuticals Inc	10	-
4	Verso Corp	63	0.01
3	Veru Inc	26	-
2	Viad Corp	107	0.01
6	ViaSat Inc	323	0.03
4	Viatris Inc	66	0.01
26	Viavi Solutions Inc	452	0.04
4	Vicor Corp	319	0.03
2	Vidler Water Resouces Inc	18	-
5	ViewRay Inc	31	-
10	Viking Therapeutics Inc	54	0.01
1	Village Super Market Inc	29	-
1	Vince Holding Corp	17	-
11	Vir Biotechnology Inc	455	0.04
15	Virgin Galactic Holdings Inc	457	0.05
12	Virtu Financial Inc	362	0.04
1	Virtus Investment Partners Inc	267	0.03
17	Vishay Intertechnology Inc	420	0.04
1	Vishay Precision Group Inc	44	-
7	Vista Outdoor Inc	302	0.03
3	Visteon Corp	409	0.04
49	Vistra Energy Corp	799	0.08
4	Vocera Communications Inc	128	0.01
28	Vonage Holdings Corp	390	0.04
13	Vontier Corp	473	0.05
2	VOXX International Corp	28	-
11	Voya Financial Inc	706	0.07
1	VSE Corp	69	0.01
1	VYNE Therapeutics Inc	6	-
11	W R Berkley Corp	858	0.08
16	W&T Offshore Inc	62	0.01
5	Wabash National Corp	74	0.01
4	Walker & Dunlop Inc	417	0.04
6	Warrior Met Coal Inc	105	0.01
6	Washington Federal Inc	208	0.02
2	Washington Trust Bancorp Inc	110	0.01
4	Waterstone Financial Inc	71	0.01
3	Watsco Inc	809	0.08
3	Watts Water Technologies Inc	452	0.04
1	WaVe Life Sciences Ltd	8	-
1	Wayside Technology Group Inc	23	-
2	WD-40 Co	383	0.04
10	Webster Financial Corp	552	0.05
4	Weis Markets Inc	183	0.02
15	Welbilt Inc	375	0.04
25	Wendy's Co	579	0.06
8	Werner Enterprises Inc	403	0.04
8	WesBanco Inc	327	0.03
5	WESCO International Inc	547	0.05
2	West Bancorporation Inc	48	-
3	Westamerica Bancorporation	201	0.02
12	Western Alliance Bancorp	1,206	0.12
4	Western New England Bancorp Inc	34	-
38	Western Union Co	933	0.09
5	Westlake Chemical Corp	507	0.05
12	Westrock Co	688	0.07
1	Westwood Holdings Group Inc	19	-
3	WEX Inc	680	0.07
1	Weyco Group Inc	27	-
1	Whirlpool Corp	304	0.03
-	White Mountains Insurance Group Ltd	477	0.05
1	Willdan Group Inc	41	-
8	Williams-Sonoma Inc	1,383	0.14
30	WillScot Mobile Mini Holdings Corp	859	0.08
4	Wingstop Inc	524	0.05
-	Winmark Corp	91	0.01
4	Winnebago Industries Inc	300	0.03
6	Wintrust Financial Corp	519	0.05
17	WisdomTree Investments Inc	114	0.01
10	Wolverine World Wide Inc	347	0.03
6	Woodward Inc	721	0.07
1	World Acceptance Corp	181	0.02
6	World Fuel Services Corp	191	0.02
6	World Wrestling Entertainment Inc	310	0.03
7	Worthington Industries Inc	444	0.04
8	WR Grace & Co	522	0.05
6	WSFS Financial Corp	333	0.03
8	WW International Inc	316	0.03
10	Wyndham Hotels & Resorts Inc	742	0.07
8	Wynn Resorts Ltd	1,091	0.11
7	Xencor Inc	252	0.02
1	Xenon Pharmaceuticals Inc	22	-
22	Xerox Holdings Corp	516	0.05
1	XOMA Corp	41	-
9	Xperi Holding Corp	193	0.02
9	XPO Logistics Inc	1,286	0.13
2	Yellow Corp	14	-
9	Yelp Inc	351	0.03
10	YETI Holdings Inc	871	0.09
2	York Water Co	96	0.01
-	Yumanity Therapeutics Inc	6	-
1	Zedge Inc	9	-
14	Zions Bancorp NA	818	0.08
7	Zix Corp	46	-
4	Zogenix Inc	69	0.01
3	Zovio Inc	8	-
3	Zumiez Inc	122	0.01
101	Zynga Inc	1,099	0.11
		628,073	**61.43**
Total Common Stock - 92.41% (30 November 2020: 92.61%)		**944,825**	**92.41**
Preferred Stock			
Germany - 0.11%			
1	Biotest AG	42	-
1	Draegerwerk AG & Co KGaA	93	0.01
8	Fuchs Petrolub SE	378	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)			
Germany - 0.11% (continued)			
7	Jungheinrich AG	354	0.03
2	Sixt SE	185	0.02
-	STO SE & Co KGaA	72	0.01
1	Villeroy & Boch AG	21	-
		1,145	**0.11**
Italy - 0.01%			
5	Danieli & C Officine Meccaniche SpA	95	0.01
		95	**0.01**
United States - 0.01%			
1	Liberty Broadband Corp	21	-
2	WESCO International Inc	84	0.01
		105	**0.01**
Total Preferred Stock - 0.13% (30 November 2020: 0.18%)		**1,345**	**0.13**
Real Estate Investment Trust			
Australia - 0.23%			
51	Abacus Property Group	119	0.01
10	ALE Property Group	35	-
14	APN Convenience Retail REIT	39	-
21	APN Industria REIT	50	0.01
34	Arena REIT	89	0.01
3	Aspen Group Ltd	3	-
11	Australian Unity Office Fund	22	-
29	Aventus Group	66	0.01
57	BWP Trust	187	0.02
5	Carindale Property Trust	18	-
6	Centuria Capital Group	12	-
51	Centuria Industrial REIT	141	0.01
57	Centuria Office REIT	98	0.01
59	Charter Hall Long Wale REIT	217	0.02
56	Charter Hall Retail REIT	162	0.02
36	Charter Hall Social Infrastructure REIT	94	0.01
148	Cromwell Property Group	103	0.01
14	Elanor Retail Property Fund	12	-
12	Garda Diversified Property Fund	12	-
47	GDI Property Group	39	-
31	Growthpoint Properties Australia Ltd	93	0.01
15	Hotel Property Investments	36	-
32	Ingenia Communities Group	136	0.01
51	Investec Australia Property Fund	57	0.01
92	New South Resources Ltd	148	0.02
124	Shopping Centres Australasia Property Group	238	0.02
73	Waypoint REIT	145	0.02
		2,371	**0.23**
Belgium - 0.21%			
3	Aedifica SA	448	0.04
1	Ascencio	40	0.01
2	Befimmo SA	101	0.01
3	Care Property Invest NV	81	0.01
3	Cofinimmo SA	456	0.05
-	Home Invest Belgium SA	29	-
3	Intervest Offices & Warehouses NV	69	0.01
-	Leasinvest Real Estate SCA	35	-
1	Montea CVA	127	0.01
1	Retail Estates NV	82	0.01
16	Warehouses De Pauw CVA	603	0.06
-	Wereldhave Belgium Comm VA	26	-
		2,097	**0.21**
Canada - 0.21%			
6	Allied Properties Real Estate Investment Trust	224	0.02
7	Artis Real Estate Investment Trust	65	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Canada - 0.21% (continued)			
3	Automotive Properties Real Estate Investment Trust	28	-
2	Boardwalk Real Estate Investment Trust	70	0.01
1	BSR Real Estate Investment Trust	14	-
5	BTB Real Estate Investment Trust	16	-
10	Cominar Real Estate Investment Trust	81	0.01
4	Crombie Real Estate Investment Trust	57	-
5	CT Real Estate Investment Trust	72	0.01
8	Dream Industrial Real Estate Investment Trust	86	0.01
4	Dream Office Real Estate Investment Trust	72	0.01
3	Granite Real Estate Investment Trust	211	0.02
15	H&R Real Estate Investment Trust	194	0.02
2	Inovalis Real Estate Investment Trust	20	-
6	InterRent Real Estate Investment Trust	77	0.01
5	Killam Apartment Real Estate Investment Trust	84	0.01
3	Morguard North American Residential Real Estate Investment Trust	35	-
3	Morguard Real Estate Investment Trust	15	-
9	NorthWest Healthcare Properties Real Estate Investment Trust	92	0.01
4	Plaza Retail REIT	14	-
15	RioCan Real Estate Investment Trust	268	0.02
4	Slate Office REIT	15	-
7	SmartCentres Real Estate Investment Trust	172	0.02
8	Summit Industrial Income REIT	108	0.01
4	True North Commercial Real Estate Investment Trust	27	-
4	WPT Industrial Real Estate Investment Trust	72	0.01
		2,189	**0.21**
France - 0.15%			
-	Altarea SCA	91	0.01
1	ARGAN SA	144	0.01
6	Carmila SA	87	0.01
4	Covivio	376	0.04
1	Covivio Hotels SACA	21	-
3	ICADE	286	0.03
15	Klepierre SA	436	0.04
6	Mercialys SA	74	0.01
1	Societe de la Tour Eiffel	25	-
		1,540	**0.15**
Germany - 0.04%			
17	alstria office REIT AG	308	0.03
8	Hamborner REIT AG	97	0.01
		405	**0.04**
Hong Kong - 0.04%			
188	Champion REIT	110	0.01
159	Fortune Real Estate Investment Trust	172	0.02
120	Prosperity REIT	43	-
103	Regal Real Estate Investment Trust	22	-
111	Sunlight Real Estate Investment Trust	64	0.01
		411	**0.04**
Ireland - 0.02%			
67	Hibernia REIT PLC	98	0.01
56	Irish Residential Properties REIT PLC	107	0.01
		205	**0.02**
Israel - 0.01%			
4	Summit Real Estate Holdings Ltd	58	0.01
		58	**0.01**
Italy - 0.01%			
3	COIMA RES SpA	27	-
7	Immobiliare Grande Distribuzione SIIQ SpA	36	0.01
		63	**0.01**

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.49%			
-	AEON REIT Investment Corp	78	0.01
-	Comforia Residential REIT Inc	234	0.02
-	CRE Logistics REIT Inc	97	0.01
-	Frontier Real Estate Investment Corp	249	0.02
-	Fukuoka REIT Corp	140	0.01
-	Global One Real Estate Investment Corp	148	0.01
-	Hankyu Hanshin REIT Inc	90	0.01
-	Health Care & Medical Investment Corp	46	0.01
-	Heiwa Real Estate REIT Inc	132	0.01
-	Hoshino Resorts REIT Inc	159	0.02
-	Hulic Reit Inc	239	0.02
-	Ichigo Hotel REIT Investment Corp	40	-
-	Ichigo Office REIT Investment	132	0.01
1	Invesco Office J-Reit Inc	169	0.02
1	Invincible Investment Corp	304	0.03
-	Itochu Advance Logistics Investment	16	-
-	Japan Excellent Inc	199	0.02
1	Japan Hotel REIT Investment Corp	260	0.03
-	Japan Logistics Fund Inc	11	-
1	Japan Rental Housing Investments Inc	226	0.02
-	Kenedix Residential Next Investment Corp	234	0.02
-	Kenedix Retail REIT Corp	163	0.02
-	Marimo Regional Revitalization REIT Inc	17	-
1	Mirai Corp	99	0.01
-	Mitsubishi Estate Logistics REIT Investment Corp	186	0.02
-	Mitsui Fudosan Logistics Park Inc	92	0.01
-	Mori Trust Hotel Reit Inc	44	-
-	Mori Trust Sogo Reit Inc	177	0.02
-	Nippon REIT Investment Corp	213	0.02
-	One REIT Inc	76	0.01
-	Ooedo Onsen Reit Investment Corp	25	-
-	Premier Investment Corp	222	0.02
-	Samty Residential Investment Corp	36	-
-	Star Asia Investment Corp	98	0.01
-	Starts Proceed Investment Corp	56	0.01
-	Takara Leben Real Estate Investment Corp	63	0.01
-	Tokyu REIT Inc	172	0.02
-	Tosei Reit Investment Corp	46	0.01
-	XYMAX REIT Investment Corp	39	-
		5,027	**0.49**
Netherlands - 0.04%			
5	Eurocommercial Properties NV	155	0.02
2	NSI NV	107	0.01
2	Vastned Retail NV	51	-
4	Wereldhave NV	71	0.01
		384	**0.04**
New Zealand - 0.06%			
71	Argosy Property Ltd	77	0.01
64	Goodman Property Trust	102	0.01
23	Investore Property Ltd	34	-
130	Kiwi Property Group Ltd	113	0.01
81	Precinct Properties New Zealand Ltd	91	0.01
46	Property for Industry Ltd	94	0.01
38	Stride Property Group	63	-
35	Vital Healthcare Property Trust	76	0.01
		650	**0.06**
Singapore - 0.19%			
56	AIMS APAC REIT	59	0.01
166	Ascott Residence Trust	125	0.01
169	Cache Logistics Trust	101	0.01
111	CapitaLand Retail China Trust	113	0.01
91	CDL Hospitality Trusts	79	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.19% (continued)			
19	Dasin Retail Trust	10	-
24	EC World Real Estate Investment Trust	15	-
212	ESR-REIT	63	0.01
92	Far East Hospitality Trust	41	-
129	First Real Estate Investment Trust	25	-
93	Frasers Centrepoint Trust	164	0.02
73	Frasers Hospitality Trust	29	-
51	IREIT Global	25	-
98	Keppel DC REIT	190	0.02
76	Keppel Pacific Oak US REIT	57	0.01
103	Keppel REIT	90	0.01
398	Lippo Malls Indonesia Retail Trust	19	-
147	Manulife US Real Estate Investment Trust	112	0.01
206	Mapletree North Asia Commercial Trust	161	0.02
141	OUE Commercial Real Estate Investment Trust	42	-
41	Parkway Life Real Estate Investment Trust	136	0.01
76	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	24	-
100	SPH REIT	65	0.01
90	Starhill Global REIT	37	-
138	Suntec Real Estate Investment Trust	151	0.02
		1,933	**0.19**
Spain - 0.08%			
31	Inmobiliaria Colonial Socimi SA	339	0.03
8	Lar Espana Real Estate Socimi SA	55	0.01
40	Merlin Properties Socimi SA	459	0.04
		853	**0.08**
United Kingdom - 0.47%			
269	Assura PLC	284	0.03
20	Big Yellow Group PLC	370	0.04
79	Capital & Counties Properties PLC	195	0.02
34	Civitas Social Housing PLC	58	0.01
50	Custodian Reit PLC	69	0.01
11	Derwent London PLC	549	0.05
19	Ediston Property Investment Co PLC	18	-
78	Empiric Student Property PLC	97	0.01
43	GCP Student Living PLC	105	0.01
25	Great Portland Estates PLC	252	0.03
384	Hammerson PLC	217	0.02
75	Intu Properties PLC	-	-
84	LondonMetric Property PLC	278	0.03
17	LXI REIT plc	33	-
13	McKay Securities PLC	41	-
31	NewRiver REIT PLC	43	-
5	Palace Capital PLC	19	-
132	Primary Health Properties PLC	288	0.03
57	Regional REIT Ltd	71	0.01
22	Safestore Holdings PLC	301	0.03
59	Schroder Real Estate Investment Trust Ltd	38	-
25	Secure Income REIT PLC	134	0.01
19	Shaftesbury PLC	164	0.02
49	Standard Life Investment Property Income Trust Ltd	44	-
92	Target Healthcare REIT PLC	151	0.02
175	Tritax Big Box REIT PLC	488	0.05
21	UNITE Group PLC	334	0.03
11	Workspace Group PLC	144	0.01
		4,785	**0.47**
United States - 4.79%			
10	Acadia Realty Trust	208	0.02
7	Agree Realty Corp	479	0.05
1	Alexander & Baldwin Inc	16	-
1	Alexander's Inc	167	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 4.79% (continued)			
7	American Assets Trust Inc	242	0.02
15	American Campus Communities Inc	728	0.07
15	American Finance Trust Inc	133	0.01
29	American Homes 4 Rent	1,105	0.11
14	Apartment Income REIT Corp	632	0.06
9	Apartment Investment and Management Co	65	0.01
27	Apple Hospitality REIT Inc	427	0.04
1	Ashford Hospitality Trust Inc	6	-
3	Bluerock Residential Growth REIT Inc	31	-
6	Braemar Hotels & Resorts Inc	37	-
22	Brandywine Realty Trust	315	0.03
31	Brixmor Property Group Inc	705	0.07
2	BRT Apartments Corp	36	-
9	Camden Property Trust	1,094	0.11
11	CareTrust REIT Inc	260	0.03
2	Cedar Realty Trust Inc	23	-
2	Centerspace	116	0.01
6	Chatham Lodging Trust	77	0.01
3	CIM Commercial Trust Corp	40	-
4	City Office REIT Inc	45	-
3	Clipper Realty Inc	23	-
14	Columbia Property Trust Inc	249	0.02
3	Community Healthcare Trust Inc	141	0.01
1	Condor Hospitality Trust Inc	4	-
8	CorePoint Lodging Inc	79	0.01
4	CoreSite Realty Corp	458	0.05
14	Corporate Office Properties Trust	374	0.04
19	Cousins Properties Inc	689	0.07
1	CTO Realty Growth Inc	29	-
24	CubeSmart	1,060	0.10
10	CyrusOne Inc	770	0.08
27	DiamondRock Hospitality Co	260	0.03
28	Diversified Healthcare Trust	102	0.01
20	Douglas Emmett Inc	696	0.07
10	Easterly Government Properties Inc	217	0.02
5	EastGroup Properties Inc	772	0.08
21	Empire State Realty Trust Inc	251	0.02
8	EPR Properties	394	0.04
14	Equity Commonwealth	391	0.04
9	Equity LifeStyle Properties Inc	638	0.06
13	Essential Properties Realty Trust Inc	328	0.03
7	Federal Realty Investment Trust	816	0.08
16	First Industrial Realty Trust Inc	805	0.08
9	Four Corners Property Trust Inc	260	0.03
13	Franklin Street Properties Corp	66	0.01
21	Gaming and Leisure Properties Inc	970	0.10
6	Getty Realty Corp	178	0.02
5	Gladstone Commercial Corp	100	0.01
7	Global Medical REIT Inc	103	0.01
10	Global Net Lease Inc	199	0.02
16	Healthcare Realty Trust Inc	474	0.05
21	Healthcare Trust of America Inc	583	0.06
5	Hersha Hospitality Trust	50	0.01
12	Highwoods Properties Inc	551	0.05
65	Host Hotels & Resorts Inc	1,111	0.11
19	Hudson Pacific Properties Inc	537	0.05
11	Independence Realty Trust Inc	188	0.02
1	Indus Realty Trust Inc	47	-
8	Industrial Logistics Properties Trust	190	0.02
27	Iron Mountain Inc	1,169	0.11
15	JBG SMITH Properties	481	0.05
5	Kilroy Realty Corp	329	0.03
40	Kimco Realty Corp	857	0.08
10	Kite Realty Group Trust	202	0.02
8	Lamar Advertising Co	855	0.08
33	Lexington Realty Trust	408	0.04
7	Life Storage Inc	748	0.07
4	LTC Properties Inc	176	0.02
15	Macerich Co	246	0.02
10	Mack-Cali Realty Corp	172	0.02
53	Medical Properties Trust Inc	1,122	0.11
12	MGM Growth Properties LLC	442	0.04
12	Monmouth Real Estate Investment Corp	231	0.02
5	National Health Investors Inc	349	0.03
16	National Retail Properties Inc	746	0.07
9	National Storage Affiliates Trust	406	0.04
10	New Senior Investment Group Inc	67	0.01
3	NexPoint Residential Trust Inc	151	0.02
6	Office Properties Income Trust	183	0.02
21	Omega Healthcare Investors Inc	779	0.08
2	One Liberty Properties Inc	55	0.01
16	Outfront Media Inc	377	0.04
28	Paramount Group Inc	303	0.03
26	Park Hotels & Resorts Inc	532	0.05
15	Pebblebrook Hotel Trust	333	0.03
25	Physicians Realty Trust	457	0.04
15	Piedmont Office Realty Trust Inc	270	0.03
3	Plymouth Industrial REIT Inc	49	0.01
5	Preferred Apartment Communities Inc	51	0.01
3	PS Business Parks Inc	530	0.05
7	QTS Realty Trust Inc	428	0.04
15	Regency Centers Corp	1,002	0.10
14	Retail Opportunity Investments Corp	246	0.02
23	Retail Properties of America Inc	276	0.03
2	Retail Value Inc	44	-
12	Rexford Industrial Realty Inc	676	0.07
18	RLJ Lodging Trust	283	0.03
9	RPT Realty	116	0.01
5	Ryman Hospitality Properties Inc	408	0.04
26	Sabra Health Care REIT Inc	451	0.04
3	Saul Centers Inc	133	0.01
5	Seritage Growth Properties	79	0.01
18	Service Properties Trust	230	0.02
22	SITE Centers Corp	327	0.03
8	SL Green Realty Corp	670	0.07
1	Sotherly Hotels Inc	5	-
4	Spirit MTA REIT	1	-
11	Spirit Realty Capital Inc	499	0.05
15	STAG Industrial Inc	535	0.05
24	STORE Capital Corp	842	0.08
12	Summit Hotel Properties Inc	120	0.01
28	Sunstone Hotel Investors Inc	348	0.03
10	Tanger Factory Outlet Centers Inc	184	0.02
8	Terreno Realty Corp	529	0.05
17	UDR Inc	797	0.08
5	UMH Properties Inc	104	0.01
17	Uniti Group Inc	186	0.02
2	Universal Health Realty Income Trust	128	0.01
15	Urban Edge Properties	296	0.03
1	Urstadt Biddle Properties Inc	12	-
4	Urstadt Biddle Properties Inc, Class A	66	0.01
19	VEREIT Inc	908	0.09
17	Vornado Realty Trust	827	0.08
2	Washington Prime Group Inc	5	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 4.79% (continued)			
11	Washington Real Estate Investment Trust	253	0.02
15	Weingarten Realty Investors	492	0.05
5	Whitestone REIT	42	-
13	WP Carey Inc	987	0.10
12	Xenia Hotels & Resorts Inc	231	0.02
		48,982	**4.79**
Total Real Estate Investment Trust - 7.04% (30 November 2020: 7.10%)		**71,953**	**7.04**
Rights			
Australia - 0.00%			
2	carsales.com Ltd	-	-
5	Charter Hall Long Wale REIT	-	-
2	Mystate Ltd	-	-
		-	**-**
Austria - 0.00%			
8	CA Immobilien Anlagen AG	-	-
		-	**-**
Canada - 0.00%			
4	Imperial Metals Corp	-	-
30	Pan American Silver Corp	28	-
		28	**-**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Rights (continued)			
France - 0.00%			
-	Covivio Hotels SACA	-	-
		-	**-**
Italy - 0.00%			
6	Freni Brembo SpA	-	-
		-	**-**
Spain - 0.00%			
7	Almirall SA	2	-
		2	**-**
United Kingdom - 0.00%			
9	C&C Group PLC	7	-
		7	**-**
Total Rights - 0.00% (30 November 2020: 0.01%)		**37**	**-**
Warrants			
Singapore - 0.00%			
54	Ezion Holdings Ltd	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**-**	**-**
Total Investments - 99.58% (30 November 2020: 99.90%)		**1,018,160**	**99.58**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.44% (30 November 2020: 0.30%)	**4,453**	**0.44**
Other Liabilities in Excess of Other Assets - (0.02)% (30 November 2020: (0.20)%)	**(166)**	**(0.02)**
Total Net Assets	**1,022,447**	**100.00**

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.63
Current Assets	1.37
Total Assets	**100.00**

Global Sustainability Core Equity Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Australia - 1.60%			
16	Accent Group Ltd	34	-
8	Adairs Ltd	29	-
1	Afterpay Touch Group Ltd	57	0.01
20	ALS Ltd	185	0.01
3	Altium Ltd	63	0.01
44	AMA Group Ltd	19	-
223	AMP Ltd	202	0.02
12	Ampol Ltd	263	0.02
1	Ansell Ltd	35	-
9	AP Eagers Ltd	108	0.01
12	APA Group	83	0.01
3	Appen Ltd	26	-
2	ARB Corp Ltd	58	0.01
6	Aristocrat Leisure Ltd	202	0.01
20	Atlas Arteria Ltd	95	0.01
3	AUB Group Ltd	46	-
34	Aurelia Metals Ltd	12	-
18	Austal Ltd	33	-
26	Australia & New Zealand Banking Group Ltd	587	0.04
10	Australian Finance Group Ltd	22	-
22	Australian Pharmaceutical Industries Ltd	20	-
6	Baby Bunting Group Ltd	30	-
29	Bank of Queensland Ltd	202	0.01
21	Bapcor Ltd	134	0.01
31	Bellevue Gold Ltd	22	-
1	Blackmores Ltd	27	-
25	Boral Ltd	132	0.01
77	Brambles Ltd	649	0.05
15	Bravura Solutions Ltd	38	-
4	Breville Group Ltd	74	0.01
9	BWX Ltd	36	-
47	Capitol Health Ltd	13	-
16	carsales.com Ltd	234	0.02
3	Cedar Woods Properties Ltd	18	-
41	Challenger Ltd	167	0.01
20	Champion Iron Ltd	100	0.01
4	City Chic Collective Ltd	13	-
1	Clinuvel Pharmaceuticals Ltd	34	-
5	Clover Corp Ltd	6	-
2	Cochlear Ltd	310	0.02
5	Codan Ltd	70	0.01
25	Coles Group Ltd	318	0.02
3	Collins Foods Ltd	27	-
24	Commonwealth Bank of Australia	1,834	0.13
24	Computershare Ltd	301	0.02
3	Corporate Travel Management Ltd	49	-
2	Credit Corp Group Ltd	34	-
2	Crown Resorts Ltd	24	-
5	CSL Ltd	1,083	0.07
33	CSR Ltd	141	0.01
7	Data#3 Ltd	32	-
5	Deterra Royalties Ltd	17	-
2	Dicker Data Ltd	16	-
9	Domain Holdings Australia Ltd	36	-
1	Domino's Pizza Enterprises Ltd	104	0.01
25	Eclipx Group Ltd	41	-
11	Elders Ltd	94	0.01
23	Emeco Holdings Ltd	16	-
6	Enero Group Ltd	12	-
1	EQT Holdings Ltd	10	-
8	Estia Health Ltd	15	-
2	EVENT Hospitality and Entertainment Ltd	22	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.60% (continued)			
25	Evolution Mining Ltd	103	0.01
6	Fleetwood Corp Ltd	11	-
4	Flight Centre Travel Group Ltd	42	-
48	Fortescue Metals Group Ltd	827	0.06
11	Galaxy Resources Ltd (voting rights)	33	-
37	Genworth Mortgage Insurance Australia Ltd	78	0.01
26	Gold Road Resources Ltd	29	-
3	GUD Holdings Ltd	26	-
14	GWA Group Ltd	31	-
10	Hansen Technologies Ltd	41	-
15	Harvey Norman Holdings Ltd	60	0.01
25	Healius Ltd	81	0.01
22	HT&E Ltd	29	-
2	HUB24 Ltd	38	-
23	Humm Group Ltd	18	-
40	IGO Ltd	233	0.02
15	Iluka Resources Ltd	88	0.01
40	Imdex Ltd	64	0.01
26	Infomedia Ltd	28	-
49	Insurance Australia Group Ltd	190	0.01
6	Integral Diagnostics Ltd	23	-
8	Integrated Research Ltd	14	-
2	InvoCare Ltd	19	-
37	IOOF Holdings Ltd	111	0.01
8	IPH Ltd	41	-
6	IRESS Ltd	53	-
16	IVE Group Ltd	18	-
11	James Hardie Industries PLC	346	0.02
6	JB Hi-Fi Ltd	234	0.02
4	Johns Lyng Group Ltd	15	-
54	Karoon Energy Ltd	50	-
1	Kogan.com Ltd	10	-
16	Lendlease Group	152	0.01
5	Lifestyle Communities Ltd	56	0.01
21	Link Administration Holdings Ltd	89	0.01
2	Lovisa Holdings Ltd	27	-
21	Lynas Corp Ltd	90	0.01
35	MACA Ltd	22	-
70	Macmahon Holdings Ltd	11	-
6	Macquarie Group Ltd	735	0.05
-	Macquarie Telecom Group Ltd	10	-
6	Magellan Financial Group Ltd	217	0.02
5	McMillan Shakespeare Ltd	46	-
13	McPherson's Ltd	14	-
122	Medibank Pvt Ltd	296	0.02
1	Megaport Ltd	12	-
7	Mesoblast Ltd	11	-
123	Metcash Ltd	333	0.02
10	Mineral Resources Ltd	355	0.03
2	MNF Group Ltd	10	-
5	Moelis Australia Ltd	22	-
3	Monadelphous Group Ltd	25	-
8	Money3 Corp Ltd	19	-
40	Mount Gibson Iron Ltd	26	-
4	Nanosonics Ltd	19	-
35	National Australia Bank Ltd	724	0.05
7	Navigator Global Investments Ltd	8	-
7	nearmap Ltd	11	-
4	Netwealth Group Ltd	48	-
7	Newcrest Mining Ltd	149	0.01
20	nib holdings Ltd	99	0.01
1	Nick Scali Ltd	12	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.60% (continued)			
22	Nickel Mines Ltd	17	-
112	Nine Entertainment Co Holdings Ltd	257	0.02
15	Northern Star Resources Ltd	128	0.01
13	NRW Holdings Ltd	17	-
28	Nufarm Ltd	103	0.01
1	Objective Corp Ltd	12	-
8	Omni Bridgeway Ltd	23	-
52	oOh!media Ltd	68	0.01
8	Orica Ltd	85	0.01
3	Orocobre Ltd	15	-
61	Orora Ltd	149	0.01
12	OZ Minerals Ltd	236	0.02
6	Pacific Current Group Ltd	26	-
14	Pact Group Holdings Ltd	40	-
22	Peet Ltd	20	-
8	Pendal Group Ltd	51	-
42	Perenti Global Ltd	21	-
1	Perpetual Ltd	41	-
41	Perseus Mining Ltd	44	-
3	Pinnacle Investment Management Group	22	-
12	Platinum Asset Management Ltd	44	-
6	Premier Investments Ltd	112	0.01
4	Pro Medicus Ltd	130	0.01
2	PWR Holdings Ltd	11	-
45	QBE Insurance Group Ltd	383	0.03
31	Ramelius Resources Ltd	47	-
5	Ramsay Health Care Ltd	250	0.02
1	REA Group Ltd	184	0.01
151	Red 5 Ltd	19	-
4	Redbubble Ltd	11	-
8	Reece Ltd	131	0.01
9	Regis Resources Ltd	19	-
36	Reliance Worldwide Corp Ltd	146	0.01
62	Resolute Mining Ltd	28	-
196	Retail Food Group Ltd	11	-
3	Rio Tinto Ltd	294	0.02
18	Sandfire Resources NL	98	0.01
9	SEEK Ltd	217	0.02
28	Service Stream Ltd	21	-
6	Seven Group Holdings Ltd	95	0.01
31	Seven West Media Ltd	10	-
7	SG Fleet Group Ltd	15	-
37	Sigma Healthcare Ltd	18	-
23	Silver Lake Resources Ltd	35	-
15	Sims Metal Management Ltd	179	0.01
4	SmartGroup Corp Ltd	19	-
12	Sonic Healthcare Ltd	331	0.02
6	Southern Cross Media Group Ltd	8	-
16	St Barbara Ltd	23	-
34	Steadfast Group Ltd	105	0.01
34	Suncorp Group Ltd	293	0.02
12	Sunland Group Ltd	22	-
7	Super Retail Group Ltd	70	0.01
15	Sydney Airport	69	0.01
66	Tabcorp Holdings Ltd	265	0.02
16	Tassal Group Ltd	48	-
13	Technology One Ltd	92	0.01
2	Temple & Webster Group Ltd	11	-
11	TPG Telecom Ltd	43	-
21	Transurban Group	225	0.02
24	Treasury Wine Estates Ltd	215	0.02
3	Tuas Ltd	1	-
3	Virtus Health Ltd	17	-
54	Viva Energy Group Ltd	85	0.01
10	Vocus Group Ltd	42	-
12	Webjet Ltd	49	-
23	Western Areas Ltd	44	-
18	Westgold Resources Ltd	31	-
32	Westpac Banking Corp	645	0.05
1	WiseTech Global Ltd	24	-
31	Woolworths Group Ltd	1,012	0.07
24	Worley Ltd	198	0.01
3	Xero Ltd	307	0.02
		23,523	**1.60**
Austria - 0.12%			
1	Agrana Beteiligungs AG	17	-
4	Andritz AG	256	0.02
4	BAWAG Group AG	218	0.01
6	Erste Group Bank AG	229	0.02
4	Immofinanz AG	81	0.01
-	Lenzing AG	17	-
-	Mayr Melnhof Karton AG	77	0.01
1	Oesterreichische Post AG	45	-
1	Palfinger AG	29	-
1	Porr AG	23	-
5	Raiffeisen Bank International AG	117	0.01
-	Rosenbauer International AG	16	-
1	S IMMO AG	30	-
1	Schoeller-Bleckmann Oilfield Equipment AG	43	-
-	Strabag SE	16	-
5	Telekom Austria AG	41	-
-	UBM Development AG	13	-
10	UNIQA Insurance Group AG	90	0.01
1	Verbund AG	136	0.01
2	Vienna Insurance Group AG Wiener Versicherung Gruppe	60	-
7	Wienerberger AG	252	0.02
1	Zumtobel Group AG	14	-
		1,820	**0.12**
Belgium - 0.29%			
10	Ageas	625	0.04
5	AGFA-Gevaert NV	23	-
4	Anheuser-Busch InBev SA	294	0.02
-	Argenx SE	102	0.01
2	Barco NV	48	-
2	Bekaert SA	104	0.01
6	bpost SA	76	0.01
1	Cie d'Entreprises CFE	86	0.01
2	Colruyt SA	109	0.01
7	Deceuninck NV	23	-
1	D'ieteren SA	101	0.01
12	Econocom Group SA	49	-
1	Elia System Operator SA	117	0.01
1	EVS Broadcast Equipment SA	15	-
2	Fagron	50	-
-	Galapagos NV	37	-
1	Gimv NV	84	0.01
2	Greenyard NV	23	-
1	Immobel SA	47	-
1	Ion Beam Applications	23	-
3	KBC Group NV	269	0.02
-	Kinepolis Group NV	13	-
-	Lotus Bakeries NV	11	-
1	Melexis NV	93	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.29% (continued)			
5	Ontex Group NV	69	0.01
10	Proximus SADP	198	0.01
2	Recticel SA	41	-
-	Resilux	12	-
1	Telenet Group Holding NV	53	-
2	Tessenderlo Group SA	68	-
4	UCB SA	417	0.03
16	Umicore SA	957	0.07
-	Van de Velde NV	13	-
		4,250	**0.29**
Brazil - 0.00%			
2	Natura & Co Holding SA, ADR	41	-
		41	**-**
Canada - 3.04%			
10	5N Plus Inc	25	-
2	Absolute Software Corp	28	-
1	Acadian Timber Corp	12	-
2	AcuityAds Holdings Inc	17	-
4	Aecon Group Inc	68	0.01
1	Ag Growth International Inc	23	-
9	Agnico Eagle Mines Ltd	653	0.05
3	Aimia Inc	10	-
1	AirBoss of America Corp	35	-
20	Alamos Gold Inc	184	0.01
2	Alamos Gold Inc	23	-
1	Alaris Equity Partners Income	21	-
19	Alimentation Couche-Tard Inc	689	0.05
8	AltaGas Ltd	149	0.01
2	Altus Group Ltd	97	0.01
1	Andlauer Healthcare Group Inc	14	-
1	Andrew Peller Ltd	12	-
17	Argonaut Gold Inc	43	-
5	Aritzia Inc	131	0.01
2	ATS Automation Tooling Systems Inc	58	-
1	Aurora Cannabis Inc	5	-
25	B2Gold Corp	126	0.01
2	Badger Infrastructure Solution	71	0.01
8	Bank of Montreal	875	0.06
21	Bank of Nova Scotia	1,401	0.10
11	Barrick Gold Corp	265	0.02
3	Bausch Health Cos Inc	82	0.01
4	BCE Inc	181	0.01
3	Bird Construction Inc	21	-
4	BlackBerry Ltd	37	-
14	BlackBerry Ltd	144	0.01
84	Bombardier Inc	68	0.01
7	Boralex Inc	201	0.01
24	Brookfield Asset Management Inc	1,215	0.08
1	BRP Inc	113	0.01
7	CAE Inc	220	0.02
-	Calian Group Ltd	15	-
21	Cameco Corp	428	0.03
9	Canaccord Genuity Group Inc	101	0.01
3	Canada Goose Holdings Inc	129	0.01
16	Canadian Imperial Bank of Commerce (Canada listing)	1,887	0.13
3	Canadian Tire Corp Ltd	580	0.04
2	Canadian Utilities Ltd, Class A	55	-
3	Canfor Corp	85	0.01
1	Canopy Growth Corp	39	-
6	CanWel Building Materials Group Ltd	45	-
3	Capstone Mining Corp	16	-
7	Cascades Inc	81	0.01
9	CCL Industries Inc	508	0.04
7	Celestica Inc	58	-
14	Centerra Gold Inc	110	0.01
2	Cervus Equipment Corp	22	-
22	CES Energy Solutions Corp	32	-
12	CGI Inc	1,038	0.07
1	Chartwell Retirement Residences	12	-
10	CI Financial Corp	187	0.01
1	Cogeco Communications Inc	98	0.01
1	Cogeco Inc	42	-
2	Colliers International Group Inc	267	0.02
9	Computer Modelling Group Ltd	39	-
1	Constellation Software Inc	1,033	0.07
6	Copper Mountain Mining Corp	20	-
1	Corby Spirit and Wine Ltd	19	-
21	Corus Entertainment Inc	109	0.01
7	Cronos Group Inc	62	-
3	Descartes Systems Group Inc	159	0.01
3	DIRTT Environmental Solutions	11	-
10	Dollarama Inc	456	0.03
1	Dorel Industries Inc	11	-
2	DREAM Unlimited Corp	42	-
8	Dundee Precious Metals Inc	56	-
9	ECN Capital Corp	66	0.01
3	EcoSynthetix Inc	12	-
-	E-L Financial Corp Ltd	93	0.01
7	Eldorado Gold Corp	88	0.01
33	Element Fleet Management Corp	368	0.03
8	Empire Co Ltd	281	0.02
25	Enbridge Inc (Canada listing)	948	0.07
5	Endeavour Mining Corp	123	0.01
8	Enerflex Ltd	53	-
2	Enghouse Systems Ltd	72	0.01
4	Ensign Energy Services Inc	5	-
1	Equitable Group Inc	107	0.01
3	ERO Copper Corp	80	0.01
1	Evertz Technologies Ltd	14	-
3	Extendicare Inc	17	-
1	Fairfax Financial Holdings Ltd	298	0.02
4	Fiera Capital Corp	33	-
8	Finning International Inc	211	0.01
1	Firm Capital Mortgage Investment Corp	14	-
4	First Capital Real Estate Investment Trust	53	-
5	First Majestic Silver Corp	98	0.01
2	First Majestic Silver Corp	27	-
1	First National Financial Corp	42	-
8	First Quantum Minerals Ltd	203	0.01
2	FirstService Corp	307	0.02
5	Fortuna Silver Mines Inc	32	-
1	Galaxy Digital Holdings Ltd	11	-
1	GDI Integrated Facility Services Inc	28	-
12	Gear Energy Ltd	8	-
6	George Weston Ltd	594	0.04
13	Gibson Energy Inc	266	0.02
1	Great Canadian Gaming Corp	26	-
6	Great-West Lifeco Inc	179	0.01
1	Guardian Capital Group Ltd	15	-
1	Hardwoods Distribution Inc	35	-
1	Heroux-Devtek Inc	15	-
3	Home Capital Group Inc	97	0.01
14	Hudbay Minerals Inc	103	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.04% (continued)			
11	Hydro One Ltd	279	0.02
9	iA Financial Corp Inc	505	0.04
14	IAMGOLD Corp	51	-
1	IBI Group Inc	13	-
8	IGM Financial Inc	287	0.02
6	Innergex Renewable Energy Inc	101	0.01
5	Intact Financial Corp	650	0.04
11	Inter Pipeline Ltd	156	0.01
4	Interfor Corp	95	0.01
4	Intertape Polymer Group Inc	104	0.01
8	Ivanhoe Mines Ltd	57	-
2	Jamieson Wellness Inc	54	-
-	K-Bro Linen Inc	14	-
3	Keyera Corp	71	0.01
1	Kinaxis Inc	92	0.01
55	Kinross Gold Corp	449	0.03
4	Kirkland Lake Gold Ltd	154	0.01
1	Kirkland Lake Gold Ltd	52	-
2	Knight Therapeutics Inc	8	-
2	Labrador Iron Ore Royalty Corp	66	0.01
-	Lassonde Industries Inc	27	-
2	Leon's Furniture Ltd	42	-
4	LifeWorks Inc	99	0.01
1	Lightspeed POS Inc	79	0.01
2	Linamar Corp	155	0.01
9	Loblaw Cos Ltd	580	0.04
13	Lucara Diamond Corp	9	-
16	Lundin Mining Corp	174	0.01
1	MAG Silver Corp	26	-
5	Magna International Inc	511	0.04
4	Martinrea International Inc	45	-
2	Maverix Metals Inc	10	-
2	MEG Energy Corp	14	-
2	Melcor Developments Ltd	19	-
10	Metro Inc	478	0.03
-	Morguard Corp	48	-
-	MTY Food Group Inc	15	-
4	Mullen Group Ltd	44	-
15	National Bank of Canada	1,177	0.08
1	Neo Performance Materials Inc	21	-
44	New Gold Inc	93	0.01
2	NFI Group Inc	49	-
3	North American Construction Group Ltd	44	-
3	North West Co Inc	77	0.01
5	Nutrien Ltd	301	0.02
45	OceanaGold Corp	96	0.01
15	Open Text Corp	686	0.05
4	Organigram Holdings Inc	12	-
9	Osisko Gold Royalties Ltd	124	0.01
1	Osisko Gold Royalties Ltd	21	-
6	Pan American Silver Corp	214	0.02
10	Parkland Corp	324	0.02
5	Pason Systems Inc	35	-
11	Pembina Pipeline Corp	349	0.02
7	Photon Control Inc	20	-
4	PHX Energy Services Corp	14	-
2	Polaris Infrastructure Inc	35	-
1	Precision Drilling Corp	29	-
1	Premium Brands Holdings Corp	65	0.01
5	Pretium Resources Inc	61	-
4	Primo Water Corp	73	0.01
10	Quarterhill Inc	20	-
10	Quebecor Inc	279	0.02
4	Real Matters Inc	53	-
4	Restaurant Brands International Inc (Canada listing)	247	0.02
3	Richelieu Hardware Ltd	96	0.01
4	Ritchie Bros Auctioneers Inc	251	0.02
16	Rogers Communications Inc	824	0.06
5	Rogers Sugar Inc	22	-
41	Royal Bank of Canada (Canada listing)	4,298	0.29
-	Royal Bank of Canada (US listing)	16	-
3	Russel Metals Inc	87	0.01
4	Sandstorm Gold Ltd	38	-
4	Saputo Inc	148	0.01
1	Savaria Corp	16	-
1	Seabridge Gold Inc	23	-
11	Secure Energy Services Inc	37	-
20	Shaw Communications Inc	591	0.04
7	ShawCor Ltd	33	-
-	Shopify Inc	249	0.02
1	Sienna Senior Living Inc	14	-
2	Sierra Wireless Inc (Canada listing)	37	-
1	Sierra Wireless Inc (US listing)	11	-
2	Slate Grocery REIT	19	-
2	Sleep Country Canada Holdings Inc	47	-
10	SNC-Lavalin Group Inc	274	0.02
2	Spin Master Corp	57	-
1	Sprott Inc	30	-
5	SSR Mining Inc	100	0.01
5	Stantec Inc	242	0.02
5	Stella-Jones Inc	199	0.01
15	Sun Life Financial Inc	804	0.06
2	SunOpta Inc	31	-
10	Superior Plus Corp	120	0.01
4	Taiga Building Products Ltd	10	-
7	Taseko Mines Ltd	17	-
-	TECSYS Inc	10	-
1	TerraVest Industries Inc	13	-
3	TFI International Inc	252	0.02
3	Thomson Reuters Corp	277	0.02
23	Tidewater Midstream and Infrastructure Ltd	22	-
6	Timbercreek Financial Corp	44	-
1	TMX Group Ltd	103	0.01
1	Topicus.com Inc	50	-
7	Torex Gold Resources Inc	97	0.01
4	Toromont Industries Ltd	409	0.03
32	Toronto-Dominion Bank	2,294	0.16
5	Total Energy Services Inc	15	-
4	Transcontinental Inc	66	0.01
5	Trican Well Service Ltd	10	-
-	Trisura Group Ltd	40	-
5	Turquoise Hill Resources Ltd	85	0.01
1	Uni-Select Inc	17	-
1	Viemed Healthcare Inc	9	-
2	Wajax Corp	38	-
3	Wesdome Gold Mines Ltd	24	-
4	West Fraser Timber Co Ltd	277	0.02
27	Western Forest Products Inc	49	-
9	Wheaton Precious Metals Corp	420	0.03
1	Wheaton Precious Metals Corp	24	-
1	Winpak Ltd	41	-
5	WSP Global Inc	567	0.04

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.04% (continued)			
2	Yamana Gold Inc	11	-
45	Yamana Gold Inc	234	0.02
		44,582	**3.04**
Denmark - 0.83%			
-	ALK-Abello AS	115	0.01
2	Alm Brand AS	25	-
2	Ambu AS	66	-
7	Bang & Olufsen AS	35	-
4	Bavarian Nordic AS	159	0.01
-	Brodrene Hartmann AS	23	-
4	Carlsberg AS	664	0.05
1	cBrain A/S	25	-
1	Chemometec AS	69	0.01
3	Chr Hansen Holding AS	247	0.02
3	Coloplast AS	432	0.03
32	Danske Bank AS	597	0.04
4	Demant AS	226	0.02
3	FLSmidth & Co AS	126	0.01
-	Fluegger Group A/S	12	-
1	Genmab AS	571	0.04
3	GN Store Nord AS	230	0.02
6	H Lundbeck AS	181	0.01
11	ISS AS	237	0.02
3	Jyske Bank AS	174	0.01
1	Maersk Drilling AS	56	-
2	Matas AS	37	-
2	Netcompany Group AS	210	0.01
2	Nilfisk Holding AS	68	-
3	NKT AS	124	0.01
1	NNIT AS	12	-
-	North Media AS	11	-
42	Novo Nordisk AS	3,317	0.23
7	Novozymes AS	493	0.03
-	NTG Nordic Transport Group	25	-
2	Orsted AS	388	0.03
5	Pandora AS	709	0.05
1	Per Aarsleff Holding AS	63	-
3	Ringkjoebing Landbobank AS	270	0.02
3	Royal Unibrew AS	335	0.02
-	RTX AS	9	-
-	Schouw & Co AS	62	-
1	SimCorp AS	161	0.01
1	Solar AS	64	-
-	SP Group AS	15	-
6	Spar Nord Bank AS	71	0.01
2	Sydbank AS	73	0.01
1	TCM Group	16	-
-	Tivoli AS	11	-
4	Topdanmark AS	218	0.02
18	Tryg AS	422	0.03
20	Vestas Wind Systems	772	0.05
1	Zealand Pharma AS	18	-
		12,244	**0.83**
Finland - 0.60%			
4	Aktia Bank Oyj	56	-
-	Alandsbanken Abp	11	-
1	Alma Media Oyj	11	-
1	Altia Oyj	10	-
-	Asiakastieto Group Oyj	16	-
1	Aspo Oyj	12	-
-	BasWare Oyj	10	-
2	Cargotec Oyj	90	0.01
7	Caverion Oyj	55	-
6	Elisa Oyj	328	0.02
1	Fiskars Oyj Abp	27	-
7	F-Secure Oyj	36	-
-	Harvia Oyj	20	-
3	Huhtamaki Oyj	154	0.01
2	Kamux Corp	28	-
8	Kemira Oyj	130	0.01
9	Kesko Oyj, Class A	295	0.02
25	Kesko Oyj, Class B	875	0.06
1	Kojamo Oyj	32	-
5	Kone Oyj	432	0.03
3	Konecranes Oyj	137	0.01
2	Lassila & Tikanoja Oyj	30	-
-	Marimekko Oyj	19	-
7	Metsa Board Oyj	81	0.01
8	Neles Oyj	113	0.01
10	Neste Oyj	652	0.05
146	Nokia Oyj	760	0.05
2	Nokian Renkaat Oyj	86	0.01
67	Nordea Bank Abp	730	0.05
1	Olvi Oyj	47	-
9	Oriola Oyj, Class B	19	-
1	Orion Oyj, Class A	39	-
4	Orion Oyj, Class B	153	0.01
19	Outokumpu Oyj	108	0.01
31	Outotec Oyj	373	0.03
1	Ponsse Oyj	33	-
1	QT Group Oyj	146	0.01
5	Raisio Oyj	28	-
1	Revenio Group Oyj	82	0.01
15	Sampo Oyj	708	0.05
3	Sanoma Oyj	54	-
16	Stora Enso Oyj	289	0.02
2	Talenom Oyj	29	-
7	Terveystalo Oyj	99	0.01
7	Tieto Oyj	239	0.02
2	Tikkurila Oyj	61	-
2	Tokmanni Group Corp	64	0.01
7	UPM-Kymmene Oyj	252	0.02
3	Uponor Oyj	93	0.01
1	Vaisala Oyj	36	-
8	Valmet Oyj	329	0.02
1	Verkkokauppa.com Oyj	11	-
20	Wartsila Oyj Abp	266	0.02
6	YIT Oyj	40	-
		8,834	**0.60**
France - 3.19%			
1	ABC arbitrage	12	-
1	Aeroports de Paris	163	0.01
14	Airbus SE	1,862	0.13
1	Akka Technologies	30	-
-	AKWEL	10	-
14	ALD SA	207	0.02
5	Alstom SA	261	0.02
3	Alten SA	408	0.03
4	Amundi SA	334	0.02
4	Arkema SA	500	0.03
-	Assystem SA	12	-
-	ATEME SA	10	-
4	Atos SE	262	0.02
1	Aubay	25	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 3.19% (continued)			
42	AXA SA	1,171	0.08
1	Axway Software SA	23	-
-	Bastide le Confort Medical	9	-
3	Beneteau SA	45	-
2	Bigben Interactive	40	-
1	BioMerieux	76	0.01
10	BNP Paribas SA	697	0.05
-	Boiron SA	11	-
1	Bonduelle SCA	21	-
6	Bouygues SA	236	0.02
15	Bureau Veritas SA	463	0.03
5	Capgemini SE	896	0.06
38	Carrefour SA	783	0.05
1	Casino Guichard Perrachon SA	21	-
1	Cegedim SA	16	-
55	CGG SA	59	-
4	Cie de Saint-Gobain	239	0.02
-	Cie des Alpes	12	-
2	Cie Plastic Omnium SA	83	0.01
3	Claranova SADIR	26	-
13	CNP Assurances	231	0.02
4	Coface SA	44	-
21	Credit Agricole SA	322	0.02
15	Danone SA	1,051	0.07
-	Dassault Aviation SA	161	0.01
3	Dassault Systemes SE	695	0.05
-	Delta Plus Group	11	-
7	Derichebourg SA	70	0.01
11	Edenred	612	0.04
7	Eiffage SA	790	0.05
6	Elior Group SA	51	-
8	Elis SA	150	0.01
-	ESI Group	19	-
2	EssilorLuxottica SA	343	0.02
7	Eurofins Scientific SE	771	0.05
3	Euronext NV	278	0.02
6	Europcar Mobility Group	3	-
21	Eutelsat Communications SA	266	0.02
-	Exel Industries	13	-
1	Faurecia	62	0.01
5	Faurecia SE	293	0.02
2	Fnac Darty SA	130	0.01
1	Gaztransport Et Technigaz SA	94	0.01
8	Getlink SE	122	0.01
-	GL Events	8	-
-	Groupe Crit	14	-
1	Guerbet	21	-
1	Hermes International	842	0.06
-	Hexaom	11	-
-	ID Logistics Group	25	-
1	Iliad SA	156	0.01
1	Imerys SA	48	-
-	Infotel SA	26	-
2	Ipsen SA	234	0.02
3	IPSOS	120	0.01
1	Jacquet Metal Service SA	24	-
6	JCDecaux SA	163	0.01
2	Kaufman & Broad SA	93	0.01
2	Kering SA	2,116	0.14
3	Korian SA	105	0.01
3	Lagardere SCA	86	0.01
-	Laurent-Perrier	11	-
1	Lectra	49	-
8	Legrand SA	844	0.06
-	Linedata Services	12	-
1	LISI	27	-
-	LNA Sante SA	11	-
5	L'Oreal SA	2,319	0.16
1	Lumibird	10	-
9	LVMH Moet Hennessy Louis Vuitton SE	7,311	0.50
3	Maisons du Monde SA	89	0.01
1	Manitou BF SA	20	-
-	Manutan International	11	-
1	Mersen SA	36	-
2	Metropole Television SA	42	-
35	Natixis SA	171	0.01
-	Neoen SA	16	-
2	Nexans SA	143	0.01
5	Nexity SA	276	0.02
2	NRJ Group	13	-
113	Orange SA	1,444	0.10
1	Orpea	168	0.01
2	Pernod Ricard SA	523	0.04
-	Pharmagest Inter@ctive	30	-
14	Publicis Groupe SA	950	0.07
2	Quadient	56	-
1	Remy Cointreau SA	153	0.01
11	Renault SA	459	0.03
24	Rexel SA	479	0.03
-	Robertet SA	15	-
3	Rothschild & Co	108	0.01
6	Rubis SCA	289	0.02
4	Safran SA	626	0.04
-	Samse SA	17	-
9	Sanofi	915	0.06
1	Sartorius Stedim Biotech	283	0.02
-	Savencia SA	15	-
8	Schneider Electric SE	1,239	0.09
15	SCOR SE	479	0.03
1	SEB SA	229	0.02
21	SES SA	171	0.01
3	SMCP SA	28	-
1	Societe BIC SA	113	0.01
17	Societe Generale SA	553	0.04
1	Societe pour l'Informatique Industrielle	19	-
4	Sodexo SA	381	0.03
3	Solocal Group	9	-
-	Somfy SA	52	-
1	Sopra Steria Group	277	0.02
9	SPIE SA	212	0.02
-	Stef SA	13	-
10	Suez	241	0.02
1	Sword Group	23	-
1	Synergie SA	39	-
2	Tarkett SA	43	-
5	Technip Energies NV	81	0.01
3	Teleperformance	1,060	0.07
6	Television Francaise 1	63	0.01
6	Thales SA	631	0.04
-	Thermador Groupe	43	-
1	Tikehau Capital SCA	25	-
-	Trigano SA	101	0.01
3	Ubisoft Entertainment SA	237	0.02
8	Valeo SA	257	0.02

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Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 3.19% (continued)			
2	Verallia	84	0.01
-	Vetoquinol SA	13	-
1	Vilmorin & Cie SA	39	-
12	Vinci SA	1,318	0.09
-	Virbac SA	17	-
12	Vivendi SA	443	0.03
1	Wavestone	33	-
7	Worldline SA	638	0.04
		46,842	**3.19**
Germany - 2.44%			
4	1&1 Drillisch AG	111	0.01
3	7C Solarparken AG	15	-
4	Aareal Bank AG	94	0.01
-	Adesso SE	22	-
6	adidas AG	2,327	0.16
-	ADO Properties SA	11	-
5	ADVA Optical Networking SE	66	-
2	Aixtron SE	49	-
-	All for One Group AG	19	-
-	Allgeier SE	11	-
6	Allianz SE	1,704	0.12
-	Amadeus Fire AG	68	0.01
34	Aroundtown SA	285	0.02
-	Atoss Software AG	70	0.01
1	Aumann AG	11	-
3	Aurubis AG	306	0.02
-	Basler AG	14	-
1	Bauer AG	12	-
14	Bayerische Motoren Werke AG	1,525	0.10
2	BayWa AG	74	0.01
2	Bechtle AG	391	0.03
1	Befesa SA	72	0.01
1	Beiersdorf AG	129	0.01
-	Bertrandt AG	22	-
2	Bilfinger SE	64	-
2	Borussia Dortmund GmbH & Co KGaA	17	-
7	Brenntag AG	608	0.04
2	CANCOM SE	113	0.01
1	Carl Zeiss Meditec AG	99	0.01
14	Ceconomy AG	80	0.01
1	CENIT AG	12	-
-	Cewe Stiftung & Co KGaA	71	0.01
57	Commerzbank AG	463	0.03
1	CompuGroup Medical SE & Co KgaA	108	0.01
3	Continental AG	373	0.03
-	Corestate Capital Holding SA	5	-
10	Covestro AG	728	0.05
1	CropEnergies AG	13	-
2	CTS Eventim AG & Co KGaA	120	0.01
34	Daimler AG	3,136	0.21
1	Delivery Hero SE	137	0.01
1	Dermapharm Holding SE	66	-
14	Deutsche Bank AG	212	0.01
1	Deutsche Beteiligungs AG	30	-
4	Deutsche Boerse AG	699	0.05
2	Deutsche EuroShop AG	43	-
4	Deutsche Pfandbriefbank AG	52	-
14	Deutsche Post AG	927	0.06
87	Deutsche Telekom AG	1,820	0.12
3	Deutsche Wohnen SE	174	0.01
6	Deutz AG	47	-
4	Dialog Semiconductor PLC	352	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.44% (continued)			
3	DIC Asset AG	53	-
-	Dr Hoenle AG	10	-
-	Draegerwerk AG & Co KGaA	27	-
2	Duerr AG	99	0.01
1	Eckert & Ziegler Strahlen- und Medizintechnik AG	61	-
2	ElringKlinger AG	28	-
5	Encavis AG	83	0.01
-	Energiekontor AG	20	-
3	Evonik Industries AG	101	0.01
3	Evotec SE	113	0.01
-	Fabasoft AG	11	-
2	Fielmann AG	156	0.01
1	flatexDEGIRO AG	128	0.01
1	Fraport AG Frankfurt Airport Services Worldwide	75	0.01
10	Freenet AG	263	0.02
4	Fresenius Medical Care AG & Co KGaA	313	0.02
10	Fresenius SE & Co KGaA	522	0.04
1	Fuchs Petrolub SE	43	-
5	GEA Group AG	217	0.02
1	Gesco AG	12	-
1	GFT Technologies SE	19	-
5	Grand City Properties SA	136	0.01
1	GRENKE AG	23	-
1	H&R GmbH & Co KGaA	11	-
1	Hamburger Hafen und Logistik AG	22	-
2	Hannover Rueck SE	314	0.02
-	Hawesko Holding AG	11	-
1	Hella GmbH & Co KGaA	72	0.01
9	HelloFresh SE	832	0.06
2	Henkel AG & Co KGaA	173	0.01
1	Hornbach Baumarkt AG	32	-
1	Hornbach Holding AG & Co KGaA	96	0.01
4	Hugo Boss AG	206	0.01
-	Hypoport AG	80	0.01
1	Indus Holding AG	43	-
4	Infineon Technologies AG	172	0.01
2	Instone Real Estate Group AG	67	0.01
1	IVU Traffic Technologies AG	17	-
2	Jenoptik AG	70	0.01
1	JOST Werke AG	48	-
9	K&S AG	130	0.01
4	KION Group AG	448	0.03
6	Kloeckner & Co SE	76	0.01
2	Knorr-Bremse AG	293	0.02
1	Koenig & Bauer AG	29	-
2	KPS AG	15	-
1	Krones AG	86	0.01
-	KWS Saat SE & Co KGaA	42	-
4	Lanxess AG	276	0.02
1	LEG Immobilien AG	202	0.01
-	Leifheit AG	22	-
1	Leoni AG	7	-
1	LPKF Laser & Electronics AG	23	-
-	Medios AG	12	-
1	Merck KGaA	130	0.01
9	METRO AG	116	0.01
4	MLP SE	36	-
1	MTU Aero Engines AG	314	0.02
3	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	797	0.05
-	Nagarro SE	39	-
1	Nemetschek SE	106	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.44% (continued)			
-	New Work SE	28	-
1	Nexus AG	60	-
5	Nordex SE	105	0.01
1	Norma Group SE	77	0.01
-	OHB SE	11	-
2	Patrizia AG	44	-
-	Pfeiffer Vacuum Technology AG	30	-
2	PNE AG	21	-
20	ProSiebenSat.1 Media SE	445	0.03
-	PSI Software AG	16	-
3	Puma SE	281	0.02
1	PVA TePla AG	13	-
3	QIAGEN NV	162	0.01
1	QIAGEN NV	23	-
-	Rational AG	205	0.01
3	Rheinmetall AG	342	0.02
3	RTL Group SA	148	0.01
2	S&T AG	44	-
3	SAF-Holland SE	45	-
-	Salzgitter AG	11	-
11	SAP SE	1,576	0.11
-	Schaltbau Holding AG	13	-
3	Scout24 AG	261	0.02
-	Secunet Security Networks AG	15	-
9	Siemens AG	1,523	0.10
10	Siemens Energy AG	321	0.02
5	Siemens Healthineers AG	264	0.02
1	Sixt SE	144	0.01
-	SMA Solar Technology AG	20	-
2	Software AG	77	0.01
1	Stabilus SA	89	0.01
1	Stratec SE	74	0.01
2	Stroeer SE & Co KGaA	134	0.01
1	SUESS MicroTec SE	16	-
-	Surteco Group SE	11	-
4	Symrise AG	547	0.04
4	TAG Immobilien AG	140	0.01
2	Takkt AG	40	-
3	Talanx AG	116	0.01
7	TeamViewer AG	273	0.02
-	Technotrans SE	12	-
35	Telefonica Deutschland Holding AG	96	0.01
12	thyssenkrupp AG	141	0.01
2	Uniper SE	89	0.01
8	United Internet AG	339	0.02
1	Varta AG	157	0.01
2	VERBIO Vereinigte BioEnergie AG	111	0.01
6	Vonovia SE	389	0.03
-	Vossloh AG	14	-
1	Wacker Chemie AG	79	0.01
2	Wacker Neuson SE	69	0.01
-	Washtec AG	27	-
1	Westwing Group AG	46	-
2	Wuestenrot & Wuerttembergische AG	36	-
3	Zalando SE	302	0.02
-	Zeal Network SE	20	-
-	zooplus AG	117	0.01
		35,764	**2.44**
Hong Kong - 0.76%			
306	AIA Group Ltd	4,084	0.28
120	APAC Resources Ltd	21	-
5	ASM Pacific Technology Ltd	61	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.76% (continued)			
22	Bank of East Asia Ltd	46	-
20	BOC Aviation Ltd	182	0.01
67	BOC Hong Kong Holdings Ltd	247	0.02
46	BOCOM International Holdings Co Ltd	11	-
26	China Evergrande New Energy Vehicle Group	125	0.01
60	China Star Entertainment Ltd	10	-
1,480	China Strategic Holdings Ltd	24	-
17	Chinese Estates Holdings Ltd	8	-
9	Chong Hing Bank Ltd	23	-
26	Chow Sang Sang Holdings International Ltd	45	-
97	Chow Tai Fook Jewellery Group Ltd	181	0.01
75	CITIC Telecom International Holdings Ltd	25	-
43	CK Asset Holdings Ltd	296	0.02
194	CK Life Sciences Int'l Holdings Inc	18	-
30	C-Mer Eye Care Holdings Ltd	23	-
48	Crystal International Group Ltd	22	-
14	Dah Sing Banking Group Ltd	17	-
9	Dah Sing Financial Holdings Ltd	33	-
18	EC Healthcare	30	-
164	Esprit Holdings Ltd	16	-
83	Far East Consortium International Ltd	30	-
7	Fosun Tourism Group	15	-
3	Galaxy Entertainment Group Ltd	25	-
94	Giordano International Ltd	21	-
11	Great Eagle Holdings Ltd	38	-
82	Guotai Junan International Holdings Ltd	15	-
160	Haitong International Securities Group Ltd	50	0.01
7	Hang Lung Group Ltd	17	-
13	Hang Seng Bank Ltd	266	0.02
29	Henderson Land Development Co Ltd	141	0.01
38	HKBN Ltd	52	0.01
54	HKR International Ltd	26	-
14	Hong Kong Ferry Holdings Co Ltd	11	-
18	Hong Kong Television Network Ltd	22	-
2	Hongkong & Shanghai Hotels Ltd	2	-
22	Hysan Development Co Ltd	87	0.01
56	IGG Inc	83	0.01
13	Johnson Electric Holdings Ltd	35	-
27	JS Global Lifestyle Co Ltd	78	0.01
98	K Wah International Holdings Ltd	48	-
18	Kerry Logistics Network Ltd	55	0.01
33	Kerry Properties Ltd	114	0.01
90	Kingston Financial Group Ltd	7	-
12	Kowloon Development Co Ltd	15	-
11	Landing International Development Ltd	-	-
6	Lifestyle International Holdings Ltd	5	-
14	Liu Chong Hing Investment Ltd	15	-
21	L'Occitane International SA	71	0.01
29	Luk Fook Holdings International Ltd	81	0.01
44	Man Wah Holdings Ltd	98	0.01
27	Melco International Development Ltd	49	-
70	Midland Holdings Ltd	11	-
14	MTR Corp Ltd	78	0.01
52	NagaCorp Ltd	54	0.01
47	New World Development Co Ltd	258	0.02
46	NWS Holdings Ltd	52	0.01
52	Oriental Watch Holdings	25	-
58	Pacific Textiles Holdings Ltd	39	-
24	Perfect Shape Medical Ltd	25	-
78	Pico Far East Holdings Ltd	14	-
49	Power Assets Holdings Ltd	307	0.02
21	PRADA SpA	146	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.76% (continued)			
90	Sa Sa International Holdings Ltd	22	-
56	Samsonite International SA	106	0.01
72	Shun Tak Holdings Ltd	23	-
97	Sino Land Co Ltd	155	0.01
27	Stella International Holdings Ltd	33	-
20	Sun Hung Kai Properties Ltd	305	0.02
44	SUNeVision Holdings Ltd	46	-
12	Swire Properties Ltd	37	-
18	TAI Cheung Holdings Ltd	11	-
85	Techtronic Industries Co Ltd	1,609	0.11
13	Television Broadcasts Ltd	13	-
11	Texhong Textile Group Ltd	16	-
120	Theme International Holdings Ltd	14	-
4	Transport International Holdings Ltd	8	-
40	United Laboratories International Holdings Ltd	36	-
114	Value Partners Group Ltd	78	0.01
3	Vitasoy International Holdings Ltd	13	-
6	Vobile Group Ltd	27	-
50	VSTECS Holdings Ltd	49	-
4	VTech Holdings Ltd	40	-
22	Wai Kee Holdings Ltd	12	-
36	Wharf Real Estate Investment Co Ltd	218	0.02
27	Wynn Macau Ltd	47	-
30	Xinyi Glass Holdings Ltd	117	0.01
82	Yunfeng Financial Group Ltd	30	-
250	Zensun Enterprises Ltd	20	-
		11,214	**0.76**
Ireland - 0.16%			
29	AIB Group PLC	96	0.01
56	Bank of Ireland Group PLC	364	0.03
53	Cairn Homes PLC	69	-
1	FBD Holdings PLC	11	-
3	Flutter Entertainment PLC (Ireland listing)	536	0.04
-	Flutter Entertainment PLC (UK listing)	75	0.01
4	Glanbia PLC	59	-
41	Glenveagh Properties PLC	49	-
1	Kerry Group PLC	118	0.01
2	Kingspan Group PLC	183	0.01
6	Permanent TSB Group Holdings PLC	11	-
14	Smurfit Kappa Group PLC	731	0.05
		2,302	**0.16**
Israel - 0.19%			
1	AFI Properties Ltd	29	-
3	Airport City Ltd	49	-
1	Allot Ltd	23	-
4	Alony Hetz Properties & Investments Ltd	59	0.01
8	Amot Investments Ltd	56	0.01
1	Ashtrom Group Ltd	12	-
-	AudioCodes Ltd	13	-
8	Azorim-Investment Development & Construction Co Ltd	33	-
1	Azrieli Group Ltd	50	-
6	Bayside Land Corp	57	0.01
1	Bet Shemesh Engines Holdings 1997 Ltd	18	-
46	Bezeq The Israeli Telecommunication Corp Ltd	51	0.01
-	Big Shopping Centers Ltd	33	-
-	Blue Square Real Estate Ltd	12	-
-	Brack Capital Properties NV	12	-
2	Camtek Ltd	54	0.01
3	Carasso Motors Ltd	16	-
1	Clal Insurance Enterprises Holdings Ltd	21	-
-	Danel Adir Yeoshua Ltd	79	0.01
2	Delek Automotive Systems Ltd	28	-
-	Delek Group Ltd	6	-
-	Delta Galil Industries Ltd	14	-
-	Electra Consumer Products 1970 Ltd	14	-
-	Electra Ltd	56	0.01
6	Energix-Renewable Energies Ltd	24	-
27	Enlight Renewable Energy Ltd	57	0.01
1	Formula Systems 1985 Ltd	47	-
-	Fox Wizel Ltd	37	-
1	Gilat Satellite Networks Ltd	11	-
-	Hadera Paper Ltd	15	-
12	Harel Insurance Investments & Financial Services Ltd	125	0.01
-	Hilan Ltd	16	-
-	IDI Insurance Co Ltd	14	-
25	Industrial Buildings Corp Ltd	75	0.01
4	Inrom Construction Industries Ltd	20	-
10	Isracard Ltd	41	-
6	Israel Chemicals Ltd	39	-
16	Israel Discount Bank Ltd	82	0.01
-	Isras Investment Co Ltd	28	-
1	Magic Software Enterprises Ltd	23	-
-	Malam - Team Ltd	13	-
2	Matrix IT Ltd	50	-
2	Maytronics Ltd	29	-
-	Mehadrin Ltd	1	-
1	Melisron Ltd	54	0.01
3	Menora Mivtachim Holdings Ltd	62	0.01
22	Migdal Insurance & Financial Holdings Ltd	32	-
3	Mizrahi Tefahot Bank Ltd	83	0.01
1	Nice Ltd	182	0.01
1	Nova Measuring Instruments Ltd	58	0.01
12	Novolog Ltd	11	-
139	Oil Refineries Ltd	38	-
-	One Software Technologies Ltd	35	-
2	OPC Energy Ltd	17	-
1	Paz Oil Co Ltd	99	0.01
1	Perion Network Ltd	12	-
10	Phoenix Holdings Ltd	90	0.01
-	Prashkovsky Investments and Construction Ltd	12	-
-	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	18	-
1	Scope Metals Group Ltd	13	-
4	Shapir Engineering and Industry Ltd	35	-
7	Shikun & Binui Ltd	49	-
5	Shufersal Ltd	44	-
1	Strauss Group Ltd	31	-
-	Tadiran Holdings Ltd	14	-
4	Tel Aviv Stock Exchange	22	-
15	Teva Pharmaceutical Industries Ltd	154	0.01
-	YH Dimri Construction & Development Ltd	15	-
		2,722	**0.19**
Italy - 0.80%			
5	ACEA SpA	124	0.01
1	Alerion Cleanpower SpA	10	-
7	Amplifon SpA	331	0.02
13	Anima Holding SpA	66	0.01
9	Arnoldo Mondadori Editore SpA	20	-
7	Ascopiave SpA	32	-
35	Assicurazioni Generali SpA	729	0.05
12	Atlantia SpA	237	0.02
8	Autogrill SpA	65	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 0.80% (continued)			
1	Avio SpA	22	-
7	Azimut Holding SpA	170	0.01
7	Banca Farmafactoring SpA	63	-
3	Banca Generali SpA	141	0.01
1	Banca IFIS SpA	21	-
13	Banca Mediolanum SpA	122	0.01
5	Banca Popolare di Sondrio SCpA	24	-
31	Banco BPM SpA	110	0.01
3	BF SpA	13	-
55	BPER Banca	135	0.01
2	Brunello Cucinelli SpA	140	0.01
5	Cairo Communication SpA	10	-
2	Carel Industries SpA	59	-
5	Cerved Group SpA	61	-
41	CNH Industrial NV	699	0.05
2	Credito Emiliano SpA	14	-
1	Danieli & C Officine Meccaniche SpA	15	-
9	Davide Campari-Milano NV	120	0.01
2	De' Longhi SpA	85	0.01
1	DiaSorin SpA	145	0.01
7	Enav SpA	32	-
3	Esprinet SpA	53	-
2	Ferrari NV	451	0.03
19	Fincantieri SpA	17	-
22	FinecoBank Banca Fineco SpA	371	0.03
1	Gruppo MutuiOnline SpA	45	-
75	Hera SpA	317	0.02
1	Illimity Bank SpA	18	-
2	Interpump Group SpA	101	0.01
257	Intesa Sanpaolo SpA	753	0.05
6	Iren SpA	18	-
15	Italgas SpA	98	0.01
-	Italmobiliare SpA	11	-
27	Leonardo SpA	233	0.02
7	Maire Tecnimont SpA	27	-
18	Mediaset SpA	63	-
33	Mediobanca Banca di Credito Finanziario SpA	395	0.03
10	Moncler SpA	711	0.05
6	Nexi SpA	133	0.01
10	OVS SpA	22	-
4	Piaggio & C SpA	14	-
3	Prysmian SpA	114	0.01
2	RAI Way SpA	10	-
3	Recordati SpA	181	0.01
11	Reno de Medici SpA	14	-
1	Reply SpA	175	0.01
49	Saipem SpA	122	0.01
30	Saras SpA	26	-
1	Sesa SpA	106	0.01
34	Snam SpA	203	0.01
11	Societa Cattolica di Assicurazioni SC	84	0.01
3	SOL SpA	55	-
120	Stellantis	2,355	0.16
6	Tamburi Investment Partners SpA	55	-
6	Technogym SpA	72	0.01
142	Telecom Italia SpA	76	0.01
4	Tenaris SA	47	-
15	Terna Rete Elettrica Nazionale SpA	115	0.01
1	Tinexta Spa	46	-
1	Unieuro SpA	40	-
25	Unipol Gruppo SpA	137	0.01
26	UnipolSai Assicurazioni SpA	77	0.01
		11,776	**0.80**
Japan - 6.83%			
2	77 Bank Ltd	29	-
1	A&D Co Ltd	8	-
1	ABC-Mart Inc	69	0.01
1	Access Co Ltd	11	-
1	Achilles Corp	17	-
10	Acom Co Ltd	47	-
1	Adastria Co Ltd	16	-
8	ADEKA Corp	142	0.01
-	Ad-Sol Nissin Corp	9	-
1	Advan Co Ltd	12	-
4	Advantest Corp	360	0.03
15	AEON Co Ltd	405	0.03
1	AEON Delight Co Ltd	21	-
5	AEON Financial Service Co Ltd	61	0.01
2	AEON Hokkaido Corp	19	-
1	Agro-Kanesho Co Ltd	11	-
1	Ai Holdings Corp	26	-
2	Aica Kogyo Co Ltd	59	0.01
1	Aichi Corp	9	-
-	Aichi Steel Corp	11	-
3	Aida Engineering Ltd	22	-
20	Aiful Corp	69	0.01
1	Ain Holdings Inc	86	0.01
12	Air Water Inc	202	0.02
3	Aisan Industry Co Ltd	23	-
1	Akatsuki Inc	19	-
1	Albis Co Ltd	13	-
12	Alfresa Holdings Corp	185	0.01
1	Alinco Inc	11	-
1	Alpen Co Ltd	32	-
-	Alpha Systems Inc	13	-
7	Alps Alpine Co Ltd	74	0.01
1	Altech Corp	25	-
13	Amada Holdings Co Ltd	146	0.01
1	Amano Corp	29	-
-	Amvis Holdings Inc	24	-
1	Anabuki Kosan Inc	12	-
1	Anest Iwata Corp	9	-
3	Anicom Holdings Inc	23	-
8	Anritsu Corp	153	0.01
1	Aomori Bank Ltd	10	-
1	Aoyama Trading Co Ltd	8	-
1	Aoyama Zaisan Networks Co Ltd	12	-
4	Aozora Bank Ltd	99	0.01
2	Arakawa Chemical Industries Ltd	22	-
1	Arata Corp	23	-
1	Arcland Sakamoto Co Ltd	17	-
2	Arcs Co Ltd	44	-
1	Argo Graphics Inc	19	-
1	ARTERIA Networks Corp	21	-
1	ArtSpark Holdings Inc	18	-
2	Aruhi Corp	23	-
-	As One Corp	23	-
2	Asahi Co Ltd	19	-
5	Asahi Diamond Industrial Co Ltd	23	-
9	Asahi Group Holdings Ltd	435	0.03
7	Asahi Holdings Inc	143	0.01
4	Asahi Intecc Co Ltd	107	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
45	Asahi Kasei Corp	504	0.04
1	Asahi Kogyosha Co Ltd	19	-
1	Asahi Yukizai Corp	7	-
1	Asanuma Corp	21	-
4	Asics Corp	91	0.01
1	ASKA Pharmaceutical Holdings	13	-
3	ASKUL Corp	42	-
21	Astellas Pharma Inc	343	0.02
1	Atom Corp	8	-
1	Atrae Inc	16	-
5	Autobacs Seven Co Ltd	71	0.01
2	Avant Corp	22	-
1	Avex Inc	11	-
1	Awa Bank Ltd	10	-
2	Axial Retailing Inc	54	0.01
2	Azbil Corp	85	0.01
5	Bandai Namco Holdings Inc	337	0.02
2	Bando Chemical Industries Ltd	14	-
1	Bank of Iwate Ltd	10	-
1	Bank of Kyoto Ltd	76	0.01
1	Bank of Nagoya Ltd	20	-
-	Bank of Okinawa Ltd	10	-
2	Bank of the Ryukyus Ltd	16	-
1	BayCurrent Consulting Inc	241	0.02
1	Beenos Inc	32	-
1	Belc Co Ltd	46	-
2	Bell System24 Holdings Inc	36	-
4	Belluna Co Ltd	40	-
5	Benefit One Inc	130	0.01
4	Benesse Holdings Inc	93	0.01
-	Bengo4.com Inc	24	-
4	Bic Camera Inc	41	-
2	BML Inc	65	0.01
-	BrainPad Inc	13	-
4	Broadleaf Co Ltd	18	-
6	Brother Industries Ltd	128	0.01
5	Bunka Shutter Co Ltd	51	-
1	C Uyemura & Co Ltd	47	-
1	CAC Holdings Corp	10	-
2	Calbee Inc	47	-
1	Canon Electronics Inc	17	-
7	Canon Inc	162	0.01
2	Canon Marketing Japan Inc	59	0.01
6	Capcom Co Ltd	190	0.01
1	Careerlink Co Ltd	18	-
1	Carenet, Inc	44	-
2	Carlit Holdings Co Ltd	11	-
4	Casio Computer Co Ltd	73	0.01
1	Cawachi Ltd	16	-
1	Central Automotive Products Ltd	13	-
1	Central Japan Railway Co	150	0.01
1	Central Security Patrols Co Ltd	21	-
1	Ceres Inc	21	-
2	Change Inc	43	-
9	Chiba Bank Ltd	61	0.01
-	Chilled & Frozen Logistics Holdings Co Ltd	6	-
1	Chodai Co Ltd	12	-
1	Chofu Seisakusho Co Ltd	21	-
1	Chubu Shiryo Co Ltd	9	-
2	Chudenko Corp	35	-
14	Chugai Pharmaceutical Co Ltd	518	0.04
3	Chugoku Bank Ltd	24	-
3	Chugoku Marine Paints Ltd	27	-
7	CI Takiron Corp	37	-
7	Citizen Watch Co Ltd	27	-
2	CKD Corp	54	0.01
5	Coca-Cola Bottlers Japan Holdings Inc	92	0.01
1	Cocokara fine Inc	59	0.01
2	COLOPL Inc	18	-
1	Computer Engineering & Consulting Ltd	10	-
7	COMSYS Holdings Corp	201	0.02
1	Comture Corp	32	-
1	CONEXIO Corp	16	-
9	COOKPAD Inc	22	-
2	Cosel Co Ltd	22	-
2	Cosmo Energy Holdings Co Ltd	34	-
1	Cosmos Pharmaceutical Corp	140	0.01
1	CRE Inc	12	-
2	Create Restaurants Holdings Inc	18	-
1	Create SD Holdings Co Ltd	44	-
2	Creek & River Co Ltd	21	-
1	Cresco Ltd	12	-
1	CTI Engineering Co Ltd	27	-
16	CyberAgent Inc	318	0.02
1	Cybernet Systems Co Ltd	10	-
1	Cybozu Inc	29	-
4	Dai Nippon Printing Co Ltd	80	0.01
1	Dai Nippon Toryo Co Ltd	8	-
2	Daibiru Corp	21	-
17	Daicel Corp	136	0.01
1	Dai-Dan Co Ltd	32	-
2	Daido Steel Co Ltd	99	0.01
3	Daifuku Co Ltd	241	0.02
1	Daihen Corp	40	-
1	Daiho Corp	34	-
1	Daiichi Jitsugyo Co Ltd	28	-
2	Daiichi Kigenso Kagaku-Kogyo Co Ltd	35	-
18	Dai-ichi Life Holdings Inc	383	0.03
6	Daiichi Sankyo Co Ltd	129	0.01
1	Daiichikosho Co Ltd	23	-
1	Daiken Corp	21	-
2	Daiki Aluminium Industry Co Ltd	22	-
3	Daikin Industries Ltd	560	0.04
-	Daikokutenbussan Co Ltd	27	-
1	Dainichiseika Color & Chemicals Manufacturing Co Ltd	30	-
2	Daio Paper Corp	23	-
1	Daiseki Co Ltd	31	-
1	Daishi Hokuetsu Financial Group Inc	20	-
1	Daito Pharmaceutical Co Ltd	18	-
5	Daito Trust Construction Co Ltd	501	0.04
22	Daiwa House Industry Co Ltd	632	0.04
3	Daiwa Industries Ltd	30	-
20	Daiwa Securities Group Inc	116	0.01
6	Daiwabo Holdings Co Ltd	101	0.01
6	DCM Holdings Co Ltd	52	-
3	Dear Life Co Ltd	12	-
4	DeNA Co Ltd	91	0.01
1	Denka Co Ltd	50	-
-	Densan System Co Ltd	11	-
3	Denso Corp	212	0.02
6	Dentsu Inc	216	0.02
1	Denyo Co Ltd	15	-
2	Dexerials Corp	37	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
6	DIC Corp	149	0.01
1	Digital Arts Inc	51	-
1	Digital Garage Inc	33	-
1	Digital Hearts Holdings Co Ltd	9	-
1	Digital Holdings Inc	10	-
2	Dip Corp	50	-
-	Disco Corp	122	0.01
1	DKS Co Ltd	17	-
7	DMG Mori Co Ltd	129	0.01
2	Doshisha Co Ltd	23	-
4	Dowa Holdings Co Ltd	152	0.01
2	DTS Corp	38	-
2	Duskin Co Ltd	58	0.01
1	DyDo Group Holdings Inc	23	-
2	Eagle Industry Co Ltd	21	-
2	East Japan Railway Co	170	0.01
4	Ebara Corp	182	0.01
1	Ebara Foods Industry Inc	12	-
-	Ebara Jitsugyo Co Ltd	17	-
1	Ebase Co Ltd	10	-
1	Eco's Co Ltd	19	-
4	EDION Corp	43	-
2	EF-ON Inc	18	-
1	eGuarantee Inc	24	-
1	E-Guardian Inc	16	-
2	Ehime Bank Ltd	12	-
1	Eiken Chemical Co Ltd	24	-
5	Eisai Co Ltd	309	0.02
1	Eizo Corp	43	-
1	EJ Holdings Inc	11	-
1	Elan Corp	11	-
1	Elecom Co Ltd	15	-
3	Elematec Corp	30	-
1	Enigmo Inc	18	-
3	en-japan Inc	96	0.01
2	EPS Holdings Inc	34	-
1	eRex Co Ltd	24	-
4	ES-Con Japan Ltd	27	-
1	ESPEC Corp	16	-
2	Exedy Corp	32	-
2	Ezaki Glico Co Ltd	81	0.01
3	F@N Communications Inc	11	-
1	Falco Holdings Co Ltd	17	-
5	Fancl Corp	143	0.01
1	FANUC Corp	192	0.01
1	Fast Retailing Co Ltd	1,138	0.08
1	FCC Co Ltd	17	-
1	Feed One Co Ltd	8	-
2	Ferrotec Holdings Corp	50	-
1	FINDEX Inc	11	-
1	FJ Next Co Ltd	14	-
1	Foster Electric Co Ltd	12	-
3	FP Corp	128	0.01
2	France Bed Holdings Co Ltd	15	-
-	Freee KK	22	-
2	Fronteo Inc	10	-
1	Fudo Tetra Corp	10	-
1	Fuji Co Ltd	23	-
1	Fuji Corp	11	-
3	Fuji Corp (Aichi)	83	0.01
2	Fuji Corp Ltd	10	-
3	Fuji Electric Co Ltd	122	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
1	Fuji Furukawa Engineering & Construction	13	-
3	Fuji Media Holdings Inc	34	-
5	Fuji Seal International Inc	101	0.01
1	Fuji Soft Inc	70	0.01
1	Fujicco Co Ltd	10	-
4	FUJIFILM Holdings Corp	275	0.02
3	Fujikura Kasei Co Ltd	14	-
17	Fujikura Ltd	76	0.01
1	Fujimi Inc	32	-
1	Fujimori Kogyo Co Ltd	53	0.01
3	Fujitec Co Ltd	77	0.01
1	Fujitsu General Ltd	34	-
3	Fujitsu Ltd	440	0.03
1	Fujiya Co Ltd	17	-
1	Fukuda Corp	23	-
-	Fukuda Denshi Co Ltd	16	-
1	Fukui Computer Holdings Inc	20	-
4	Fukuoka Financial Group Inc	86	0.01
1	Fukushima Industries Corp	27	-
1	Fukuyama Transporting Co Ltd	48	-
2	FULLCAST Holdings Co Ltd	30	-
2	Funai Soken Holdings Inc	35	-
2	Furukawa Co Ltd	27	-
2	Furukawa Electric Co Ltd	62	0.01
1	Furuno Electric Co Ltd	10	-
2	Furusato Industries Ltd	24	-
2	Furyu Corp	17	-
1	Fuso Chemical Co Ltd	22	-
1	Futaba Corp	11	-
4	Futaba Industrial Co Ltd	18	-
1	Future Corp	13	-
2	Fuyo General Lease Co Ltd	154	0.01
1	G-7 Holdings Inc	22	-
1	Genky DrugStores Co Ltd	18	-
3	Geo Holdings Corp	26	-
-	giftee Inc	12	-
1	Giken Ltd	29	-
-	Globeride Inc	15	-
3	Glory Ltd	72	0.01
-	GMO Cloud KK	18	-
3	GMO Financial Holdings Inc	20	-
4	GMO Internet Inc	120	0.01
2	GMO Payment Gateway Inc	191	0.01
1	GNI Group Ltd	23	-
1	Goldcrest Co Ltd	18	-
2	Goldwin Inc	83	0.01
1	Grace Technology Inc	23	-
7	Gree Inc	34	-
2	GS Yuasa Corp	51	-
2	G-Tekt Corp	22	-
2	Gumi Inc	24	-
3	GungHo Online Entertainment Inc	62	0.01
15	Gunma Bank Ltd	50	-
6	H2O Retailing Corp	51	-
10	Hachijuni Bank Ltd	36	-
1	Hagihara Industries Inc	11	-
7	Hakuhodo DY Holdings Inc	112	0.01
2	Hakuto Co Ltd	30	-
1	Halows Co Ltd	18	-
1	Hamakyorex Co Ltd	20	-
1	Hamamatsu Photonics KK	55	0.01
3	Hankyu Hanshin Holdings Inc	107	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
3	Hanwa Co Ltd	97	0.01
2	Happinet Corp	26	-
-	Harmonic Drive Systems Inc	16	-
28	Haseko Corp	399	0.03
13	Hazama Ando Corp	101	0.01
2	Heiwa Corp	39	-
2	Heiwa Real Estate Co Ltd	73	0.01
2	Heiwado Co Ltd	41	-
-	Hennge KK	9	-
1	Hibiya Engineering Ltd	10	-
1	Hikari Tsushin Inc	99	0.01
12	Hino Motors Ltd	117	0.01
1	Hinokiya Group Co Ltd	11	-
-	Hioki EE Corp	14	-
1	Hirano Tecseed Co Ltd	14	-
1	Hirata Corp	30	-
1	Hirose Electric Co Ltd	73	0.01
4	Hiroshima Gas Co Ltd	15	-
2	Hisaka Works Ltd	16	-
1	Hisamitsu Pharmaceutical Co Inc	39	-
3	Hitachi Construction Machinery Co Ltd	108	0.01
25	Hitachi Ltd	1,338	0.09
4	Hitachi Metals Ltd	77	0.01
2	Hitachi Transport System Ltd	74	0.01
16	Hitachi Zosen Corp	104	0.01
1	Hochiki Corp	10	-
-	Hodogaya Chemical Co Ltd	14	-
1	Hogy Medical Co Ltd	24	-
1	Hokkaido Gas Co Ltd	11	-
2	Hokkan Holdings Ltd	22	-
2	Hokko Chemical Industry Co Ltd	17	-
1	Hokkoku Bank Ltd	19	-
6	Hokuetsu Corp	35	-
1	Hokuetsu Industries Co Ltd	12	-
2	Hokuhoku Financial Group Inc	17	-
1	Hokuriku Electrical Construction Co Ltd	11	-
14	Honda Motor Co Ltd	444	0.03
2	Honeys Holdings Co Ltd	17	-
4	Hoosiers Holdings	30	-
2	Horiba Ltd	128	0.01
1	Hoshizaki Corp	54	0.01
1	Hosokawa Micron Corp	27	-
2	House Foods Group Inc	56	0.01
1	Hoya Corp	118	0.01
15	Hulic Co Ltd	165	0.01
9	Hyakugo Bank Ltd	26	-
1	Hyakujushi Bank Ltd	9	-
1	Ibiden Co Ltd	46	-
14	Ichigo Inc	44	-
2	Ichikoh Industries Ltd	11	-
3	Ichinen Holdings Co Ltd	34	-
1	Icom Inc	20	-
2	Idec Corp	40	-
4	IDOM Inc	24	-
10	IHI Corp	236	0.02
6	Iida Group Holdings Co Ltd	159	0.01
1	I'll Inc	17	-
3	Inaba Denki Sangyo Co Ltd	68	0.01
1	Inaba Seisakusho Co Ltd	11	-
1	Inageya Co Ltd	19	-
2	Ines Corp	20	-
2	Infocom Corp	49	-
9	Infomart Corp	80	0.01
1	Information Services International-Dentsu Ltd	35	-
2	Insource Co Ltd	34	-
2	Intage Holdings Inc	35	-
1	IR Japan Holdings Ltd	89	0.01
2	ISB Corp	23	-
1	Iseki & Co Ltd	11	-
16	Isetan Mitsukoshi Holdings Ltd	115	0.01
1	Ishihara Sangyo Kaisha Ltd	12	-
15	Isuzu Motors Ltd	198	0.01
2	Itfor Inc	15	-
1	ITmedia Inc	10	-
3	Ito En Ltd	147	0.01
8	Itochu Enex Co Ltd	69	0.01
3	Itochu Techno-Solutions Corp	92	0.01
-	Itochu-Shokuhin Co Ltd	14	-
3	Itoki Corp	9	-
4	Iwaki & Co Ltd	25	-
3	Iwatani Corp	168	0.01
9	Iyo Bank Ltd	48	-
1	Izumi Co Ltd	45	-
7	J Front Retailing Co Ltd	67	0.01
1	JAC Recruitment Co Ltd	18	-
1	Jaccs Co Ltd	28	-
2	Jafco Co Ltd	138	0.01
1	Jamco Corp	12	-
1	Japan Airport Terminal Co Ltd	46	-
3	Japan Aviation Electronics Industry Ltd	48	-
3	Japan Elevator Service Holdings Co Ltd	59	0.01
18	Japan Exchange Group Inc	415	0.03
3	Japan Foundation Engineering Co Ltd	13	-
2	Japan Lifeline Co Ltd	20	-
2	Japan Material Co Ltd	18	-
1	Japan Meat Co Ltd	13	-
1	Japan Medical Dynamic Marketing Inc	17	-
6	Japan Post Insurance Co Ltd	115	0.01
1	Japan Pulp & Paper Co Ltd	23	-
6	Japan Securities Finance Co Ltd	48	-
2	Japan Steel Works Ltd	60	0.01
3	Japan Wool Textile Co Ltd	28	-
2	JCR Pharmaceuticals Co Ltd	57	0.01
1	JCU Corp	37	-
2	JDC Corp	11	-
1	Jeol Ltd	72	0.01
9	JGC Holdings Corp	88	0.01
-	JINS Holdings Inc	30	-
-	JMDC Inc	13	-
1	J-Oil Mills Inc	22	-
2	Joshin Denki Co Ltd	39	-
2	Joyful Honda Co Ltd	29	-
2	JSP Corp	24	-
5	JSR Corp	143	0.01
-	J-Stream Inc	8	-
6	JTEKT Corp	64	0.01
-	JTOWER Inc	11	-
3	Juki Corp	19	-
1	Juroku Bank Ltd	13	-
2	Justsystems Corp	86	0.01
19	JVCKenwood Corp	39	-
1	Kadokawa Dwango	42	-
1	Kagome Co Ltd	27	-
25	Kajima Corp	341	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
6	Kakaku.com Inc	173	0.01
1	Kaken Pharmaceutical Co Ltd	62	0.01
1	Kameda Seika Co Ltd	21	-
4	Kamigumi Co Ltd	86	0.01
1	Kanaden Corp	9	-
3	Kanamoto Co Ltd	70	0.01
6	Kandenko Co Ltd	54	0.01
3	Kaneka Corp	107	0.01
6	Kanematsu Corp	80	0.01
1	Kanematsu Electronics Ltd	20	-
3	Kansai Paint Co Ltd	81	0.01
1	Kansai Super Market Ltd	10	-
1	Kanto Denka Kogyo Co Ltd	11	-
7	Kao Corp	448	0.03
1	Katakura Industries Co Ltd	13	-
4	Katitas Co Ltd	102	0.01
1	Kato Sangyo Co Ltd	33	-
8	Kawasaki Heavy Industries Ltd	206	0.02
69	KDDI Corp	2,369	0.16
1	KeePer Technical Laboratory Co Ltd	21	-
2	Keihan Holdings Co Ltd	71	0.01
1	Keihanshin Building Co Ltd	10	-
8	Keikyu Corp	103	0.01
2	Keio Corp	146	0.01
2	Keisei Electric Railway Co Ltd	61	0.01
5	Keiyo Bank Ltd	21	-
2	Keiyo Co Ltd	10	-
4	Kewpie Corp	101	0.01
1	Keyence Corp	494	0.04
1	KFC Holdings Japan Ltd	23	-
1	KH Neochem Co Ltd	26	-
3	Kikkoman Corp	218	0.02
5	Kinden Corp	91	0.01
2	Kintetsu Group Holdings Co Ltd	74	0.01
4	Kintetsu World Express Inc	100	0.01
10	Kirin Holdings Co Ltd	208	0.02
1	Kissei Pharmaceutical Co Ltd	23	-
4	Kitanotatsujin Corp	16	-
2	Kito Corp	26	-
3	Kitz Corp	18	-
2	Kiyo Bank Ltd	29	-
2	KLab Inc	16	-
1	Kobayashi Pharmaceutical Co Ltd	71	0.01
4	Kobe Bussan Co Ltd	102	0.01
1	Koei Tecmo Holdings Co Ltd	30	-
2	Kohnan Shoji Co Ltd	63	0.01
1	Kohsoku Corp	9	-
2	Koito Manufacturing Co Ltd	125	0.01
4	Kojima Co Ltd	27	-
6	Kokuyo Co Ltd	96	0.01
15	Komatsu Ltd	461	0.03
2	Komatsu Matere Co Ltd	21	-
1	KOMEDA Holdings Co Ltd	22	-
1	Komeri Co Ltd	31	-
4	Komori Corp	29	-
2	Konami Holdings Corp	161	0.01
10	Konica Minolta Inc	57	0.01
3	Konishi Co Ltd	41	-
1	Konoike Transport Co Ltd	8	-
-	Kose Corp	48	-
-	Krosaki Harima Corp	8	-
13	K's Holdings Corp	161	0.01
17	Kubota Corp	400	0.03
3	Kumagai Gumi Co Ltd	74	0.01
2	Kumiai Chemical Industry Co Ltd	12	-
1	Kurabo Industries Ltd	10	-
7	Kuraray Co Ltd	75	0.01
1	Kureha Corp	53	0.01
1	Kurimoto Ltd	22	-
3	Kurita Water Industries Ltd	166	0.01
2	Kuriyama Holdings Corp	11	-
1	Kusuri no Aoki Holdings Co Ltd	49	-
1	KYB Corp	45	-
3	Kyocera Corp	197	0.01
-	Kyodo Printing Co Ltd	10	-
2	Kyokuto Kaihatsu Kogyo Co Ltd	24	-
1	Kyokuyo Co Ltd	13	-
2	KYORIN Holdings Inc	35	-
5	Kyosan Electric Manufacturing Co Ltd	19	-
7	Kyowa Exeo Corp	169	0.01
3	Kyudenko Corp	91	0.01
9	Kyushu Financial Group Inc	34	-
2	Kyushu Railway Co	55	0.01
2	Lasertec Corp	440	0.03
6	Lawson Inc	270	0.02
1	Life Corp	31	-
3	Lifull Co Ltd	9	-
2	Link And Motivation Inc	9	-
5	Lintec Corp	102	0.01
7	Lion Corp	122	0.01
-	LITALICO Inc	15	-
6	LIXIL Group Corp	160	0.01
1	M&A Capital Partners Co Ltd	26	-
11	M3 Inc	719	0.05
1	Mabuchi Motor Co Ltd	39	-
4	Macnica Fuji Electronics Holdings Inc	85	0.01
1	Macromill Inc	11	-
8	Maeda Corp	73	0.01
1	Maeda Kosen Co Ltd	25	-
1	Maeda Road Construction Co Ltd	24	-
2	Maezawa Kyuso Industries Co Ltd	21	-
1	Makino Milling Machine Co Ltd	48	-
3	Makita Corp	153	0.01
1	Mandom Corp	12	-
2	Mani Inc	50	-
1	MarkLines Co Ltd	14	-
3	Maruha Nichiro Corp	65	0.01
4	Marui Group Co Ltd	80	0.01
1	Maruichi Steel Tube Ltd	23	-
4	Marusan Securities Co Ltd	28	-
1	Maruwa Unyu Kikan Co Ltd	20	-
-	Maruzen Co Ltd	8	-
1	Maruzen Showa Unyu Co Ltd	22	-
3	Marvelous Inc	22	-
1	Matsuda Sangyo Co Ltd	14	-
4	Matsui Securities Co Ltd	29	-
3	Matsumotokiyoshi Holdings Co Ltd	139	0.01
1	Max Co Ltd	21	-
2	Maxell Holdings Ltd	18	-
1	Maxvalu Tokai Co Ltd	20	-
25	Mazda Motor Corp	222	0.02
2	McDonald's Holdings Co Japan Ltd	85	0.01
2	MCJ Co Ltd	17	-
36	Mebuki Financial Group Inc	78	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
1	MEC Co Ltd	15	-
-	Media Do Holdings Co Ltd	20	-
1	Medical Data Vision Co Ltd	26	-
2	Medical System Network Co Ltd	11	-
7	Medipal Holdings Corp	141	0.01
1	MedPeer Inc	44	-
3	Megmilk Snow Brand Co Ltd	52	0.01
2	Meidensha Corp	47	-
5	MEIJI Holdings Co Ltd	292	0.02
2	Meisei Industrial Co Ltd	11	-
2	Meitec Corp	110	0.01
1	Melco Holdings Inc	26	-
1	Members Co Ltd	13	-
1	Menicon Co Ltd	57	0.01
1	Mercari Inc	24	-
1	Metawater Co Ltd	11	-
1	Milbon Co Ltd	61	0.01
1	Mimasu Semiconductor Industry Co Ltd	23	-
6	Minebea Mitsumi Inc	178	0.01
1	Minkabu The Infonoid Inc	21	-
4	Miraca Holdings Inc	105	0.01
6	Mirait Holdings Corp	101	0.01
1	Miroku Jyoho Service Co Ltd	9	-
6	MISUMI Group Inc	184	0.01
1	Mitani Corp	32	-
2	Mitsuba Corp	15	-
35	Mitsubishi Chemical Holdings Corp	286	0.02
32	Mitsubishi Electric Corp	496	0.04
21	Mitsubishi Estate Co Ltd	340	0.02
4	Mitsubishi Gas Chemical Co Inc	96	0.01
12	Mitsubishi Heavy Industries Ltd	370	0.03
3	Mitsubishi Logisnext Co Ltd	32	-
3	Mitsubishi Logistics Corp	79	0.01
27	Mitsubishi Motors Corp	75	0.01
2	Mitsubishi Pencil Co Ltd	34	-
-	Mitsubishi Research Institute Inc	15	-
1	Mitsubishi Shokuhin Co Ltd	23	-
191	Mitsubishi UFJ Financial Group Inc	1,098	0.08
37	Mitsubishi UFJ Lease & Finance Co Ltd	211	0.02
1	Mitsuboshi Belting Ltd	11	-
8	Mitsui Chemicals Inc	260	0.02
6	Mitsui E&S Holdings Co Ltd	29	-
15	Mitsui Fudosan Co Ltd	367	0.03
5	Mitsui Mining & Smelting Co Ltd	154	0.01
1	Mitsui-Soko Holdings Co Ltd	15	-
1	Mitsuuroko Group Holdings Co Ltd	11	-
1	Miura Co Ltd	23	-
3	Mixi Inc	76	0.01
1	Miyazaki Bank Ltd	9	-
15	Mizuho Financial Group Inc	228	0.02
2	Mizuho Leasing Co Ltd	64	0.01
2	Mizuno Corp	33	-
1	Mochida Pharmaceutical Co Ltd	33	-
2	Modec Inc	37	-
9	Monex Group Inc	67	0.01
-	Monogatari Corp	24	-
9	MonotaRO Co Ltd	200	0.02
3	Morinaga & Co Ltd	81	0.01
1	Morinaga Milk Industry Co Ltd	68	0.01
2	Morita Holdings Corp	26	-
2	MrMax Holdings Ltd	9	-
8	MS&AD Insurance Group Holdings Inc	245	0.02
1	M-up Holdings Inc	19	-
2	Murata Manufacturing Co Ltd	121	0.01
3	Nabtesco Corp	163	0.01
1	Nachi-Fujikoshi Corp	19	-
1	Nafco Co Ltd	12	-
1	Nagaileben Co Ltd	14	-
7	Nagase & Co Ltd	102	0.01
1	Nagatanien Holdings Co Ltd	18	-
-	Nagawa Co Ltd	31	-
6	Nagoya Railroad Co Ltd	119	0.01
4	Nakabayashi Co Ltd	22	-
-	Nakanishi Inc	10	-
2	Nankai Electric Railway Co Ltd	34	-
1	Natori Co Ltd	12	-
1	NEC Capital Solutions Ltd	9	-
8	NEC Corp	369	0.03
4	NEC Networks & System Integration Corp	58	0.01
4	NET One Systems Co Ltd	128	0.01
3	Nexon Co Ltd	81	0.01
2	Nextage Co Ltd	33	-
1	NGK Insulators Ltd	27	-
12	NHK Spring Co Ltd	92	0.01
2	Nichias Corp	52	-
1	Nichiden Corp	20	-
1	Nichiha Corp	33	-
1	Nichi-iko Pharmaceutical Co Ltd	7	-
4	Nichirei Corp	108	0.01
1	Nichireki Co Ltd	18	-
1	Nichirin Co Ltd	11	-
7	Nidec Corp	803	0.06
6	Nifco Inc	193	0.01
1	Nihon Chouzai Co Ltd	13	-
1	Nihon Dengi Co Ltd	24	-
1	Nihon Flush Co Ltd	10	-
5	Nihon Kohden Corp	148	0.01
12	Nihon M&A Center Inc	302	0.02
2	Nihon Nohyaku Co Ltd	10	-
8	Nihon Parkerizing Co Ltd	77	0.01
6	Nihon Unisys Ltd	180	0.01
3	Nikkiso Co Ltd	32	-
3	Nikko Co Ltd	21	-
2	Nikkon Holdings Co Ltd	38	-
9	Nikon Corp	92	0.01
4	Nintendo Co Ltd	2,291	0.16
2	Nippo Corp	52	0.01
1	Nippon Chemical Industrial Co Ltd	18	-
1	Nippon Commercial Development Co Ltd	25	-
2	Nippon Densetsu Kogyo Co Ltd	33	-
3	Nippon Express Co Ltd	226	0.02
1	Nippon Fine Chemical Co Ltd	10	-
1	Nippon Flour Mills Co Ltd	20	-
6	Nippon Gas Co Ltd	99	0.01
1	Nippon Kanzai Co Ltd	13	-
11	Nippon Kayaku Co Ltd	100	0.01
1	Nippon Koei Co Ltd	29	-
5	Nippon Light Metal Holdings Co Ltd	94	0.01
2	Nippon Paint Holdings Co Ltd	36	-
2	Nippon Paper Industries Co Ltd	21	-
7	Nippon Parking Development Co Ltd	9	-
2	Nippon Pillar Packing Co Ltd	26	-
-	Nippon Rietec Co Ltd	5	-
-	Nippon Road Co Ltd	14	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
2	Nippon Seiki Co Ltd	20	-
1	Nippon Sharyo Ltd	10	-
1	Nippon Shinyaku Co Ltd	101	0.01
1	Nippon Shokubai Co Ltd	56	0.01
2	Nippon Signal Company Ltd	17	-
1	Nippon Soda Co Ltd	40	-
1	Nippon Steel Trading Corp	40	-
13	Nippon Suisan Kaisha Ltd	62	0.01
1	Nippon Systemware Co Ltd	13	-
16	Nippon Telegraph & Telephone Corp	433	0.03
5	Nippon Thompson Co Ltd	27	-
7	Nipro Corp	83	0.01
3	Nishimatsu Construction Co Ltd	83	0.01
2	Nishimatsuya Chain Co Ltd	23	-
5	Nishi-Nippon Financial Holdings Inc	33	-
2	Nishi-Nippon Railroad Co Ltd	38	-
2	Nishio Rent All Co Ltd	50	-
5	Nissan Chemical Corp	262	0.02
23	Nissan Motor Co Ltd	117	0.01
4	Nissan Shatai Co Ltd	23	-
-	Nissei ASB Machine Co Ltd	15	-
2	Nissei Plastic Industrial Co Ltd	18	-
2	Nisshin Fudosan Co	11	-
1	Nisshin Oillio Group Ltd	39	-
3	Nisshin Seifun Group Inc	49	-
4	Nisshinbo Holdings Inc	34	-
1	Nissin Corp	11	-
3	Nissin Electric Co Ltd	35	-
1	Nissin Foods Holdings Co Ltd	44	-
1	Nitori Holdings Co Ltd	207	0.02
1	Nitta Corp	26	-
1	Nitto Boseki Co Ltd	19	-
5	Nitto Denko Corp	371	0.03
1	Nitto Kogyo Corp	19	-
1	Nitto Kohki Co Ltd	10	-
4	Nitto Seiko Co Ltd	20	-
1	Nittoc Construction Co Ltd	10	-
1	NJS Co Ltd	13	-
1	Noevir Holdings Co Ltd	47	-
2	NOF Corp	100	0.01
1	Nohmi Bosai Ltd	11	-
2	Nojima Corp	67	0.01
49	Nomura Holdings Inc	269	0.02
1	Nomura Micro Science Co Ltd	21	-
10	Nomura Real Estate Holdings Inc	257	0.02
6	Nomura Research Institute Ltd	196	0.01
1	Noritake Co Ltd Japan	19	-
1	Noritsu Koki Co Ltd	26	-
2	Noritz Corp	42	-
1	NS Solutions Corp	39	-
2	NSD Co Ltd	38	-
4	NSK Ltd	43	-
12	NTN Corp	34	-
20	NTT Data Corp	319	0.02
-	Obara Group Inc	14	-
21	Obayashi Corp	183	0.01
1	OBIC Business Consultants Co Ltd	33	-
1	Obic Co Ltd	225	0.02
3	Odakyu Electric Railway Co Ltd	92	0.01
2	Ogaki Kyoritsu Bank Ltd	28	-
1	Ohki Healthcare Holdings Co Ltd	10	-
-	Ohsho Food Service Corp	20	-
1	Oiles Corp	10	-
1	Oisix ra daichi Inc	23	-
15	Oji Holdings Corp	88	0.01
6	Okabe Co Ltd	36	-
1	Okamoto Industries Inc	19	-
4	Okamura Corp	50	-
10	Okasan Securities Group Inc	40	-
4	Oki Electric Industry Co Ltd	40	-
1	Okinawa Cellular Telephone Co	45	-
1	OKUMA Corp	68	0.01
2	Okumura Corp	42	-
1	Okura Industrial Co Ltd	13	-
2	Okuwa Co Ltd	16	-
27	Olympus Corp	582	0.04
1	Omron Corp	71	0.01
4	Ono Pharmaceutical Co Ltd	98	0.01
2	Onoken Co Ltd	23	-
3	Onward Holdings Co Ltd	9	-
3	Open House Co Ltd	158	0.01
1	Optim Corp	18	-
1	Optorun Co Ltd	22	-
1	Oracle Corp Japan	127	0.01
-	Organo Corp	18	-
42	Orient Corp	60	0.01
1	Oriental Land Co Ltd	74	0.01
10	Oriental Shiraishi Corp	26	-
1	Oro Co Ltd	22	-
8	Osaka Gas Co Ltd	147	0.01
1	Osaka Organic Chemical Industry Ltd	38	-
1	Osaka Soda Co Ltd	18	-
4	Osaki Electric Co Ltd	21	-
3	OSG Corp	55	0.01
5	Otsuka Corp	259	0.02
3	Otsuka Holdings Co Ltd	147	0.01
7	Outsourcing Inc	129	0.01
2	Oyo Corp	22	-
1	Pacific Industrial Co Ltd	12	-
1	Pack Corp	36	-
2	Paltac Corporation	101	0.01
7	Pan Pacific International Holdings Corp	150	0.01
40	Panasonic Corp	451	0.03
1	Paramount Bed Holdings Co Ltd	19	-
6	Park24 Co Ltd	119	0.01
1	Pasona Group Inc	26	-
19	Penta-Ocean Construction Co Ltd	137	0.01
3	PeptiDream Inc	143	0.01
15	Persol Holdings Co Ltd	299	0.02
3	Pigeon Corp	98	0.01
2	Pilot Corp	59	0.01
3	Pola Orbis Holdings Inc	70	0.01
2	Poletowin Pitcrew Holdings Inc	24	-
1	Premium Group Co Ltd	14	-
4	Press Kogyo Co Ltd	13	-
2	Pressance Corp	25	-
5	Prestige International Inc	33	-
63	Prospect Co Ltd	18	-
3	Proto Corp	33	-
2	PS Mitsubishi Construction Co Ltd	11	-
1	QB Net Holdings Co Ltd	19	-
2	Qol Holdings Co Ltd	22	-
1	Quick Co Ltd	11	-
3	Raito Kogyo Co Ltd	48	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
1	Raiznext Corp	9	-
5	Rakus Co Ltd	94	0.01
4	Rakuten Inc	50	-
1	Rasa Industries Ltd	20	-
1	Raysum Co Ltd	8	-
33	Recruit Holdings Co Ltd	1,676	0.12
1	Relia Inc	14	-
8	Relo Group Inc	161	0.01
15	Rengo Co Ltd	128	0.01
3	RENOVA Inc	101	0.01
1	Retail Partners Co Ltd	9	-
16	Ricoh Co Ltd	188	0.01
1	Ricoh Leasing Co Ltd	47	-
1	Riken Keiki Co Ltd	23	-
2	Riken Technos Corp	12	-
1	Riken Vitamin Co Ltd	9	-
1	Rinnai Corp	70	0.01
1	Rion Co Ltd	14	-
1	Riso Kagaku Corp	14	-
6	Rohto Pharmaceutical Co Ltd	158	0.01
1	Roland Corp	28	-
1	Roland DG Corp	25	-
1	Rorze Corp	44	-
1	Ryobi Ltd	7	-
1	Ryoden Corp	10	-
12	Ryohin Keikaku Co Ltd	233	0.02
1	Ryosan Co Ltd	22	-
1	Ryoyo Electro Corp	24	-
1	S Foods Inc	21	-
-	S&B Foods Inc	13	-
1	Saibu Gas Co Ltd	20	-
1	Saizeriya Co Ltd	24	-
-	Sakai Moving Service Co Ltd	15	-
5	Sakata INX Corp	48	-
1	Sakata Seed Corp	20	-
3	Sala Corp	15	-
3	SAMTY Co Ltd	53	0.01
1	San-A Co Ltd	43	-
5	San-Ai Oil Co Ltd	59	0.01
3	Sangetsu Corp	38	-
1	San-In Godo Bank Ltd	7	-
4	Sanki Engineering Co Ltd	57	0.01
1	Sankyo Co Ltd	27	-
5	Sankyo Seiko Co Ltd	25	-
2	Sankyu Inc	88	0.01
-	Sansan Inc	29	-
1	Sanshin Electronics Co Ltd	12	-
10	Santen Pharmaceutical Co Ltd	135	0.01
17	Sanwa Holdings Corp	214	0.02
1	Sanyo Chemical Industries Ltd	51	-
-	Sanyo Denki Co Ltd	21	-
1	Sanyo Trading Co Ltd	14	-
3	Sapporo Holdings Ltd	68	0.01
1	Sato Holdings Corp	29	-
1	Sawai Group Holdings Co Ltd	61	0.01
1	SB Technology Corp	14	-
7	SBI Holdings Inc	168	0.01
2	SBS Holdings Inc	54	0.01
1	SCREEN Holdings Co Ltd	65	0.01
2	Scroll Corp	19	-
2	SCSK Corp	137	0.01
3	Secom Co Ltd	261	0.02
4	Sega Sammy Holdings Inc	51	-
4	Seibu Holdings Inc	51	-
1	Seika Corp	23	-
1	Seikagaku Corp	8	-
1	Seikitokyu Kogyo Co Ltd	10	-
6	Seiko Epson Corp	111	0.01
1	Seiko Holdings Corp	18	-
2	Seiko PMC Corp	15	-
4	Seino Holdings Co Ltd	62	0.01
1	Seiren Co Ltd	22	-
15	Sekisui House Ltd	309	0.02
1	Sekisui Jushi Corp	29	-
4	Sekisui Plastics Co Ltd	21	-
9	Senko Group Holdings Co Ltd	84	0.01
1	Senshu Electric Co Ltd	24	-
9	Senshu Ikeda Holdings Inc	13	-
3	Septeni Holdings Co Ltd	12	-
2	Seria Co Ltd	76	0.01
14	Seven & i Holdings Co Ltd	638	0.04
44	Seven Bank Ltd	93	0.01
11	SG Holdings Co Ltd	246	0.02
6	Sharp Corp	114	0.01
1	Shibaura Mechatronics Corp	29	-
1	Shibuya Corp	37	-
-	SHIFT Inc	55	0.01
2	Shiga Bank Ltd	28	-
4	Shikoku Chemicals Corp	42	-
2	Shima Seiki Manufacturing Ltd	42	-
6	Shimadzu Corp	216	0.02
1	Shimamura Co Ltd	115	0.01
1	Shimano Inc	159	0.01
16	Shimizu Corp	132	0.01
1	Shin Nippon Air Technologies Co Ltd	20	-
-	Shinagawa Refractories Co Ltd	13	-
3	Shin-Etsu Chemical Co Ltd	520	0.04
3	Shin-Etsu Polymer Co Ltd	25	-
1	Shinko Electric Industries Co Ltd	48	-
4	Shinmaywa Industries Ltd	37	-
1	Shinnihon Corp	10	-
1	Shinnihonseiyaku Co Ltd	12	-
3	Shinoken Group Co Ltd	36	-
7	Shinsei Bank Ltd	121	0.01
1	Shinwa Co Ltd	12	-
3	Shionogi & Co Ltd	133	0.01
3	Ship Healthcare Holdings Inc	63	0.01
3	Shiseido Co Ltd	246	0.02
12	Shizuoka Bank Ltd	96	0.01
3	Shizuoka Gas Co Ltd	30	-
1	SHO-BOND Holdings Co Ltd	50	-
1	Shoei Co Ltd	36	-
1	Shoei Foods Corp	26	-
4	Showa Denko KK	129	0.01
1	SigmaXYZ Inc	23	-
1	Sinanen Holdings Co Ltd	13	-
1	Sinfonia Technology Co Ltd	11	-
1	Sinko Industries Ltd	25	-
3	Sintokogio Ltd	18	-
-	SK Kaken Co Ltd	36	-
10	SKY Perfect JSAT Holdings Inc	40	-
4	Skylark Holdings Co Ltd	50	-
-	SMC Corp	180	0.01
5	SMS Co Ltd	126	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
3	Sodick Co Ltd	30	-
36	SoftBank Group Corp	2,750	0.19
1	Softcreate Holdings Corp	10	-
-	Software Service Inc	31	-
2	Sohgo Security Services Co Ltd	112	0.01
1	Soken Chemical & Engineering Co Ltd	16	-
3	Solasto Corp	31	-
1	Soliton Systems KK	19	-
7	Sompo Holdings Inc	290	0.02
27	Sony Corp	2,705	0.19
2	Sotetsu Holdings Inc	37	-
8	Sourcenext Corp	22	-
3	Space Value Holdings Co Ltd	22	-
4	Sparx Group Co Ltd	9	-
5	S-Pool Inc	40	-
2	Square Enix Holdings Co Ltd	134	0.01
1	SRA Holdings	24	-
1	Star Mica Holdings Co Ltd	10	-
2	Star Micronics Co Ltd	30	-
2	Starts Corp Inc	64	0.01
1	Stella Chemifa Corp	21	-
1	Strike Co Ltd	19	-
1	Studio Alice Co Ltd	14	-
15	Subaru Corp	302	0.02
1	Sugi Holdings Co Ltd	110	0.01
1	Sugimoto & Co Ltd	21	-
2	Sumida Corp	21	-
2	Sumitomo Bakelite Co Ltd	102	0.01
76	Sumitomo Chemical Co Ltd	424	0.03
5	Sumitomo Dainippon Pharma Co Ltd	106	0.01
1	Sumitomo Densetsu Co Ltd	27	-
14	Sumitomo Electric Industries Ltd	223	0.02
6	Sumitomo Forestry Co Ltd	114	0.01
5	Sumitomo Heavy Industries Ltd	170	0.01
4	Sumitomo Metal Mining Co Ltd	201	0.02
11	Sumitomo Mitsui Construction Co Ltd	46	-
22	Sumitomo Mitsui Financial Group Inc	808	0.06
8	Sumitomo Mitsui Trust Holdings Inc	283	0.02
7	Sumitomo Realty & Development Co Ltd	231	0.02
1	Sumitomo Seika Chemicals Co Ltd	33	-
1	Sumitomo Warehouse Co Ltd	11	-
2	Sun Frontier Fudousan Co Ltd	14	-
3	Sundrug Co Ltd	102	0.01
5	Suntory Beverage & Food Ltd	202	0.02
8	Suruga Bank Ltd	26	-
3	Sushiro Global Holdings Ltd	129	0.01
3	Suzuken Co Ltd Japan	88	0.01
4	Suzuki Motor Corp	175	0.01
2	SWCC Showa Holdings Co Ltd	34	-
5	Sysmex Corp	560	0.04
4	Systena Corp	67	0.01
2	Syuppin Co Ltd	21	-
1	T Hasegawa Co Ltd	14	-
13	T&D Holdings Inc	184	0.01
1	T&K Toka Co Ltd	9	-
2	Tachi-S Co Ltd	23	-
5	Tadano Ltd	46	-
1	Taihei Dengyo Kaisha Ltd	19	-
3	Taikisha Ltd	78	0.01
1	Taiko Pharmaceutical Co Ltd	14	-
9	Taisei Corp	332	0.02
1	Taisei Lamick Co Ltd	12	-
1	Taisho Pharmaceutical Holdings Co Ltd	29	-
1	Taiyo Holdings Co Ltd	60	0.01
3	Taiyo Nippon Sanso Corp	55	0.01
1	Takamatsu Construction Group Co Ltd	9	-
2	Takamiya Co Ltd	10	-
1	Takaoka Toko Co Ltd	14	-
1	Takara Bio Inc	22	-
6	Takara Holdings Inc	80	0.01
8	Takara Leben Co Ltd	24	-
1	Takara Printing Co Ltd	13	-
1	Takara Standard Co Ltd	22	-
1	Takasago International Corp	22	-
3	Takasago Thermal Engineering Co Ltd	57	0.01
6	Takashimaya Co Ltd	73	0.01
26	Takeda Pharmaceutical Co Ltd	892	0.06
2	Takeei Corp	19	-
2	Takeuchi Manufacturing Co Ltd	51	-
5	Takuma Co Ltd	85	0.01
1	Tama Home Co Ltd	14	-
3	Tanseisha Co Ltd	26	-
3	Tatsuta Electric Wire and Cable Co Ltd	14	-
1	Tayca Corp	10	-
2	Tazmo Co Ltd	23	-
2	TechMatrix Corp	26	-
3	TechnoPro Holdings Inc	209	0.02
13	Teijin Ltd	207	0.02
1	Teikoku Sen-I Co Ltd	20	-
1	Tekken Corp	22	-
1	Tenma Corp	29	-
7	Terumo Corp	278	0.02
1	T-Gaia Corp	17	-
2	THK Co Ltd	69	0.01
7	TIS Inc	172	0.01
1	TKC Corp	25	-
2	Toa Corp (non-voting rights)	57	0.01
2	Toa Corp (voting rights)	13	-
5	Toagosei Co Ltd	53	0.01
2	Tobishima Corp	21	-
2	Tobu Railway Co Ltd	56	0.01
2	TOC Co Ltd	16	-
4	Tocalo Co Ltd	47	-
10	Toda Corp	77	0.01
-	Toei Animation Co Ltd	44	-
-	Toei Co Ltd	41	-
1	Toenec Corp	37	-
1	Toho Co Ltd	33	-
2	Toho Gas Co Ltd	122	0.01
5	Toho Holdings Co Ltd	76	0.01
1	Toho Titanium Co Ltd	11	-
1	Toho Zinc Co Ltd	22	-
3	Tokai Carbon Co Ltd	52	-
1	Tokai Corp	17	-
2	Tokai Rika Co Ltd	31	-
8	Tokai Tokyo Financial Holdings Inc	29	-
1	Token Corp	44	-
11	Tokio Marine Holdings Inc	530	0.04
1	Tokushu Tokai Paper Co Ltd	20	-
2	Tokyo Broadcasting System Holdings Inc	36	-
3	Tokyo Century Corp	164	0.01
3	Tokyo Electron Ltd	1,360	0.09
1	Tokyo Energy & Systems Inc	12	-
9	Tokyo Gas Co Ltd	172	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
1	Tokyo Kiraboshi Financial Group Inc	12	-
2	Tokyo Ohka Kogyo Co Ltd	139	0.01
2	Tokyo Seimitsu Co Ltd	89	0.01
3	Tokyo Steel Manufacturing Co Ltd	27	-
12	Tokyo Tatemono Co Ltd	180	0.01
1	Tokyotokeiba Co Ltd	25	-
4	Tokyu Construction Co Ltd	28	-
11	Tokyu Corp	154	0.01
32	Tokyu Fudosan Holdings Corp	194	0.01
1	Tomoe Engineering Co Ltd	23	-
1	Tomoku Co Ltd	23	-
7	TOMONY Holdings Inc	20	-
7	Tomy Co Ltd	63	0.01
-	Tonami Holdings Co Ltd	14	-
6	Topcon Corp	92	0.01
2	Toppan Forms Co Ltd	25	-
4	Toppan Printing Co Ltd	63	0.01
2	Topre Corp	30	-
65	Toray Industries Inc	426	0.03
2	Toridoll Holdings Corp	26	-
1	Torishima Pump Manufacturing Co Ltd	12	-
2	Tosei Corp	18	-
6	Toshiba Corp	261	0.02
1	Toshiba Machine Co Ltd	28	-
1	Toshiba TEC Corp	51	-
1	Tosho Co Ltd	23	-
1	Totech Corp	16	-
2	Totetsu Kogyo Co Ltd	37	-
1	TOTO Ltd	72	0.01
3	Tow Co Ltd	10	-
1	Towa Corp	20	-
1	Towa Pharmaceutical Co Ltd	23	-
5	Toyo Construction Co Ltd	26	-
3	Toyo Engineering Corp	21	-
-	Toyo Gosei Co Ltd	21	-
4	Toyo Ink SC Holdings Co Ltd	72	0.01
1	Toyo Kanetsu KK	24	-
6	Toyo Seikan Group Holdings Ltd	80	0.01
3	Toyo Suisan Kaisha Ltd	135	0.01
1	Toyo Tanso Co Ltd	26	-
6	Toyobo Co Ltd	71	0.01
1	Toyoda Gosei Co Ltd	28	-
5	Toyota Boshoku Corp	97	0.01
2	Toyota Industries Corp	138	0.01
2	TPR Co Ltd	30	-
-	Trancom Co Ltd	16	-
1	Transaction Co Ltd	12	-
1	Transcosmos Inc	41	-
6	Trend Micro Inc	295	0.02
4	Trusco Nakayama Corp	95	0.01
3	Trust Tech Inc	30	-
5	TS Tech Co Ltd	74	0.01
2	TSI Holdings Co Ltd	6	-
2	Tsubaki Nakashima Co Ltd	26	-
1	Tsubakimoto Chain Co	40	-
-	Tsubakimoto Kogyo Co Ltd	13	-
2	Tsugami Corp	35	-
-	Tsumura & Co	13	-
1	Tsuruha Holdings Inc	134	0.01
1	Tsurumi Manufacturing Co Ltd	18	-
2	TV Asahi Holdings Corp	28	-
1	Tv Tokyo Holdings Corp	22	-
2	UACJ Corp	46	-
1	Uchida Yoko Co Ltd	22	-
1	Ulvac Inc	46	-
3	Unicharm Corp	135	0.01
3	Unipres Corp	27	-
1	United Arrows Ltd	10	-
1	UNITED Inc	11	-
5	United Super Markets Holdings Inc	54	0.01
1	Universal Entertainment Corp	13	-
1	Usen-Next Holdings Co Ltd	23	-
5	Ushio Inc	70	0.01
6	USS Co Ltd	100	0.01
2	UT Group Co Ltd	65	0.01
4	Valor Holdings Co Ltd	76	0.01
1	Valqua Ltd	23	-
1	ValueCommerce Co Ltd	28	-
1	V-Cube Inc	13	-
1	Vector Inc	9	-
1	Vital KSK Holdings Inc	9	-
10	VT Holdings Co Ltd	42	-
3	Wacoal Holdings Corp	72	0.01
6	Wacom Co Ltd	41	-
2	Wakachiku Construction Co Ltd	23	-
1	Wakita & Co Ltd	13	-
2	Watahan & Co Ltd	28	-
1	WDB Holdings Co Ltd	21	-
-	Weathernews Inc	15	-
4	Welcia Holdings Co Ltd	136	0.01
2	West Holdings Corp	59	0.01
2	West Japan Railway Co	114	0.01
1	Will Group Inc	12	-
1	WIN-Partners Co Ltd	9	-
1	Wood One Co Ltd	15	-
1	Workman Co Ltd	48	-
1	World Co Ltd	12	-
1	World Holdings Co Ltd	17	-
-	Wowow Inc	8	-
3	Xebio Holdings Co Ltd	23	-
1	Yahagi Construction Co Ltd	9	-
3	Yakult Honsha Co Ltd	183	0.01
1	YAKUODO Holdings Co Ltd	22	-
2	Yamabiko Corp	24	-
1	Yamada Consulting Group Co Ltd	11	-
38	Yamada Denki Co Ltd	184	0.01
8	Yamaguchi Financial Group Inc	50	-
1	Yamaha Corp	48	-
4	Yamaha Motor Co Ltd	132	0.01
3	YA-MAN Ltd	36	-
2	Yamato Corp	13	-
6	Yamato Holdings Co Ltd	169	0.01
7	Yamazaki Baking Co Ltd	107	0.01
3	Yamazen Corp	27	-
1	Yaoko Co Ltd	65	0.01
3	Yaskawa Electric Corp	137	0.01
2	Yellow Hat Ltd	41	-
2	Yodogawa Steel Works Ltd	37	-
3	Yokogawa Bridge Holdings Corp	56	0.01
5	Yokogawa Electric Corp	83	0.01
2	Yokohama Reito Co Ltd	19	-
1	Yokowo Co Ltd	19	-
1	Yondenko Corp	25	-
1	Yondoshi Holdings Inc	22	-

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Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.83% (continued)			
2	Yotai Refractories Co Ltd	18	-
1	Yuasa Trading Co Ltd	22	-
2	Yurtec Corp	16	-
48	Z Holdings Corp	231	0.02
2	Zenkoku Hosho Co Ltd	83	0.01
1	Zenrin Co Ltd	8	-
2	Zensho Holdings Co Ltd	50	-
7	Zeon Corp	105	0.01
1	ZERIA Pharmaceutical Co Ltd	12	-
4	ZOZO Inc	122	0.01
1	Zuiko Corp	11	-
		100,277	**6.83**
Netherlands - 1.56%			
4	Aalberts NV	220	0.02
18	ABN AMRO Bank NV	243	0.02
1	Accell Group NV	81	0.01
-	Adyen NV	870	0.06
96	Aegon NV	457	0.03
2	Akzo Nobel NV	241	0.02
1	AMG Advanced Metallurgical Group NV	41	-
2	Amsterdam Commodities NV	61	-
4	APERAM SA	194	0.01
6	Arcadis NV	282	0.02
1	ASM International NV	456	0.03
9	ASML Holding NV (Netherlands listing)	6,113	0.42
15	ASR Nederland NV	630	0.04
1	B&S Group	13	-
2	Basic-Fit NV	85	0.01
2	BE Semiconductor Industries NV	161	0.01
2	Brunel International NV	31	-
7	Coca-Cola European Partners PLC	416	0.03
1	Coca-Cola European Partners PLC (US listing)	40	-
3	Corbion NV	156	0.01
3	Flow Traders	145	0.01
2	ForFarmers NV	11	-
6	Fugro NV	65	0.01
-	GrandVision NV	14	-
2	Heijmans NV	27	-
4	Heineken NV	503	0.04
2	IMCD NV	390	0.03
111	ING Groep NV	1,549	0.11
5	Intertrust NV	101	0.01
1	Kendrion NV	24	-
47	Koninklijke Ahold Delhaize NV	1,381	0.09
17	Koninklijke BAM Groep NV	49	-
4	Koninklijke DSM NV	732	0.05
277	Koninklijke KPN NV	927	0.06
26	Koninklijke Philips NV	1,444	0.10
3	Koninklijke Vopak NV	120	0.01
-	Nederland Apparatenfabriek	20	-
12	NN Group NV	601	0.04
6	Ordina NV	25	-
31	PostNL NV	180	0.01
6	Prosus NV	628	0.04
11	Randstad NV	846	0.06
9	Signify NV	527	0.04
2	Sligro Food Group NV	56	-
2	TKH Group NV	122	0.01
3	TomTom NV	30	-
1	Van Lanschot Kempen NV	24	-
16	Wolters Kluwer NV	1,509	0.10
		22,841	**1.56**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.13%			
17	Arvida Group Ltd	23	-
16	Auckland International Airport Ltd	87	0.01
26	Chorus Ltd	117	0.01
11	Contact Energy Ltd	58	0.01
2	Delegat Group Ltd	24	-
4	Ebos Group Ltd	99	0.01
9	Fisher & Paykel Healthcare Corp Ltd	189	0.01
32	Fletcher Building Ltd	170	0.01
6	Freightways Ltd	53	-
2	Hallenstein Glasson Holdings Ltd	11	-
23	Heartland Group Holdings Ltd	31	-
17	Infratil Ltd	93	0.01
39	Kathmandu Holdings Ltd	44	-
1	Mainfreight Ltd	63	0.01
12	Mercury NZ Ltd	57	-
22	Meridian Energy Ltd	83	0.01
10	NZX Ltd	15	-
23	Oceania Healthcare Ltd	23	-
13	Pacific Edge Ltd	11	-
7	Port of Tauranga Ltd	38	-
5	Ryman Healthcare Ltd	46	-
8	Skellerup Holdings Ltd	27	-
98	SKY Network Television Ltd	12	-
33	SKYCITY Entertainment Group Ltd	85	0.01
89	Spark New Zealand Ltd	290	0.02
5	Summerset Group Holdings Ltd	47	-
4	Tourism Holdings Ltd	8	-
27	Tower Ltd	15	-
4	Trustpower Ltd	22	-
5	Vector Ltd	13	-
7	Vista Group International Ltd	12	-
11	Warehouse Group Ltd	26	-
36	Z Energy Ltd	67	0.01
		1,959	**0.13**
Norway - 0.30%			
12	ABG Sundal Collier Holding ASA	12	-
1	Adevinta ASA	23	-
2	AF Gruppen ASA	49	-
27	Aker Solutions ASA	50	-
36	Archer Ltd	20	-
1	ArcticZymes Technologies ASA	13	-
1	Asetek AS	13	-
7	Atea ASA	141	0.01
2	Austevoll Seafood ASA	29	-
1	Bonheur ASA	15	-
1	Borr Drilling Ltd	1	-
5	Borregaard ASA	103	0.01
-	Bouvet ASA	31	-
1	BW Energy Ltd	2	-
3	BW Offshore Ltd	12	-
2	Crayon Group Holding ASA	30	-
25	DNB ASA	564	0.04
3	Entra ASA	82	0.01
11	Europris ASA	72	0.01
4	Fjordkraft Holding ASA	26	-
10	Gjensidige Forsikring ASA	229	0.02
1	Grieg Seafood ASA	14	-
2	Kid ASA	22	-
8	Kitron ASA	20	-
68	Kongsberg Automotive ASA	23	-
7	Kongsberg Gruppen ASA	187	0.01
10	Leroy Seafood Group ASA	90	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.30% (continued)			
-	Medistim ASA	12	-
8	Mowi ASA	202	0.01
10	NEL ASA	22	-
7	Nordic Semiconductor ASA	207	0.01
11	Norsk Hydro ASA	74	0.01
1	Norway Royal Salmon ASA	27	-
1	Norwegian Energy Co SA	18	-
6	Norwegian Finans Holding ASA	67	0.01
2	Ocean Yield ASA	6	-
9	Odfjell Drilling Ltd	23	-
16	Orkla ASA	164	0.01
10	Otello Corp ASA	39	-
4	Pareto Bank ASA	26	-
43	PGS ASA	27	-
4	Protector Forsikring ASA	39	-
3	Salmar ASA	212	0.02
1	Sandnes Sparebank	10	-
6	Sbanken ASA	76	0.01
3	Scatec Solar ASA	86	0.01
2	Schibsted ASA, Class A	77	0.01
2	Schibsted ASA, Class B	82	0.01
4	Selvaag Bolig ASA	26	-
13	SpareBank 1 SR-Bank ASA	180	0.01
28	Storebrand ASA	276	0.02
16	Subsea 7 SA	161	0.01
10	TGS NOPEC Geophysical Co ASA	138	0.01
3	Tomra Systems ASA	134	0.01
6	Veidekke ASA	86	0.01
13	XXL ASA	34	-
		4,404	**0.30**
Portugal - 0.04%			
3	Altri SGPS SA	24	-
2	Corticeira Amorim SGPS SA	22	-
7	CTT-Correios de Portugal SA	36	-
5	EDP Renovaveis SA	113	0.01
1	Ibersol SGPS SA	11	-
13	Jeronimo Martins SGPS SA	244	0.02
11	Navigator Co SA	41	-
17	NOS SGPS SA	60	0.01
19	REN-Redes Energeticas Nacionais SGPS SA	54	-
53	Sonae SGPS SA	51	-
		656	**0.04**
Singapore - 0.24%			
9	AEM Holdings Ltd	23	-
30	Ascendas India Trust	31	-
17	Bukit Sembawang Estates Ltd	62	0.01
23	CapitaLand Ltd	65	0.01
27	China Sunsine Chemical Holdings Ltd	11	-
33	Chip Eng Seng Corp Ltd	11	-
23	City Developments Ltd	133	0.01
11	Dairy Farm International Holdings Ltd	48	-
31	DBS Group Holdings Ltd	721	0.05
12	Fraser and Neave Ltd	13	-
16	Frasers Property Ltd	14	-
70	Genting Singapore Ltd	45	-
2	Great Eastern Holdings Ltd	33	-
15	GuocoLand Ltd	18	-
40	Hanwell Holdings Ltd	14	-
7	Haw Par Corp Ltd	67	0.01
13	Ho Bee Land Ltd	26	-
22	Hongkong Land Holdings Ltd	107	0.01
222	Hutchison Port Holdings Trust	53	0.01
6	iFAST Corp Ltd	35	-
24	Metro Holdings Ltd	15	-
62	NetLink NBN Trust	45	-
15	OUE Ltd	15	-
51	Oversea-Chinese Banking Corp Ltd	482	0.03
112	Oxley Holdings Ltd	21	-
35	Raffles Medical Group Ltd	29	-
7	SATS Ltd	22	-
209	Sembcorp Marine Ltd	31	-
18	Sheng Siong Group Ltd	22	-
8	SIA Engineering Co Ltd	13	-
83	SIIC Environment Holdings Ltd	13	-
32	Singapore Exchange Ltd	252	0.02
105	Singapore Post Ltd	57	0.01
31	Singapore Press Holdings Ltd	41	-
56	Singapore Technologies Engineering Ltd	164	0.01
36	Singapore Telecommunications Ltd	66	0.01
11	StarHub Ltd	10	-
16	Straits Trading Co Ltd	34	-
21	UMS Holdings Ltd	23	-
8	United Industrial Corp Ltd	16	-
11	United Overseas Bank Ltd	211	0.02
12	UOB-Kay Hian Holdings Ltd	15	-
15	UOL Group Ltd	85	0.01
29	Valuetronics Holdings Ltd	14	-
8	Venture Corp Ltd	109	0.01
31	Wing Tai Holdings Ltd	40	-
147	Yangzijiang Shipbuilding Holdings Ltd	166	0.01
		3,541	**0.24**
Spain - 0.68%			
2	Acciona SA	345	0.02
13	Acerinox SA	191	0.01
8	ACS Actividades de Construccion y Servicios SA	242	0.02
1	Aedas Homes SA	22	-
1	Aena SME SA	111	0.01
5	Almirall SA	80	0.01
8	Amadeus IT Group SA	575	0.04
5	Applus Services SA	54	-
10	Atresmedia Corp de Medios de Comunicacion SA	51	-
113	Banco Bilbao Vizcaya Argentaria SA	708	0.05
529	Banco de Sabadell SA	407	0.03
284	Banco Santander SA	1,195	0.08
28	Bankinter SA	159	0.01
119	CaixaBank SA	414	0.03
1	CIE Automotive SA	15	-
1	Construcciones y Auxiliar de Ferrocarriles SA	62	0.01
1	Ebro Foods SA	11	-
2	eDreams ODIGEO SA	14	-
1	Elecnor SA	15	-
15	Enagas SA	358	0.03
6	Ence Energia y Celulosa SA	27	-
2	Endesa SA	53	-
5	Euskaltel SA	72	0.01
12	Faes Farma SA	50	-
2	Ferrovial SA (voting rights)	72	0.01
5	Fluidra SA	183	0.01
7	Gestamp Automocion SA	40	-
2	Global Dominion Access SA	11	-
3	Grifols SA	72	0.01
2	Grupo Catalana Occidente SA	100	0.01
68	Iberdrola SA	942	0.07
15	Indra Sistemas SA	128	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.68% (continued)			
23	Industria de Diseno Textil SA	889	0.06
1	Laboratorios Farmaceuticos Rovi SA	34	-
60	Liberbank SA	24	-
28	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	54	-
60	Mapfre SA	137	0.01
23	Mediaset Espana Comunicacion SA	159	0.01
3	Metrovacesa SA	27	-
5	Naturgy Energy Group SA	130	0.01
3	Neinor Homes SA	42	-
-	Pharma Mar SA	33	-
14	Prosegur Cash SA	13	-
17	Prosegur Cia de Seguridad SA	53	-
11	Red Electrica Corp SA	220	0.02
18	Sacyr SA	47	-
3	Siemens Gamesa Renewable Energy SA	107	0.01
3	Solaria Energia y Medio Ambiente SA	57	-
1	Solarpack Corp Tecnologica	30	-
4	Talgo SA	23	-
2	Tecnicas Reunidas SA	26	-
166	Telefonica SA	818	0.06
7	Tubacex SA	15	-
10	Unicaja Banco SA	11	-
1	Vidrala SA (voting rights)	130	0.01
8	Zardoya Otis SA	58	0.01
		9,916	**0.68**
Sweden - 1.56%			
3	Adapteo Oyj	50	-
5	AddLife AB	137	0.01
1	AddNode Group AB	29	-
22	AddTech AB	359	0.03
6	AF POYRY AB	221	0.02
8	Alfa Laval AB	307	0.02
2	Alimak Group AB	31	-
9	Ambea AB	72	0.01
2	Annehem Fastigheter	8	-
-	AQ Group AB	13	-
8	Arjo AB	82	0.01
13	Assa Abloy AB	400	0.03
16	Atlas Copco AB, Class A	1,006	0.07
10	Atlas Copco AB, Class B	508	0.04
2	Atrium Ljungberg AB	44	-
10	Attendo AB	48	-
7	Avanza Bank Holding AB	235	0.02
7	Axfood AB	190	0.01
2	Beijer Alma AB	51	-
8	Beijer Ref AB	145	0.01
2	Bergman & Beving AB	28	-
-	Besqab AB	5	-
9	Betsson AB	4	-
9	Betsson AB	82	0.01
2	Better Collective A/S	43	-
4	BHG Group AB	74	0.01
9	Bilia AB	171	0.01
13	BillerudKorsnas AB	266	0.02
1	BioGaia AB	44	-
2	Biotage AB	38	-
17	Boliden	670	0.05
9	Boliden	7	-
5	Bonava AB	67	0.01
2	Boozt AB	50	-
8	Bravida Holding AB	124	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.56% (continued)			
-	BTS Group AB	14	-
2	Bufab AB	49	-
3	Bure Equity AB	156	0.01
10	Byggmax Group AB	90	0.01
4	Castellum AB	103	0.01
3	Catella AB	9	-
1	Catena AB	32	-
4	Catena Media PLC	33	-
-	Cellavision AB	21	-
6	Clas Ohlson AB	68	0.01
14	Cloetta AB	45	-
4	Collector AB	16	-
2	Concentric AB	44	-
8	Coor Service Management Holding AB	69	0.01
5	Dios Fastigheter AB	50	-
14	Dometic Group AB	236	0.02
2	Doro AB	12	-
1	Duni AB	12	-
5	Dustin Group AB	63	-
1	Elanders AB	23	-
13	Electrolux AB	366	0.03
13	Electrolux Professional AB	91	0.01
26	Elekta AB	358	0.03
7	Eltel AB	20	-
-	Enea AB	12	-
1	Eolus Vind AB	22	-
15	Epiroc AB, Class A	344	0.02
15	Epiroc AB, Class A	5	-
9	Epiroc AB, Class B	186	0.01
9	Epiroc AB, Class B	3	-
2	Evolution Gaming Group AB	354	0.02
12	Fabege AB	202	0.01
6	Fagerhult AB	51	-
3	Fastighets AB Balder	183	0.01
1	FastPartner AB	13	-
1	Ferronordic AB	16	-
2	Fingerprint Cards AB	7	-
1	FormPipe Software AB	2	-
-	G5 Entertainment AB	17	-
1	GARO AB	12	-
15	Getinge AB	540	0.04
8	Granges AB	104	0.01
2	Haldex AB	16	-
1	Heba Fastighets AB	13	-
20	Hennes & Mauritz AB	516	0.04
3	Hexagon AB	50	-
1	Hexatronic Group AB	16	-
16	Hexpol AB	199	0.01
2	HMS Networks AB	87	0.01
2	Hoist Finance AB	9	-
4	Holmen AB	175	0.01
4	Hufvudstaden AB	73	0.01
2	Husqvarna AB, Class A	30	-
18	Husqvarna AB, Class B	264	0.02
5	ICA Gruppen AB	243	0.02
6	Indutrade AB	170	0.01
2	Instalco AB	99	0.01
6	Intrum AB	203	0.01
2	INVISIO AB	41	-
4	Inwido AB	64	0.01
5	JM AB	187	0.01
2	Karnov Group AB	11	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.56% (continued)			
19	Kindred Group PLC, SDR	327	0.02
25	Klovern AB	50	-
1	KNOW IT AB	36	-
8	Kungsleden AB	99	0.01
13	Lagercrantz Group AB	143	0.01
4	LeoVegas AB	22	-
4	Lifco AB	99	0.01
1	Lime Technologies AB	28	-
5	Lindab International AB	125	0.01
4	Loomis AB	117	0.01
2	Medicover AB	56	-
2	Mekonomen AB	45	-
2	Midsona AB	21	-
5	Millicom International Cellular SA	239	0.02
2	MIPS AB	122	0.01
3	Modern Times Group MTG AB	36	-
1	Momentum Group AB	26	-
6	Munters Group AB	59	-
5	Mycronic AB	166	0.01
4	NCC AB	75	0.01
1	Nederman Holding AB	15	-
5	New Wave Group AB	61	-
13	Nibe Industrier AB	135	0.01
7	Nobia AB	67	0.01
4	Nobina AB	36	-
7	Nordic Entertainment Group AB	348	0.02
1	Nordic Waterproofing Holding AB	15	-
1	NP3 Fastigheter AB	17	-
6	Nyfosa AB	80	0.01
2	OEM International AB	35	-
4	Pandox AB	67	0.01
11	Peab AB	147	0.01
4	Platzer Fastigheter Holding AB	52	-
1	Proact IT Group AB	15	-
14	Ratos AB	93	0.01
2	RaySearch Laboratories AB	23	-
-	Rejlers AB	10	-
8	Resurs Holding AB	42	-
4	Saab AB	130	0.01
2	Sagax AB	54	-
21	Samhallsbyggnadsbolaget i Norden AB, Class B	90	0.01
18	Sandvik AB	491	0.03
7	Scandic Hotels Group AB	31	-
1	Sectra AB	87	0.01
17	Securitas AB	273	0.02
1	Semcon AB	13	-
-	Sinch AB	45	-
34	Skandinaviska Enskilda Banken AB	435	0.03
16	Skanska AB	457	0.03
6	SKF AB	157	0.01
2	SkiStar AB	31	-
17	Svenska Cellulosa AB SCA	284	0.02
1	Svenska Cellulosa AB SCA, Class A	11	-
32	Svenska Handelsbanken AB	368	0.03
1	Svenska Handelsbanken AB, Class B	10	-
5	Sweco AB	82	0.01
17	Swedbank AB	311	0.02
9	Swedish Orphan Biovitrum AB	162	0.01
1	Systemair AB	35	-
2	Telefonaktiebolaget LM Ericsson, Class A	32	-
89	Telefonaktiebolaget LM Ericsson, Class B	1,194	0.08
103	Telia Co AB	456	0.03
4	Thule Group AB	195	0.01
4	Trelleborg AB	101	0.01
2	Troax Group AB	68	0.01
1	VBG Group AB	24	-
2	Vitec Software Group AB	77	0.01
2	Vitrolife AB	77	0.01
10	Volvo AB, Class A	273	0.02
51	Volvo AB, Class B	1,353	0.09
6	Wallenstam AB	110	0.01
5	Wihlborgs Fastigheter AB	115	0.01
		22,909	**1.56**
Switzerland - 2.55%			
35	ABB Ltd	1,178	0.08
12	Adecco Group AG	824	0.06
11	Alcon Inc	766	0.05
1	Allreal Holding AG	138	0.01
-	ALSO Holding AG	97	0.01
11	ams AG	215	0.02
-	APG SGA SA	18	-
3	Arbonia AG	49	-
43	Aryzta AG	58	0.01
1	Ascom Holding AG	23	-
-	Bachem Holding AG	72	0.01
2	Baloise Holding AG	369	0.03
-	Banque Cantonale de Geneve	10	-
1	Banque Cantonale Vaudoise	87	0.01
1	Belimo Holding AG	195	0.01
1	Bellevue Group AG	26	-
-	Berner Kantonalbank AG	45	-
1	BKW AG	82	0.01
-	Bobst Group SA	22	-
1	Bossard Holding AG	102	0.01
-	Bucher Industries AG	187	0.01
-	Burckhardt Compression Holding AG	109	0.01
-	Burkhalter Holding AG	29	-
-	Calida Holding AG	10	-
1	Cembra Money Bank AG	154	0.01
11	Cie Financiere Richemont SA	1,336	0.09
15	Clariant AG	320	0.02
-	Coltene Holding AG	37	-
-	Comet Holding AG	36	-
-	Conzzeta AG	59	0.01
-	COSMO Pharmaceuticals NV	12	-
60	Credit Suisse Group AG	658	0.05
-	Daetwyler Holding AG	23	-
4	DKSH Holding AG	316	0.02
-	dormakaba Holding AG	130	0.01
-	Dottikon Es Holding AG	25	-
4	Dufry AG	240	0.02
6	EFG International AG	47	-
-	Emmi AG	127	0.01
-	EMS-Chemie Holding AG	126	0.01
1	Energiedienst Holding AG	18	-
1	Flughafen Zurich AG	210	0.02
5	Galenica AG	367	0.03
16	GAM Holding AG	40	-
1	Geberit AG	547	0.04
-	Georg Fischer AG	172	0.01
-	Givaudan SA	1,015	0.07
-	Glarner Kantonalbank	11	-
3	Helvetia Holding AG	305	0.02
-	Hiag Immobilien Holding AG	16	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.55% (continued)			
1	Huber & Suhner AG	64	0.01
1	Implenia AG	32	-
-	Ina Invest Holding AG	2	-
-	Inficon Holding AG	39	-
-	Interroll Holding AG	103	0.01
-	Intershop Holding AG	39	-
-	Investis Holding SA	39	-
15	Julius Baer Group Ltd	1,039	0.07
-	Jungfraubahn Holding AG	22	-
-	Kardex AG	50	-
-	Komax Holding AG	20	-
2	Kuehne & Nagel International AG	711	0.05
1	Landis&Gyr Group AG	85	0.01
-	LEM Holding SA	26	-
1	Liechtensteinische Landesbank AG	48	-
9	Logitech International SA	1,080	0.07
-	Lonza Group AG	49	-
-	Luzerner Kantonalbank AG	48	-
-	Medartis Holding AG	18	-
-	Metall Zug AG	11	-
2	Mobilezone Holding AG	28	-
1	Mobimo Holding AG	142	0.01
40	Novartis AG	3,558	0.24
-	Novavest Real Estate AG	11	-
15	OC Oerlikon Corp AG	165	0.01
1	Partners Group Holding AG	1,112	0.08
1	Peach Property Group AG	31	-
-	Phoenix Mecano AG	23	-
2	PSP Swiss Property AG	202	0.01
-	Rieter Holding AG	50	-
13	Roche Holding AG (non-voting rights)	4,571	0.31
1	Roche Holding AG (voting rights)	331	0.02
-	Romande Energie Holding SA	13	-
1	Schindler Holding AG	157	0.01
36	Schmolz & Bickenbach AG	18	-
-	Schweiter Technologies AG	108	0.01
-	Schweizerische Nationalbank	12	-
1	Sensirion Holding AG	40	-
1	SFS Group AG	124	0.01
-	SGS SA	665	0.05
-	Siegfried Holding AG	30	-
20	SIG Combibloc Group AG	533	0.04
5	Sika AG	1,547	0.11
3	Softwareone Holding AG	78	0.01
2	Sonova Holding AG	514	0.04
-	St Galler Kantonalbank AG	40	-
-	Straumann Holding AG	293	0.02
1	Sulzer AG	158	0.01
1	Swatch Group AG (Bearer)	439	0.03
3	Swatch Group AG (Registered)	171	0.01
1	Swiss Life Holding AG	632	0.04
4	Swiss Prime Site AG	360	0.03
9	Swiss Re AG	846	0.06
3	Swisscom AG	1,576	0.11
1	Swissquote Group Holding SA	120	0.01
-	Tamedia AG	11	-
1	Tecan Group AG	227	0.02
3	Temenos AG	428	0.03
-	u-blox Holding AG	9	-
47	UBS Group AG	766	0.05
1	Valiant Holding AG	114	0.01
-	Valora Holding AG	75	0.01
1	VAT Group AG	320	0.02
-	Vaudoise Assurances Holding SA	29	-
3	Vifor Pharma AG	446	0.03
2	Vontobel Holding AG	180	0.01
-	VP Bank AG	17	-
1	VZ Holding AG	37	-
-	V-ZUG Holding AG	8	-
-	Walliser Kantonalbank	16	-
-	Ypsomed Holding AG	27	-
-	Zehnder Group AG	35	-
-	Zug Estates Holding AG	44	-
-	Zuger Kantonalbank AG	30	-
3	Zurich Insurance Group AG	1,344	0.09
		37,444	**2.55**
United Kingdom - 4.31%			
20	3i Group PLC	344	0.02
2	4imprint Group PLC	68	0.01
22	888 Holdings PLC	125	0.01
7	Accsys Technologies PLC	15	-
8	Admiral Group PLC	314	0.02
7	Advanced Medical Solutions Group PLC	27	-
5	AG Barr PLC	37	-
48	Airtel Africa PLC	54	-
15	AJ Bell PLC	89	0.01
6	Alfa Financial Software Holdings	10	-
9	Alliance Pharma PLC	12	-
5	Antofagasta PLC	117	0.01
13	AO World PLC	47	-
1	Aptitude Software Group PLC	12	-
4	Arrow Global Group PLC	19	-
13	Ascential PLC	68	0.01
18	Ashmore Group PLC	98	0.01
13	Ashtead Group PLC	975	0.07
5	ASOS PLC	322	0.02
3	Aston Martin Lagonda Global Holdings	81	0.01
15	Astrazeneca PLC	1,671	0.11
8	AstraZeneca PLC	451	0.03
46	Auto Trader Group PLC	369	0.03
27	Avast PLC	182	0.01
2	AVEVA Group PLC	82	0.01
196	Aviva PLC	1,140	0.08
1	Avon Rubber PLC	35	-
48	B&M European Value Retail SA	394	0.03
33	Babcock International Group PLC	140	0.01
146	BAE Systems PLC	1,086	0.07
6	Bakkavor Group PLC	11	-
29	Balfour Beatty PLC	127	0.01
157	Barclays PLC	407	0.03
36	Barratt Developments PLC	381	0.03
28	Beazley PLC	121	0.01
10	Begbies Traynor Group PLC	20	-
5	Bellway PLC	250	0.02
4	Berkeley Group Holdings PLC	278	0.02
4	Bloomsbury Publishing PLC	19	-
51	boohoo Group PLC	230	0.02
3	Boot Henry PLC	12	-
17	Brewin Dolphin Holdings PLC	82	0.01
16	Britvic PLC	208	0.02
501	BT Group PLC	1,240	0.09
15	Bunzl PLC	485	0.03
18	Burberry Group PLC	530	0.04
5	Burford Capital Ltd	60	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.31% (continued)			
9	Bytes Technology Group PLC	64	0.01
18	C&C Group PLC	63	0.01
42	Capita PLC	24	-
34	Card Factory PLC	33	-
4	CareTech Holdings PLC	30	-
6	Carr's Group PLC	13	-
2	Castings PLC	11	-
8	Centamin PLC	13	-
6	Central Asia Metals PLC	22	-
7	Chemring Group PLC	29	-
14	Chesnara PLC	54	-
19	Cineworld Group PLC	25	-
2	Clarkson PLC	84	0.01
7	Clinigen Healthcare Ltd	81	0.01
2	Clipper Logistics PLC	20	-
8	Close Brothers Group PLC	181	0.01
7	CLS Holdings PLC	24	-
4	CMC Markets PLC	26	-
3	Coca-Cola HBC AG	122	0.01
32	Compass Group PLC	725	0.05
7	Computacenter PLC	252	0.02
52	ConvaTec Group PLC	176	0.01
15	Costain Group PLC	12	-
25	Countryside Properties PLC	179	0.01
14	Crest Nicholson Holdings PLC	93	0.01
3	Croda International PLC	293	0.02
-	CVS Group PLC	13	-
7	Daily Mail & General Trust PLC	94	0.01
7	DCC PLC	557	0.04
11	De La Rue PLC	28	-
2	Dechra Pharmaceuticals PLC	103	0.01
8	DFS Furniture PLC	31	-
36	Diageo PLC	1,731	0.12
-	Diageo PLC, ADR	36	-
1	Dignity PLC	11	-
7	Diploma PLC	265	0.02
46	Direct Line Insurance Group PLC	194	0.01
3	DiscoverIE Group PLC	32	-
91	Dixons Carphone PLC	177	0.01
15	Domino's Pizza Group PLC	76	0.01
8	dotdigital Group PLC	26	-
24	Drax Group PLC	151	0.01
56	DS Smith PLC	333	0.02
5	Dunelm Group PLC	114	0.01
31	Electrocomponents PLC	440	0.03
39	Elementis PLC	87	0.01
5	EMIS Group PLC	85	0.01
8	Epwin Group PLC	12	-
25	Equiniti Group PLC	63	0.01
5	Euromoney Institutional Investor PLC	71	0.01
31	Experian PLC	1,177	0.08
5	FDM Group Holdings PLC	73	0.01
10	Ferguson PLC	1,400	0.10
4	Fevertree Drinks PLC	141	0.01
1	First Derivatives PLC	19	-
3	Forterra PLC	11	-
10	Foxtons Group PLC	9	-
3	Fresnillo PLC	44	-
1	Frontier Developments PLC	29	-
1	Fuller Smith & Turner PLC	13	-
6	Funding Circle Holdings	13	-
1	Future PLC	24	-
16	Galliford Try Holdings PLC	29	-
2	Games Workshop Group PLC	285	0.02
5	Gamesys Group PLC	123	0.01
2	Gamma Communications PLC	59	-
4	GB Group PLC	47	-
5	Genel Energy PLC	9	-
48	GlaxoSmithKline PLC	925	0.06
2	Go-Ahead Group PLC	29	-
12	Grafton Group PLC	197	0.01
35	Grainger PLC	141	0.01
23	Greencore Group PLC	46	-
2	Greggs PLC	85	0.01
19	GVC Holdings PLC	455	0.03
4	Gym Group PLC	17	-
17	Halfords Group PLC	94	0.01
8	Halma PLC	306	0.02
16	Hargreaves Lansdown PLC	376	0.03
6	Harworth Group PLC	12	-
87	Hays PLC	214	0.02
4	Headlam Group PLC	24	-
4	Helical PLC	27	-
23	Helios Towers PLC	55	-
3	Hikma Pharmaceuticals PLC	102	0.01
4	Hill & Smith Holdings PLC	88	0.01
3	Hilton Food Group PLC	50	-
13	Hiscox Ltd	150	0.01
10	Hochschild Mining PLC	28	-
7	Hollywood Bowl Group PLC	24	-
11	HomeServe PLC	148	0.01
10	Hostelworld Group PLC	14	-
28	Howden Joinery Group PLC	315	0.02
188	HSBC Holdings PLC	1,214	0.08
4	Hunting PLC	15	-
5	Hyve Group PLC	10	-
4	Ibstock PLC	13	-
11	IDOX PLC	10	-
23	IG Group Holdings PLC	279	0.02
11	IMI PLC	268	0.02
2	Impax Asset Management Group PLC	27	-
31	Inchcape PLC	338	0.02
59	Indivior PLC	130	0.01
39	Informa PLC	298	0.02
6	Intermediate Capital Group PLC	192	0.01
4	Intertek Group PLC	307	0.02
21	Investec PLC	92	0.01
5	iomart Group PLC	18	-
56	IP Group PLC	98	0.01
202	ITV PLC	368	0.03
42	IWG PLC	215	0.02
165	J Sainsbury PLC	620	0.04
1	James Fisher & Sons PLC	18	-
4	James Halstead PLC	28	-
23	JD Sports Fashion PLC	301	0.02
2	JD Wetherspoon PLC	34	-
33	John Laing Group PLC	188	0.01
4	John Menzies PLC	18	-
66	John Wood Group PLC	229	0.02
12	Johnson Matthey PLC	528	0.04
22	Johnson Service Group PLC	52	-
37	Jupiter Fund Management PLC	144	0.01
90	Just Group PLC	141	0.01
7	Kainos Group PLC	151	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.31% (continued)			
3	Keller Group PLC	39	-
1	Kier Group PLC	2	-
1	Kier Group PLC	-	-
103	Kingfisher PLC	522	0.04
11	Lamprell PLC	10	-
7	Lancashire Holdings Ltd	63	0.01
17	Learning Technologies Group PLC	40	-
198	Legal & General Group PLC	798	0.06
1	Liontrust Asset Management PLC	24	-
1,275	Lloyds Banking Group PLC	902	0.06
1	London Stock Exchange Group PLC	108	0.01
16	Lookers PLC	15	-
7	LSL Property Services PLC	44	-
3	Luceco PLC	17	-
224	M&G PLC	776	0.05
13	Macfarlane Group PLC	21	-
68	Man Group PLC	172	0.01
130	Marks & Spencer Group PLC	304	0.02
10	Marshalls PLC	102	0.01
10	McBride PLC	12	-
7	Mears Group PLC	19	-
14	Mediclinic International PLC	63	0.01
32	Meggitt PLC	229	0.02
82	Melrose Industries PLC	200	0.01
22	Michael Page International PLC	190	0.01
20	Micro Focus International PLC	145	0.01
79	Mitie Group PLC	77	0.01
3	MJ Gleeson PLC	31	-
10	Mondi PLC	280	0.02
39	Moneysupermarket.com Group PLC	148	0.01
2	Morgan Crucible Co PLC	12	-
3	Morgan Sindall Group PLC	103	0.01
1	Mortgage Advice Bureau Holdings Ltd	16	-
3	Motorpoint group PLC	10	-
12	N Brown Group PLC	11	-
38	National Grid PLC	510	0.04
17	NCC Group PLC	73	0.01
6	Network International Holdings	32	-
4	Next Fifteen Communications Group PLC	53	-
4	Next PLC	509	0.04
17	Ninety One PLC	58	-
-	NMC Health PLC	-	-
3	Norcros PLC	11	-
24	Northgate PLC	129	0.01
2	Numis Corp PLC	11	-
2	Ocado Group PLC	41	-
7	On the Beach Group PLC	41	-
19	OSB Group PLC	129	0.01
2	Oxford Instruments PLC	66	0.01
17	Paragon Group of Cos PLC	120	0.01
4	PayPoint PLC	30	-
22	Pearson PLC	257	0.02
159	Pendragon PLC	42	-
11	Pennon Group PLC	172	0.01
11	Persimmon PLC	474	0.03
10	Petrofac Ltd	18	-
51	Petropavlovsk PLC	18	-
23	Pets at Home Group PLC	143	0.01
35	Phoenix Group Holdings PLC	368	0.03
24	Playtech PLC	155	0.01
1	Plus500 Ltd	19	-
4	Polar Capital Holdings PLC	45	-
8	Polypipe Group PLC	69	0.01
1	Porvair PLC	11	-
1	PPHE Hotel Group Ltd	14	-
19	Premier Foods PLC	28	-
18	Provident Financial PLC	62	0.01
31	Prudential PLC	670	0.05
11	PureTech Health PLC	64	0.01
8	PZ Cussons PLC	27	-
26	QinetiQ Group PLC	131	0.01
117	Quilter PLC	254	0.02
5	Rank Group PLC	15	-
2	Rathbone Brothers PLC	55	-
19	Reach PLC	65	0.01
10	Reckitt Benckiser Group PLC	887	0.06
15	Redrow PLC	140	0.01
5	RELX PLC (Netherlands listing)	143	0.01
58	RELX PLC (UK listing)	1,500	0.10
1	Relx PLC, ADR	16	-
5	Renew Holdings PLC	43	-
-	Renishaw PLC	35	-
21	Rentokil Initial PLC	139	0.01
21	Restaurant Group PLC	37	-
1	Rhi Magnesita NV (UK listing)	35	-
3	Ricardo PLC	17	-
41	Rightmove PLC	348	0.02
12	Rio Tinto PLC	1,066	0.07
6	Robert Walters PLC	59	-
85	Rolls-Royce Holdings PLC	129	0.01
40	Rotork PLC	191	0.01
41	Royal Bank of Scotland Group PLC	120	0.01
39	Royal Mail PLC	324	0.02
15	RPS Group PLC	20	-
21	RSA Insurance Group PLC	206	0.01
4	RWS Holdings PLC	36	-
-	S&U PLC	13	-
11	Sabre Insurance Group PLC	41	-
22	Sage Group PLC	208	0.02
3	Sanne Group PLC	29	-
16	Savills PLC	263	0.02
1	Schroders PLC (non-voting rights)	53	-
4	Schroders PLC (voting rights)	201	0.01
1	Secure Trust Bank PLC	14	-
23	Senior PLC	53	-
50	Serco Group PLC	96	0.01
11	Severfield PLC	13	-
6	Severn Trent PLC	224	0.02
53	SIG PLC	46	-
26	Signature Aviation PLC	145	0.01
6	Smart Metering Systems PLC	71	0.01
14	Smith & Nephew PLC	310	0.02
12	Smiths Group PLC	256	0.02
11	Softcat PLC	286	0.02
3	Spectris PLC	123	0.01
39	Speedy Hire PLC	41	-
2	Spirax-Sarco Engineering PLC	281	0.02
23	Spire Healthcare Group PLC	79	0.01
22	Spirent Communications PLC	79	0.01
14	Sports Direct International PLC	113	0.01
19	SSP Group PLC	79	0.01
26	St James's Place PLC	519	0.04
13	St Modwen Properties PLC	101	0.01
38	Standard Chartered PLC	275	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.31% (continued)			
145	Standard Life Aberdeen PLC	566	0.04
8	SThree PLC	49	-
21	Stobart Group Ltd	10	-
3	Strix Group PLC	14	-
3	Studio Retail Group PLC	12	-
5	SuperGroup PLC	29	-
17	Synthomer PLC	126	0.01
-	Takeaway.com NV	26	-
2	Takeaway.com NV (UK listing)	156	0.01
131	Taylor Wimpey PLC	318	0.02
2	TBC Bank Group PLC	25	-
9	Ted Baker PLC	22	-
3	Telecom Plus PLC	52	-
5	Telit Communications PLC	17	-
175	Tesco PLC	554	0.04
5	TI Fluid Systems PLC	22	-
11	TP ICAP Group PLC	35	-
10	Travis Perkins PLC	234	0.02
3	Treatt PLC	43	-
2	Tremor International Ltd	26	-
4	Trifast PLC	10	-
8	TT Electronics plc	29	-
12	Tullow Oil PLC	9	-
7	Tyman PLC	49	-
22	U & I Group PLC	30	-
13	UDG Healthcare PLC	191	0.01
4	Ultra Electronics Holdings PLC	124	0.01
25	Unilever PLC (Nitherland listing)	1,496	0.10
20	Unilever PLC (UK listing)	1,227	0.08
28	United Utilities Group PLC	386	0.03
26	Vectura Group PLC	59	-
24	Vertu Motors PLC	15	-
6	Vesuvius PLC	51	-
3	Victrex PLC	107	0.01
39	Virgin Money UK PLC	117	0.01
6	Vistry Group PLC	117	0.01
3	Vitec Group PLC	59	-
29	Vivo Energy PLC	41	-
591	Vodafone Group PLC	1,071	0.07
4	Volex PLC	21	-
9	Volution Group PLC	58	-
8	Watches of Switzerland Group	88	0.01
17	Watkin Jones PLC	54	-
6	Weir Group PLC	160	0.01
4	WH Smith PLC	106	0.01
3	Whitbread PLC	149	0.01
11	Wickes Group PLC	41	-
107	WM Morrison Supermarkets PLC	269	0.02
57	WPP PLC	786	0.05
4	Xaar PLC	12	-
1	XP Power Ltd	56	-
2	Zotefoams PLC	13	-
		63,329	**4.31**
United States - 64.10%			
1	10X Genomics Inc	152	0.01
3	1-800-Flowers.com Inc	99	0.01
2	1st Source Corp	81	0.01
5	2U Inc	193	0.01
6	3M Co	1,296	0.09
4	A10 Networks Inc	43	-
2	AAON Inc	143	0.01
2	AAR Corp	73	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	Aaron's Holdings Co Inc	50	-
15	Abbott Laboratories	1,794	0.12
45	AbbVie Inc	5,066	0.35
4	Abercrombie & Fitch Co	172	0.01
1	Abiomed Inc	351	0.02
7	ABM Industries Inc	361	0.03
2	Acadia Pharmaceuticals Inc	52	-
1	Acceleron Pharma Inc	138	0.01
13	Accenture PLC	3,631	0.25
8	ACCO Brands Corp	73	0.01
7	Accuray Inc	29	-
5	Achillion Pharmaceuticals Inc	7	-
6	ACI Worldwide Inc	216	0.02
-	Acme United Corp	17	-
20	Activision Blizzard Inc	1,918	0.13
2	Acuity Brands Inc	426	0.03
5	Acushnet Holdings Corp	246	0.02
1	Adams Resources & Energy Inc	18	-
3	Adaptive Biotechnologies Corp	112	0.01
-	Adicet Bio Inc	3	-
3	Adient PLC	170	0.01
9	Adobe Inc	4,404	0.30
42	ADT Inc	439	0.03
3	ADTRAN Inc	69	0.01
3	Advance Auto Parts Inc	559	0.04
2	Advanced Drainage Systems Inc	241	0.02
14	Advanced Micro Devices Inc	1,109	0.08
1	AdvanSix Inc	27	-
14	AECOM	881	0.06
2	Aeglea BioTherapeutics Inc	15	-
1	AeroVironment Inc	127	0.01
4	Affiliated Managers Group Inc	697	0.05
24	Aflac Inc	1,379	0.09
4	AGCO Corp	615	0.04
6	Agilent Technologies Inc	804	0.06
1	Agilysys Inc	30	-
-	Agios Pharmaceuticals Inc	27	-
4	AgroFresh Solutions Inc	9	-
9	Air Lease Corp	422	0.03
1	Airgain Inc	10	-
10	Akebia Therapeutics Inc	33	-
-	Akero Therapeutics Inc	6	-
1	Alamo Group Inc	128	0.01
2	Alarm.com Holdings Inc	125	0.01
2	Albany International Corp	198	0.01
4	Albemarle Corp	594	0.04
1	Albireo Pharma Inc	22	-
2	Alector Inc	29	-
1	Alerus Financial Corp	38	-
4	Alexion Pharmaceuticals Inc	645	0.04
1	Align Technology Inc	393	0.03
1	Allakos Inc	140	0.01
1	Alleghany Corp	770	0.05
7	Allegheny Technologies Inc	179	0.01
1	Allegiance Bancshares Inc	59	-
5	Allegion PLC	669	0.05
4	Alliance Data Systems Corp	532	0.04
1	Allied Motion Technologies Inc	32	-
9	Allison Transmission Holdings Inc	366	0.03
11	Allscripts Healthcare Solutions Inc	192	0.01
17	Allstate Corp	2,322	0.16
23	Ally Financial Inc	1,242	0.08

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
2	Alnylam Pharmaceuticals Inc	260	0.02
6	Alphabet Inc, Class A	13,929	0.95
5	Alphabet Inc, Class C	12,707	0.87
1	Alta Equipment Group Inc	20	-
1	Altabancorp	51	-
2	Altair Engineering Inc	102	0.01
1	Alteryx Inc	44	-
14	Altice USA Inc	495	0.03
3	Alto Ingredients Inc	20	-
4	Altra Industrial Motion Corp	254	0.02
1	A-Mark Precious Metals Inc	60	-
4	Amazon.com Inc	13,453	0.92
2	AMC Networks Inc	132	0.01
11	Amcor Ltd	127	0.01
59	Amcor PLC	697	0.05
8	Amdocs Ltd	652	0.04
1	Amedisys Inc	133	0.01
1	Amerant Bancorp Inc	33	-
1	Amerant Bancorp Inc	22	-
1	Amerco	787	0.05
2	Ameresco Inc	103	0.01
1	American Axle & Manufacturing Holdings Inc	9	-
7	American Eagle Outfitters Inc	239	0.02
8	American Equity Investment Life Holding Co	232	0.02
21	American Express Co	3,430	0.23
6	American Financial Group Inc	824	0.06
24	American International Group Inc	1,292	0.09
-	American National Bankshares Inc	10	-
1	American National Group Inc	225	0.02
1	American Outdoor Brands Inc	19	-
-	American Public Education Inc	11	-
1	American Software Inc	23	-
1	American States Water Co	115	0.01
2	American Superconductor Corp	31	-
2	American Vanguard Corp	42	-
6	American Water Works Co Inc	955	0.07
1	American Woodmark Corp	48	-
-	America's Car-Mart Inc	68	0.01
9	Ameriprise Financial Inc	2,433	0.17
3	Ameris Bancorp	171	0.01
2	AMERISAFE Inc	127	0.01
10	AmerisourceBergen Corp	1,179	0.08
6	AMETEK Inc	779	0.05
15	Amgen Inc	3,464	0.24
5	Amkor Technology Inc	101	0.01
4	AMN Healthcare Services Inc	373	0.03
8	Amneal Pharmaceuticals Inc	45	-
2	Ampco-Pittsburgh Corp	15	-
2	Amphastar Pharmaceuticals Inc	36	-
10	Amphenol Corp	662	0.05
1	Amtech Systems Inc	12	-
9	Analog Devices Inc	1,527	0.10
2	Anaplan Inc	91	0.01
2	AnaptysBio Inc	40	-
1	Andersons Inc	32	-
5	ANGI Homeservices Inc	65	-
2	AngioDynamics Inc	51	-
1	ANI Pharmaceuticals Inc	28	-
1	Anika Therapeutics Inc	42	-
1	Ansys Inc	249	0.02
8	Antares Pharma Inc	31	-
10	Anthem Inc	3,856	0.26
7	AO Smith Corp	482	0.03
10	Aon PLC	2,600	0.18
16	API Group Inc	335	0.02
2	Apogee Enterprises Inc	60	-
2	Apollo Global Management Inc	137	0.01
3	Apollo Medical Holdings Inc	94	0.01
-	Appfolio Inc	63	-
1	Appian Corp	58	-
482	Apple Inc	60,053	4.09
2	Applied Industrial Technologies Inc	194	0.01
18	Applied Materials Inc	2,546	0.17
5	AptarGroup Inc	765	0.05
7	Aptiv PLC	1,043	0.07
10	Aramark	389	0.03
11	ARC Document Solutions Inc	23	-
1	ArcBest Corp	67	-
23	Arch Capital Group Ltd	913	0.06
13	Archrock Inc	116	0.01
4	Arconic Corp	138	0.01
2	Arcosa Inc	102	0.01
2	Ardelyx Inc	16	-
1	Arena Pharmaceuticals Inc	85	0.01
2	Ares Management Corp	114	0.01
1	Argan Inc	50	-
4	Argo Group International Holdings Ltd	197	0.01
2	Arista Networks Inc	722	0.05
4	Arlo Technologies Inc	24	-
1	Armstrong World Industries Inc	68	0.01
6	Arrow Electronics Inc	668	0.05
1	Arrow Financial Corp	34	-
3	Arrowhead Pharmaceuticals Inc	228	0.02
1	Artesian Resources Corp	30	-
9	Arthur J Gallagher & Co	1,249	0.09
4	Artisan Partners Asset Management Inc	190	0.01
-	Arvinas Inc	34	-
2	Asbury Automotive Group Inc	323	0.02
4	ASGN Inc	426	0.03
2	Ashland Global Holdings Inc	175	0.01
2	Aspen Aerogels Inc	41	-
4	Aspen Technology Inc	517	0.04
1	Assembly Biosciences Inc	5	-
2	Assetmark Financial Holdings Inc	57	-
9	Associated Banc-Corp	212	0.01
4	Assurant Inc	634	0.04
5	Assured Guaranty Ltd	247	0.02
2	Astec Industries Inc	104	0.01
1	Astronics Corp, Class A	25	-
-	Astronics Corp, Class B	1	-
1	AstroNova Inc	16	-
2	Asure Software Inc	19	-
5	At Home Group Inc	171	0.01
3	Atara Biotherapeutics Inc	45	-
12	Athene Holding Ltd	761	0.05
1	Athenex Inc	4	-
3	Atkore International Group Inc	205	0.01
1	Atlantic Capital Bancshares Inc	20	-
3	Atlantic Union Bankshares Corp	122	0.01
2	Atlanticus Holdings Corp	63	-
1	Atlassian Corp PLC	302	0.02
2	Atmos Energy Corp	222	0.02
-	ATN International Inc	8	-
2	Atreca Inc	16	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	AtriCure Inc	109	0.01
-	Atrion Corp	47	-
8	Audacy Inc	34	-
9	Autodesk Inc	2,566	0.18
4	Autoliv Inc	376	0.03
16	Automatic Data Processing Inc	3,125	0.21
6	AutoNation Inc	642	0.04
1	AutoZone Inc	768	0.05
2	Avalara Inc	268	0.02
2	Avangrid Inc	99	0.01
3	Avanos Medical Inc	108	0.01
19	Avantor Inc	607	0.04
4	Avaya Holdings Corp	124	0.01
5	Avery Dennison Corp	1,056	0.07
1	Aviat Networks Inc	30	-
2	Avid Technology Inc	59	-
9	Avient Corp	461	0.03
3	Avis Budget Group Inc	227	0.02
7	Avnet Inc	316	0.02
27	AXA Equitable Holdings Inc	846	0.06
22	Axalta Coating Systems Ltd	704	0.05
2	Axcella Health Inc	6	-
8	Axis Capital Holdings Ltd	444	0.03
2	Axogen Inc	32	-
4	Axos Financial Inc	186	0.01
2	AZZ Inc	86	0.01
2	B Riley Financial Inc	171	0.01
-	B&G Foods Inc	13	-
47	Baker Hughes Co	1,158	0.08
2	Balchem Corp	254	0.02
8	Ball Corp	689	0.05
-	Bally's Corp	22	-
3	Banc of California Inc	47	-
2	BancFirst Corp	147	0.01
4	Bancorp Inc	97	0.01
6	BancorpSouth Bank	190	0.01
82	Bank of America Corp	3,480	0.24
3	Bank of Hawaii Corp	231	0.02
1	Bank of Marin Bancorp	26	-
18	Bank of New York Mellon Corp	950	0.07
5	Bank OZK	194	0.01
6	BankUnited Inc	281	0.02
1	Bankwell Financial Group Inc	18	-
2	Banner Corp	122	0.01
1	Bar Harbor Bankshares	29	-
3	Barnes & Noble Education Inc	22	-
3	Barnes Group Inc	168	0.01
1	Barrett Business Services Inc	59	-
-	Bassett Furniture Industries Inc	12	-
-	BBX Capital Inc	4	-
3	Beacon Roofing Supply Inc	196	0.01
4	Beazer Homes USA Inc	93	0.01
9	Becton Dickinson and Co	2,063	0.14
7	Bed Bath & Beyond Inc	194	0.01
2	Benchmark Electronics Inc	71	0.01
3	Berkshire Hills Bancorp Inc	85	0.01
5	Berry Global Group Inc	340	0.02
13	Best Buy Co Inc	1,482	0.10
-	Beyond Meat Inc	63	-
19	BGC Partners Inc	111	0.01
2	BGSF Inc	22	-
4	Big Lots Inc	214	0.01
-	Biglari Holdings Inc, Class B	13	-
2	Bill.com Holdings Inc	331	0.02
2	Bioceres Crop Solutions Corp	35	-
5	BioDelivery Sciences International Inc	18	-
6	Biogen Inc	1,569	0.11
5	BioMarin Pharmaceutical Inc	362	0.03
1	Bio-Rad Laboratories Inc	343	0.02
1	Bio-Techne Corp	391	0.03
1	BJ's Restaurants Inc	41	-
7	BJ's Wholesale Club Holdings Inc	318	0.02
5	Black Knight Inc	347	0.02
2	Blackbaud Inc	111	0.01
2	Blackline Inc	173	0.01
4	BlackRock Inc	3,447	0.24
11	Blackstone Group Inc	976	0.07
3	Bloomin' Brands Inc	86	0.01
-	Blucora Inc	6	-
2	Blue Bird Corp	41	-
2	Bluebird Bio Inc	59	-
1	Bluegreen Vacations Holding Corp	29	-
1	BlueLinx Holdings Inc	35	-
-	Blueprint Medicines Corp	18	-
-	BM Technologies Inc	4	-
-	Boingo Wireless Inc	5	-
2	Boise Cascade Co	158	0.01
4	BOK Financial Corp	345	0.02
1	Booking Holdings Inc	1,993	0.14
1	Boot Barn Holdings Inc	103	0.01
7	Booz Allen Hamilton Holding Corp	630	0.04
14	BorgWarner Inc	707	0.05
-	Boston Beer Co Inc	377	0.03
3	Boston Omaha Corp	83	0.01
3	Boston Private Financial Holdings Inc	50	-
28	Boston Scientific Corp	1,203	0.08
2	Bottomline Technologies DE Inc	66	-
5	Box Inc	116	0.01
1	Brady Corp	54	-
2	Bridgewater Bancshares Inc	28	-
2	Brightcove Inc	27	-
6	Brighthouse Financial Inc	313	0.02
7	Brightsphere Investment Group Inc	150	0.01
6	BrightView Holdings Inc	100	0.01
1	Brinker International Inc	74	0.01
3	Brink's Co	246	0.02
52	Bristol-Myers Squibb Co	3,412	0.23
1	Bristow Group Inc	19	-
7	Broadcom Inc	3,463	0.24
5	Broadridge Financial Solutions Inc	816	0.06
5	Brookfield Renewable Corp	226	0.02
6	Brookline Bancorp Inc	95	0.01
3	Brooks Automation Inc	326	0.02
10	Brown & Brown Inc	548	0.04
2	Brown-Forman Corp, Class A	184	0.01
9	Brown-Forman Corp, Class B	738	0.05
7	Bruker Corp	469	0.03
3	Brunswick Corp	337	0.02
1	Bryn Mawr Bank Corp	52	-
4	Buckle Inc	158	0.01
11	Builders FirstSource Inc	476	0.03
1	Burlington Stores Inc	470	0.03
1	Business First Bancshares Inc	23	-
5	BWX Technologies Inc	314	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
3	Byline Bancorp Inc	62	-
-	Cable One Inc	278	0.02
2	CACI International Inc	541	0.04
3	Cactus Inc	99	0.01
4	Cadence BanCorp	96	0.01
8	Cadence Design Systems Inc	986	0.07
3	CalAmp Corp	40	-
-	Calavo Growers Inc	33	-
3	Caleres Inc	66	-
3	California Water Service Group	184	0.01
3	Calix Inc	115	0.01
3	Callaway Golf Co	127	0.01
1	Cambium Networks Corp	82	0.01
-	Cambridge Bancorp	19	-
1	Camden National Corp	43	-
8	Campbell Soup Co	381	0.03
3	Camping World Holdings Inc	120	0.01
1	Cantel Medical Corp	103	0.01
1	Capital Bancorp Inc	18	-
1	Capital City Bank Group Inc	27	-
10	Capital One Financial Corp	1,583	0.11
9	Capitol Federal Financial Inc	114	0.01
10	Capri Holdings Ltd	590	0.04
2	Capstar Financial Holdings Inc	43	-
1	Cara Therapeutics Inc	10	-
18	Cardinal Health Inc	1,020	0.07
2	Cardiovascular Systems Inc	60	-
2	Cardtronics PLC	68	0.01
3	Cargurus Inc	98	0.01
1	Carlisle Cos Inc	153	0.01
10	CarMax Inc	1,102	0.08
2	CarParts.com Inc	26	-
38	Carrier Global Corp	1,748	0.12
1	Carrols Restaurant Group Inc	9	-
5	Cars.com Inc	69	0.01
3	Carter's Inc	303	0.02
1	Carvana Co	149	0.01
3	Casa Systems Inc	29	-
3	Casey's General Stores Inc	726	0.05
1	Cass Information Systems Inc	46	-
10	Castlight Health Inc	19	-
2	Catalyst Biosciences Inc	11	-
7	Catalyst Pharmaceuticals Inc	36	-
14	Caterpillar Inc	3,256	0.22
5	Cathay General Bancorp	202	0.01
2	Cato Corp	26	-
1	Cavco Industries Inc	184	0.01
3	CBIZ Inc	101	0.01
4	Cboe Global Markets Inc	431	0.03
19	CBRE Group Inc	1,706	0.12
2	CBTX Inc	51	-
7	CDK Global Inc	368	0.03
7	CDW Corp	1,101	0.08
3	CECO Environmental Corp	21	-
2	Celanese Corp	363	0.03
1	Celldex Therapeutics Inc	40	-
2	Celsius Holdings Inc	103	0.01
16	Centene Corp	1,207	0.08
1	Central Garden & Pet Co (non-voting rights)	66	-
-	Central Garden & Pet Co (voting rights)	22	-
-	Century Bancorp Inc	22	-
4	Century Communities Inc	302	0.02
2	Cerence Inc	159	0.01
5	Ceridian HCM Holding Inc	408	0.03
15	Cerner Corp	1,162	0.08
1	CEVA Inc	36	-
7	CH Robinson Worldwide Inc	650	0.04
22	ChampionX Corp	586	0.04
2	ChannelAdvisor Corp	45	-
4	Charles & Colvard Ltd	9	-
34	Charles Schwab Corp	2,506	0.17
2	Chart Industries Inc	230	0.02
3	Charter Communications Inc	2,071	0.14
-	Chase Corp	33	-
1	Cheesecake Factory Inc	53	-
3	Chefs' Warehouse Inc	100	0.01
-	Chesapeake Utilities Corp	41	-
2	Chewy Inc	168	0.01
11	Chico's FAS Inc	50	-
-	Children's Place Inc	23	-
-	Chipotle Mexican Grill Inc	233	0.02
12	Chubb Ltd	1,958	0.13
8	Church & Dwight Co Inc	724	0.05
12	Ciena Corp	619	0.04
17	Cigna Corp	4,396	0.30
1	Cimpress PLC	93	0.01
6	Cincinnati Financial Corp	763	0.05
2	Cinemark Holdings Inc	56	-
2	Cintas Corp	771	0.05
1	CIRCOR International Inc	46	-
2	Cirrus Logic Inc	145	0.01
125	Cisco Systems Inc	6,622	0.45
2	CIT Group Inc	126	0.01
30	Citigroup Inc	2,389	0.16
-	Citizens & Northern Corp	10	-
17	Citizens Financial Group Inc	830	0.06
2	Citrix Systems Inc	226	0.02
1	City Holding Co	78	0.01
1	Civeo Corp	11	-
1	Civista Bancshares Inc	13	-
1	Clarivate PLC	40	-
9	Clean Energy Fuels Corp	68	0.01
-	Clearfield Inc	19	-
1	Clearway Energy Inc, Class C	15	-
3	Clorox Co	512	0.04
18	Cloudera Inc	233	0.02
3	Cloudflare Inc	228	0.02
1	CMC Materials Inc	198	0.01
4	CME Group Inc	976	0.07
5	CNA Financial Corp	248	0.02
-	CNB Financial Corp	10	-
1	Coastal Financial Corp	18	-
73	Coca-Cola Co	4,039	0.28
1	Coca-Cola Consolidated Inc	232	0.02
2	Codexis Inc	38	-
8	Coeur Mining Inc	83	0.01
3	Cognex Corp	247	0.02
12	Cognizant Technology Solutions Corp	861	0.06
2	Cognyte Software Ltd	64	-
2	Cohen & Steers Inc	130	0.01
1	Coherent Inc	154	0.01
1	Coherus Biosciences Inc	11	-
2	Cohu Inc	92	0.01
8	Colfax Corp	369	0.03

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
20	Colgate-Palmolive Co	1,648	0.11
2	Collegium Pharmaceutical Inc	39	-
2	Columbia Banking System Inc	106	0.01
8	Columbia Financial Inc	136	0.01
4	Columbia Sportswear Co	377	0.03
1	Columbus McKinnon Corp	69	0.01
115	Comcast Corp	6,606	0.45
5	Comerica Inc	383	0.03
4	Comfort Systems USA Inc	352	0.02
7	Commerce Bancshares Inc	529	0.04
3	Commercial Vehicle Group Inc	35	-
11	CommScope Holding Co Inc	227	0.02
2	Community Bank System Inc	152	0.01
1	Community Trust Bancorp Inc	39	-
1	CommVault Systems Inc	98	0.01
3	Compass Minerals International Inc	191	0.01
1	Computer Programs & Systems Inc	38	-
1	Computer Task Group Inc	12	-
7	comScore Inc	29	-
1	Comtech Telecommunications Corp	35	-
3	Concentrix Corp	468	0.03
14	Conduent Inc	110	0.01
1	CONMED Corp	176	0.01
3	ConnectOne Bancorp Inc	75	0.01
3	Conn's Inc	68	0.01
-	Consolidated Communications Holdings Inc	3	-
4	Consolidated Edison Inc	331	0.02
1	Consolidated Water Co Ltd	12	-
4	Constellation Brands Inc	1,054	0.07
2	Constellation Pharmaceuticals Inc	37	-
2	Construction Partners Inc	68	0.01
2	Container Store Group Inc	32	-
2	Cooper Cos Inc	737	0.05
1	Cooper-Standard Holdings Inc	22	-
-	Copa Holdings SA	20	-
8	Copart Inc	998	0.07
3	Corcept Therapeutics Inc	70	0.01
4	Core Laboratories NV	173	0.01
4	CoreLogic Inc	348	0.02
5	Cornerstone Building Brands Inc	80	0.01
1	Cornerstone OnDemand Inc	36	-
15	Corteva Inc	694	0.05
1	CorVel Corp	122	0.01
2	Costamare Inc	26	-
1	CoStar Group Inc	1,013	0.07
9	Costco Wholesale Corp	3,532	0.24
68	Coty Inc	602	0.04
1	Coupa Software Inc	135	0.01
8	Covetrus Inc	211	0.01
1	Cowen Inc	28	-
1	Cracker Barrel Old Country Store Inc	161	0.01
3	Crane Co	259	0.02
4	Crawford & Co, Class A	38	-
2	Crawford & Co, Class B	21	-
1	Credit Acceptance Corp	366	0.03
1	Crinetics Pharmaceuticals Inc	23	-
3	CRISPR Therapeutics AG	375	0.03
3	Crocs Inc	339	0.02
4	Cross Country Healthcare Inc	59	-
4	CrossFirst Bankshares Inc	52	-
1	Crowdstrike Holdings Inc	247	0.02
2	Crown Crafts Inc	17	-
12	Crown Holdings Inc	1,200	0.08
2	CryoLife Inc	69	0.01
2	CSG Systems International Inc	104	0.01
-	CSW Industrials Inc	57	-
8	CSX Corp	828	0.06
1	Cue Biopharma Inc	17	-
4	Cullen/Frost Bankers Inc	447	0.03
6	Cummins Inc	1,424	0.10
1	Cumulus Media Inc	7	-
3	Curo Group Holdings Corp	46	-
3	Curtiss-Wright Corp	335	0.02
17	Cushman & Wakefield PLC	330	0.02
2	Customers Bancorp Inc	75	0.01
5	CVB Financial Corp	112	0.01
6	CVR Energy Inc	133	0.01
27	CVS Health Corp	2,323	0.16
1	CyberOptics Corp	18	-
2	Cymabay Therapeutics Inc	8	-
-	Daily Journal Corp	15	-
4	Daktronics Inc	25	-
6	Dana Inc	161	0.01
9	Danaher Corp	2,234	0.15
3	Darling Ingredients Inc	185	0.01
7	Daseke Inc	51	-
-	Datadog Inc	23	-
1	Dave & Buster's Entertainment Inc	36	-
5	DaVita Inc	582	0.04
2	Deciphera Pharmaceuticals Inc	54	-
2	Deckers Outdoor Corp	661	0.05
6	Deere & Co	2,131	0.15
3	Delek US Holdings Inc	67	-
10	Dell Technologies Inc	1,017	0.07
3	Deluxe Corp	144	0.01
2	Denali Therapeutics Inc	137	0.01
1	Denny's Corp	19	-
7	Dentsply Sirona Inc	470	0.03
4	Designer Brands Inc	70	0.01
1	DexCom Inc	356	0.02
2	DHT Holdings Inc	13	-
-	Diamond Hill Investment Group Inc	44	-
3	Dick's Sporting Goods Inc	341	0.02
2	Digi International Inc	45	-
4	Digital Turbine Inc	249	0.02
1	Dillard's Inc	138	0.01
-	Dime Community Bancshares Inc	10	-
10	Discover Financial Services	1,137	0.08
8	Discovery Inc, Class A	250	0.02
15	Discovery Inc, Class C	451	0.03
15	DISH Network Corp	636	0.04
3	DLH Holdings Corp	31	-
1	DMC Global Inc	75	0.01
1	DocuSign Inc	175	0.01
4	Dolby Laboratories Inc	367	0.03
8	Dollar General Corp	1,677	0.11
11	Dollar Tree Inc	1,116	0.08
-	Domino's Pizza Inc	204	0.01
1	Domtar Corp	52	-
6	Donaldson Co Inc	376	0.03
2	Donegal Group Inc	28	-
3	Donnelley Financial Solutions Inc	100	0.01
1	Dorman Products Inc	103	0.01
1	Douglas Dynamics Inc	39	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
8	Dover Corp	1,272	0.09
9	Dow Inc	624	0.04
22	DR Horton Inc	2,069	0.14
3	Dril-Quip Inc	92	0.01
18	Dropbox Inc	502	0.03
1	DSP Group Inc	13	-
1	Ducommun Inc	43	-
6	DuPont de Nemours Inc	513	0.04
1	DXP Enterprises Inc	40	-
2	Dycom Industries Inc	186	0.01
8	Dynatrace Inc	413	0.03
1	DZS Inc	16	-
2	Eagle Bancorp Inc	120	0.01
-	Eagle Pharmaceuticals Inc	8	-
5	East West Bancorp Inc	367	0.03
-	Eastern Co	13	-
10	Eaton Corp PLC	1,409	0.10
35	eBay Inc	2,127	0.15
2	Ebix Inc	52	-
2	Echo Global Logistics Inc	73	0.01
2	EchoStar Corp	49	-
8	Ecolab Inc	1,678	0.11
3	Edgewell Personal Care Co	158	0.01
3	Editas Medicine Inc	104	0.01
1	Educational Development Corp	10	-
8	Edwards Lifesciences Corp	807	0.06
-	eGain Corp	4	-
1	eHealth Inc	92	0.01
1	El Pollo Loco Holdings Inc	19	-
20	Elanco Animal Health Inc (voting rights)	731	0.05
2	Elastic NV	193	0.01
7	Electronic Arts Inc	1,034	0.07
17	Element Solutions Inc	387	0.03
4	Elevate Credit Inc	15	-
3	elf Beauty Inc	70	0.01
10	Eli Lilly & Co	2,041	0.14
4	EMCOR Group Inc	510	0.04
2	EMCORE Corp	16	-
1	Emerald Holding Inc	3	-
2	Emergent BioSolutions Inc	117	0.01
23	Emerson Electric Co	2,169	0.15
2	Employers Holdings Inc	94	0.01
1	Enanta Pharmaceuticals Inc	54	-
-	Encompass Health Corp	17	-
2	Encore Capital Group Inc	97	0.01
1	Encore Wire Corp	106	0.01
4	Endo International PLC	24	-
5	Energizer Holdings Inc	213	0.01
3	Energy Recovery Inc	55	-
2	Enerpac Tool Group Corp	64	-
3	EnerSys	258	0.02
12	EnLink Midstream LLC	57	-
2	Ennis Inc	37	-
3	Enova International Inc	116	0.01
1	Enphase Energy Inc	131	0.01
1	EnPro Industries Inc	118	0.01
2	Enstar Group Ltd	422	0.03
1	Enterprise Financial Services Corp	74	0.01
5	Entravision Communications Corp	22	-
2	Envestnet Inc	108	0.01
9	Envista Holdings Corp	408	0.03
1	EPAM Systems Inc	642	0.04
2	Epizyme Inc	13	-
1	ePlus Inc	89	0.01
4	Equifax Inc	903	0.06
13	Equitrans Midstream Corp	109	0.01
-	Equity Bancshares Inc	7	-
2	Erie Indemnity Co	363	0.03
2	Escalade Inc	45	-
2	ESCO Technologies Inc	143	0.01
1	Esquire Financial Holdings Inc	18	-
9	Essent Group Ltd	435	0.03
11	Essential Utilities Inc	539	0.04
6	Estee Lauder Cos Inc	1,776	0.12
2	Ethan Allen Interiors Inc	47	-
10	Etsy Inc	1,603	0.11
2	Euronet Worldwide Inc	351	0.02
3	Eventbrite Inc	61	-
4	Evercore Inc	514	0.04
3	Everest Re Group Ltd	805	0.06
4	Everi Holdings Inc	78	0.01
8	Eversource Energy	662	0.05
4	Evertec Inc	175	0.01
1	EVI Industries Inc	20	-
2	Evo Payments Inc	52	-
7	Evolent Health Inc	133	0.01
9	Evoqua Water Technologies Corp	278	0.02
3	EW Scripps Co	55	-
2	Exact Sciences Corp	215	0.02
7	Exelixis Inc	169	0.01
1	Exicure Inc	2	-
2	ExlService Holdings Inc	165	0.01
4	eXp World Holdings Inc	138	0.01
2	Expedia Group Inc	432	0.03
11	Expeditors International of Washington Inc	1,410	0.10
2	Exponent Inc	167	0.01
2	Express Inc	10	-
5	Exterran Corp	23	-
3	F5 Networks Inc	547	0.04
96	Facebook Inc	31,437	2.14
1	FactSet Research Systems Inc	273	0.02
1	Fair Isaac Corp	743	0.05
2	Farmer Brothers Co	21	-
1	Farmers National Banc Corp	13	-
1	FARO Technologies Inc	69	0.01
15	Fastenal Co	813	0.06
2	Fate Therapeutics Inc	127	0.01
3	FB Financial Corp	114	0.01
1	Federal Agricultural Mortgage Corp	72	0.01
4	Federal Signal Corp	164	0.01
8	Federated Investors Inc	254	0.02
6	FedEx Corp	1,813	0.12
1	FedNat Holding Co	4	-
5	Ferro Corp	104	0.01
1	Ferroglobe PLC	7	-
1	FibroGen Inc	24	-
19	Fidelity National Financial Inc	909	0.06
9	Fidelity National Information Services Inc	1,337	0.09
2	Fiesta Restaurant Group Inc	24	-
16	Fifth Third Bancorp	673	0.05
11	FireEye Inc	241	0.02
11	First American Financial Corp	718	0.05
2	First Bancorp	74	0.01
14	First Bancorp (Puerto Rico listing)	175	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	First Bancshares Inc	38	-
3	First Busey Corp	86	0.01
1	First Choice Bancorp	23	-
-	First Citizens BancShares Inc	430	0.03
7	First Commonwealth Financial Corp	101	0.01
1	First Community Bankshares Inc	47	-
6	First Financial Bancorp	145	0.01
6	First Financial Bankshares Inc	309	0.02
-	First Financial Corp	11	-
3	First Foundation Inc	78	0.01
7	First Hawaiian Inc	205	0.01
34	First Horizon National Corp	643	0.04
-	First Internet Bancorp	17	-
1	First Interstate BancSystem Inc	67	-
2	First Merchants Corp	91	0.01
-	First Mid Bancshares Inc	20	-
7	First Midwest Bancorp Inc	149	0.01
1	First of Long Island Corp	31	-
5	First Republic Bank	893	0.06
1	First Western Financial Inc	25	-
2	FirstCash Inc	198	0.01
13	Fiserv Inc	1,470	0.10
2	Five Below Inc	333	0.02
4	Five Point Holdings LLC	31	-
-	Five Star Senior Living Inc	1	-
1	Five9 Inc	233	0.02
5	Flagstar Bancorp Inc	215	0.02
3	FleetCor Technologies Inc	875	0.06
23	Flex Ltd	412	0.03
1	Flexsteel Industries Inc	28	-
4	Floor & Decor Holdings Inc	427	0.03
6	Flowers Foods Inc	135	0.01
9	Flowserve Corp	368	0.03
6	Fluent Inc	18	-
4	Fluidigm Corp	23	-
13	Fluor Corp	247	0.02
2	Flushing Financial Corp	38	-
8	FMC Corp	900	0.06
19	FNB Corp	251	0.02
6	Foot Locker Inc	407	0.03
99	Ford Motor Co	1,434	0.10
4	Forestar Group Inc	84	0.01
4	FormFactor Inc	127	0.01
1	Forrester Research Inc	47	-
2	Forterra Inc	43	-
6	Fortinet Inc	1,226	0.08
18	Fortive Corp	1,310	0.09
5	Fortune Brands Home & Security Inc	564	0.04
-	Forum Energy Technologies Inc	3	-
1	Forward Air Corp	84	0.01
5	Fossil Group Inc	64	-
17	Fox Corp, Class A	626	0.04
13	Fox Corp, Class B	455	0.03
1	Fox Factory Holding Corp	141	0.01
2	Franchise Group Inc	63	-
1	Franklin Covey Co	28	-
2	Franklin Electric Co Inc	177	0.01
18	Franklin Resources Inc	614	0.04
22	Frank's International NV	72	0.01
-	Frequency Therapeutics Inc	4	-
-	Fresh Del Monte Produce Inc	11	-
1	Freshpet Inc	109	0.01
3	Frontdoor Inc	178	0.01
1	FRP Holdings Inc	43	-
2	FTI Consulting Inc	290	0.02
1	FTS International Inc	18	-
4	FuelCell Energy Inc	37	-
-	Fulcrum Therapeutics Inc	4	-
-	Fulgent Genetics Inc	28	-
10	Fulton Financial Corp	178	0.01
1	Funko Inc	26	-
1	FVCBankcorp Inc	11	-
2	G1 Therapeutics Inc	51	-
1	GAMCO Investors Inc	16	-
2	Gannett Co Inc	12	-
15	Gap Inc	487	0.03
7	Garmin Ltd	989	0.07
5	Gartner Inc	1,065	0.07
1	GasLog Ltd	4	-
10	Gates Industrial Corp PLC	188	0.01
1	GATX Corp	144	0.01
2	GCP Applied Technologies Inc	54	-
1	Genasys Inc	8	-
1	Gencor Industries Inc	11	-
2	Generac Holdings Inc	736	0.05
142	General Electric Co	1,991	0.14
18	General Mills Inc	1,131	0.08
35	General Motors Co	2,072	0.14
1	Genesco Inc	65	-
2	Genie Energy Ltd	13	-
9	Genpact Ltd	433	0.03
7	Gentex Corp	243	0.02
1	Gentherm Inc	61	-
9	Genuine Parts Co	1,151	0.08
30	Genworth Financial Inc	125	0.01
1	Geospace Technologies Corp	12	-
2	German American Bancorp Inc	83	0.01
1	Gibraltar Industries Inc	103	0.01
3	G-III Apparel Group Ltd	112	0.01
34	Gilead Sciences Inc	2,275	0.16
6	Glacier Bancorp Inc	375	0.03
2	Glaukos Corp	142	0.01
1	Global Blood Therapeutics Inc	25	-
6	Global Payments Inc	1,254	0.09
1	Global Water Resources Inc	23	-
1	Globant SA	258	0.02
8	Globe Life Inc	832	0.06
4	Globus Medical Inc	302	0.02
3	GMS Inc	149	0.01
6	GoDaddy Inc	446	0.03
6	Goldman Sachs Group Inc	2,091	0.14
5	GoPro Inc	55	-
1	Gorman-Rupp Co	45	-
1	GP Strategies Corp	27	-
7	Graco Inc	516	0.04
11	GrafTech International Ltd	140	0.01
-	Graham Holdings Co	72	0.01
3	Granite Construction Inc	111	0.01
12	Graphic Packaging Holding Co	209	0.01
7	Gray Television Inc	169	0.01
6	Great Lakes Dredge & Dock Corp	90	0.01
1	Great Southern Bancorp Inc	46	-
2	Great Western Bancorp Inc	70	0.01
5	Green Brick Partners Inc	118	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
2	Green Dot Corp	89	0.01
2	Greenbrier Cos Inc	84	0.01
1	Greenhill & Co Inc	26	-
2	Greenlight Capital Re Ltd	20	-
2	GreenSky Inc	12	-
1	Greif Inc (non-voting rights)	68	0.01
-	Greif Inc (voting rights)	29	-
2	Griffon Corp	50	-
3	Grocery Outlet Holding Corp	100	0.01
2	Group 1 Automotive Inc	287	0.02
1	Groupon Inc	44	-
3	Grubhub Inc	169	0.01
-	GTT Communications Inc	1	-
2	GTY Technology Holdings Inc	14	-
-	Guaranty Bancshares Inc	17	-
1	Guardant Health Inc	179	0.01
5	Guess? Inc	140	0.01
2	Guidewire Software Inc	200	0.01
4	H&E Equipment Services Inc	138	0.01
4	H&R Block Inc	107	0.01
2	Hackett Group Inc	28	-
2	Haemonetics Corp	106	0.01
6	Hain Celestial Group Inc	251	0.02
7	Halozyme Therapeutics Inc	308	0.02
2	Hamilton Lane Inc	155	0.01
3	Hancock Whitney Corp	160	0.01
22	Hanesbrands Inc	424	0.03
1	Hanger Inc	28	-
1	Hanmi Financial Corp	25	-
3	Hanover Insurance Group Inc	463	0.03
3	HarborOne Bancorp Inc	49	-
9	Harley-Davidson Inc	417	0.03
5	Harmonic Inc	37	-
2	Harsco Corp	39	-
28	Hartford Financial Services Group Inc	1,797	0.12
2	Harvard Bioscience Inc	16	-
10	Hasbro Inc	926	0.06
1	Haverty Furniture Cos Inc	64	-
2	Hawkins Inc	59	-
4	HB Fuller Co	274	0.02
1	HBT Financial Inc	19	-
-	HCI Group Inc	32	-
1	Health Catalyst Inc	71	0.01
4	Healthcare Services Group Inc	108	0.01
4	HealthEquity Inc	352	0.02
2	HealthStream Inc	55	-
2	Heartland Express Inc	43	-
1	Heartland Financial USA Inc	58	-
32	Hecla Mining Co	290	0.02
2	HEICO Corp, Class A	255	0.02
1	HEICO Corp, Class B	185	0.01
2	Heidrick & Struggles International Inc	93	0.01
2	Helios Technologies Inc	108	0.01
14	Helix Energy Solutions Group Inc	73	0.01
4	Helmerich & Payne Inc	112	0.01
1	Hemisphere Media Group Inc	11	-
10	Henry Schein Inc	746	0.05
6	Herbalife Nutrition Ltd	292	0.02
3	Herc Holdings Inc	305	0.02
3	Heritage Commerce Corp	40	-
2	Heritage Financial Corp	64	-
2	Heritage Insurance Holdings Inc	15	-
5	Herman Miller Inc	232	0.02
1	Heron Therapeutics Inc	17	-
-	Heska Corp	84	0.01
60	Hewlett Packard Enterprise Co	956	0.07
5	Hexcel Corp	289	0.02
1	Hibbett Sports Inc	107	0.01
6	Hill International Inc	16	-
5	Hillenbrand Inc	214	0.01
2	Hill-Rom Holdings Inc	213	0.01
1	Hilltop Holdings Inc	54	-
-	Hingham Institution for Savings	50	-
3	HNI Corp	133	0.01
6	HollyFrontier Corp	191	0.01
20	Hologic Inc	1,265	0.09
-	Home Bancorp Inc	15	-
10	Home BancShares Inc	276	0.02
14	Home Depot Inc	4,386	0.30
2	Homology Medicines Inc	11	-
11	Honeywell International Inc	2,631	0.18
1	Hooker Furniture Corp	22	-
1	Hookipa Pharma Inc	18	-
8	Hope Bancorp Inc	115	0.01
3	Horace Mann Educators Corp	133	0.01
3	Horizon Bancorp Inc	53	-
2	Horizon Therapeutics PLC	155	0.01
4	Hostess Brands Inc	67	-
1	Houghton Mifflin Harcourt Co	8	-
3	Houlihan Lokey Inc	197	0.01
4	Howard Hughes Corp	419	0.03
11	Howmet Aerospace Inc	405	0.03
30	HP Inc	882	0.06
2	Hub Group Inc	131	0.01
4	Hubbell Inc	725	0.05
1	HubSpot Inc	278	0.02
5	Humana Inc	2,125	0.15
3	Huntington Ingalls Industries Inc	610	0.04
7	Huntsman Corp	210	0.01
1	Huron Consulting Group Inc	82	0.01
1	Hyster-Yale Materials Handling Inc	72	0.01
1	I3 Verticals Inc	28	-
7	IAA Inc	402	0.03
-	IAC/InterActiveCorp	51	-
2	ICF International Inc	161	0.01
-	Ichor Holdings Ltd	22	-
1	ICU Medical Inc	246	0.02
1	Ideaya Biosciences Inc	26	-
1	Identiv Inc	16	-
3	IDEX Corp	639	0.04
3	IDT Corp	98	0.01
1	IEC Electronics Corp	8	-
1	IES Holdings Inc	78	0.01
-	IGM Biosciences Inc	12	-
7	iHeartMedia Inc	152	0.01
10	IHS Markit Ltd	1,002	0.07
10	Illinois Tool Works Inc	2,356	0.16
2	Illumina Inc	757	0.05
1	iMedia Brands Inc	14	-
3	Immersion Corp	22	-
3	ImmunityBio Inc	53	-
1	Incyte Corp	99	0.01
1	Independence Holding Co	46	-
1	Independent Bank Corp (Massachusetts)	105	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	Independent Bank Corp (Michigan)	30	-
2	Independent Bank Group Inc	128	0.01
9	Infinera Corp	83	0.01
5	Information Services Group Inc	27	-
1	InfuSystem Holdings Inc	18	-
10	Ingersoll Rand Inc	474	0.03
2	Ingevity Corp	126	0.01
2	Innospec Inc	178	0.01
4	Innoviva Inc	53	-
1	Inogen Inc	74	0.01
4	Inovalon Holdings Inc	141	0.01
3	Inseego Corp	24	-
2	Insight Enterprises Inc	244	0.02
3	Insperity Inc	291	0.02
-	Inspire Medical Systems Inc	74	0.01
2	Installed Building Products Inc	296	0.02
1	Insteel Industries Inc	43	-
2	Insulet Corp	416	0.03
2	Integer Holdings Corp	192	0.01
2	Integra LifeSciences Holdings Corp	139	0.01
60	Intel Corp	3,426	0.23
2	Intellia Therapeutics Inc	128	0.01
2	Inter Parfums Inc	133	0.01
2	Interactive Brokers Group Inc	167	0.01
10	Intercontinental Exchange Inc	1,074	0.07
1	InterDigital Inc	95	0.01
5	Interface Inc	83	0.01
4	International Bancshares Corp	176	0.01
38	International Business Machines Corp	5,492	0.37
9	International Flavors & Fragrances Inc (US listing)	1,231	0.08
11	International Game Technology PLC	271	0.02
5	International Paper Co	326	0.02
41	Interpublic Group of Cos Inc	1,377	0.09
1	inTEST Corp	13	-
-	Intevac Inc	3	-
1	Intrepid Potash Inc	19	-
4	Intuit Inc	1,612	0.11
-	Intuitive Surgical Inc	384	0.03
3	Invacare Corp	23	-
29	Invesco Ltd	828	0.06
15	Investors Bancorp Inc	223	0.02
-	Investors Title Co	36	-
3	Ionis Pharmaceuticals Inc	118	0.01
2	Iovance Biotherapeutics Inc	29	-
5	IQVIA Holdings Inc	1,197	0.08
1	iRadimed Corp	19	-
1	iRhythm Technologies Inc	52	-
-	Iridium Communications Inc	10	-
2	iRobot Corp	181	0.01
7	Ironwood Pharmaceuticals Inc	86	0.01
2	Iteris Inc	18	-
2	Itron Inc	210	0.01
5	ITT Inc	491	0.03
5	IVERIC bio Inc	32	-
1	J&J Snack Foods Corp	95	0.01
3	j2 Global Inc	426	0.03
2	Jack Henry & Associates Inc	291	0.02
-	Jack in the Box Inc	51	-
8	Jacobs Engineering Group Inc	1,137	0.08
2	James River Group Holdings Ltd	63	-
11	Janus Henderson Group PLC	407	0.03
2	Jazz Pharmaceuticals PLC	346	0.02
3	JB Hunt Transport Services Inc	544	0.04
4	JELD-WEN Holding Inc	119	0.01
6	JM Smucker Co	835	0.06
-	John B Sanfilippo & Son Inc	41	-
3	John Bean Technologies Corp	502	0.03
3	John Wiley & Sons Inc, Class A	185	0.01
76	Johnson & Johnson	12,894	0.88
18	Johnson Controls International PLC	1,173	0.08
1	Johnson Outdoors Inc	67	-
1	Joint Corp	81	0.01
5	Jones Lang LaSalle Inc	976	0.07
1	Jounce Therapeutics Inc	11	-
55	JPMorgan Chase & Co	9,018	0.61
19	Juniper Networks Inc	501	0.03
1	Kadant Inc	90	0.01
-	Kaiser Aluminum Corp	19	-
8	KAR Auction Services Inc	140	0.01
9	KB Home	420	0.03
10	KBR Inc	392	0.03
5	Kearny Financial Corp	67	-
8	Kellogg Co	543	0.04
4	Kelly Services Inc	95	0.01
6	Kemper Corp	461	0.03
5	Kennametal Inc	199	0.01
9	Kennedy-Wilson Holdings Inc	170	0.01
20	Keurig Dr Pepper Inc	740	0.05
29	KeyCorp	674	0.05
5	Keysight Technologies Inc	738	0.05
3	Kforce Inc	163	0.01
3	Kimball International Inc	34	-
26	Kinder Morgan Inc	477	0.03
1	Kingstone Cos Inc	11	-
1	Kiniksa Pharmaceuticals Ltd	20	-
1	Kinsale Capital Group Inc	101	0.01
10	KKR & Co Inc	578	0.04
7	KLA Corp	2,245	0.15
6	Knight-Swift Transportation Holdings Inc	285	0.02
2	Knoll Inc	47	-
6	Knowles Corp	118	0.01
9	Kohl's Corp	510	0.04
3	Kontoor Brands Inc	204	0.01
1	Koppers Holdings Inc	27	-
5	Korn Ferry	347	0.02
7	Kosmos Energy Ltd	22	-
24	Kraft Heinz Co	1,039	0.07
1	Kraton Corp	40	-
6	Kratos Defense & Security Solutions Inc	142	0.01
58	Kroger Co	2,135	0.15
4	Kronos Worldwide Inc	72	0.01
1	Krystal Biotech Inc	56	-
2	Kulicke & Soffa Industries Inc	119	0.01
2	Kura Oncology Inc	42	-
1	KVH Industries Inc	14	-
10	L Brands Inc	691	0.05
4	L3Harris Technologies Inc	949	0.07
4	Laboratory Corp of America Holdings	977	0.07
3	Lakeland Bancorp Inc	60	-
2	Lakeland Financial Corp	114	0.01
-	Lakeland Industries Inc	10	-
6	Lam Research Corp	4,006	0.27
4	Lamb Weston Holdings Inc	329	0.02
1	Lancaster Colony Corp	147	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	Landec Corp	11	-
2	Lands' End Inc	58	-
1	Landstar System Inc	155	0.01
4	Lantheus Holdings Inc	98	0.01
1	Larimar Therapeutics Inc	6	-
4	Las Vegas Sands Corp	223	0.02
2	Laureate Education Inc	33	-
1	Lawson Products Inc	42	-
9	Lazard Ltd	427	0.03
3	La-Z-Boy Inc	119	0.01
1	Lazydays Holdings Inc	20	-
1	LB Foster Co	13	-
2	LCI Industries	268	0.02
1	Leaf Group Ltd	13	-
4	Lear Corp	734	0.05
10	Leggett & Platt Inc	538	0.04
10	Leidos Holdings Inc	996	0.07
1	LeMaitre Vascular Inc	49	-
4	LendingClub Corp	67	-
-	LendingTree Inc	61	-
19	Lennar Corp, Class A	1,898	0.13
1	Lennar Corp, Class B	107	0.01
1	Lennox International Inc	450	0.03
3	Levi Strauss & Co	78	0.01
6	Lexicon Pharmaceuticals Inc	24	-
3	LGI Homes Inc	530	0.04
1	LHC Group Inc	179	0.01
1	Liberty Broadband Corp, Class A	88	0.01
4	Liberty Broadband Corp, Class C	585	0.04
1	Liberty Latin America Ltd, Class A	18	-
4	Liberty Latin America Ltd, Class C	61	-
1	Liberty Media Corp-Liberty Braves, Class C	20	-
1	Liberty Media Corp-Liberty Formula One, Class A	29	-
7	Liberty Media Corp-Liberty Formula One, Class C	320	0.02
4	Liberty Media Corp-Liberty SiriusXM, Class A	189	0.01
9	Liberty Media Corp-Liberty SiriusXM, Class C	403	0.03
14	Liberty Oilfield Services Inc	214	0.01
2	Liberty TripAdvisor Holdings Inc	10	-
1	Lifetime Brands Inc	16	-
1	Lifevantage Corp	6	-
1	Ligand Pharmaceuticals Inc	66	-
2	Limelight Networks Inc	6	-
1	Lincoln Educational Services Corp	12	-
2	Lincoln Electric Holdings Inc	233	0.02
16	Lincoln National Corp	1,124	0.08
1	Lindsay Corp	92	0.01
2	Lions Gate Entertainment Corp, Class A	30	-
1	Liquidity Services Inc	36	-
2	Lithia Motors Inc	612	0.04
2	LivaNova PLC	136	0.01
4	Live Nation Entertainment Inc	332	0.02
2	Live Oak Bancshares Inc	119	0.01
5	Livent Corp	106	0.01
-	LivePerson Ltd	11	-
2	LiveRamp Holdings Inc	108	0.01
21	LKQ Corp	1,066	0.07
1	Loral Space & Communications Inc	38	-
4	Louisiana-Pacific Corp	283	0.02
-	LoveSac Co	33	-
15	Lowe's Cos Inc	2,884	0.20
6	LPL Financial Holdings Inc	830	0.06
2	LSI Industries Inc	20	-
4	Lululemon Athletica Inc	1,448	0.10
1	Lumber Liquidators Holdings Inc	32	-
2	Lumentum Holdings Inc	149	0.01
2	Luminex Corp	75	0.01
1	Luna Innovations Inc	10	-
3	Luther Burbank Corp	33	-
1	Lydall Inc	38	-
11	Lyft Inc	623	0.04
3	M&T Bank Corp	483	0.03
2	Macquarie Infrastructure Corp	67	-
3	MacroGenics Inc	81	0.01
19	Macy's Inc	354	0.02
1	Madison Square Garden Entertainment Corp	104	0.01
-	Madrigal Pharmaceuticals Inc	43	-
1	Magellan Health Inc	101	0.01
1	Magenta Therapeutics Inc	18	-
3	Magnite Inc	94	0.01
9	Maiden Holdings Ltd	33	-
-	MainStreet Bancshares Inc	11	-
1	Malibu Boats Inc	117	0.01
-	Mammoth Energy Services Inc	1	-
4	Manhattan Associates Inc	484	0.03
3	Manitex International Inc	20	-
2	Manitowoc Co Inc	54	-
5	ManpowerGroup Inc	616	0.04
2	ManTech International Corp	209	0.01
8	Marathon Petroleum Corp	524	0.04
4	Marchex Inc	9	-
3	Marcus & Millichap Inc	129	0.01
2	Marine Products Corp	32	-
2	MarineMax Inc	96	0.01
1	MarketAxess Holdings Inc	436	0.03
14	Marsh & McLennan Cos Inc	2,004	0.14
4	Marten Transport Ltd	63	-
1	Martin Marietta Materials Inc	406	0.03
12	Marvell Technology Inc	573	0.04
12	Masco Corp	698	0.05
2	Masimo Corp	326	0.02
1	Masonite International Corp	91	0.01
6	MasTec Inc	640	0.04
1	Mastech Digital Inc	13	-
22	Mastercard Inc	7,802	0.53
1	MasterCraft Boat Holdings Inc	35	-
2	Match Group Inc	253	0.02
1	Materion Corp	57	-
1	Matrix Service Co	12	-
11	Mattel Inc	240	0.02
2	Matthews International Corp	95	0.01
1	Maxar Technologies Inc (Canada listing)	20	-
5	Maxar Technologies Inc (US listing)	151	0.01
5	MAXIMUS Inc	501	0.03
3	MaxLinear Inc	126	0.01
1	Mayville Engineering Co Inc	14	-
1	MBIA Inc	13	-
8	McCormick & Co Inc (non-voting rights)	678	0.05
-	McCormick & Co Inc (voting rights)	34	-
8	McDonald's Corp	1,776	0.12
2	McGrath RentCorp	191	0.01
6	McKesson Corp	1,199	0.08
7	MDC Holdings Inc	429	0.03
1	Medifast Inc	223	0.02
4	MEDNAX Inc	144	0.01

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	Medpace Holdings Inc	207	0.01
25	Medtronic PLC	3,129	0.21
5	MEI Pharma Inc	16	-
2	MeiraGTx Holdings PLC	22	-
1	Mercantile Bank Corp	26	-
2	Mercer International Inc	26	-
2	Merchants Bancorp	106	0.01
35	Merck & Co Inc	2,665	0.18
5	Mercury General Corp	310	0.02
2	Mercury Systems Inc	151	0.01
3	Meredith Corp	106	0.01
4	Meridian Bancorp Inc	79	0.01
2	Meridian Bioscience Inc	46	-
1	Meridian Corp	14	-
2	Merit Medical Systems Inc	126	0.01
-	Meritage Homes Corp	28	-
5	Meritor Inc	122	0.01
-	Mesa Laboratories Inc	19	-
2	Meta Financial Group Inc	108	0.01
-	Methode Electronics Inc	16	-
27	MetLife Inc	1,770	0.12
1	Metrocity Bankshares Inc	11	-
1	Metropolitan Bank Holding Corp	34	-
1	Mettler-Toledo International Inc	1,330	0.09
24	MGIC Investment Corp	356	0.02
10	MGM Resorts International	446	0.03
112	Microsoft Corp	27,841	1.90
-	MicroStrategy Inc	102	0.01
3	Middleby Corp	535	0.04
1	Middlesex Water Co	86	0.01
2	Midland States Bancorp Inc	51	-
-	MidWestOne Financial Group Inc	12	-
-	Miller Industries Inc	15	-
1	Mimecast Ltd	61	-
1	Minerals Technologies Inc	108	0.01
1	Mirati Therapeutics Inc	198	0.01
3	Mistras Group Inc	28	-
2	Mitek Systems Inc	32	-
2	MKS Instruments Inc	297	0.02
1	Model N Inc	33	-
2	Moderna Inc	314	0.02
2	Modine Manufacturing Co	32	-
-	ModivCare Inc	49	-
4	Moelis & Co	191	0.01
5	Molina Healthcare Inc	1,212	0.08
3	MoneyGram International Inc	27	-
2	MongoDB Inc	522	0.04
1	Monolithic Power Systems Inc	312	0.02
2	Monro Inc	125	0.01
15	Monster Beverage Corp	1,393	0.10
7	Moody's Corp	2,421	0.17
2	Moog Inc	168	0.01
23	Morgan Stanley	2,069	0.14
2	Morningstar Inc	422	0.03
9	Mosaic Co	310	0.02
3	Motorola Solutions Inc	708	0.05
2	Movado Group Inc	53	-
5	Mr Cooper Group Inc	185	0.01
6	MRC Global Inc	67	-
1	MSA Safety Inc	240	0.02
4	MSC Industrial Direct Co Inc	361	0.03
2	MSCI Inc	944	0.06
2	MSG Networks Inc	24	-
1	Mueller Industries Inc	67	-
9	Mueller Water Products Inc	132	0.01
2	Murphy USA Inc	233	0.02
2	Mustang Bio Inc	7	-
1	MVB Financial Corp	21	-
2	Myers Industries Inc	55	-
2	MYR Group Inc	144	0.01
3	Myriad Genetics Inc	80	0.01
-	Nabors Industries Ltd	21	-
1	Napco Security Technologies Inc	16	-
4	Nasdaq Inc	588	0.04
3	Natera Inc	253	0.02
2	National Bank Holdings Corp	83	0.01
4	National Beverage Corp	199	0.01
4	National CineMedia Inc	19	-
6	National Instruments Corp	255	0.02
1	National Research Corp	36	-
2	National Vision Holdings Inc	109	0.01
-	National Western Life Group Inc	51	-
1	Natural Gas Services Group Inc	10	-
2	Natural Grocers by Vitamin Cottage Inc	19	-
1	Nature's Sunshine Products Inc	31	-
2	Natus Medical Inc	51	-
2	Nautilus Inc	29	-
17	Navient Corp	317	0.02
1	Navistar International Corp	23	-
2	NBT Bancorp Inc	70	0.01
10	NCR Corp	475	0.03
-	Neenah Inc	19	-
6	Nektar Therapeutics	105	0.01
2	Nelnet Inc	139	0.01
1	Neogen Corp	127	0.01
3	NeoGenomics Inc	127	0.01
1	Neoleukin Therapeutics Inc	14	-
11	NetApp Inc	816	0.06
3	Netflix Inc	1,468	0.10
2	NETGEAR Inc	79	0.01
4	NetScout Systems Inc	131	0.01
1	Neurocrine Biosciences Inc	78	0.01
1	Nevro Corp	121	0.01
4	New Jersey Resources Corp	173	0.01
1	New Relic Inc	78	0.01
31	New York Community Bancorp Inc	368	0.03
8	New York Times Co	354	0.02
7	NewAge Inc	17	-
25	Newell Brands Inc	723	0.05
19	Newmark Group Inc	250	0.02
-	NewMarket Corp	167	0.01
12	Newmont Goldcorp Corp	860	0.06
11	Newpark Resources Inc	38	-
18	News Corp, Class A	483	0.03
9	News Corp, Class B	241	0.02
3	Nexa Resources SA	29	-
4	Nexstar Media Group Inc	616	0.04
1	NextCure Inc	11	-
6	NextGen Healthcare Inc	91	0.01
20	NexTier Oilfield Solutions Inc	83	0.01
1	NGM Biopharmaceuticals Inc	19	-
2	NI Holdings Inc	44	-
1	Nicolet Bankshares Inc	46	-
43	Nielsen Holdings PLC	1,180	0.08

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
28	NIKE Inc	3,855	0.26
7	NMI Holdings Inc	176	0.01
3	NN Inc	19	-
1	Nordson Corp	264	0.02
3	Nordstrom Inc	99	0.01
1	Northeast Bank	15	-
1	Northern Technologies International Corp	17	-
10	Northern Trust Corp	1,228	0.08
3	Northfield Bancorp Inc	59	-
10	Northwest Bancshares Inc	135	0.01
1	Northwest Natural Holding Co	35	-
-	Northwest Pipe Co	13	-
21	NortonLifeLock Inc	576	0.04
33	NOV Inc	529	0.04
1	Novavax Inc	191	0.01
1	Novocure Ltd	302	0.02
8	NOW Inc	83	0.01
5	Nu Skin Enterprises Inc	286	0.02
7	Nuance Communications Inc	378	0.03
1	NuVasive Inc	90	0.01
1	NV5 Global Inc	83	0.01
9	nVent Electric PLC	290	0.02
10	NVIDIA Corp	6,235	0.42
-	NVR Inc	1,393	0.10
15	Oceaneering International Inc	219	0.02
5	OceanFirst Financial Corp	109	0.01
1	Ocwen Financial Corp	35	-
1	Odonate Therapeutics Inc	4	-
3	ODP Corp	147	0.01
3	OFG Bancorp	75	0.01
6	Oil States International Inc	37	-
-	Oil-Dri Corp of America	11	-
1	Okta Inc	147	0.01
2	Old Dominion Freight Line Inc	635	0.04
9	Old National Bancorp	172	0.01
28	Old Republic International Corp	739	0.05
2	Ollie's Bargain Outlet Holdings Inc	197	0.01
-	Omega Flex Inc	49	-
2	Omnicell Inc	311	0.02
13	Omnicom Group Inc	1,048	0.07
1	ONE Gas Inc	98	0.01
11	OneMain Holdings Inc	631	0.04
2	ONEOK Inc	118	0.01
2	OneSpan Inc	41	-
3	OneSpaWorld Holdings Ltd	31	-
2	Onto Innovation Inc	122	0.01
30	OPKO Health Inc	115	0.01
1	Oppenheimer Holdings Inc	41	-
1	OptimizeRx Corp	27	-
6	Option Care Health Inc	105	0.01
39	Oracle Corp	3,032	0.21
1	OraSure Technologies Inc	12	-
2	O'Reilly Automotive Inc	1,315	0.09
1	Origin Bancorp Inc	53	-
3	Orion Energy Systems Inc	18	-
5	Ormat Technologies Inc (US listing)	321	0.02
-	OrthoPediatrics Corp	23	-
5	Oshkosh Corp	638	0.04
1	OSI Systems Inc	122	0.01
9	Otis Worldwide Corp	737	0.05
6	Owens & Minor Inc	249	0.02
1	Oxford Industries Inc	91	0.01
16	PACCAR Inc	1,448	0.10
3	Pacific Biosciences of California	94	0.01
3	Pacific Premier Bancorp Inc	155	0.01
1	Pacira BioSciences Inc	78	0.01
3	Packaging Corp of America	481	0.03
7	PacWest Bancorp	316	0.02
2	PagerDuty Inc	91	0.01
1	Palo Alto Networks Inc	206	0.01
1	Palomar Holdings Inc	80	0.01
-	PAM Transportation Services Inc	18	-
1	Papa John's International Inc	68	0.01
1	Par Pacific Holdings Inc	13	-
1	Park Aerospace Corp	12	-
1	Park National Corp	131	0.01
1	Parke Bancorp Inc	24	-
5	Parker-Hannifin Corp	1,471	0.10
1	Park-Ohio Holdings Corp	22	-
7	Parsons Corp	269	0.02
2	Party City Holdco Inc	19	-
1	Patrick Industries Inc	96	0.01
12	Patterson-UTI Energy Inc	102	0.01
16	Paychex Inc	1,610	0.11
2	Paycom Software Inc	653	0.04
2	Paylocity Holding Corp	255	0.02
11	PayPal Holdings Inc	2,804	0.19
8	PBF Energy Inc	136	0.01
2	PC Connection Inc	78	0.01
1	PCSB Financial Corp	11	-
3	PC-Tel Inc	17	-
2	PDF Solutions Inc	31	-
1	Peapack Gladstone Financial Corp	35	-
1	Pegasystems Inc	142	0.01
1	Pennant Group Inc	21	-
6	Penske Automotive Group Inc	491	0.03
8	Pentair PLC	532	0.04
1	Penumbra Inc	232	0.02
-	Peoples Bancorp Inc	13	-
13	People's United Financial Inc	248	0.02
15	PepsiCo Inc	2,183	0.15
1	Perdoceo Education Corp	7	-
2	Perficient Inc	120	0.01
10	Performance Food Group Co	485	0.03
5	Performant Financial Corp	15	-
7	PerkinElmer Inc	1,087	0.07
3	Perrigo Co PLC	138	0.01
2	Personalis Inc	34	-
1	PetMed Express Inc	17	-
48	Pfizer Inc	1,878	0.13
2	PGT Innovations Inc	55	-
6	Phillips 66	519	0.04
5	Ping Identity Holding Corp	120	0.01
5	Pinnacle Financial Partners Inc	414	0.03
3	Pinterest Inc	191	0.01
1	Piper Jaffray Cos	157	0.01
13	Pitney Bowes Inc	106	0.01
1	PJT Partners Inc	69	0.01
3	Planet Fitness Inc	251	0.02
1	PlayAGS Inc	11	-
1	Plexus Corp	104	0.01
6	Plug Power Inc	170	0.01
5	PNC Financial Services Group Inc	1,039	0.07
3	Polaris Inc	335	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
2	Pool Corp	1,038	0.07
5	Popular Inc	382	0.03
3	Post Holdings Inc	335	0.02
1	Powell Industries Inc	32	-
3	Power Integrations Inc	255	0.02
2	Powerfleet Inc	11	-
10	PPG Industries Inc	1,820	0.12
2	PRA Group Inc	75	0.01
4	PRA Health Sciences Inc	721	0.05
1	Preferred Bank	64	-
-	Preformed Line Products Co	18	-
2	Premier Financial Corp	66	-
5	Premier Inc	163	0.01
2	Prestige Consumer Healthcare Inc	86	0.01
2	PriceSmart Inc	174	0.01
3	Primerica Inc	547	0.04
2	Primoris Services Corp	66	-
13	Principal Financial Group Inc	821	0.06
4	ProAssurance Corp	108	0.01
33	Procter & Gamble Co	4,450	0.30
1	Professional Holding Corp	18	-
3	PROG Holdings Inc	147	0.01
4	Progress Software Corp	167	0.01
30	Progressive Corp	2,998	0.20
1	Progyny Inc	52	-
2	Proofpoint Inc	268	0.02
7	ProPetro Holding Corp	67	-
2	ProSight Global Inc	24	-
6	Prosperity Bancshares Inc	421	0.03
1	Protagonist Therapeutics Inc	35	-
2	Prothena Corp PLC	50	-
1	Proto Labs Inc	70	0.01
5	Provident Financial Services Inc	127	0.01
15	Prudential Financial Inc	1,618	0.11
3	PTC Inc	379	0.03
-	PTC Therapeutics Inc	10	-
24	PulteGroup Inc	1,364	0.09
2	Pure Cycle Corp	28	-
7	Pure Storage Inc	140	0.01
3	Purple Innovation Inc	94	0.01
5	PVH Corp	564	0.04
1	Pzena Investment Management Inc	12	-
1	Q2 Holdings Inc	113	0.01
1	QAD Inc, Class A	39	-
1	QCR Holdings Inc	55	-
3	Quad/Graphics Inc	10	-
-	Quaker Chemical Corp	109	0.01
22	QUALCOMM Inc	2,924	0.20
1	Qualys Inc	94	0.01
1	Quanex Building Products Corp	31	-
8	Quanta Services Inc	780	0.05
1	Quanterix Corp	26	-
5	Quest Diagnostics Inc	645	0.04
1	Quidel Corp	120	0.01
2	QuinStreet Inc	43	-
6	Quotient Technology Inc	68	0.01
36	Qurate Retail Inc	497	0.03
14	R1 RCM Inc	318	0.02
13	Radian Group Inc	305	0.02
7	Radiant Logistics Inc	52	-
3	RadNet Inc	69	0.01
1	Rafael Holdings Inc	36	-
3	Ralph Lauren Corp	326	0.02
4	Rambus Inc	78	0.01
6	Ranpak Holdings Corp	137	0.01
-	RAPT Therapeutics Inc	9	-
-	Raven Industries Inc	14	-
6	Raymond James Financial Inc	841	0.06
3	Rayonier Advanced Materials Inc	25	-
28	Raytheon Technologies Corp	2,458	0.17
1	RBB Bancorp	25	-
1	RBC Bearings Inc	181	0.01
-	RCI Hospitality Holdings Inc	24	-
2	RE/MAX Holdings Inc	59	-
11	Realogy Holdings Corp	194	0.01
-	Red River Bancshares Inc	22	-
1	Red Robin Gourmet Burgers Inc	20	-
3	Redfin Corp	200	0.01
2	Regal Beloit Corp	276	0.02
3	Regeneron Pharmaceuticals Inc	1,486	0.10
2	REGENXBIO Inc	58	-
6	Regions Financial Corp	137	0.01
5	Reinsurance Group of America Inc	594	0.04
6	Reliance Steel & Aluminum Co	962	0.07
1	Reliant Bancorp Inc	21	-
3	RenaissanceRe Holdings Ltd	414	0.03
3	Renasant Corp	149	0.01
4	Renewable Energy Group Inc	262	0.02
5	Rent-A-Center Inc	289	0.02
2	Repligen Corp	301	0.02
1	Replimune Group Inc	40	-
1	Republic Bancorp Inc	53	-
10	Resideo Technologies Inc	285	0.02
5	ResMed Inc	957	0.07
1	Resolute Forest Products Inc	16	-
3	Resources Connection Inc	42	-
5	REV Group Inc	87	0.01
1	Revance Therapeutics Inc	34	-
2	Revolve Group Inc	115	0.01
9	Rexnord Corp	441	0.03
1	RH	698	0.05
1	Rhythm Pharmaceuticals Inc	18	-
7	Ribbon Communications Inc	54	-
1	Richmond Mutual BanCorp Inc	12	-
2	Rimini Street Inc	16	-
-	RingCentral Inc	118	0.01
4	Rite Aid Corp	78	0.01
5	RLI Corp	482	0.03
1	RMR Group Inc	33	-
10	Robert Half International Inc	868	0.06
2	Rocket Pharmaceuticals Inc	89	0.01
5	Rockwell Automation Inc	1,294	0.09
1	Roku Inc	249	0.02
10	Rollins Inc	330	0.02
3	Roper Technologies Inc	1,127	0.08
7	Ross Stores Inc	861	0.06
4	Royal Gold Inc	526	0.04
15	RPC Inc	73	0.01
3	RPM International Inc	244	0.02
3	RR Donnelley & Sons Co	19	-
2	Rubius Therapeutics Inc	49	-
4	Rush Enterprises Inc	169	0.01
1	Ruth's Hospitality Group Inc	31	-
3	Ryder System Inc	230	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
5	Ryerson Holding Corp	79	0.01
5	S&P Global Inc	1,888	0.13
2	S&T Bancorp Inc	70	0.01
12	Sabre Corp	168	0.01
3	Safeguard Scientifics Inc	22	-
2	Safety Insurance Group Inc	135	0.01
2	Sage Therapeutics Inc	124	0.01
1	Saia Inc	264	0.02
3	SailPoint Technologies Holding Inc	125	0.01
8	salesforce.com Inc	1,989	0.14
6	Sally Beauty Holdings Inc	137	0.01
3	Sandy Spring Bancorp Inc	145	0.01
7	Sangamo Therapeutics Inc	75	0.01
18	Santander Consumer USA Holdings Inc	676	0.05
2	Sapiens International Corp NV (US listing)	54	-
-	Sarepta Therapeutics Inc	23	-
4	Satsuma Pharmaceuticals Inc	19	-
2	ScanSource Inc	55	-
77	Schlumberger Ltd	2,410	0.16
3	Schneider National Inc	83	0.01
2	Schnitzer Steel Industries Inc	117	0.01
2	Scholastic Corp	82	0.01
6	Science Applications International Corp	523	0.04
2	Scientific Games Corp	153	0.01
1	Sciplay Corp	26	-
1	Scorpio Tankers Inc	18	-
4	Scotts Miracle-Gro Co	971	0.07
3	Seacoast Banking Corp of Florida	122	0.01
2	Seagen Inc	310	0.02
4	Sealed Air Corp	227	0.02
1	SeaSpine Holdings Corp	16	-
1	SeaWorld Entertainment Inc	38	-
1	SecureWorks Corp	9	-
11	SEI Investments Co	682	0.05
6	Select Energy Services Inc	35	-
3	Select Interior Concepts Inc	33	-
5	Selective Insurance Group Inc	355	0.02
2	Semtech Corp	108	0.01
10	Sensata Technologies Holding PLC	590	0.04
2	Sensient Technologies Corp	184	0.01
1	ServiceNow Inc	367	0.03
3	ServisFirst Bancshares Inc	210	0.01
1	SFL Corp Ltd	10	-
1	Shake Shack Inc	48	-
1	SharpSpring Inc	10	-
13	Sherwin-Williams Co	3,737	0.25
1	Shockwave Medical Inc	115	0.01
1	Shoe Carnival Inc	59	-
-	ShotSpotter Inc	16	-
2	Shutterstock Inc	153	0.01
3	Shyft Group Inc	111	0.01
1	SI-BONE Inc	37	-
1	Sierra Bancorp	14	-
1	Sierra Oncology Inc	18	-
1	SIGA Technologies Inc	11	-
2	Signature Bank	493	0.03
4	Signet Jewelers Ltd	261	0.02
8	Silgan Holdings Inc	343	0.02
2	Silicon Laboratories Inc	252	0.02
1	Silvercrest Asset Management Group Inc	13	-
1	Silvergate Capital Corp	82	0.01
6	Simmons First National Corp	187	0.01
3	Simply Good Foods Co	114	0.01
44	Sirius XM Holdings Inc	273	0.02
4	SiriusPoint Ltd	45	-
2	SiteOne Landscape Supply Inc	279	0.02
1	SJW Group	68	0.01
8	Skechers U.S.A. Inc	399	0.03
4	Skyline Champion Corp	215	0.02
4	Slack Technologies Inc	165	0.01
1	Sleep Number Corp	99	0.01
30	SLM Corp	613	0.04
3	Smartsheet Inc	198	0.01
2	Smith Micro Software Inc	9	-
6	Snap Inc	376	0.03
3	Snap-on Inc	802	0.06
1	Solaris Oilfield Infrastructure Inc	9	-
6	SolarWinds Corp	96	0.01
2	Sonic Automotive Inc	97	0.01
6	Sonoco Products Co	393	0.03
3	Sonos Inc	124	0.01
7	South Jersey Industries Inc	193	0.01
1	South Plains Financial Inc	17	-
1	South State Corp	90	0.01
2	Southside Bancshares Inc	90	0.01
3	Southwest Gas Holdings Inc	173	0.01
1	SP Plus Corp	33	-
1	Spark Energy Inc	10	-
3	SpartanNash Co	59	-
2	Spectrum Pharmaceuticals Inc	8	-
1	Spero Therapeutics Inc	10	-
1	Spire Inc	92	0.01
5	Spirit AeroSystems Holdings Inc	233	0.02
1	Splunk Inc	85	0.01
2	Sportsman's Warehouse Holdings Inc	30	-
2	Spotify Technology SA	390	0.03
-	SpringWorks Therapeutics Inc	18	-
9	Sprouts Farmers Market Inc	245	0.02
1	SPS Commerce Inc	100	0.01
3	SPX Corp	172	0.01
2	SPX FLOW Inc	149	0.01
1	Square Inc	279	0.02
12	SS&C Technologies Holdings Inc	870	0.06
2	St Joe Co	105	0.01
1	Stamps.com Inc	137	0.01
1	Standard Motor Products Inc	24	-
1	Standex International Corp	82	0.01
5	Stanley Black & Decker Inc	978	0.07
8	Starbucks Corp	904	0.06
3	State Auto Financial Corp	51	-
13	State Street Corp	1,096	0.08
6	Steel Dynamics Inc	397	0.03
6	Steelcase Inc	81	0.01
1	Stepan Co	198	0.01
3	Stereotaxis Inc	22	-
12	Sterling Bancorp	324	0.02
1	Sterling Bancorp Inc	5	-
2	Sterling Construction Co Inc	46	-
4	Steven Madden Ltd	157	0.01
2	Stewart Information Services Corp	149	0.01
7	Stifel Financial Corp	480	0.03
2	Stitch Fix Inc	120	0.01
1	Stock Yards Bancorp Inc	78	0.01
1	Stoke Therapeutics Inc	39	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	Stoneridge Inc	35	-
2	StoneX Group Inc	103	0.01
1	Stratasys Ltd	32	-
-	Strategic Education Inc	17	-
1	Stratus Properties Inc	23	-
4	Stryker Corp	1,142	0.08
7	Sunnova Energy International Inc	211	0.01
9	Sunrun Inc	399	0.03
3	Super Micro Computer Inc	103	0.01
1	Superior Group of Cos Inc	23	-
1	Supernus Pharmaceuticals Inc	44	-
5	Surface Oncology Inc	45	-
-	Surmodics Inc	27	-
2	SVB Financial Group	1,164	0.08
1	SVMK Inc	28	-
5	Switch Inc	98	0.01
1	SWK Holdings Corp	10	-
3	Sykes Enterprises Inc	107	0.01
2	Synaptics Inc	220	0.02
28	Synchrony Financial	1,338	0.09
6	Syneos Health Inc	528	0.04
4	SYNNEX Corp	511	0.04
2	Synopsys Inc	599	0.04
9	Synovus Financial Corp	444	0.03
19	Sysco Corp	1,574	0.11
2	Systemax Inc	78	0.01
8	T Rowe Price Group Inc	1,599	0.11
1	Tabula Rasa HealthCare Inc	54	-
1	Tactile Systems Technology Inc	32	-
3	Take-Two Interactive Software Inc	577	0.04
-	Talos Energy Inc	7	-
13	Tapestry Inc	580	0.04
3	Targa Resources Corp	113	0.01
14	Target Corp	3,229	0.22
1	Taro Pharmaceutical Industries Ltd	50	-
13	Taylor Morrison Home Corp	379	0.03
3	TCF Financial Corp	145	0.01
2	TCR2 Therapeutics Inc	31	-
3	Team Inc	22	-
38	TechnipFMC PLC	327	0.02
1	TechTarget Inc	53	-
4	Tecnoglass Inc	86	0.01
-	Teekay Corp	1	-
1	Teekay Tankers Ltd	10	-
17	TEGNA Inc	333	0.02
1	Tejon Ranch Co	22	-
3	Teladoc Health Inc	490	0.03
2	Teledyne Technologies Inc	653	0.04
2	Teleflex Inc	770	0.05
1	Telephone & Data Systems Inc	22	-
10	Tempur Sealy International Inc	397	0.03
1	Tennant Co	74	0.01
3	Tenneco Inc	39	-
5	Teradata Corp	233	0.02
6	Teradyne Inc	832	0.06
4	Terex Corp	219	0.02
4	Terminix Global Holdings Inc	222	0.02
-	Territorial Bancorp Inc	10	-
3	Tesla Inc	1,886	0.13
2	Tetra Tech Inc	296	0.02
7	TETRA Technologies Inc	25	-
3	Texas Capital Bancshares Inc	207	0.01
2	Texas Roadhouse Inc	159	0.01
6	Textainer Group Holdings Ltd	185	0.01
10	TFS Financial Corp	231	0.02
6	Thermo Fisher Scientific Inc	2,587	0.18
2	Thermon Group Holdings Inc	32	-
3	Thor Industries Inc	430	0.03
1	Tidewater Inc	20	-
1	Tilly's Inc	18	-
5	Timken Co	440	0.03
1	Tiptree Inc	9	-
4	Titan International Inc	37	-
2	Titan Machinery Inc	64	-
3	Tivity Health Inc	79	0.01
40	TJX Cos Inc	2,734	0.19
11	T-Mobile US Inc	1,554	0.11
11	Toll Brothers Inc	749	0.05
1	Tompkins Financial Corp	67	-
1	Tootsie Roll Industries Inc	42	-
2	TopBuild Corp	306	0.02
4	Toro Co	481	0.03
2	Towne Bank	79	0.01
1	Townsquare Media Inc	21	-
1	TPI Composites Inc	51	-
3	Tractor Supply Co	625	0.04
-	Trade Desk Inc	265	0.02
2	Tradeweb Markets Inc	150	0.01
6	Trane Technologies PLC	1,133	0.08
1	Transcat Inc	32	-
1	TransDigm Group Inc	770	0.05
21	Transocean Ltd	81	0.01
8	TransUnion	862	0.06
2	Travel + Leisure Co	109	0.01
1	TravelCenters of America Inc	17	-
13	Travelers Cos Inc	2,084	0.14
1	Travelzoo	12	-
1	Travere Therapeutics Inc	17	-
3	Trex Co Inc	247	0.02
12	TRI Pointe Group Inc	295	0.02
2	TriCo Bancshares	96	0.01
1	TriMas Corp	34	-
9	Trimble Inc	684	0.05
6	TriNet Group Inc	448	0.03
8	Trinity Industries Inc	231	0.02
2	Trinseo SA	153	0.01
5	TripAdvisor Inc	229	0.02
3	TriState Capital Holdings Inc	62	-
7	Triton International Ltd	357	0.02
2	Triumph Bancorp Inc	151	0.01
4	TrueBlue Inc	104	0.01
8	TrueCar Inc	45	-
20	Truist Financial Corp	1,242	0.08
1	Trupanion Inc	96	0.01
2	TrustCo Bank Corp NY	59	-
4	Trustmark Corp	131	0.01
3	TTEC Holdings Inc	283	0.02
2	Tupperware Brands Corp	40	-
1	Turtle Beach Corp	46	-
3	Tutor Perini Corp	51	-
2	Twilio Inc	687	0.05
1	Twin Disc Inc	11	-
15	Twitter Inc	866	0.06
1	Tyler Technologies Inc	273	0.02

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
6	Uber Technologies Inc	280	0.02
-	Ubiquiti Inc	115	0.01
2	UFP Industries Inc	175	0.01
-	UFP Technologies Inc	22	-
12	UGI Corp	536	0.04
2	Ulta Salon Cosmetics & Fragrance Inc	773	0.05
2	Ultragenyx Pharmaceutical Inc	200	0.01
2	Ultralife Corp	20	-
3	UMB Financial Corp	297	0.02
13	Umpqua Holdings Corp	254	0.02
11	Under Armour Inc, Class A	237	0.02
12	Under Armour Inc, Class C	228	0.02
1	Unifi Inc	40	-
1	UniFirst Corp	187	0.01
-	Union Pacific Corp	109	0.01
2	Unisys Corp	61	-
8	United Bankshares Inc	313	0.02
5	United Community Banks Inc	176	0.01
3	United Fire Group Inc	79	0.01
4	United Insurance Holdings Corp	23	-
6	United Natural Foods Inc	214	0.01
8	United Parcel Service Inc	1,800	0.12
5	United Rentals Inc	1,646	0.11
-	United States Cellular Corp	12	-
1	United Therapeutics Corp	215	0.02
1	United-Guardian Inc	13	-
45	UnitedHealth Group Inc	18,501	1.26
-	Unitil Corp	22	-
13	Univar Solutions Inc	363	0.03
1	Universal Display Corp	194	0.01
1	Universal Electronics Inc	35	-
2	Universal Insurance Holdings Inc	28	-
1	Universal Logistics Holdings Inc	22	-
2	Universal Technical Institute Inc	11	-
2	Univest Financial Corp	46	-
14	Unum Group	440	0.03
1	Upland Software Inc	54	-
3	Upwork Inc	163	0.01
6	Urban Outfitters Inc	232	0.02
10	US Bancorp	583	0.04
-	US Concrete Inc	27	-
16	US Foods Holding Corp	625	0.04
1	US Physical Therapy Inc	68	0.01
2	US Silica Holdings Inc	22	-
2	US Xpress Enterprises Inc	25	-
1	USA Truck Inc	11	-
2	USANA Health Sciences Inc	170	0.01
-	Utah Medical Products Inc	17	-
-	Vail Resorts Inc	155	0.01
18	Valero Energy Corp	1,450	0.10
25	Valley National Bancorp	351	0.02
1	Valmont Industries Inc	215	0.02
10	Valvoline Inc	329	0.02
3	Vanda Pharmaceuticals Inc	44	-
1	Varex Imaging Corp	14	-
1	Vectrus Inc	36	-
1	Veeva Systems Inc	376	0.03
7	Venator Materials PLC	35	-
1	Veoneer Inc	16	-
3	Vera Bradley Inc	33	-
2	Veracyte Inc	63	-
5	Verastem Inc	19	-
1	Vericel Corp	75	0.01
4	Verint Systems Inc	170	0.01
2	VeriSign Inc	473	0.03
7	Verisk Analytics Inc	1,217	0.08
3	Veritex Holdings Inc	104	0.01
67	Verizon Communications Inc	3,773	0.26
12	Verra Mobility Corp	169	0.01
-	Verso Corp	6	-
9	Vertex Pharmaceuticals Inc	1,807	0.12
6	VF Corp	518	0.04
1	Viacom Inc, Class A	53	-
28	Viacom Inc, Class B	1,207	0.08
-	Viad Corp	18	-
2	ViaSat Inc	126	0.01
12	Viavi Solutions Inc	205	0.01
1	Vicor Corp	62	-
1	Victory Capital Holdings Inc	42	-
7	ViewRay Inc	41	-
3	Viking Therapeutics Inc	16	-
-	Village Super Market Inc	10	-
1	Vimeo Inc	22	-
9	Virtu Financial Inc	287	0.02
-	Virtus Investment Partners Inc	139	0.01
36	Visa Inc	8,233	0.56
1	Visteon Corp	128	0.01
2	VMware Inc	374	0.03
1	Vocera Communications Inc	27	-
3	Volt Information Sciences Inc	10	-
9	Vontier Corp	332	0.02
2	VOXX International Corp	26	-
8	Voya Financial Inc	550	0.04
1	VSE Corp	69	0.01
5	Vulcan Materials Co	871	0.06
15	W R Berkley Corp	1,171	0.08
4	Wabash National Corp	57	-
43	Walgreens Boots Alliance Inc	2,268	0.15
3	Walker & Dunlop Inc	312	0.02
39	Walmart Inc	5,530	0.38
15	Walt Disney Co	2,623	0.18
5	Washington Federal Inc	157	0.01
1	Washington Trust Bancorp Inc	72	0.01
3	Waters Corp	907	0.06
2	Waterstone Financial Inc	34	-
1	Watsco Inc	366	0.03
2	Watts Water Technologies Inc	213	0.01
2	Wayfair Inc	654	0.04
5	Webster Financial Corp	312	0.02
2	Weis Markets Inc	104	0.01
6	Welbilt Inc	140	0.01
33	Wells Fargo & Co	1,533	0.10
4	Wendy's Co	88	0.01
3	Werner Enterprises Inc	153	0.01
3	WesBanco Inc	102	0.01
1	WESCO International Inc	108	0.01
1	West Bancorporation Inc	31	-
2	Westamerica Bancorporation	103	0.01
6	Western Alliance Bancorp	640	0.04
23	Western Union Co	570	0.04
9	Westinghouse Air Brake Technologies Corp	767	0.05
2	Westlake Chemical Corp	240	0.02
7	Westrock Co	395	0.03
2	WEX Inc	392	0.03

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.10% (continued)			
1	Weyco Group Inc	17	-
4	Whirlpool Corp	993	0.07
-	White Mountains Insurance Group Ltd	304	0.02
1	Willdan Group Inc	29	-
5	Williams-Sonoma Inc	853	0.06
5	Willis Towers Watson PLC	1,297	0.09
18	WillScot Mobile Mini Holdings Corp	509	0.04
1	Wingstop Inc	76	0.01
-	Winmark Corp	42	-
2	Winnebago Industries Inc	176	0.01
3	Wintrust Financial Corp	244	0.02
10	WisdomTree Investments Inc	64	-
4	Wolverine World Wide Inc	132	0.01
3	Woodward Inc	341	0.02
1	Workday Inc	255	0.02
1	World Acceptance Corp	84	0.01
2	World Fuel Services Corp	56	-
2	World Wrestling Entertainment Inc	86	0.01
4	Worthington Industries Inc	250	0.02
1	WR Grace & Co	96	0.01
3	WSFS Financial Corp	155	0.01
4	WW Grainger Inc	1,638	0.11
1	WW International Inc	21	-
1	Wynn Resorts Ltd	170	0.01
2	X4 Pharmaceuticals Inc	18	-
2	Xencor Inc	81	0.01
11	Xerox Holdings Corp	262	0.02
4	Xilinx Inc	506	0.03
-	Xperi Holding Corp	10	-
4	XPO Logistics Inc	640	0.04
8	Xylem Inc	951	0.07
1	Yellow Corp	10	-
4	Yelp Inc	162	0.01
1	York Water Co	38	-
6	Yum! Brands Inc	748	0.05
1	Zebra Technologies Corp	571	0.04
1	Zendesk Inc	177	0.01
1	Zillow Group Inc, Class A	162	0.01
4	Zillow Group Inc, Class C	442	0.03
5	Zimmer Biomet Holdings Inc	789	0.05
8	Zions Bancorp NA	476	0.03
3	ZIOPHARM Oncology Inc	9	-
2	Zix Corp	17	-
11	Zoetis Inc	2,029	0.14
1	Zogenix Inc	18	-
2	Zoom Video Communications Inc	518	0.04
1	Zscaler Inc	275	0.02
2	Zumiez Inc	77	0.01
25	Zynga Inc	272	0.02
		941,569	**64.10**
Total Common Stock - 96.32% (30 November 2020: 96.23%)		**1,414,759**	**96.32**
Preferred Stock			
Germany - 0.14%			
3	Bayerische Motoren Werke AG	239	0.02
1	Draegerwerk AG & Co KGaA	73	0.01
2	Fuchs Petrolub SE	131	0.01
3	Henkel AG & Co KGaA	323	0.02
4	Jungheinrich AG	217	0.01
4	Porsche Automobil Holding SE	399	0.03
1	Sartorius AG	480	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)			
Germany - 0.14% (continued)			
1	Sixt SE	101	0.01
-	STO SE & Co KGaA	64	-
		2,027	**0.14**
Italy - 0.00%			
1	Danieli & C Officine Meccaniche SpA	14	-
94	Telecom Italia SpA	54	-
		68	**-**
United States - 0.00%			
-	WESCO International Inc	13	-
		13	**-**
Total Preferred Stock - 0.14% (30 November 2020: 0.15%)		**2,108**	**0.14**
Real Estate Investment Trust			
Australia - 0.12%			
10	Abacus Property Group	22	-
6	ALE Property Group	19	-
4	APN Convenience Retail REIT	11	-
7	APN Industria REIT	17	-
7	Arena REIT	17	-
10	Aventus Group	23	-
28	BWP Trust	92	0.01
13	Centuria Capital Group	28	-
20	Centuria Industrial REIT	57	0.01
9	Centuria Office REIT	15	-
21	Charter Hall Long Wale REIT	78	0.01
10	Charter Hall Social Infrastructure REIT	26	-
54	Cromwell Property Group	37	-
12	Dexus	99	0.01
18	GDI Property Group	15	-
24	Goodman Group	360	0.03
13	Growthpoint Properties Australia Ltd	39	-
4	Hotel Property Investments	11	-
6	Ingenia Communities Group	25	-
11	Investec Australia Property Fund	12	-
85	Mirvac Group	184	0.01
39	New South Resources Ltd	62	0.01
70	Scentre Group	149	0.01
24	Shopping Centres Australasia Property Group	45	-
53	Stockland	191	0.01
76	Vicinity Centres	92	0.01
25	Waypoint REIT	51	-
		1,777	**0.12**
Belgium - 0.04%			
1	Aedifica SA	152	0.01
-	Ascencio	14	-
1	Befimmo SA	46	0.01
-	Care Property Invest NV	11	-
1	Cofinimmo SA	102	0.01
1	Intervest Offices & Warehouses NV	11	-
-	Montea CVA	30	-
1	Retail Estates NV	42	-
4	Warehouses De Pauw CVA	158	0.01
-	Xior Student Housing NV	21	-
		587	**0.04**
Canada - 0.05%			
2	Allied Properties Real Estate Investment Trust	61	0.01
1	Artis Real Estate Investment Trust	12	-
2	Canadian Apartment Properties REIT	69	0.01
5	Choice Properties Real Estate Investment Trust	62	0.01
5	Cominar Real Estate Investment Trust	40	-
2	Crombie Real Estate Investment Trust	23	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Canada - 0.05% (continued)			
2	CT Real Estate Investment Trust	33	-
2	Dream Industrial Real Estate Investment Trust	26	-
1	Dream Office Real Estate Investment Trust	19	-
1	Granite Real Estate Investment Trust	75	0.01
3	H&R Real Estate Investment Trust	44	-
2	Inovalis Real Estate Investment Trust	12	-
1	InterRent Real Estate Investment Trust	17	-
2	Killam Apartment Real Estate Investment Trust	25	-
4	NorthWest Healthcare Properties Real Estate Investment Trust	38	-
6	RioCan Real Estate Investment Trust	109	0.01
2	SmartCentres Real Estate Investment Trust	59	-
2	Summit Industrial Income REIT	30	-
1	WPT Industrial Real Estate Investment Trust	19	-
		773	**0.05**
France - 0.07%			
-	Altarea SCA	41	-
-	ARGAN SA	24	-
1	Carmila SA	19	-
3	Covivio	250	0.02
1	Covivio Hotels SACA	15	-
1	Gecina SA	207	0.02
2	ICADE	171	0.01
8	Klepierre SA	213	0.02
3	Mercialys SA	42	-
-	Societe de la Tour Eiffel	10	-
		992	**0.07**
Germany - 0.01%			
7	alstria office REIT AG	133	0.01
1	Deutsche Konsum REIT AG	10	-
3	Hamborner REIT AG	38	-
		181	**0.01**
Hong Kong - 0.02%			
50	Champion REIT	29	-
55	Fortune Real Estate Investment Trust	60	-
23	Link REIT	221	0.02
36	Prosperity REIT	13	-
22	Sunlight Real Estate Investment Trust	13	-
		336	**0.02**
Ireland - 0.00%			
14	Hibernia REIT PLC	20	-
9	Irish Residential Properties REIT PLC	17	-
		37	**-**
Israel - 0.01%			
3	Summit Real Estate Holdings Ltd	43	0.01
		43	**0.01**
Japan - 0.19%			
-	Advance Residence Investment Corp	130	0.01
-	AEON REIT Investment Corp	75	0.01
-	Comforia Residential REIT Inc	40	-
-	CRE Logistics REIT Inc	24	-
-	Daiwa House REIT Investment Corp	63	0.01
-	Daiwa Office Investment Corp	42	-
-	Frontier Real Estate Investment Corp	78	0.01
-	Fukuoka REIT Corp	48	-
-	Global One Real Estate Investment Corp	22	-
-	GLP J-Reit	163	0.01
-	Hankyu Hanshin REIT Inc	11	-
-	Health Care & Medical Investment Corp	15	-
-	Heiwa Real Estate REIT Inc	21	-
-	Hoshino Resorts REIT Inc	35	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.19% (continued)			
-	Hulic Reit Inc	35	-
-	Ichigo Office REIT Investment	27	-
-	Industrial & Infrastructure Fund Investment Corp	116	0.01
1	Invesco Office J-Reit Inc	45	-
1	Invincible Investment Corp	86	0.01
-	Japan Prime Realty Investment Corp	55	-
-	Japan Real Estate Investment Corp	139	0.01
-	Japan Rental Housing Investments Inc	58	0.01
-	Japan Retail Fund Investment Corp	37	-
-	Kenedix Office Investment Corp	52	-
-	Kenedix Residential Next Investment Corp	65	0.01
-	Kenedix Retail REIT Corp	47	-
-	LaSalle Logiport REIT	92	0.01
-	Mirai Corp	19	-
-	Mitsubishi Estate Logistics REIT Investment Corp	58	0.01
-	Mitsui Fudosan Logistics Park Inc	113	0.01
-	Mori Hills REIT Investment Corp	39	-
-	Mori Trust Hotel Reit Inc	12	-
-	Mori Trust Sogo Reit Inc	11	-
-	Nippon Accommodations Fund Inc	57	-
-	Nippon Prologis REIT Inc	214	0.02
-	Nippon REIT Investment Corp	57	-
-	Nomura Real Estate Master Fund Inc	76	0.01
-	One REIT Inc	17	-
-	Orix JREIT Inc	147	0.01
-	Premier Investment Corp	45	-
-	Samty Residential Investment Corp	23	-
-	Sekisui House Reit Inc	97	0.01
-	Star Asia Investment Corp	23	-
-	Starts Proceed Investment Corp	13	-
-	Takara Leben Real Estate Investment Corp	13	-
-	Tokyu REIT Inc	27	-
-	Tosei Reit Investment Corp	23	-
-	United Urban Investment Corp	76	0.01
		2,781	**0.19**
Netherlands - 0.04%			
3	Eurocommercial Properties NV	74	0.01
-	NSI NV	11	-
5	Unibail-Rodamco-Westfield	477	0.03
1	Vastned Retail NV	20	-
2	Wereldhave NV	38	-
		620	**0.04**
New Zealand - 0.02%			
28	Argosy Property Ltd	30	-
44	Goodman Property Trust	71	0.01
12	Investore Property Ltd	18	-
59	Kiwi Property Group Ltd	52	0.01
19	Precinct Properties New Zealand Ltd	21	-
14	Property for Industry Ltd	28	-
13	Stride Property Group	21	-
11	Vital Healthcare Property Trust	24	-
		265	**0.02**
Singapore - 0.06%			
21	AIMS APAC REIT	22	-
60	Ascendas Real Estate Investment Trust	133	0.01
29	Ascott Residence Trust	22	-
55	Cache Logistics Trust	33	-
47	CapitaLand Mall Trust	73	0.01
25	CapitaLand Retail China Trust	26	-
38	CDL Hospitality Trusts	34	-
67	ESR-REIT	20	-
50	Far East Hospitality Trust	22	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.06% (continued)			
19	Frasers Centrepoint Trust	33	-
55	Frasers Logistics & Industrial Trust	59	0.01
37	Keppel REIT	32	-
21	Manulife US Real Estate Investment Trust	16	-
32	Mapletree Commercial Trust	51	0.01
31	Mapletree Industrial Trust	64	0.01
61	Mapletree Logistics Trust	91	0.01
42	Mapletree North Asia Commercial Trust	32	-
12	Parkway Life Real Estate Investment Trust	38	-
66	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	21	-
33	Sasseur Real Estate Investment Trust	23	-
35	SPH REIT	23	-
29	Starhill Global REIT	12	-
17	Suntec Real Estate Investment Trust	19	-
		899	**0.06**
Spain - 0.02%			
12	Inmobiliaria Colonial Socimi SA	130	0.01
2	Lar Espana Real Estate Socimi SA	13	-
13	Merlin Properties Socimi SA	153	0.01
		296	**0.02**
United Kingdom - 0.18%			
80	Assura PLC	85	0.01
8	Big Yellow Group PLC	146	0.01
30	British Land Co PLC	218	0.01
37	Capital & Counties Properties PLC	91	0.01
7	Civitas Social Housing PLC	11	-
16	Custodian Reit PLC	22	-
4	Derwent London PLC	202	0.01
9	Ediston Property Investment Co PLC	9	-
11	Empiric Student Property PLC	13	-
18	GCP Student Living PLC	45	-
9	Great Portland Estates PLC	96	0.01
103	Hammerson PLC	58	-
8	Impact Healthcare Reit PLC	13	-
13	Intu Properties PLC	-	-
23	Land Securities Group PLC	233	0.02
38	LondonMetric Property PLC	127	0.01
30	LXI REIT plc	58	-
5	McKay Securities PLC	14	-
9	NewRiver REIT PLC	12	-
40	Primary Health Properties PLC	88	0.01
10	Regional REIT Ltd	13	-
7	Safestore Holdings PLC	98	0.01
22	Schroder Real Estate Investment Trust Ltd	14	-
33	Segro PLC	482	0.03
13	Shaftesbury PLC	114	0.01
14	Standard Life Investment Property Income Trust Ltd	13	-
7	Target Healthcare REIT PLC	12	-
82	Tritax Big Box REIT PLC	229	0.02
6	UNITE Group PLC	94	0.01
6	Workspace Group PLC	74	-
		2,684	**0.18**
United States - 2.18%			
3	Acadia Realty Trust	66	-
2	Agree Realty Corp	158	0.01
-	Alexander & Baldwin Inc	9	-
-	Alexander's Inc	48	-
2	Alexandria Real Estate Equities Inc	432	0.03
3	American Assets Trust Inc	93	0.01
5	American Campus Communities Inc	228	0.02
4	American Finance Trust Inc	36	-
7	American Homes 4 Rent	257	0.02
-	American Tower Corp	28	-
4	Apartment Income REIT Corp	187	0.01
2	Apartment Investment and Management Co	16	-
9	Apple Hospitality REIT Inc	146	0.01
5	AvalonBay Communities Inc	970	0.07
5	Boston Properties Inc	632	0.04
7	Brandywine Realty Trust	92	0.01
14	Brixmor Property Group Inc	315	0.02
1	Brookfield Property REIT Inc	14	-
2	Camden Property Trust	249	0.02
4	CareTrust REIT Inc	87	0.01
1	Cedar Realty Trust Inc	16	-
-	Centerspace	24	-
2	Chatham Lodging Trust	33	-
1	City Office REIT Inc	17	-
3	Columbia Property Trust Inc	48	-
1	Community Healthcare Trust Inc	51	-
2	CorePoint Lodging Inc	25	-
2	Corporate Office Properties Trust	65	-
3	Cousins Properties Inc	123	0.01
8	Crown Castle International Corp	1,530	0.10
10	CubeSmart	416	0.03
6	CyrusOne Inc	421	0.03
8	DiamondRock Hospitality Co	77	0.01
7	Diversified Healthcare Trust	27	-
4	Douglas Emmett Inc	136	0.01
12	Duke Realty Corp	559	0.04
1	Easterly Government Properties Inc	30	-
2	EastGroup Properties Inc	287	0.02
7	Empire State Realty Trust Inc	79	0.01
3	EPR Properties	155	0.01
2	Equity Commonwealth	43	-
4	Equity LifeStyle Properties Inc	254	0.02
11	Equity Residential	840	0.06
5	Essential Properties Realty Trust Inc	132	0.01
2	Essex Property Trust Inc	653	0.04
5	Extra Space Storage Inc	687	0.05
4	Federal Realty Investment Trust	409	0.03
6	First Industrial Realty Trust Inc	311	0.02
3	Four Corners Property Trust Inc	93	0.01
1	Franklin Street Properties Corp	7	-
9	Gaming and Leisure Properties Inc	427	0.03
2	Getty Realty Corp	50	-
2	Gladstone Commercial Corp	42	-
3	Global Medical REIT Inc	40	-
3	Global Net Lease Inc	66	-
5	Healthcare Realty Trust Inc	164	0.01
8	Healthcare Trust of America Inc	229	0.02
9	Healthpeak Properties Inc	309	0.02
1	Hersha Hospitality Trust	12	-
2	Highwoods Properties Inc	102	0.01
25	Host Hotels & Resorts Inc	427	0.03
6	Hudson Pacific Properties Inc	171	0.01
3	Independence Realty Trust Inc	49	-
3	Industrial Logistics Properties Trust	78	0.01
9	Invitation Homes Inc	334	0.02
6	Iron Mountain Inc	254	0.02
3	JBG SMITH Properties	95	0.01
5	Kilroy Realty Corp	370	0.03
20	Kimco Realty Corp	435	0.03
3	Kite Realty Group Trust	64	-

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 2.18% (continued)			
5	Lamar Advertising Co	565	0.04
13	Lexington Realty Trust	166	0.01
4	Life Storage Inc	364	0.03
2	LTC Properties Inc	71	0.01
8	Macerich Co	121	0.01
3	Mack-Cali Realty Corp	47	-
20	Medical Properties Trust Inc	422	0.03
5	MGM Growth Properties LLC	184	0.01
2	Mid-America Apartment Communities Inc	315	0.02
4	Monmouth Real Estate Investment Corp	78	0.01
2	National Health Investors Inc	120	0.01
7	National Retail Properties Inc	313	0.02
4	National Storage Affiliates Trust	168	0.01
1	New Senior Investment Group Inc	9	-
1	NexPoint Residential Trust Inc	45	-
2	Office Properties Income Trust	48	-
9	Omega Healthcare Investors Inc	326	0.02
1	One Liberty Properties Inc	15	-
9	Outfront Media Inc	213	0.01
8	Paramount Group Inc	86	0.01
4	Park Hotels & Resorts Inc	92	0.01
5	Pebblebrook Hotel Trust	110	0.01
6	Physicians Realty Trust	115	0.01
2	Piedmont Office Realty Trust Inc	45	-
1	Plymouth Industrial REIT Inc	23	-
1	Preferred Apartment Communities Inc	11	-
23	Prologis Inc	2,661	0.18
1	PS Business Parks Inc	159	0.01
3	Public Storage	957	0.07
3	QTS Realty Trust Inc	175	0.01
10	Realty Income Corp	689	0.05
8	Regency Centers Corp	519	0.04
5	Retail Opportunity Investments Corp	87	0.01
8	Retail Properties of America Inc	97	0.01
1	Retail Value Inc	10	-
6	Rexford Industrial Realty Inc	341	0.02
7	RLJ Lodging Trust	111	0.01
3	RPT Realty	34	-
2	Ryman Hospitality Properties Inc	163	0.01
9	Sabra Health Care REIT Inc	152	0.01
1	Saul Centers Inc	40	-
2	SBA Communications Corp	553	0.04
2	Seritage Growth Properties	32	-
6	Service Properties Trust	75	0.01
7	Simon Property Group Inc	864	0.06
8	SITE Centers Corp	114	0.01
3	SL Green Realty Corp	215	0.02
-	Spirit MTA REIT	-	-
4	Spirit Realty Capital Inc	209	0.01
7	STAG Industrial Inc	257	0.02
10	STORE Capital Corp	355	0.02
4	Summit Hotel Properties Inc	34	-
2	Sun Communities Inc	304	0.02
9	Sunstone Hotel Investors Inc	111	0.01
3	Tanger Factory Outlet Centers Inc	55	-
2	Terreno Realty Corp	143	0.01
10	UDR Inc	462	0.03
2	UMH Properties Inc	32	-
10	Uniti Group Inc	107	0.01
1	Universal Health Realty Income Trust	34	-
4	Urban Edge Properties	82	0.01
1	Urstadt Biddle Properties Inc, Class A	22	-
6	Ventas Inc	348	0.02
9	VEREIT Inc	417	0.03
4	Vornado Realty Trust	197	0.01
-	Washington Prime Group Inc	-	-
2	Washington Real Estate Investment Trust	49	-
5	Weingarten Realty Investors	172	0.01
9	Welltower Inc	636	0.04
1	Whitestone REIT	7	-
6	WP Carey Inc	419	0.03
4	Xenia Hotels & Resorts Inc	82	0.01
		31,983	**2.18**
Total Real Estate Investment Trust - 3.01% (30 November 2020: 2.77%)		**44,254**	**3.01**
Rights			
Australia - 0.00%			
2	carsales.com Ltd	-	-
2	Charter Hall Long Wale REIT	-	-
		-	**-**
Austria - 0.00%			
2	CA Immobilien Anlagen AG	-	-
		-	**-**
France - 0.00%			
1	Covivio Hotels SACA	-	-
		-	**-**
Singapore - 0.00%			
1	Mapletree Industrial Trust Rig	-	-
		-	**-**
Spain - 0.00%			
5	Almirall SA	1	-
2	Ferrovial SA	1	-
		2	**-**
United Kingdom - 0.00%			
5	C&C Group PLC	4	-
		4	**-**
Total Rights - 0.00% (30 November 2020: 0.00%)		**6**	**-**
Total Investments - 99.47% (30 November 2020: 99.15%)		**1,461,127**	**99.47**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.23% (30 November 2020: 0.02%)	**3,400**	**0.23**
Other Assets in Excess of Other Liabilities - 0.30% (30 November 2020: 0.83%)	**4,377**	**0.30**
Total Net Assets	**1,468,904**	**100.00**

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

Global Sustainability Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.66
Current Assets	1.34
Total Assets	**100.00**

Global Sustainability Fixed Income Fund
Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 3.05%					
2,714	Commonwealth Bank of Australia	3.150	19/09/2027	2,096	0.72
200	Westpac Banking Corp	2.850	13/05/2026	152	0.05
1,400	Westpac Banking Corp	3.350	08/03/2027	1,094	0.37
1,300	Westpac Banking Corp	0.875	17/04/2027	1,168	0.40
1,900	Westpac Banking Corp	1.125	05/09/2027	1,728	0.59
600	Westpac Banking Corp	3.400	25/01/2028	471	0.16
3,000	Westpac Banking Corp	2.650	16/01/2030	2,241	0.76
				8,950	**3.05**
Belgium - 0.03%					
100	Anheuser-Busch InBev SA/NV	2.250	24/05/2029	104	0.03
				104	**0.03**
Canada - 1.29%					
150	Alimentation Couche-Tard Inc	1.875	06/05/2026	137	0.05
500	Bank of Montreal	1.850	01/05/2025	366	0.12
1,000	Bank of Montreal	3.190	01/03/2028	635	0.22
300	Canadian Imperial Bank of Commerce	2.550	16/06/2022	217	0.07
300	Fairfax Financial Holdings Ltd	2.750	29/03/2028	281	0.10
2,000	Magna International Inc	2.450	15/06/2030	1,431	0.49
300	Toronto-Dominion Bank	3.005	30/05/2023	183	0.06
750	Toronto-Dominion Bank	0.750	11/09/2025	525	0.18
				3,775	**1.29**
Cayman Islands - 0.06%					
200	CK Hutchison Finance 16 Ltd	2.000	06/04/2028	191	0.06
				191	**0.06**
Denmark - 0.27%					
1,000	Danske Bank AS	4.375	12/06/2028	783	0.27
				783	**0.27**
Finland - 2.02%					
1,250	Nordea Bank Abp	0.500	14/05/2027	1,100	0.38
1,500	Nordea Bank Abp	1.125	27/09/2027	1,370	0.47
4,033	OP Corporate Bank PLC	0.100	16/11/2027	3,443	1.17
				5,913	**2.02**
France - 2.10%					
200	Banque Federative du Credit Mutuel SA	0.750	17/01/2030	172	0.06
150	BNP Paribas SA	1.125	11/06/2026	134	0.04
1,200	BNP Paribas SA	1.875	14/12/2027	1,222	0.42
600	BNP Paribas SA	4.400	14/08/2028	484	0.16
500	BPCE SA	0.000	14/01/2027	424	0.14
1,000	Credit Agricole SA	1.875	20/12/2026	932	0.32
550	Dexia Credit Local SA	1.125	09/04/2026	391	0.13
350	Dexia Credit Local SA	1.000	18/10/2027	321	0.11
200	Orange SA	0.500	04/09/2032	170	0.06
500	Sanofi	1.750	10/09/2026	471	0.16
100	Schlumberger Finance France SAS	1.000	18/02/2026	90	0.03
300	Societe Generale SA	4.750	14/09/2028	245	0.08
200	Societe Generale SA	0.875	24/09/2029	171	0.06
1,000	Societe Generale SA	3.000	22/01/2030	726	0.25
200	Vinci SA	2.750	15/09/2034	223	0.08
				6,176	**2.10**
Germany - 0.65%					
100	Amphenol Technologies Holding GmbH	2.000	08/10/2028	96	0.03
250	Daimler AG	1.125	08/08/2034	218	0.08
1,100	Deutsche Bahn Finance GmbH	3.125	24/07/2026	1,231	0.42
100	Deutsche Bank AG	1.750	17/01/2028	90	0.03

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Germany - 0.65% (continued)					
200	Fresenius Medical Care AG & Co KGaA	1.250	29/11/2029	179	0.06
100	Merck Financial Services GmbH	0.500	16/07/2028	88	0.03
				1,902	**0.65**
Guernsey - 0.48%					
2,000	Amdocs Ltd	2.538	15/06/2030	1,395	0.48
				1,395	**0.48**
Ireland - 0.31%					
200	Abbott Ireland Financing DAC	1.500	27/09/2026	184	0.06
700	AerCap Ireland Capital DAC	3.650	21/07/2027	525	0.18
250	Perrigo Finance Unlimited Co	3.900	15/12/2024	190	0.07
				899	**0.31**
Italy - 0.36%					
150	Intesa Sanpaolo SpA	1.750	04/07/2029	137	0.05
900	Intesa Sanpaolo SpA	2.500	15/01/2030	917	0.31
				1,054	**0.36**
Japan - 2.05%					
100	Mitsubishi UFJ Financial Group Inc	3.407	07/03/2024	76	0.03
100	Mitsubishi UFJ Financial Group Inc	3.677	22/02/2027	79	0.03
1,250	Mitsubishi UFJ Financial Group Inc	3.741	07/03/2029	982	0.34
700	Mitsubishi UFJ Financial Group Inc	3.195	18/07/2029	531	0.18
850	Mizuho Financial Group Inc	3.170	11/09/2027	653	0.22
500	Mizuho Financial Group Inc	4.018	05/03/2028	396	0.14
200	MUFG Bank Ltd	3.250	08/09/2024	152	0.05
900	Nomura Holdings Inc	3.103	16/01/2030	655	0.22
1,000	NTT Finance Corp	1.591	03/04/2028	696	0.24
200	Sumitomo Mitsui Financial Group Inc	3.784	09/03/2026	157	0.05
200	Sumitomo Mitsui Financial Group Inc	3.352	18/10/2027	155	0.05
300	Sumitomo Mitsui Financial Group Inc	3.944	19/07/2028	238	0.08
1,000	Sumitomo Mitsui Financial Group Inc	3.040	16/07/2029	747	0.25
200	Sumitomo Mitsui Financial Group Inc	2.750	15/01/2030	147	0.05
400	Takeda Pharmaceutical Co Ltd	1.375	09/07/2032	354	0.12
				6,018	**2.05**
Luxembourg - 1.06%					
250	CNH Industrial Finance Europe SA	1.750	25/03/2027	230	0.08
300	CNH Industrial Finance Europe SA	1.625	03/07/2029	273	0.09
200	DH Europe Finance Sarl	1.200	30/06/2027	181	0.06
1,000	Euroclear Investments SA	1.125	07/12/2026	911	0.31
1,000	Medtronic Global Holdings SCA	1.125	07/03/2027	904	0.31
700	Medtronic Global Holdings SCA	1.000	02/07/2031	620	0.21
				3,119	**1.06**
Netherlands - 2.06%					
1,400	Allianz Finance II BV	0.500	14/01/2031	1,216	0.41
200	BMW Finance NV	1.125	10/01/2028	183	0.06
200	BMW Finance NV	0.875	14/01/2032	179	0.06
210	Cooperatieve Rabobank UA	4.550	30/08/2029	264	0.09
500	Daimler International Finance BV	0.625	06/05/2027	440	0.15
150	Deutsche Telekom International Finance BV	2.500	10/10/2025	161	0.06
750	Digital Dutch Finco BV	1.250	01/02/2031	652	0.22

Global Sustainability Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Netherlands - 2.06% (continued)					
200	ING Groep NV	3.950	29/03/2027	159	0.05
200	ING Groep NV	2.000	20/09/2028	190	0.06
800	ING Groep NV	4.550	02/10/2028	657	0.22
350	ING Groep NV	4.050	09/04/2029	278	0.10
1,500	JAB Holdings	2.200	23/11/2030	1,012	0.35
120	Koninklijke KPN NV	5.000	18/11/2026	136	0.05
300	Siemens Financieringsmaatschappij NV	0.500	05/09/2034	254	0.09
200	Telefonica Europe BV	5.875	14/02/2033	265	0.09
				6,046	**2.06**
Singapore - 0.31%					
100	Flex Ltd	5.000	15/02/2023	75	0.02
715	Flex Ltd	4.875	15/06/2029	575	0.20
350	Temasek Financial I Ltd	2.375	23/01/2023	255	0.09
				905	**0.31**
Spain - 0.12%					
400	CaixaBank SA	1.375	19/06/2026	358	0.12
				358	**0.12**
Supranational - 5.33%					
410,000	Asian Development Bank	2.350	21/06/2027	3,042	1.04
130,000	European Investment Bank	1.900	26/01/2026	914	0.31
467,000	European Investment Bank	2.150	18/01/2027	3,385	1.15
1,000	European Investment Bank	1.300	27/01/2031	513	0.18
600	European Investment Bank	5.625	07/06/2032	878	0.30
500	Inter-American Development Bank	3.100	22/02/2028	301	0.10
3,525	Inter-American Development Bank	3.125	18/09/2028	2,782	0.95
1,000	International Bank for Reconstruction & Development	0.250	21/05/2029	880	0.30
6,000	International Finance Corp	1.500	15/04/2035	2,930	1.00
				15,625	**5.33**
Sweden - 0.74%					
500	Svenska Handelsbanken AB	1.000	15/04/2025	449	0.16
500	Swedbank AB	0.750	05/05/2025	443	0.15
1,500	Swedbank AB	0.200	12/01/2028	1,266	0.43
				2,158	**0.74**
Switzerland - 0.09%					
100	Credit Suisse Group AG	0.650	10/09/2029	84	0.03
200	UBS Group AG	1.250	01/09/2026	180	0.06
				264	**0.09**
United Kingdom - 3.90%					
1,800	AstraZeneca PLC	4.000	17/01/2029	1,450	0.49
400	Barclays PLC	3.250	17/01/2033	440	0.15
100	British Telecommunications PLC	2.125	26/09/2028	96	0.03
800	British Telecommunications PLC	3.250	08/11/2029	597	0.20
300	British Telecommunications PLC	3.125	21/11/2031	327	0.11
100	Coca-Cola European Partners PLC	1.875	18/03/2030	95	0.03
400	Diageo Capital PLC	2.125	29/04/2032	277	0.10
2,000	Experian Finance PLC	2.750	08/03/2030	1,437	0.49
300	Experian Finance PLC	3.250	07/04/2032	340	0.12
400	GlaxoSmithKline Capital PLC	5.250	19/12/2033	559	0.19
300	GlaxoSmithKline Capital PLC	1.625	12/05/2035	288	0.10
200	HSBC Holdings PLC	6.500	20/05/2024	233	0.08
1,350	HSBC Holdings PLC	2.625	16/08/2028	1,432	0.49
600	Lloyds Banking Group PLC	4.375	22/03/2028	484	0.17
550	Lloyds Banking Group PLC	4.550	16/08/2028	449	0.15
100	NatWest Markets PLC	1.000	28/05/2024	89	0.03
800	Prudential PLC	3.125	14/04/2030	601	0.21
1,200	Royalty Pharma	2.200	02/09/2030	814	0.28
600	Sky Ltd	4.000	26/11/2029	715	0.24
400	Transport for London	4.000	12/09/2033	501	0.17
150	Vodafone Group PLC	1.625	24/11/2030	140	0.05
50	Vodafone Group PLC	5.900	26/11/2032	71	0.02
				11,435	**3.90**
United States - 44.80%					
600	3M Co	2.250	19/09/2026	450	0.15
1,200	3M Co	2.375	26/08/2029	876	0.30
150	3M Co	1.500	02/06/2031	143	0.05
200	AbbVie Inc	1.250	18/11/2031	180	0.06
1,650	Activision Blizzard Inc	1.350	15/09/2030	1,069	0.36
2,400	Adobe Inc	2.300	01/02/2030	1,735	0.59
900	Advance Auto Parts Inc	3.900	15/04/2030	699	0.24
500	Affiliated Managers Group Inc	3.300	15/06/2030	375	0.13
1,150	Aflac Inc	3.600	01/04/2030	901	0.31
2,500	Alphabet Inc	1.100	15/08/2030	1,648	0.56
1,000	Amazon.com Inc	1.200	03/06/2027	703	0.24
2,550	Amazon.com Inc	3.150	22/08/2027	1,984	0.68
700	American Financial Group Inc	5.250	02/04/2030	600	0.20
300	American Honda Finance Corp	2.350	08/01/2027	223	0.08
350	American Honda Finance Corp	3.500	15/02/2028	274	0.09
100	American International Group Inc	5.000	26/04/2023	108	0.04
150	American International Group Inc	4.125	15/02/2024	116	0.04
500	American International Group Inc	1.875	21/06/2027	463	0.16
600	American Tower Corp	3.950	15/03/2029	470	0.16
150	American Water Capital Corp	3.450	01/06/2029	116	0.04
1,000	American Water Capital Corp	2.800	01/05/2030	739	0.25
200	Ameriprise Financial Inc	4.000	15/10/2023	153	0.05
200	AmerisourceBergen Corp	3.250	01/03/2025	152	0.05
200	AmerisourceBergen Corp	3.450	15/12/2027	155	0.05
1,000	AmerisourceBergen Corp	2.800	15/05/2030	731	0.25
150	Amgen Inc	5.500	07/12/2026	185	0.06
1,000	Amgen Inc	4.000	13/09/2029	1,188	0.41
200	Amgen Inc	2.300	25/02/2031	140	0.05
200	Anthem Inc	3.650	01/12/2027	157	0.05
300	Anthem Inc	4.101	01/03/2028	240	0.08
1,000	Anthem Inc	2.875	15/09/2029	741	0.25
450	Anthem Inc	2.250	15/05/2030	316	0.11
1,200	Aon Corp	4.500	15/12/2028	983	0.34
500	Apple Inc	2.050	11/09/2026	370	0.13
200	Apple Inc	3.350	09/02/2027	157	0.05
600	Apple Inc	3.200	11/05/2027	467	0.16
400	Apple Inc	3.000	13/11/2027	309	0.11
700	Apple Inc	1.375	24/05/2029	657	0.22
1,500	Apple Inc	3.050	31/07/2029	1,719	0.59
4,400	Apple Inc	2.200	11/09/2029	3,181	1.08
150	Arrow Electronics Inc	4.000	01/04/2025	115	0.04
500	Arrow Electronics Inc	3.875	12/01/2028	390	0.13
600	AT&T Inc	4.350	01/03/2029	484	0.16
150	AT&T Inc	0.800	04/03/2030	129	0.04
100	AT&T Inc	5.200	18/11/2033	131	0.04
200	Automatic Data Processing Inc	3.375	15/09/2025	156	0.05
250	AutoZone Inc	3.250	15/04/2025	190	0.06
900	AvalonBay Communities Inc	3.200	15/01/2028	683	0.23
1,000	AvalonBay Communities Inc	2.450	15/01/2031	712	0.24
400	Baxter International Inc	1.300	15/05/2029	367	0.13
395	Biogen Inc	2.250	01/05/2030	275	0.09

Global Sustainability Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 44.80% (continued)					
1,000	BlackRock Inc	3.200	15/03/2027	783	0.27
3,600	BlackRock Inc	3.250	30/04/2029	2,810	0.96
1,000	BlackRock Inc	2.400	30/04/2030	731	0.25
1,000	BlackRock Inc	1.900	28/01/2031	693	0.24
250	BMW US Capital LLC	3.300	06/04/2027	194	0.07
500	BMW US Capital LLC	3.950	14/08/2028	399	0.14
350	Booking Holdings Inc	1.800	03/03/2027	326	0.11
1,258	Booking Holdings Inc	4.625	13/04/2030	1,037	0.35
800	Boston Properties LP	3.400	21/06/2029	603	0.21
200	Boston Scientific Corp	0.625	01/12/2027	174	0.06
1,000	Bristol-Myers Squibb Co	3.450	15/11/2027	789	0.27
600	Broadcom Inc	5.000	15/04/2030	488	0.17
900	Broadcom Inc	3.419	15/04/2033	648	0.22
1,000	Brown & Brown Inc	2.375	15/03/2031	693	0.24
800	Camden Property Trust	3.150	01/07/2029	603	0.21
1,650	Camden Property Trust	2.800	15/05/2030	1,209	0.41
70	Campbell Soup Co	2.375	24/04/2030	49	0.02
300	Capital One Financial Corp	3.800	31/01/2028	237	0.08
200	Capital One Financial Corp	1.650	12/06/2029	181	0.06
100	Cardinal Health Inc	3.410	15/06/2027	77	0.03
1,000	Carrier Global Corp	2.722	15/02/2030	724	0.25
800	Caterpillar Inc	2.600	19/09/2029	596	0.20
900	Cboe Global Markets Inc	3.650	12/01/2027	711	0.24
200	Charles Schwab Corp	4.000	01/02/2029	161	0.05
250	Charles Schwab Corp	3.250	22/05/2029	192	0.07
150	Charles Schwab Corp	4.625	22/03/2030	127	0.04
200	Chubb INA Holdings Inc	1.550	15/03/2028	185	0.06
300	Chubb INA Holdings Inc	0.875	15/12/2029	264	0.09
72	Cigna Corp	3.750	15/07/2023	54	0.02
450	Cigna Corp	4.375	15/10/2028	366	0.12
1,333	Cigna Corp	2.400	15/03/2030	948	0.32
150	Cincinnati Financial Corp	6.920	15/05/2028	137	0.05
400	Citigroup Inc	3.400	01/05/2026	310	0.11
100	Citigroup Inc	1.500	26/10/2028	92	0.03
1,269	Citrix Systems Inc	3.300	01/03/2030	930	0.32
150	CME Group Inc	3.750	15/06/2028	120	0.04
500	CNA Financial Corp	3.900	01/05/2029	392	0.13
150	CNO Financial Group Inc	5.250	30/05/2025	120	0.04
200	CNO Financial Group Inc	5.250	30/05/2029	165	0.06
2,300	Coca-Cola Co	1.000	15/03/2028	1,564	0.53
800	Comcast Corp	3.400	01/04/2030	615	0.21
200	Comcast Corp	4.250	15/01/2033	165	0.06
300	Comerica Inc	4.000	01/02/2029	239	0.08
1,000	Constellation Brands Inc	3.150	01/08/2029	747	0.25
647	Costco Wholesale Corp	1.375	20/06/2027	459	0.16
3,800	Costco Wholesale Corp	1.600	20/04/2030	2,598	0.89
750	Crown Castle International Corp	2.250	15/01/2031	511	0.17
226	CVS Health Corp	4.300	25/03/2028	183	0.06
100	CVS Health Corp	3.250	15/08/2029	76	0.03
550	Darden Restaurants Inc	3.850	01/05/2027	429	0.15
1,000	Dentsply Sirona Inc	3.250	01/06/2030	745	0.25
350	Discover Financial Services	4.500	30/01/2026	280	0.10
200	Discover Financial Services	4.100	09/02/2027	158	0.05
100	Discovery Communications LLC	2.500	20/09/2024	104	0.04
200	Discovery Communications LLC	1.900	19/03/2027	184	0.06
400	Discovery Communications LLC	3.950	20/03/2028	310	0.11
100	Dollar Tree Inc	4.200	15/05/2028	80	0.03
150	DXC Technology Co	1.750	15/01/2026	136	0.05
200	DXC Technology Co	4.750	15/04/2027	161	0.05
300	Eaton Corp	4.000	02/11/2032	244	0.08
600	eBay Inc	3.600	05/06/2027	469	0.16
1,000	Ecolab Inc	4.800	24/03/2030	850	0.29
200	Eli Lilly and Co	0.625	01/11/2031	173	0.06
200	Emerson Electric Co	0.375	22/05/2024	174	0.06
700	Equinix Inc	2.150	15/07/2030	479	0.16
1,500	Equitable Holdings Inc	4.350	20/04/2028	1,201	0.41
500	ERP Operating LP	2.500	15/02/2030	359	0.12
1,000	E-TRADE Financial	4.500	20/06/2028	811	0.28
150	FedEx Corp	1.300	05/08/2031	135	0.05
1,450	Fidelity National Financial Inc	3.400	15/06/2030	1,086	0.37
700	Fidelity National Information Services Inc	3.360	21/05/2031	782	0.27
250	Fiserv Inc	1.625	01/07/2030	230	0.08
700	Fiserv Inc	3.000	01/07/2031	760	0.26
410	Fox Corp	4.709	25/01/2029	335	0.11
700	Fresenius Medical Care US Finance III	2.375	16/02/2031	475	0.16
400	General Motors Co	6.800	01/10/2027	356	0.12
500	General Motors Financial Co Inc	5.200	20/03/2023	381	0.13
500	General Motors Financial Co Inc	0.600	20/05/2027	427	0.15
200	Gilead Sciences Inc	3.500	01/02/2025	154	0.05
150	Goldman Sachs Group Inc	4.250	29/01/2026	171	0.06
500	Goldman Sachs Group Inc	2.000	22/03/2028	471	0.16
150	Goldman Sachs Group Inc	2.000	01/11/2028	142	0.05
200	Goldman Sachs Group Inc	3.125	25/07/2029	222	0.08
150	Goldman Sachs Group Inc	0.875	21/01/2030	131	0.04
1,000	Goldman Sachs Group Inc	3.800	15/03/2030	786	0.27
650	Hasbro Inc	3.500	15/09/2027	501	0.17
200	Hewlett Packard Enterprise Co	4.650	01/10/2024	158	0.05
400	HP Inc	3.400	17/06/2030	300	0.10
100	Illinois Tool Works Inc	1.000	05/06/2031	91	0.03
1,500	Intel Corp	3.900	25/03/2030	1,210	0.41
1,700	Intercontinental Exchange Inc	3.750	21/09/2028	1,340	0.46
600	International Business Machines Corp	3.500	15/05/2029	467	0.16
200	International Business Machines Corp	1.950	15/05/2030	139	0.05
300	International Business Machines Corp	1.750	31/01/2031	286	0.10
500	Interpublic Group of Cos Inc	4.650	01/10/2028	410	0.14
400	Jabil Inc	3.600	15/01/2030	303	0.10
500	Jabil Inc	3.000	15/01/2031	358	0.12
150	Janus Capital Group Inc	4.875	01/08/2025	120	0.04
1,000	John Deere Capital Corp	2.800	18/07/2029	754	0.26
1,000	Johnson & Johnson	0.950	01/09/2027	695	0.24
4,550	Johnson & Johnson	2.900	15/01/2028	3,507	1.20
150	JPMorgan Chase & Co	3.900	15/07/2025	118	0.04
700	Kimco Realty Corp	1.900	01/03/2028	491	0.17
300	Lam Research Corp	3.750	15/03/2026	237	0.08
500	Lear Corp	3.800	15/09/2027	388	0.13
300	Leggett & Platt Inc	4.400	15/03/2029	239	0.08
1,400	Lincoln National Corp	3.050	15/01/2030	1,037	0.35
500	Lincoln National Corp	3.400	15/01/2031	380	0.13
2,000	Loews Corp	3.200	15/05/2030	1,509	0.51
150	Markel Corp	3.500	01/11/2027	117	0.04
800	Mars Inc	3.600	01/04/2034	633	0.22
200	Marsh & McLennan Cos Inc	3.750	14/03/2026	157	0.05
250	Marsh & McLennan Cos Inc	2.250	15/11/2030	177	0.06
100	McDonald's Corp	1.500	28/11/2029	93	0.03

Global Sustainability Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 44.80% (continued)					
663	McKesson Corp	3.125	17/02/2029	722	0.25
150	Mead Johnson Nutrition Co	4.125	15/11/2025	120	0.04
6,110	Merck & Co Inc	3.400	07/03/2029	4,793	1.63
1,000	MetLife Inc	4.550	23/03/2030	836	0.29
400	Molson Coors Brewing Co	3.000	15/07/2026	302	0.10
200	Morgan Stanley	1.375	27/10/2026	182	0.06
200	Morgan Stanley	3.625	20/01/2027	157	0.05
200	Motorola Solutions Inc	4.600	23/02/2028	162	0.06
350	Motorola Solutions Inc	4.600	23/05/2029	283	0.10
100	Nasdaq Inc	1.750	28/03/2029	93	0.03
400	NetApp Inc	2.700	22/06/2030	288	0.10
500	NIKE Inc	2.375	01/11/2026	376	0.13
4,200	NIKE Inc	2.850	27/03/2030	3,171	1.08
500	Northern Trust Corp	1.950	01/05/2030	351	0.12
1,500	Novartis Capital Corp	2.200	14/08/2030	1,078	0.37
700	Omnicom Group Inc	4.200	01/06/2030	561	0.19
350	Oracle Corp	2.950	15/05/2025	264	0.09
650	Oracle Corp	3.250	15/11/2027	498	0.17
750	Oracle Corp	2.950	01/04/2030	551	0.19
200	Parker-Hannifin Corp	3.250	14/06/2029	152	0.05
200	Pfizer Inc	1.000	06/03/2027	181	0.06
800	Pfizer Inc	1.700	28/05/2030	552	0.19
400	PPG Industries Inc	2.550	15/06/2030	289	0.10
50	Principal Financial Group Inc	3.300	15/09/2022	37	0.01
200	Principal Financial Group Inc	3.400	15/05/2025	153	0.05
1,000	Principal Financial Group Inc	3.700	15/05/2029	782	0.27
1,000	Prologis Euro Finance	1.000	06/02/2035	846	0.29
500	Public Storage	0.875	24/01/2032	427	0.15
150	QUALCOMM Inc	3.250	20/05/2027	117	0.04
1,000	QUALCOMM Inc	1.300	20/05/2028	685	0.23
1,000	QUALCOMM Inc	2.150	20/05/2030	710	0.24
1,600	Ralph Lauren Corp	2.950	15/06/2030	1,180	0.40
2,500	Realty Income Corp	1.800	15/03/2033	1,634	0.56
700	Reinsurance Group of America Inc	3.900	15/05/2029	546	0.19
125	Reinsurance Group of America Inc	3.150	15/06/2030	93	0.03
200	Roche Holdings Inc	2.625	15/05/2026	151	0.05
300	Roche Holdings Inc	3.625	17/09/2028	239	0.08
100	Ryder System Inc	2.500	01/09/2024	74	0.03
500	salesforce.com Inc	3.700	11/04/2028	399	0.14
200	Santander Holdings USA Inc	3.400	18/01/2023	147	0.05
150	Santander Holdings USA Inc	4.500	17/07/2025	118	0.04
150	Sherwin-Williams Co	3.450	01/06/2027	117	0.04
1,000	Sherwin-Williams Co	2.950	15/08/2029	748	0.25
400	Simon Property Group LP	3.375	01/12/2027	307	0.10
450	Stanley Black & Decker Inc	2.300	15/03/2030	325	0.11
1,500	State Street Bank	2.400	24/01/2030	1,088	0.37
100	Stryker Corp	2.125	30/11/2027	95	0.03
500	Stryker Corp	2.625	30/11/2030	505	0.17
150	Sysco Corp	3.300	15/07/2026	115	0.04
300	Sysco Corp	3.250	15/07/2027	230	0.08
350	Target Corp	2.500	15/04/2026	265	0.09
150	TD Ameritrade Holding Corp	3.300	01/04/2027	116	0.04
1,000	TD Ameritrade Holding Corp	2.750	01/10/2029	746	0.25
300	Thermo Fisher Scientific Inc	0.875	01/10/2031	259	0.09
400	TJX Cos Inc	3.750	15/04/2027	317	0.11
1,300	Truist Financial Corp	1.950	05/06/2030	903	0.31
400	UnitedHealth Group Inc	3.850	15/06/2028	321	0.11
200	UnitedHealth Group Inc	3.875	15/12/2028	162	0.06
600	Unum Group	3.875	05/11/2025	466	0.16
150	Utah Acquisition Sub Inc	3.950	15/06/2026	117	0.04
500	Utah Acquisition Sub Inc	3.125	22/11/2028	497	0.17
400	Ventas Realty LP	3.000	15/01/2030	292	0.10
400	Verizon Communications Inc	2.650	06/05/2030	214	0.07
100	Verizon Communications Inc	2.625	01/12/2031	102	0.03
500	VF Corp	2.800	23/04/2027	377	0.13
700	VF Corp	2.950	23/04/2030	517	0.18
300	VF Corp	0.625	25/02/2032	253	0.09
150	ViacomCBS Inc	4.200	01/06/2029	118	0.04
500	ViacomCBS Inc	4.950	15/01/2031	418	0.14
400	VMware Inc	4.650	15/05/2027	324	0.11
100	VMware Inc	3.900	21/08/2027	78	0.03
106	Walgreens Boots Alliance Inc	3.450	01/06/2026	82	0.03
250	Walgreens Boots Alliance Inc	2.125	20/11/2026	235	0.08
200	Walmart Inc	3.050	08/07/2026	155	0.05
1,000	Walmart Inc	3.700	26/06/2028	800	0.27
1,000	Walmart Inc	3.250	08/07/2029	782	0.27
2,000	Walmart Inc	4.875	21/09/2029	2,363	0.81
450	Walmart Inc	5.625	27/03/2034	664	0.23
1,000	Walmart Inc	5.250	28/09/2035	1,467	0.50
300	Walt Disney Co	2.200	13/01/2028	218	0.07
1,000	Walt Disney Co	3.800	22/03/2030	793	0.27
400	Walt Disney Co	2.650	13/01/2031	291	0.10
200	Wells Fargo & Co	3.000	23/10/2026	153	0.05
1,600	Wells Fargo & Co	4.150	24/01/2029	1,289	0.44
400	Wells Fargo & Co	2.500	02/05/2029	421	0.14
300	Whirlpool Corp	4.750	26/02/2029	249	0.08
200	Zimmer Biomet Holdings Inc	3.550	01/04/2025	154	0.05
				131,394	**44.80**
Total Corporate Bonds - 71.08% (30 November 2020: 69.95%)				**208,464**	**71.08**
Government Bonds					
Australia - 4.40%					
800	New South Wales Treasury Corp	3.000	20/03/2028	485	0.16
400	New South Wales Treasury Corp	2.000	20/03/2031	222	0.08
1,100	New South Wales Treasury Corp	2.000	08/03/2033	594	0.20
400	Queensland Treasury Corp	3.500	21/08/2030	252	0.09
4,800	Queensland Treasury Corp	1.500	20/08/2032	2,480	0.85
1,200	Queensland Treasury Corp	1.750	20/07/2034	614	0.21
700	South Australian Government Financing Authority	2.750	24/05/2030	414	0.14
3,200	Treasury Corp of Victoria	1.500	10/09/2031	1,680	0.57
500	Treasury Corp of Victoria	4.250	20/12/2032	336	0.11
10,050	Treasury Corp of Victoria	2.250	20/11/2034	5,451	1.86
200	Western Australian Treasury Corp	2.750	24/07/2029	119	0.04
500	Western Australian Treasury Corp	1.750	22/10/2031	269	0.09
				12,916	**4.40**
Canada - 12.94%					
4,000	CPPIB Capital Inc	1.125	14/12/2029	4,001	1.36
1,300	CPPIB Capital Inc	1.250	28/01/2031	870	0.30
800	Province of Alberta Canada	2.550	01/06/2027	495	0.17
1,200	Province of Alberta Canada	3.300	15/03/2028	944	0.32
1,100	Province of Alberta Canada	2.900	20/09/2029	688	0.23
7,650	Province of Alberta Canada	2.050	01/06/2030	4,457	1.52
500	Province of Alberta Canada	3.500	01/06/2031	326	0.11
900	Province of British Columbia Canada	2.950	18/12/2028	571	0.20
1,900	Province of British Columbia Canada	5.700	18/06/2029	1,429	0.49

Global Sustainability Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
Canada - 12.94% (continued)					
2,500	Province of British Columbia Canada	2.200	18/06/2030	1,488	0.51
2,700	Province of British Columbia Canada	1.550	18/06/2031	1,497	0.51
1,700	Province of British Columbia Canada	5.400	18/06/2035	1,354	0.46
2,100	Province of Manitoba Canada	2.750	02/06/2029	1,305	0.45
1,000	Province of Manitoba Canada	2.050	02/06/2030	585	0.20
500	Province of Manitoba Canada	6.300	05/03/2031	398	0.14
500	Province of Ontario Canada	1.050	21/05/2027	349	0.12
500	Province of Ontario Canada	6.500	08/03/2029	389	0.13
3,000	Province of Ontario Canada	2.700	02/06/2029	1,860	0.63
3,900	Province of Ontario Canada	1.350	02/12/2030	2,131	0.73
400	Province of Ontario Canada	6.200	02/06/2031	320	0.11
1,250	Province of Ontario Canada	5.850	08/03/2033	994	0.34
700	Province of Ontario Canada	5.600	02/06/2035	563	0.19
200	Province of Quebec Canada	0.875	05/07/2028	182	0.06
2,000	Province of Quebec Canada	2.300	01/09/2029	1,208	0.41
5,200	Province of Quebec Canada	1.900	01/09/2030	3,010	1.03
1,200	Province of Quebec Canada	6.250	01/06/2032	977	0.33
6,500	Province of Saskatchewan Canada	2.200	02/06/2030	3,851	1.31
2,100	Province of Saskatchewan Canada	6.400	05/09/2031	1,700	0.58
				37,942	**12.94**
Denmark - 0.12%					
600	Kommunekredit	2.900	27/11/2026	356	0.12
				356	**0.12**
France - 3.48%					
300	Action Logement Services	0.500	30/10/2034	253	0.09
200	Agence Francaise de Developpement EPIC	0.250	21/07/2026	176	0.06
200	Agence Francaise de Developpement EPIC	1.000	31/01/2028	184	0.06
200	Agence Francaise de Developpement EPIC	1.375	05/07/2032	191	0.06
400	Agence France Locale	1.125	20/06/2028	369	0.13
1,000	SNCF Reseau	5.250	07/12/2028	1,300	0.44
1,100	SNCF Reseau	0.875	22/01/2029	998	0.34
1,600	SNCF Reseau	5.250	31/01/2035	2,313	0.79
2,000	Societe Nationale SNCF SA	5.375	18/03/2027	2,479	0.85
1,700	Societe Nationale SNCF SA	1.500	02/02/2029	1,596	0.54
400	Societe Nationale SNCF SA	0.625	17/04/2030	354	0.12
				10,213	**3.48**
Japan - 0.83%					
20,000	Japan Government Twenty Year Bond	1.800	20/09/2031	151	0.05
20,000	Japan Government Twenty Year Bond	1.500	20/03/2034	149	0.05
162,000	Japan Government Twenty Year Bond	1.400	20/09/2034	1,201	0.41
130,000	Japan Government Twenty Year Bond	1.200	20/09/2035	945	0.32
				2,446	**0.83**
Netherlands - 0.61%					
2,500	BNG Bank NV	1.000	03/06/2030	1,665	0.57
200	Nederlandse Waterschapsbank NV	3.300	02/05/2029	121	0.04
				1,786	**0.61**
New Zealand - 0.55%					
1,000	New Zealand Government Bond	1.500	15/05/2031	494	0.17
1,900	New Zealand Government Bond	3.500	14/04/2033	1,115	0.38
				1,609	**0.55**
Norway - 0.38%					
5,000	Norway Government Bond	2.000	26/04/2028	441	0.15
8,000	Norway Government Bond	1.375	19/08/2030	670	0.23
				1,111	**0.38**
Singapore - 0.65%					
3,200	Singapore Government Bond	2.875	01/09/2030	1,908	0.65
				1,908	**0.65**
United Kingdom - 0.87%					
250	United Kingdom Gilt	1.625	22/10/2028	269	0.09
100	United Kingdom Gilt	4.500	07/09/2034	143	0.05
2,300	United Kingdom Gilt	0.625	31/07/2035	2,145	0.73
				2,557	**0.87**
United States - 2.01%					
250	Federal Home Loan Banks	3.250	09/06/2028	199	0.07
950	Federal Home Loan Mortgage Corp	6.250	15/07/2032	975	0.33
200	Federal National Mortgage Association	1.875	24/09/2026	149	0.05
1,090	Federal National Mortgage Association	5.375	07/12/2028	1,423	0.49
1,500	Federal National Mortgage Association	6.250	15/05/2029	1,442	0.49
600	Federal National Mortgage Association	7.125	15/01/2030	612	0.21
800	Federal National Mortgage Association	0.875	05/08/2030	528	0.18
550	Federal National Mortgage Association	6.625	15/11/2030	557	0.19
				5,885	**2.01**
Total Government Bonds - 26.84% (30 November 2020: 27.77%)				**78,729**	**26.84**
Total Investments - 97.92% (30 November 2020: 97.72%)				**287,193**	**97.92**

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	62	AUD	Sell	34	GBP	State Street Bank	18/06/2021	-	-
Buy	27,793	EUR	Sell	24,014	GBP	State Street Bank	04/06/2021	(133)	(0.05)
Buy	19,818	EUR	Sell	17,250	GBP	State Street Bank	07/06/2021	(219)	(0.07)
Buy	20,648	EUR	Sell	17,949	GBP	State Street Bank	10/06/2021	(205)	(0.07)
Buy	6	EUR	Sell	5	GBP	State Street Bank	10/06/2021	-	-
Buy	19,204	EUR	Sell	16,705	GBP	State Street Bank	11/06/2021	(199)	(0.07)

Global Sustainability Fixed Income Fund
Portfolio of Investments as at 31 May 2021 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	516	EUR	Sell	443	GBP	State Street Bank	11/06/2021	-	-
Buy	17,837	GBP	Sell	32,070	AUD	State Street Bank	18/06/2021	416	0.14
Buy	32,614	GBP	Sell	55,601	CAD	State Street Bank	18/06/2021	183	0.05
Buy	219	GBP	Sell	254	EUR	State Street Bank	01/06/2021	1	-
Buy	49	GBP	Sell	57	EUR	State Street Bank	02/06/2021	-	-
Buy	35	GBP	Sell	41	EUR	State Street Bank	04/06/2021	-	-
Buy	186	GBP	Sell	217	EUR	State Street Bank	04/06/2021	-	-
Buy	39,421	GBP	Sell	45,491	EUR	State Street Bank	18/06/2021	320	0.11
Buy	1,572	GBP	Sell	1,830	EUR	State Street Bank	18/06/2021	(1)	-
Buy	407	GBP	Sell	62,700	JPY	State Street Bank	01/06/2021	4	-
Buy	715	GBP	Sell	111,600	JPY	State Street Bank	02/06/2021	-	-
Buy	6,051	GBP	Sell	919,527	JPY	State Street Bank	22/06/2021	150	0.05
Buy	3,976	GBP	Sell	611,570	JPY	State Street Bank	23/06/2021	52	0.02
Buy	1,131	GBP	Sell	13,259	NOK	State Street Bank	25/06/2021	13	-
Buy	1,152	GBP	Sell	2,262	NZD	State Street Bank	23/06/2021	(2)	-
Buy	496	GBP	Sell	967	NZD	State Street Bank	23/06/2021	3	-
Buy	1,936	GBP	Sell	3,620	SGD	State Street Bank	28/06/2021	7	-
Buy	8,593	GBP	Sell	12,031	USD	Bank of New York Mellon	11/06/2021	115	0.04
Buy	16	GBP	Sell	22	USD	State Street Bank	01/06/2021	-	-
Buy	68,772	GBP	Sell	95,579	USD	State Street Bank	11/06/2021	1,426	0.48
Buy	75,662	GBP	Sell	106,901	USD	State Street Bank	29/06/2021	336	0.11
Buy	4,742,416	JPY	Sell	31,280	GBP	State Street Bank	11/06/2021	(852)	(0.26)
Buy	111,600	JPY	Sell	716	GBP	State Street Bank	11/06/2021	-	-
Buy	4,823,793	JPY	Sell	31,856	GBP	State Street Bank	16/06/2021	(906)	(0.31)
Buy	43	NZD	Sell	22	GBP	State Street Bank	23/06/2021	-	-
Buy	33	NZD	Sell	17	GBP	State Street Bank	23/06/2021	-	-
Buy	17	SGD	Sell	9	GBP	State Street Bank	28/06/2021	-	-
Buy	216	USD	Sell	154	GBP	State Street Bank	21/06/2021	(1)	-
Buy	252	USD	Sell	179	GBP	State Street Bank	24/06/2021	(2)	-
Unrealised Appreciation of Forward Currency Contracts								**3,026**	**1.00**
Unrealised Depreciation of Forward Currency Contracts								**(2,520)**	**(0.83)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.17% (30 November 2020: 0.19%)								**506**	**0.17**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.95% (30 November 2020: 1.07%)	**2,785**	**0.95**
Other Assets in Excess of Other Liabilities - 0.96% (30 November 2020: 1.02%)	**2,830**	**0.96**
Total Net Assets	**293,314**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	80.37
Transferable securities dealt in on another regulated market	7.36
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	8.82
OTC Financial derivative instruments	1.02
Current Assets	2.43
Total Assets	**100.00**

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Australia - 2.55%			
77	A2B Australia Ltd	76	-
155	Accent Group Ltd	324	0.01
224	Adelaide Brighton Ltd	576	0.02
109	Ainsworth Game Technology Ltd	78	-
26	Alliance Aviation Services Ltd	87	-
1,195	AMP Ltd	1,084	0.03
107	Ampol Ltd	2,414	0.06
64	Ansell Ltd	2,017	0.05
75	AP Eagers Ltd	897	0.02
659	Arafura Resources Ltd	84	-
352	Ardent Leisure Group Ltd	274	0.01
533	Aurelia Metals Ltd	182	0.01
663	Aurizon Holdings Ltd	1,867	0.05
215	Austal Ltd	395	0.01
197	Australian Agricultural Co Ltd	189	0.01
264	Australian Pharmaceutical Industries Ltd	235	0.01
70	Australian Strategic Materials Ltd	251	0.01
110	Australian Vintage Ltd	66	-
6	Auswide Bank Ltd	30	-
379	Bank of Queensland Ltd	2,637	0.07
151	Bapcor Ltd	937	0.02
193	Base Resources Ltd	44	-
827	Beach Energy Ltd	813	0.02
708	Beacon Minerals Ltd	20	-
150	Bega Cheese Ltd	670	0.02
46	Bell Financial Group Ltd	61	-
282	Bendigo & Adelaide Bank Ltd	2,281	0.06
159	Bingo Industries Ltd	420	0.01
287	BlueScope Steel Ltd	4,733	0.12
687	Boral Ltd	3,639	0.09
62	Bravura Solutions Ltd	158	-
47	Brickworks Ltd	757	0.02
84	BWX Ltd	328	0.01
7	Capral Ltd	40	-
178	Cardno Ltd	95	-
350	Cash Converters International Ltd	59	-
43	Cedar Woods Properties Ltd	235	0.01
317	Challenger Ltd	1,272	0.03
979	Cleanaway Waste Management Ltd	2,091	0.05
103	Collection House Ltd	15	-
976	Cooper Energy Ltd	215	0.01
20	Corporate Travel Management Ltd	330	0.01
166	Costa Group Holdings Ltd	424	0.01
156	Crown Resorts Ltd	1,552	0.04
298	CSR Ltd	1,280	0.03
44	Decmil Group Ltd	18	-
118	Domain Holdings Australia Ltd	460	0.01
32	Dongfang Modern Agriculture Holding Group Ltd	-	-
410	Downer EDI Ltd	1,798	0.05
27	Earlypay Ltd	10	-
226	Eclipx Group Ltd	371	0.01
60	Elanor Investor Group	83	-
83	Elders Ltd	710	0.02
19	Electro Optic Systems Holdings Ltd	57	-
116	Emeco Holdings Ltd	81	-
347	Energy World Corp Ltd	24	-
5	Enero Group Ltd	10	-
151	Estia Health Ltd	292	0.01
55	EVENT Hospitality and Entertainment Ltd	545	0.01
342	Evolution Mining Ltd	1,389	0.04
63	Finbar Group Ltd	39	-
63	Fleetwood Corp Ltd	118	-
31	Flight Centre Travel Group Ltd	371	0.01
72	Freedom Foods Group Ltd	24	-
633	G8 Education Ltd	493	0.01
173	Galaxy Resources Ltd (voting rights)	511	0.01
227	Genworth Mortgage Insurance Australia Ltd	486	0.01
258	Gold Road Resources Ltd	298	0.01
118	GrainCorp Ltd	455	0.01
276	Grange Resources Ltd	108	-
238	Greenland Minerals Ltd	17	-
23	GWA Group Ltd	51	-
261	Harvey Norman Holdings Ltd	1,061	0.03
332	Healius Ltd	1,061	0.03
30	Helloworld Travel Ltd	42	-
111	HT&E Ltd	150	-
228	Humm Group Ltd	179	0.01
13	Huon Aquaculture Group Ltd	23	-
361	IGO Ltd	2,113	0.05
75	Iluka Resources Ltd	443	0.01
99	Imdex Ltd	159	-
1,032	Incitec Pivot Ltd	1,841	0.05
178	Intega Group Ltd	62	-
383	IOOF Holdings Ltd	1,160	0.03
33	IVE Group Ltd	38	-
137	Japara Healthcare Ltd	122	-
24	Juno Minerals Ltd	3	-
395	Jupiter Mines Ltd	88	-
342	Karoon Energy Ltd	322	0.01
259	Link Administration Holdings Ltd	1,089	0.03
285	Lynas Corp Ltd	1,218	0.03
126	MACA Ltd	78	-
626	Macmahon Holdings Ltd	94	-
955	Mayne Pharma Group Ltd	273	0.01
63	McPherson's Ltd	70	-
153	Medusa Mining Ltd	101	-
258	Mesoblast Ltd	402	0.01
303	Metals X Ltd	60	-
520	Metcash Ltd	1,413	0.04
27	Michael Hill International Ltd	16	-
77	Mineral Resources Ltd	2,729	0.07
161	MMA Offshore Ltd	41	-
21	Monadelphous Group Ltd	167	-
212	Monash IVF Group Ltd	138	-
58	Money3 Corp Ltd	143	-
34	Mortgage Choice Ltd	50	-
360	Mount Gibson Iron Ltd	231	0.01
537	Myer Holdings Ltd	131	-
5	Mystate Ltd	18	-
35	MyState Ltd	132	-
102	Navigator Global Investments Ltd	127	-
52	New Energy Solar Ltd	34	-
282	New Hope Corp Ltd	319	0.01
135	Nickel Mines Ltd	106	-
899	Nine Entertainment Co Holdings Ltd	2,056	0.05
180	NRW Holdings Ltd	236	0.01
142	Nufarm Ltd	532	0.01
694	Oil Search Ltd	1,992	0.05
33	OM Holdings Ltd	22	-
394	oOh!media Ltd	517	0.01
530	Origin Energy Ltd	1,669	0.04
35	Orocobre Ltd	180	0.01
297	Orora Ltd	722	0.02
209	OZ Minerals Ltd	4,082	0.10

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 2.55% (continued)			
27	Pacific Current Group Ltd	114	-
111	Pact Group Holdings Ltd	312	0.01
471	Panoramic Resources Ltd	60	-
212	Peet Ltd	192	0.01
41	Pendal Group Ltd	253	0.01
450	Perenti Global Ltd	231	0.01
6	Perpetual Ltd	169	0.01
792	Perseus Mining Ltd	852	0.02
56	Premier Investments Ltd	1,142	0.03
31	Propel Funeral Partners Ltd	81	-
764	Qube Holdings Ltd	1,794	0.05
180	Ramelius Resources Ltd	271	0.01
12	Reject Shop Ltd	60	-
436	Reliance Worldwide Corp Ltd	1,740	0.05
666	Resolute Mining Ltd	300	0.01
193	Ridley Corp Ltd	179	0.01
16	Salmat Ltd	-	-
99	Sandfire Resources NL	547	0.01
67	Select Harvests Ltd	306	0.01
145	Senex Energy Ltd	351	0.01
28	Servcorp Ltd	76	-
74	Service Stream Ltd	56	-
56	SG Fleet Group Ltd	130	-
42	Shaver Shop Group Ltd	34	-
733	Sigma Healthcare Ltd	353	0.01
473	Silver Lake Resources Ltd	718	0.02
21	Silver Mines Ltd	5	-
96	Sims Metal Management Ltd	1,175	0.03
25	Southern Cross Electrical Engineering Ltd	10	-
145	Southern Cross Media Group Ltd	209	0.01
148	SpeedCast International Ltd	-	-
109	SRG Global Ltd	44	-
238	St Barbara Ltd	347	0.01
502	Star Entertainment Grp Ltd	1,578	0.04
40	Sunland Group Ltd	74	-
92	Super Retail Group Ltd	907	0.02
102	Superloop Ltd	79	-
300	Syrah Resources Ltd	239	0.01
721	Tabcorp Holdings Ltd	2,877	0.07
125	Tassal Group Ltd	361	0.01
1,005	Tiger Resources Ltd	-	-
3	Tribune Resources Ltd	12	-
107	Tuas Ltd	54	-
175	United Malt Group Ltd	594	0.02
365	Virgin Australia International Holdings	-	-
58	Virtus Health Ltd	279	0.01
97	Vita Group Ltd	70	-
381	Viva Energy Group Ltd	605	0.02
337	Vocus Group Ltd	1,422	0.04
144	Webjet Ltd	577	0.02
174	Western Areas Ltd	335	0.01
247	Westgold Resources Ltd	428	0.01
486	Whitehaven Coal Ltd	599	0.02
189	Worley Ltd	1,544	0.04
		99,851	**2.55**
Austria - 0.32%			
3	Addiko Bank AG	57	-
10	Agrana Beteiligungs AG	226	0.01
10	AT&S Austria Technologie & Systemtechnik AG	381	0.01
2	BAWAG Group AG	107	0.01
40	Erste Group Bank AG	1,656	0.04
31	EVN AG	761	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Austria - 0.32% (continued)			
19	OMV AG	1,115	0.03
5	POLYTEC Holding AG	69	-
5	Porr AG	94	-
94	Raiffeisen Bank International AG	2,235	0.06
7	Strabag SE	331	0.01
8	Telekom Austria AG	67	-
-	UBM Development AG	14	-
97	UNIQA Insurance Group AG	883	0.02
30	Vienna Insurance Group AG Wiener Versicherung Gruppe	839	0.02
80	Voestalpine AG	3,586	0.09
1	Zumtobel Group AG	11	-
		12,432	**0.32**
Belgium - 0.59%			
16	Ackermans & van Haaren NV	2,649	0.07
118	Ageas	7,636	0.20
78	AGFA-Gevaert NV	368	0.01
2	Atenor	168	-
-	Banque Nationale de Belgique	107	-
28	Bekaert SA	1,344	0.03
5	Cie d'Entreprises CFE	568	0.02
53	Deceuninck NV	190	0.01
15	D'ieteren SA	1,809	0.05
50	Econocom Group SA	199	0.01
109	Euronav NV	1,039	0.03
6	EVS Broadcast Equipment SA	139	-
28	Exmar NV	128	-
10	Gimv NV	620	0.02
3	Greenyard NV	34	-
1	Immobel SA	123	-
2	Jensen-Group NV	61	-
69	Ontex Group NV	932	0.02
1	Picanol	85	-
81	Proximus SADP	1,652	0.04
29	Recticel SA	558	0.01
1	Resilux	108	-
2	Roularta Media Group NV	36	-
5	Sipef NV	287	0.01
12	Solvay SA	1,555	0.04
-	TER Beke SA	47	-
14	Tessenderlo Group SA	594	0.02
31	Viohalco SA	170	-
		23,206	**0.59**
Canada - 3.51%			
31	5N Plus Inc	75	-
7	Acadian Timber Corp	110	-
159	Advantage Energy Ltd	472	0.01
37	Aecon Group Inc	564	0.01
165	Africa Oil Corp	167	-
4	Ag Growth International Inc	141	-
55	AGF Management Ltd	346	0.01
56	Aimia Inc	227	0.01
3	AirBoss of America Corp	84	-
251	Alamos Gold Inc	2,290	0.06
16	Alaris Equity Partners Income	220	0.01
10	Algoma Central Corp	133	-
181	AltaGas Ltd	3,586	0.09
30	Altius Minerals Corp	448	0.01
22	Amerigo Resources Ltd	26	-
18	Andrew Peller Ltd	156	-
409	ARC Resources Ltd	3,105	0.08
164	Argonaut Gold Inc	411	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.51% (continued)			
371	Athabasca Oil Corp	224	0.01
14	AutoCanada Inc	515	0.01
6	B2Gold Corp	29	-
206	Birchcliff Energy Ltd	588	0.02
39	Black Diamond Group Ltd	136	-
13	BlackBerry Ltd	126	-
21	Bonterra Energy Corp	78	-
251	Cameco Corp	5,004	0.13
74	Canaccord Genuity Group Inc	807	0.02
29	Canacol Energy Ltd	79	-
-	Canadian Tire Corp Ltd	1	-
55	Canadian Western Bank	1,653	0.04
44	Canfor Corp	1,099	0.03
21	Canfor Pulp Products Inc	154	-
45	CanWel Building Materials Group Ltd	326	0.01
279	Capstone Mining Corp	1,282	0.03
90	Cardinal Energy Ltd	240	0.01
53	Cascades Inc	602	0.02
76	Celestica Inc	653	0.02
421	Cenovus Energy Inc	3,419	0.09
124	Centerra Gold Inc	1,008	0.03
4	Cervus Equipment Corp	51	-
194	CES Energy Solutions Corp	280	0.01
178	China Gold International Resources Corp Ltd	597	0.02
2	Cogeco Communications Inc	224	0.01
4	Cogeco Inc	297	0.01
108	Copper Mountain Mining Corp	389	0.01
124	Corus Entertainment Inc	630	0.02
391	Crescent Point Energy Corp	1,598	0.04
120	Crew Energy Inc	113	-
25	Dexterra Group Inc	133	-
13	DIRTT Environmental Solutions	43	-
23	Dorel Industries Inc	229	0.01
20	DREAM Unlimited Corp	403	0.01
101	Dundee Precious Metals Inc	736	0.02
108	ECN Capital Corp	754	0.02
1	E-L Financial Corp Ltd	704	0.02
115	Eldorado Gold Corp	1,362	0.03
171	Element Fleet Management Corp	1,929	0.05
46	Endeavour Mining Corp	1,112	0.03
70	Enerflex Ltd	460	0.01
166	Enerplus Corp	1,083	0.03
117	Ensign Energy Services Inc	126	-
29	Equinox Gold Corp	271	0.01
8	Equitable Group Inc	959	0.02
6	Exchange Income Corp	191	0.01
20	Exco Technologies Ltd	179	-
-	EXFO Inc	-	-
9	Fairfax Financial Holdings Ltd	4,299	0.11
58	Finning International Inc	1,428	0.04
20	Firm Capital Mortgage Investment Corp	251	0.01
50	First Mining Gold Corp	16	-
282	First Quantum Minerals Ltd	7,015	0.18
301	Fission Uranium Corp	152	-
116	Fortuna Silver Mines Inc	806	0.02
71	Freehold Royalties Ltd	532	0.01
46	Frontera Energy Corp	243	0.01
110	Galiano Gold Inc	146	-
19	GoldMoney Inc	44	-
262	Gran Tierra Energy Inc	167	-
11	Guardian Capital Group Ltd	283	0.01
4	Hardwoods Distribution Inc	115	-
58	Headwater Exploration Inc	209	0.01
23	Heroux-Devtek Inc	337	0.01
11	HEXO Corp	79	-
14	High Liner Foods Inc	151	-
31	Home Capital Group Inc	889	0.02
158	Hudbay Minerals Inc	1,196	0.03
59	i-80 Gold Corp	126	-
40	iA Financial Corp Inc	2,295	0.06
280	IAMGOLD Corp	1,014	0.03
3	IGM Financial Inc	94	-
24	Imperial Metals Corp	97	-
43	Inter Pipeline Ltd	631	0.02
49	Interfor Corp	1,276	0.03
1	K-Bro Linen Inc	46	-
106	Kelt Exploration Ltd	271	0.01
95	Keyera Corp	2,367	0.06
462	Kinross Gold Corp	3,747	0.10
3	Kirkland Lake Gold Ltd	113	-
59	Knight Therapeutics Inc	258	0.01
8	KP Tissue Inc	72	-
1	Lassonde Industries Inc	127	-
25	Laurentian Bank of Canada	887	0.02
19	Leon's Furniture Ltd	361	0.01
78	Lightstream Resources Ltd	-	-
30	Linamar Corp	1,951	0.05
70	Lucara Diamond Corp	46	-
369	Lundin Mining Corp	3,957	0.10
12	Magellan Aerospace Corp	101	-
47	Major Drilling Group International Inc	411	0.01
-	Manitok Energy Inc	-	-
28	Maple Leaf Foods Inc	622	0.02
56	Martinrea International Inc	626	0.02
3	Mav Beauty Brands Inc	16	-
6	MDF Commerce Inc	53	-
21	Medical Facilities Corp	130	-
169	MEG Energy Corp	1,125	0.03
2	Melcor Developments Ltd	25	-
32	Methanex Corp	1,121	0.03
34	Mountain Province Diamonds Inc	13	-
7	MTY Food Group Inc	336	0.01
71	Mullen Group Ltd	765	0.02
5	Neo Performance Materials Inc	70	-
24	Nevada Copper Corp	5	-
493	New Gold Inc	1,040	0.03
22	NFI Group Inc	460	0.01
7	Nighthawk Gold Corp	7	-
16	North American Construction Group Ltd	214	0.01
149	NuVista Energy Ltd	369	0.01
380	OceanaGold Corp	805	0.02
19	Onex Corp	1,382	0.04
24	Osisko Gold Royalties Ltd	343	0.01
49	Paramount Resources Ltd	582	0.02
82	Parex Resources Inc	1,396	0.04
16	Park Lawn Corp	433	0.01
40	Pason Systems Inc	290	0.01
93	Peyto Exploration & Development Corp	423	0.01
29	PHX Energy Services Corp	94	-
20	Pizza Pizza Royalty Corp	173	-
12	Polaris Infrastructure Inc	177	-
1	PolyMet Mining Corp	3	-
114	PrairieSky Royalty Ltd	1,265	0.03
13	Precision Drilling Corp	405	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.51% (continued)			
91	Pretium Resources Inc	1,039	0.03
79	Primo Water Corp	1,371	0.04
81	Quarterhill Inc	159	-
44	Questerre Energy Corp	6	-
5	Recipe Unlimited Corp	92	-
69	Rogers Sugar Inc	326	0.01
25	Roxgold Inc	49	-
41	Russel Metals Inc	1,120	0.03
127	Sabina Gold & Silver Corp	185	-
45	Sandstorm Gold Ltd	396	0.01
120	Secure Energy Services Inc	421	0.01
98	Shaw Communications Inc	2,931	0.08
56	ShawCor Ltd	275	0.01
31	Sienna Senior Living Inc	409	0.01
23	Sierra Wireless Inc (Canada listing)	354	0.01
33	SNC-Lavalin Group Inc	901	0.02
154	SSR Mining Inc	2,858	0.07
33	Stantec Inc	1,485	0.04
14	Stelco Holdings Inc	385	0.01
20	Stella-Jones Inc	769	0.02
13	Storm Resources Ltd	38	-
97	Superior Plus Corp	1,205	0.03
172	Tamarack Valley Energy Ltd	362	0.01
133	Taseko Mines Ltd	330	0.01
161	Teck Resources Ltd	3,976	0.10
191	Tidewater Midstream and Infrastructure Ltd	188	0.01
36	Timbercreek Financial Corp	283	0.01
49	Torex Gold Resources Inc	719	0.02
33	Total Energy Services Inc	104	-
163	Tourmaline Oil Corp	3,968	0.10
182	TransAlta Corp	1,648	0.04
47	Transcontinental Inc	873	0.02
17	TransGlobe Energy Corp	29	-
374	Trevali Mining Corp	78	-
189	Trican Well Service Ltd	359	0.01
22	Turquoise Hill Resources Ltd	391	0.01
37	Uni-Select Inc	475	0.01
94	Vermilion Energy Inc	721	0.02
14	Wajax Corp	276	0.01
29	West Fraser Timber Co Ltd	2,242	0.06
291	Western Forest Products Inc	533	0.01
16	Westshore Terminals Investment Corp	244	0.01
364	Whitecap Resources Inc	1,728	0.04
19	WildBrain Ltd	43	-
4	Winpak Ltd	121	-
477	Yamana Gold Inc	2,501	0.06
51	Yangarra Resources Ltd	49	-
		137,826	**3.51**
China - 0.01%			
2,221	FIH Mobile Ltd	337	0.01
		337	**0.01**
Denmark - 0.95%			
4	ALK-Abello AS	1,668	0.04
44	Alm Brand AS	455	0.01
83	Bang & Olufsen AS	422	0.01
3	BankNordik P/F	91	-
35	Bavarian Nordic AS	1,542	0.04
2	Brodrene Hartmann AS	179	0.01
46	Columbus AS	85	-
19	D/S Norden AS	547	0.01
5	Demant AS	281	0.01
26	Dfds AS	1,520	0.04
29	FLSmidth & Co AS	1,194	0.03
-	GronlandsBANKEN AS	4	-
40	H Lundbeck AS	1,273	0.03
14	H&H International AS	470	0.01
2	Harboes Bryggeri AS	21	-
58	ISS AS	1,231	0.03
42	Jyske Bank AS	2,175	0.06
13	Maersk Drilling AS	531	0.01
25	Matas AS	476	0.01
16	Nilfisk Holding AS	521	0.01
21	NKT AS	933	0.02
9	NNIT AS	188	0.01
3	North Media AS	58	-
43	Pandora AS	5,813	0.15
2	Parken Sport & Entertainment AS	26	-
16	Per Aarsleff Holding AS	779	0.02
20	Ringkjoebing Landbobank AS	2,080	0.05
2	Rockwool International AS, Class A	692	0.02
4	Rockwool International AS, Class B	1,928	0.05
23	Royal Unibrew AS	2,920	0.07
6	RTX AS	192	0.01
47	Scandinavian Tobacco Group AS	1,010	0.03
9	Schouw & Co AS	1,009	0.03
5	Solar AS	480	0.01
1	SP Group AS	65	-
72	Spar Nord Bank AS	814	0.02
45	Sydbank AS	1,437	0.04
1	Tivoli AS	111	-
21	Topdanmark AS	1,067	0.03
29	TORM PLC	273	0.01
1	United International Enterprises	362	0.01
462	Vestjysk Bank AS	260	0.01
		37,183	**0.95**
Finland - 0.64%			
24	Aktia Bank Oyj	322	0.01
1	Alandsbanken Abp	45	-
3	Alma Media Oyj	39	-
6	Altia Oyj	80	-
1	Apetit Oyj	19	-
2	Asiakastieto Group Oyj	91	-
11	Aspo Oyj	123	-
7	Atria Oyj	101	-
12	Bittium Oyj	92	-
27	Cargotec Oyj	1,551	0.04
6	Digia Oyj	59	-
462	Finnair Oyj	402	0.01
11	Fiskars Oyj Abp	231	0.01
16	Glaston Oyj Abp	20	-
20	HKScan Oyj	59	-
43	Huhtamaki Oyj	2,031	0.05
2	Ilkka-Yhtyma Oyj	9	-
67	Kemira Oyj	1,091	0.03
1	Kesko Oyj, Class A	34	-
42	Konecranes Oyj	1,906	0.05
16	Lassila & Tikanoja Oyj	282	0.01
113	Metsa Board Oyj	1,334	0.04
17	Neles Oyj	255	0.01
87	Nokian Renkaat Oyj	3,466	0.09
5	Olvi Oyj	310	0.01
63	Oriola Oyj, Class B	141	0.01
156	Outokumpu Oyj	870	0.02
71	Outotec Oyj	836	0.02

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.64% (continued)			
3	Pihlajalinna Oyj	43	-
65	Raisio Oyj	337	0.01
6	Rapala VMC Oyj	65	-
-	Raute Oyj	10	-
13	Rovio Entertainment Oyj	104	-
42	Sanoma Oyj	717	0.02
4	Scanfil Oyj	35	-
16	SRV Group Oyj	12	-
17	Stockmann Oyj Abp	31	-
108	Stora Enso Oyj	1,930	0.05
2	Taaleri Oyj	36	-
8	Teleste Oyj	59	-
28	Terveystalo Oyj	401	0.01
52	Tieto Oyj	1,687	0.04
34	Uponor Oyj	1,015	0.03
9	Valmet Oyj	367	0.01
145	Wartsila Oyj Abp	1,955	0.05
77	YIT Oyj	479	0.01
		25,082	**0.64**
France - 1.93%			
1	Akka Technologies	33	-
6	AKWEL	217	0.01
11	Albioma SA	504	0.01
20	ALD SA	307	0.01
3	Amplitude Surgical SAS	7	-
17	Arkema SA	2,292	0.06
5	Assystem SA	169	-
53	Atos SE	3,569	0.09
4	Axway Software SA	149	-
31	Beneteau SA	533	0.01
11	Bigben Interactive	247	0.01
3	Boiron SA	169	-
180	Bollore SA	931	0.02
12	Bonduelle SCA	332	0.01
-	Burelle SA	74	-
271	Carrefour SA	5,514	0.14
29	Casino Guichard Perrachon SA	940	0.02
1	Catering International Services	11	-
4	Cegedim SA	115	-
521	CGG SA	552	0.01
8	Chargeurs SA	224	0.01
7	Cie des Alpes	204	0.01
36	Cie Plastic Omnium SA	1,223	0.03
94	CNP Assurances	1,727	0.04
63	Coface SA	773	0.02
83	Derichebourg SA	852	0.02
39	Eiffage SA	4,268	0.11
2	Ekinops	13	-
72	Elior Group SA	575	0.02
128	Elis SA	2,448	0.06
5	Eramet	331	0.01
2	Esso SA Francaise	26	-
41	Etablissements Maurel et Prom SA	92	-
-	Eurazeo SA	39	-
215	Europcar Mobility Group	103	-
110	Eutelsat Communications SA	1,388	0.04
1	Exel Industries	89	-
47	Faurecia SE	2,565	0.07
1	Fleury Michon SA	18	-
13	Fnac Darty SA	887	0.02
8	GL Events	141	-
2	Groupe Crit	127	-
5	Guerbet	176	0.01
8	Haulotte Group SA	58	-
3	Hexaom	139	-
10	Iliad SA	1,635	0.04
21	Imerys SA	1,105	0.03
28	IPSOS	1,137	0.03
11	Jacquet Metal Service SA	282	0.01
41	Korian SA	1,510	0.04
25	Lagardere SCA	637	0.02
2	Laurent-Perrier	197	0.01
-	LDC SA	11	-
1	Linedata Services	35	-
15	LISI	525	0.01
33	Maisons du Monde SA	911	0.02
8	Manitou BF SA	250	0.01
1	Manutan International	89	-
14	Mersen SA	525	0.01
11	METabolic EXplorer SA	61	-
3	Metropole Television SA	63	-
437	Natixis SA	2,158	0.06
16	Nexans SA	1,388	0.04
27	Nexity SA	1,422	0.04
3	Nicox	15	-
9	NRJ Group	74	-
11	OL Groupe SA	28	-
36	Onxeo SA	29	-
6	Plastivaloire	54	-
44	Publicis Groupe SA	2,983	0.08
21	Quadient	618	0.02
17	Rallye SA	140	-
111	Renault SA	4,606	0.12
169	Rexel SA	3,439	0.09
16	Rothschild & Co	619	0.02
3	Savencia SA	274	0.01
90	SCOR SE	2,945	0.08
3	Seche Environnement SA	169	-
204	SES SA	1,701	0.04
4	SMCP SA	32	-
13	Societe BIC SA	1,019	0.03
-	Societe Marseillaise du Tunnel Prado-Carenage SA	13	-
6	Sopra Steria Group	1,097	0.03
45	SPIE SA	1,076	0.03
10	SRP Groupe SA	43	-
3	Stef SA	286	0.01
2	Sword Group	91	-
4	Synergie SA	159	-
22	Tarkett SA	546	0.01
46	Technip Energies NV	702	0.02
30	Television Francaise 1	310	0.01
1	Total Gabon	95	-
1	Touax SCA-SGTR-CITE-SGT-CMTE-TAF-SLM Touage Investissments Reunies	9	-
4	Trigano SA	886	0.02
20	Valeo SA	670	0.02
6	Vallourec SA	209	0.01
1	Vetoquinol SA	192	0.01
14	Vicat SA	743	0.02
3	VIEL & Cie SA	22	-
5	Vilmorin & Cie SA	381	0.01
1	Vranken-Pommery Monopole SA	15	-
16	X-Fab Silicon Foundries SE	155	-
		75,537	**1.93**

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.43%			
27	1&1 Drillisch AG	863	0.02
2	3U Holding AG	10	-
21	7C Solarparken AG	105	-
36	Aareal Bank AG	914	0.02
30	ADVA Optical Networking SE	390	0.01
1	Aixtron SE	14	-
4	Allgeier SE	135	-
3	Aumann AG	50	-
20	Aurubis AG	1,903	0.05
7	Bauer AG	108	-
10	BayWa AG	483	0.01
4	Bertrandt AG	278	0.01
3	Bijou Brigitte AG	86	-
19	Bilfinger SE	624	0.02
45	Borussia Dortmund GmbH & Co KGaA	319	0.01
10	CANCOM SE	569	0.01
103	Ceconomy AG	577	0.01
1	CENIT AG	25	-
3	Cewe Stiftung & Co KGaA	521	0.01
592	Commerzbank AG	4,776	0.12
12	Corestate Capital Holding SA	190	-
105	Covestro AG	7,306	0.19
20	CropEnergies AG	269	0.01
10	Deutsche Beteiligungs AG	424	0.01
48	Deutsche Lufthansa AG	624	0.02
91	Deutsche Pfandbriefbank AG	1,075	0.03
80	Deutz AG	676	0.02
37	Dialog Semiconductor PLC	2,904	0.07
4	DMG Mori AG	225	0.01
3	Draegerwerk AG & Co KGaA	228	0.01
28	Duerr AG	1,164	0.03
3	EDAG Engineering Group AG	36	-
5	Elmos Semiconductor AG	196	-
13	ElringKlinger AG	241	0.01
4	First Sensor AG	230	0.01
-	FORTEC Elektronik AG	8	-
9	Francotyp-Postalia Holding AG	32	-
19	Fraport AG Frankfurt Airport Services Worldwide	1,322	0.03
75	Freenet AG	2,060	0.05
76	GEA Group AG	3,297	0.08
19	Gerresheimer AG	2,078	0.05
7	Gesco AG	173	-
14	GFT Technologies SE	344	0.01
1	Grammer AG	18	-
9	H&R GmbH & Co KGaA	74	-
8	Hamburger Hafen und Logistik AG	203	0.01
15	Hapag-Lloyd AG	2,970	0.08
50	HeidelbergCement AG	4,552	0.12
216	Heidelberger Druckmaschinen AG	492	0.01
22	Hella GmbH & Co KGaA	1,518	0.04
1	Highlight Communications AG	6	-
34	HolidayCheck Group AG	127	-
5	Hornbach Baumarkt AG	227	0.01
8	Hornbach Holding AG & Co KGaA	913	0.02
24	Hugo Boss AG	1,354	0.03
12	Indus Holding AG	515	0.01
18	Instone Real Estate Group AG	556	0.01
27	Jenoptik AG	806	0.02
4	JOST Werke AG	291	0.01
102	K&S AG	1,416	0.04
44	KION Group AG	4,698	0.12
48	Kloeckner & Co SE	657	0.02
10	Koenig & Bauer AG	365	0.01
4	KPS AG	24	-
9	Krones AG	896	0.02
-	KSB SE & Co KGaA	36	-
6	KWS Saat SE & Co KGaA	590	0.02
52	Lanxess AG	3,874	0.10
5	Leifheit AG	288	0.01
22	Leoni AG	356	0.01
3	Manz AG	221	0.01
112	METRO AG	1,455	0.04
37	MLP SE	337	0.01
4	Nagarro SE	486	0.01
51	Nordex SE	1,177	0.03
19	Norma Group SE	1,117	0.03
24	Patrizia AG	700	0.02
56	PNE AG	498	0.01
2	Progress-Werk Oberkirch AG	61	-
65	ProSiebenSat.1 Media SE	1,465	0.04
82	QSC AG	184	-
25	Rheinmetall AG	2,658	0.07
22	RTL Group SA	1,284	0.03
38	SAF-Holland SE	611	0.02
21	Salzgitter AG	668	0.02
37	SGL Carbon SE	294	0.01
7	Sixt SE	1,105	0.03
2	Softing AG	18	-
30	Software AG	1,343	0.03
3	Stabilus SA	244	0.01
41	Suedzucker AG	682	0.02
14	SUESS MicroTec SE	392	0.01
6	Surteco Group SE	200	0.01
24	Takkt AG	409	0.01
30	Talanx AG	1,265	0.03
2	Technotrans SE	60	-
517	Telefonica Deutschland Holding AG	1,424	0.04
72	thyssenkrupp AG	846	0.02
1	Traffic Systems SE	31	-
47	Uniper SE	1,719	0.04
60	United Internet AG	2,481	0.06
16	VERBIO Vereinigte BioEnergie AG	880	0.02
5	Vossloh AG	256	0.01
9	Wacker Chemie AG	1,534	0.04
23	Wacker Neuson SE	699	0.02
14	Wuestenrot & Wuerttembergische AG	330	0.01
7	Zeal Network SE	334	0.01
		95,142	**2.43**
Hong Kong - 0.81%			
960	Aceso Life Science Group Ltd	27	-
110	AEON Credit Service Asia Co Ltd	74	-
240	Allied Group Ltd	98	-
60	APAC Resources Ltd	11	-
965	Applied Development Holdings Ltd	18	-
10	Arts Optical International Holdings Ltd	1	-
58	Asia Financial Holdings Ltd	28	-
384	Asia Standard International Group Ltd	64	-
28	Associated International Hotels Ltd	51	-
115	Automated Systems Holdings Ltd	19	-
276	Bank of East Asia Ltd	567	0.02
425	Blue River Holdings Ltd	22	-
104	BOC Aviation Ltd	940	0.03
395	BOCOM International Holdings Co Ltd	92	-
342	BOE Varitronix Ltd	185	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.81% (continued)			
243	Brightoil Petroleum Holdings Ltd	9	-
1,860	Burwill Holdings Ltd	3	-
598	Cathay Pacific Airways Ltd	522	0.01
905	Century City International Holdings Ltd	52	-
84	Chen Hsong Holdings	29	-
124	Cheuk Nang Holdings Ltd	45	-
44	Chevalier International Holdings Ltd	55	-
130	China Best Group Holding Ltd	5	-
4,950	China Energy Development Holdings Ltd	59	-
432	China Star Entertainment Ltd	71	-
8,865	China Strategic Holdings Ltd	144	-
399	Chinese Estates Holdings Ltd	196	0.01
33	Chong Hing Bank Ltd	86	-
197	Chow Sang Sang Holdings International Ltd	344	0.01
650	Chuang's China Investments Ltd	38	-
451	Chuang's Consortium International Ltd	63	-
990	CITIC Telecom International Holdings Ltd	330	0.01
313	CNQC International Holdings Ltd	33	-
44	Crystal International Group Ltd	19	-
3,755	CSI Properties Ltd	123	-
303	CW Group Holdings Ltd	2	-
300	Dah Sing Banking Group Ltd	344	0.01
106	Dah Sing Financial Holdings Ltd	376	0.01
107	Dickson Concepts International Ltd	57	-
150	Eagle Nice International Holdings Ltd	93	-
228	EcoGreen International Group Ltd	57	-
2,538	Emperor Capital Group Ltd	44	-
345	Emperor Entertainment Hotel Ltd	51	-
842	Emperor International Holdings Ltd	125	-
1,830	Emperor Watch & Jewellery Ltd	39	-
2,193	Esprit Holdings Ltd	220	0.01
1,090	Eternity Investment Ltd	41	-
999	Far East Consortium International Ltd	359	0.01
1,590	First Pacific Co Ltd	555	0.02
608	First Shanghai Investments Ltd	25	-
73	FIT Hon Teng Ltd	21	-
8	Fosun Tourism Group	17	-
284	Fountain SET Holdings Ltd	52	-
242	GDH Guangnan Holdings Ltd	22	-
336	Genting Hong Kong Ltd	23	-
237	Get Nice Financial Group Ltd	29	-
812	Giordano International Ltd	180	0.01
334	Glorious Sun Enterprises Ltd	36	-
528	Golden Resources Development International Ltd	44	-
910	Good Resources Holdings Ltd	4	-
738	Goodbaby International Holdings Ltd	181	0.01
184	GR Properties Ltd	25	-
150	Great Eagle Holdings Ltd	511	0.01
14,236	G-Resources Group Ltd	86	-
23	Guoco Group Ltd	274	0.01
1,872	Guotai Junan International Holdings Ltd	340	0.01
1,550	Haitong International Securities Group Ltd	481	0.01
92	Hang Fung Gold Technology Ltd	-	-
546	Hang Lung Group Ltd	1,352	0.04
97	Hang Lung Properties Ltd	251	0.01
311	Hanison Construction Holdings Ltd	54	-
74	Harbour Centre Development Ltd	76	-
130	HKBN Ltd	176	0.01
580	HKR International Ltd	283	0.01
785	HKT Trust & HKT Ltd	1,072	0.03
58	Hon Kwok Land Investment Co Ltd	27	-
72	Hong Kong Ferry Holdings Co Ltd	56	-
310	Hongkong & Shanghai Hotels Ltd	311	0.01
360	Hongkong Chinese Ltd	31	-
1,330	Hsin Chong Group Holdings Ltd	11	-
260	Hung Hing Printing Group Ltd	44	-
1,246	Hutchison Telecommunications Hong Kong Holdings Ltd	234	0.01
255	IPE Group Ltd	22	-
2,884	IRC Ltd	126	-
250	ITC Properties Group Ltd	33	-
356	Jacobson Pharma Corp Ltd	35	-
45	JBM Healthcare Ltd	11	-
228	Johnson Electric Holdings Ltd	608	0.02
251	K Wah International Holdings Ltd	124	-
192	Kader Holdings Co Ltd	10	-
50	Kam Hing International Holdings Ltd	2	-
46	Keck Seng Investments	24	-
327	Kerry Logistics Network Ltd	979	0.03
385	Kerry Properties Ltd	1,327	0.04
142	Kingmaker Footwear Holdings Ltd	17	-
261	Kowloon Development Co Ltd	325	0.01
46	Kwoon Chung Bus Holdings Ltd	15	-
115	Lai Sun Development Co Ltd	84	-
77	Lai Sun Garment International Ltd	60	-
1,136	Landing International Development Ltd	39	-
392	Landsea Green Group Co Ltd	26	-
651	Langham Hospitality Investments and Langham Hospitality Investments Ltd	81	-
820	Lerado Financial Group Co Ltd	3	-
916	Lippo China Resources Ltd	14	-
124	Lippo Ltd	38	-
130	Liu Chong Hing Investment Ltd	140	-
207	Luk Fook Holdings International Ltd	580	0.02
100	Lung Kee Bermuda Holdings	48	-
822	Magnificent Hotel Investment Ltd	12	-
17,041	Mason Group Holdings Ltd	70	-
402	Meilleure Health International Industry Group Ltd	22	-
321	Melco International Development Ltd	584	0.02
259	Midland Holdings Ltd	39	-
66	Ming Fai International Holdings Ltd	6	-
128	Miramar Hotel & Investment	246	0.01
288	Modern Dental Group Ltd	247	0.01
183	Mongolian Mining Corp	59	-
328	Nameson Holdings Ltd	25	-
66	National Electronics Holdings Ltd	10	-
126	Neo-Neon Holdings Ltd	8	-
560	NewOcean Energy Holdings Ltd	32	-
123	Nissin Foods Co Ltd	99	-
754	NWS Holdings Ltd	855	0.02
231	Oriental Watch Holdings	110	-
946	Pacific Andes International Holdings Ltd	3	-
2,642	Pacific Basin Shipping Ltd	997	0.03
125	Pacific Textiles Holdings Ltd	83	-
180	Paliburg Holdings Ltd	50	-
112	PC Partner Group Ltd	56	-
74	Pico Far East Holdings Ltd	13	-
626	Playmates Holdings Ltd	73	-
501	PT International Development Co Ltd	25	-
260	Public Financial Holdings Ltd	86	-
223	Regal Hotels International Holdings Ltd	117	-
72	Safety Godown Co Ltd	31	-
124	SAS Dragon Holdings Ltd	49	-
67	SEA Holdings Ltd	72	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.81% (continued)			
597	Shangri-La Asia Ltd	558	0.02
295	Shenwan Hongyuan HK Ltd	38	-
14	Shun Ho Property Investments Ltd	2	-
737	Shun Tak Holdings Ltd	236	0.01
156	Sing Tao News Corp Ltd	17	-
722	Singamas Container Holdings Ltd	61	-
1,387	Sino Land Co Ltd	2,214	0.06
181	SmarTone Telecommunications Holdings Ltd	105	-
42	Soundwill Holdings Ltd	48	-
460	South China Holdings Co Ltd	7	-
270	Stella International Holdings Ltd	330	0.01
346	Sun Hung Kai & Co Ltd	192	0.01
271	Swire Pacific Ltd, Class A	2,110	0.06
471	Swire Pacific Ltd, Class B	579	0.02
218	TAI Cheung Holdings Ltd	135	-
42	Tan Chong International Ltd	11	-
163	Tao Heung Holdings Ltd	21	-
89	Television Broadcasts Ltd	89	-
31	Texhong Textile Group Ltd	47	-
574	Texwinca Holdings Ltd	149	-
948	Town Health International Medical Group Ltd	42	-
130	Transport International Holdings Ltd	263	0.01
463	United Laboratories International Holdings Ltd	422	0.01
3,030	Untrade Convoy	12	-
676	Up Energy Development Group Ltd	2	-
344	Vedan International Holdings Ltd	34	-
337	VPower Group International Holdings Ltd	79	-
438	VSTECS Holdings Ltd	428	0.01
68	Wai Kee Holdings Ltd	36	-
3,460	Wang On Group Ltd	32	-
60	Wealthking Investments Ltd	6	-
39	Wing On Co International Ltd	90	-
229	Wing Tai Properties Ltd	138	-
62	Wong's International Holdings Ltd	18	-
395	Yue Yuen Industrial Holdings Ltd	1,032	0.03
50	Yunfeng Financial Group Ltd	18	-
2,400	Zensun Enterprises Ltd	195	0.01
		31,761	**0.81**
Ireland - 0.21%			
250	AIB Group PLC	834	0.02
214	Bank of Ireland Group PLC	1,384	0.04
140	Cairn Homes PLC	182	-
5	FBD Holdings PLC	54	-
22	Flutter Entertainment PLC (UK listing)	4,188	0.11
24	Glanbia PLC	403	0.01
20	Glenveagh Properties PLC	25	-
9	Irish Continental Group PLC	47	-
23	Permanent TSB Group Holdings PLC	41	-
24	Smurfit Kappa Group PLC	1,255	0.03
		8,413	**0.21**
Israel - 0.39%			
1	Afcon Holdings Ltd	83	-
2	Africa Israel Residences Ltd	94	-
2	Albaad Massuot Yitzhak Ltd	33	-
3	Alrov Properties and Lodgings Ltd	125	-
2	Arad Ltd	24	-
26	Ashtrom Group Ltd	618	0.02
13	Aura Investments Ltd	13	-
31	Avgol Industries 1953 Ltd	29	-
46	Azorim-Investment Development & Construction Co Ltd	190	0.01
2	Bet Shemesh Engines Holdings 1997 Ltd	37	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.39% (continued)			
23	Carasso Motors Ltd	125	-
73	Cellcom Israel Ltd	283	0.01
23	Ceragon Networks Ltd	76	-
35	Clal Insurance Enterprises Holdings Ltd	683	0.02
23	Delek Automotive Systems Ltd	278	0.01
5	Delek Group Ltd	243	0.01
6	Delta Galil Industries Ltd	218	0.01
3	Dor Alon Energy in Israel 1988 Ltd	79	-
1	Duniec Brothers Ltd	51	-
7	Electra Consumer Products 1970 Ltd	355	0.01
1	Ellomay Capital Ltd	35	-
14	Equital Ltd	391	0.01
27	First International Bank Of Israel Ltd	862	0.02
-	FMS Enterprises Migun Ltd	12	-
5	Formula Systems 1985 Ltd	475	0.01
5	Fox Wizel Ltd	525	0.01
11	Gilat Satellite Networks Ltd	106	-
2	Hadera Paper Ltd	143	0.01
2	Hamat Group Ltd	12	-
69	Harel Insurance Investments & Financial Services Ltd	730	0.02
1	IDI Insurance Co Ltd	25	-
-	IES Holdings Ltd	12	-
-	Ilex Medical Ltd	12	-
26	Isracard Ltd	105	-
49	Israel Canada T.R Ltd	203	0.01
8	Israel Land Development - Urban Renewal Ltd	105	-
1	Isras Investment Co Ltd	265	0.01
1	Issta Lines Ltd	24	-
22	Kamada Ltd	130	-
12	Kenon Holdings Ltd	421	0.01
3	Kerur Holdings Ltd	102	-
-	Klil Industries Ltd	36	-
19	Magic Software Enterprises Ltd	317	0.01
1	Malam - Team Ltd	45	-
44	Mediterranean Towers Ltd	136	-
-	Mehadrin Ltd	18	-
15	Meitav Dash Investments Ltd	91	-
18	Menora Mivtachim Holdings Ltd	371	0.01
266	Migdal Insurance & Financial Holdings Ltd	378	0.01
-	Minrav Holdings Ltd	36	-
4	Mivtach Shamir Holdings Ltd	135	-
24	Naphtha Israel Petroleum Corp Ltd	109	-
18	Nawi Brothers Ltd	130	-
-	Neto Malinda Trading Ltd	6	-
1	Neto ME Holdings Ltd	54	-
11	NR Spuntech Industries Ltd	32	-
1,209	Oil Refineries Ltd	327	0.01
2	Palram Industries 1990 Ltd	24	-
87	Partner Communications Co Ltd	416	0.01
4	Paz Oil Co Ltd	541	0.02
14	Perion Network Ltd	231	0.01
85	Phoenix Holdings Ltd	807	0.02
3	Plasson Industries Ltd	151	0.01
1	Prashkovsky Investments and Construction Ltd	49	-
2	Priortech Ltd	59	-
8	Raval Ics Ltd	26	-
5	Scope Metals Group Ltd	149	0.01
130	Shikun & Binui Ltd	881	0.02
28	Shufersal Ltd	233	0.01
34	Suny Cellular Communication	14	-
30	Tower Semiconductor Ltd	830	0.02

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.39% (continued)			
6	Vitania Ltd	42	-
5	YH Dimri Construction & Development Ltd	307	0.01
		15,313	**0.39**
Italy - 1.30%			
881	A2A SpA	1,840	0.05
30	ACEA SpA	723	0.02
29	Aeffe SpA	64	-
189	Anima Holding SpA	989	0.03
7	Aquafil SpA	51	-
60	Arnoldo Mondadori Editore SpA	124	-
54	Ascopiave SpA	244	0.01
50	Autogrill SpA	427	0.01
1	Autostrade Meridionali SpA	47	-
13	Avio SpA	211	0.01
16	Banca Carige SpA	6	-
13	Banca IFIS SpA	202	0.01
23	Banca Monte dei Paschi di Siena SpA	35	-
199	Banca Popolare di Sondrio SCpA	976	0.03
235	Banca Profilo SpA	62	-
44	Banca Sistema SpA	109	-
895	Banco BPM SpA	3,170	0.08
25	Banco di Desio e della Brianza SpA	96	-
10	Biesse SpA	356	0.01
641	BPER Banca	1,591	0.04
49	Buzzi Unicem SpA	1,403	0.04
37	Cairo Communication SpA	83	-
35	Cementir Holding NV	405	0.01
554	CIR SpA-Compagnie Industriali	341	0.01
313	CNH Industrial NV	5,381	0.14
68	Credito Emiliano SpA	448	0.01
320	d'Amico International Shipping SA	38	-
9	Danieli & C Officine Meccaniche SpA	233	0.01
21	De' Longhi SpA	912	0.02
40	DeA Capital SpA	66	-
11	Elica SpA	45	-
42	Emak SpA	97	-
6	Enav SpA	30	-
39	ERG SpA	1,185	0.03
25	Esprinet SpA	426	0.01
20	Eurotech SpA	111	-
25	Falck Renewables SpA	163	-
6	Fila SpA	80	-
326	Fincantieri SpA	287	0.01
98	FNM SpA	81	-
22	Freni Brembo SpA	283	0.01
4	Gefran SpA	42	-
67	Geox SpA	92	-
393	Hera SpA	1,671	0.04
24	Illimity Bank SpA	305	0.01
136	IMMSI SpA	79	-
194	Intek Group SpA	78	-
10	Italmobiliare SpA	357	0.01
8	IVS Group SA	59	-
7	La Doria SpA	148	-
249	Leonardo SpA	2,175	0.06
4	LU-VE SpA	79	-
69	Maire Tecnimont SpA	247	0.01
328	Mediaset SpA	1,173	0.03
356	Mediobanca Banca di Credito Finanziario SpA	4,235	0.11
16	Mondo TV SpA	31	-
7	Openjobmetis Spa agenzia per il lavoro	77	-
1	Orsero SpA	15	-
108	OVS SpA	238	0.01
111	Piaggio & C SpA	435	0.01
236	Pirelli & C SpA	1,394	0.04
3	Prima Industrie SpA	77	-
88	Prysmian SpA	3,045	0.08
149	Reno de Medici SpA	192	0.01
61	Rizzoli Corriere Della Sera Mediagroup SpA	53	-
4	Sabaf SpA	119	-
80	Safilo Group SpA	156	-
321	Saipem SpA	797	0.02
153	Salini Impregilo SpA	360	0.01
385	Saras SpA	330	0.01
8	Servizi Italia SpA	23	-
3	Sesa SpA	399	0.01
116	Societa Cattolica di Assicurazioni SC	857	0.02
8	Sogefi SpA	13	-
17	SOL SpA	335	0.01
5,420	Telecom Italia SpA	2,902	0.07
212	Tenaris SA	2,421	0.06
7	Tod's SpA	390	0.01
3	TXT e-solutions SpA	29	-
8	Unieuro SpA	234	0.01
272	Unipol Gruppo SpA	1,506	0.04
157	UnipolSai Assicurazioni SpA	469	0.01
		51,058	**1.30**
Japan - 7.69%			
39	77 Bank Ltd	479	0.01
3	A&A Material Corp	25	-
5	A&D Co Ltd	45	-
10	Achilles Corp	126	-
19	AD Works Co Ltd	28	-
52	ADEKA Corp	923	0.02
4	Advan Co Ltd	36	-
7	Advanced Media Inc	51	-
1	Advanex Inc	11	-
78	AEON Financial Service Co Ltd	922	0.02
8	AFC-HD AMS Life Science Co Ltd	69	-
4	Agro-Kanesho Co Ltd	50	-
2	AGS Corp	12	-
17	Ahresty Corp	65	-
6	Aichi Bank Ltd	160	0.01
27	Aichi Corp	212	0.01
8	Aichi Steel Corp	240	0.01
2	Aichi Tokei Denki Co Ltd	86	-
37	Aida Engineering Ltd	292	0.01
7	Aiphone Co Ltd	136	-
106	Air Water Inc	1,794	0.05
17	Airport Facilities Co Ltd	96	-
4	Airtech Japan Ltd	45	-
26	Aisan Industry Co Ltd	192	0.01
16	Aizawa Securities Co Ltd	160	0.01
21	Akatsuki Corp	69	-
63	Akebono Brake Industry Co Ltd	102	-
12	Akita Bank Ltd	158	0.01
5	Albis Co Ltd	101	-
16	Alconix Corp	221	0.01
13	Alfresa Holdings Corp	209	0.01
10	Alinco Inc	96	-
9	Alpen Co Ltd	212	0.01
5	Alpha Corp	51	-
32	Alps Alpine Co Ltd	348	0.01
12	Alps Logistics Co Ltd	98	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
8	Altech Co Ltd	28	-
36	Amada Holdings Co Ltd	387	0.01
3	Amiyaki Tei Co Ltd	75	-
5	Amuse Inc	97	-
3	Anabuki Kosan Inc	63	-
4	Anest Iwata Corp	40	-
3	AOI Electronics Co Ltd	72	-
16	AOI TYO Holdings Inc	128	-
28	AOKI Holdings Inc	165	0.01
15	Aomori Bank Ltd	293	0.01
34	Aoyama Trading Co Ltd	265	0.01
85	Aozora Bank Ltd	1,946	0.05
13	Arakawa Chemical Industries Ltd	138	-
9	Arata Corp	361	0.01
3	Araya Industrial Co Ltd	48	-
11	Arcland Sakamoto Co Ltd	147	-
27	Arcs Co Ltd	610	0.02
6	Arealink Co Ltd	72	-
25	Arisawa Manufacturing Co Ltd	214	0.01
13	Artnature Inc	77	-
9	Asahi Broadcasting Group Holdings Corp	59	-
11	Asahi Co Ltd	141	-
41	Asahi Diamond Industrial Co Ltd	195	0.01
3	Asahi Kogyosha Co Ltd	77	-
2	Asahi Printing Co Ltd	15	-
11	Asahi Yukizai Corp	135	-
5	Asanuma Corp	206	0.01
8	Asax Co Ltd	51	-
3	Ashimori Industry Co Ltd	30	-
24	Asia Pile Holdings Corp	110	-
14	ASKA Pharmaceutical Holdings	137	-
2	Asti Corp	59	-
11	Atsugi Co Ltd	65	-
41	Autobacs Seven Co Ltd	544	0.01
24	Avex Inc	337	0.01
23	Awa Bank Ltd	447	0.01
4	Axell Corp	36	-
27	Bando Chemical Industries Ltd	207	0.01
11	Bank of Iwate Ltd	179	0.01
7	Bank of Kochi Ltd	51	-
9	Bank of Nagoya Ltd	224	0.01
16	Bank of Okinawa Ltd	393	0.01
8	Bank of Saga Ltd	108	-
35	Bank of the Ryukyus Ltd	224	0.01
2	Bank of Toyama Ltd	38	-
32	Belluna Co Ltd	321	0.01
30	Benesse Holdings Inc	688	0.02
3	Biofermin Pharmaceutical Co Ltd	94	-
2	Broccoli Co Ltd	22	-
35	Bunka Shutter Co Ltd	346	0.01
4	C Uyemura & Co Ltd	285	0.01
8	CAC Holdings Corp	111	-
2	Canare Electric Co Ltd	31	-
15	Canon Electronics Inc	232	0.01
15	Carlit Holdings Co Ltd	94	-
10	Cawachi Ltd	209	0.01
25	Central Glass Co Ltd	476	0.01
4	Central Sports Co Ltd	83	-
81	Chiba Bank Ltd	525	0.01
41	Chiba Kogyo Bank Ltd	102	-
11	Chilled & Frozen Logistics Holdings Co Ltd	174	0.01
5	Chino Corp	62	-
12	Chiyoda Co Ltd	99	-
8	Chiyoda Integre Co Ltd	135	-
6	Chodai Co Ltd	101	-
14	Chofu Seisakusho Co Ltd	262	0.01
9	Chori Co Ltd	140	-
16	Chubu Shiryo Co Ltd	175	0.01
20	Chudenko Corp	439	0.01
6	Chuetsu Pulp & Paper Co Ltd	65	-
5	Chugai Ro Co Ltd	87	-
90	Chugoku Bank Ltd	730	0.02
28	Chugoku Marine Paints Ltd	227	0.01
8	Chukyo Bank Ltd	107	-
8	Chuo Spring Co Ltd	89	-
5	Chuo Warehouse Co Ltd	49	-
31	CI Takiron Corp	166	0.01
191	Citizen Watch Co Ltd	764	0.02
16	Cleanup Corp	78	-
6	CMIC Holdings Co Ltd	86	-
34	CMK Corp	148	-
85	Coca-Cola Bottlers Japan Holdings Inc	1,424	0.04
7	Computer Institute of Japan Ltd	51	-
307	Concordia Financial Group Ltd	1,165	0.03
8	CONEXIO Corp	105	-
8	Corona Corp	65	-
16	Cosel Co Ltd	156	0.01
39	Cosmo Energy Holdings Co Ltd	829	0.02
8	Cosmos Initia Co Ltd	34	-
4	Create Medic Co Ltd	36	-
94	Credit Saison Co Ltd	1,196	0.03
8	CTI Engineering Co Ltd	185	0.01
13	Dai Nippon Toryo Co Ltd	98	-
142	Daicel Corp	1,140	0.03
9	Dai-Dan Co Ltd	229	0.01
5	Daido Kogyo Co Ltd	54	-
31	Daido Metal Co Ltd	167	0.01
18	Daido Steel Co Ltd	907	0.02
19	Daidoh Ltd	31	-
14	Daihatsu Diesel Manufacturing Co Ltd	58	-
9	Daihen Corp	380	0.01
11	Daiho Corp	419	0.01
5	Dai-Ichi Cutter Kogyo KK	57	-
6	Daiichi Jitsugyo Co Ltd	248	0.01
3	Daiichi Kensetsu Corp	54	-
14	Daiichi Kigenso Kagaku-Kogyo Co Ltd	196	0.01
7	Dai-ichi Seiko Co Ltd	155	-
9	Daiken Corp	157	0.01
19	Daiki Aluminium Industry Co Ltd	209	0.01
6	Daikoku Denki Co Ltd	51	-
32	Daikyonishikawa Corp	225	0.01
9	Dainichi Co Ltd	63	-
9	Dainichiseika Color & Chemicals Manufacturing Co Ltd	186	0.01
29	Daio Paper Corp	450	0.01
5	Daiseki Eco. Solution Co Ltd	48	-
25	Daishi Hokuetsu Financial Group Inc	547	0.01
2	Daishinku Corp	71	-
6	Daisue Construction Co Ltd	50	-
6	Daito Bank Ltd	36	-
2	Daito Chemix Corp	13	-
8	Daito Pharmaceutical Co Ltd	235	0.01
6	Daitron Co Ltd	102	-
22	Daiwa Industries Ltd	213	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
82	DCM Holdings Co Ltd	756	0.02
34	DeNA Co Ltd	680	0.02
45	Denka Co Ltd	1,700	0.04
7	Denki Kogyo Co Ltd	152	-
12	Denyo Co Ltd	220	0.01
55	DIC Corp	1,397	0.04
6	DKK-Toa Corp	42	-
6	DKS Co Ltd	195	0.01
13	Doshisha Co Ltd	205	0.01
21	Doutor Nichires Holdings Co Ltd	312	0.01
29	Dowa Holdings Co Ltd	1,183	0.03
23	Duskin Co Ltd	541	0.01
7	DyDo Group Holdings Inc	324	0.01
4	Dynic Corp	31	-
21	Eagle Industry Co Ltd	220	0.01
19	Ebara Corp	914	0.02
4	Ebara Foods Industry Inc	95	-
5	Eco's Co Ltd	77	-
56	EDION Corp	556	0.02
8	EF-ON Inc	75	-
24	Ehime Bank Ltd	182	0.01
15	Eidai Co Ltd	43	-
10	Eizo Corp	449	0.01
6	EJ Holdings Inc	56	-
13	Elematec Corp	145	-
8	Endo Lighting Corp	55	-
3	Enomoto Co Ltd	50	-
6	Enplas Corp	211	0.01
15	Ensuiko Sugar Refining Co Ltd	32	-
5	Envipro Holdings Inc	51	-
18	EPS Holdings Inc	264	0.01
6	Eslead Corp	94	-
13	ESPEC Corp	238	0.01
3	ESTELLE Holdings Co Ltd	15	-
20	Exedy Corp	297	0.01
6	Faith Inc	47	-
6	Falco Holdings Co Ltd	101	-
24	FCC Co Ltd	374	0.01
17	Feed One Co Ltd	116	-
4	Felissimo Corp	47	-
2	Fenwal Controls of Japan Ltd	27	-
27	Ferrotec Holdings Corp	622	0.02
150	FIDEA Holdings Co Ltd	168	0.01
14	Fields Corp	60	-
38	First Bank of Toyama Ltd	96	-
5	First Juken Co Ltd	59	-
14	FJ Next Co Ltd	131	-
17	Foster Electric Co Ltd	164	0.01
20	France Bed Holdings Co Ltd	168	0.01
5	Freund Corp	37	-
10	F-Tech Inc	64	-
12	Fudo Tetra Corp	195	0.01
14	Fuji Co Ltd	266	0.01
20	Fuji Corp Ltd	116	-
7	Fuji Die Co Ltd	40	-
1	Fuji Kosan Co Ltd	16	-
21	Fuji Media Holdings Inc	243	0.01
25	Fuji Oil Co Ltd	62	-
9	Fuji Pharma Co Ltd	98	-
6	Fujibo Holdings Inc	228	0.01
13	Fujicco Co Ltd	227	0.01
15	Fujikura Composites Inc	67	-
18	Fujikura Kasei Co Ltd	90	-
156	Fujikura Ltd	673	0.02
1	Fujimak Corp	10	-
13	Fujimori Kogyo Co Ltd	484	0.01
67	Fujisash Co Ltd	47	-
5	Fujishoji Co Ltd	41	-
8	Fujiya Co Ltd	150	-
7	FuKoKu Co Ltd	63	-
5	Fukuda Corp	217	0.01
3	Fukuda Denshi Co Ltd	257	0.01
14	Fukui Bank Ltd	205	0.01
95	Fukuoka Financial Group Inc	1,808	0.05
15	Fukushima Bank Ltd	31	-
16	Fukuyama Transporting Co Ltd	599	0.02
23	Furukawa Co Ltd	261	0.01
42	Furukawa Electric Co Ltd	1,132	0.03
18	Furuno Electric Co Ltd	171	0.01
8	Furusato Industries Ltd	124	-
6	Fuso Pharmaceutical Industries Ltd	111	-
27	Futaba Corp	208	0.01
43	Futaba Industrial Co Ltd	197	0.01
11	Fuyo General Lease Co Ltd	769	0.02
10	Gecoss Corp	82	-
27	Geo Holdings Corp	272	0.01
8	Geostr Corp	27	-
1	GL Sciences Inc	32	-
34	Glory Ltd	702	0.02
11	Glosel Co Ltd	42	-
8	Godo Steel Ltd	119	-
13	Goldcrest Co Ltd	211	0.01
10	Grandy House Corp	41	-
2	Gree Inc	8	-
25	GS Yuasa Corp	718	0.02
6	GSI Creos Corp	59	-
18	G-Tekt Corp	248	0.01
3	Gun-Ei Chemical Industry Co Ltd	75	-
250	Gunma Bank Ltd	828	0.02
11	Gunze Ltd	428	0.01
64	H2O Retailing Corp	519	0.01
253	Hachijuni Bank Ltd	876	0.02
8	Hagihara Industries Inc	112	-
6	Hagiwara Electric Holdings Co Ltd	127	-
4	Hakudo Co Ltd	71	-
10	Hakuto Co Ltd	147	-
11	Hamakyorex Co Ltd	303	0.01
24	Hanwa Co Ltd	713	0.02
12	Happinet Corp	159	0.01
7	Hard Off Corp Co Ltd	46	-
10	Harima Chemicals Group Inc	80	-
6	Haruyama Holdings Inc	35	-
156	Haseko Corp	2,222	0.06
1	Hashimoto Sogyo Holdings Co Ltd	21	-
2	Hayashikane Sangyo Co Ltd	11	-
119	Hazama Ando Corp	911	0.02
39	Heiwa Corp	658	0.02
23	Heiwa Real Estate Co Ltd	871	0.02
21	Heiwado Co Ltd	446	0.01
12	Helios Techno Holding Co Ltd	38	-
12	Hibiya Engineering Ltd	208	0.01
16	HI-LEX Corp	249	0.01
3	Himaraya Co Ltd	25	-
8	Hirakawa Hewtech Corp	95	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
3	Hirano Tecseed Co Ltd	58	-
153	Hirogin Holdings Inc	837	0.02
1	Hiroshima Electric Railway Co Ltd	4	-
17	Hisaka Works Ltd	127	-
101	Hitachi Zosen Corp	667	0.02
5	Hochiki Corp	52	-
5	Hodogaya Chemical Co Ltd	169	0.01
14	Hogy Medical Co Ltd	429	0.01
1	Hokkaido Coca-Cola Bottling Co Ltd	31	-
7	Hokkan Holdings Ltd	88	-
14	Hokko Chemical Industry Co Ltd	118	-
15	Hokkoku Bank Ltd	319	0.01
71	Hokuetsu Corp	385	0.01
6	Hokuetsu Industries Co Ltd	58	-
86	Hokuhoku Financial Group Inc	702	0.02
5	Hokuriku Electric Industry Co Ltd	50	-
8	Hokuriku Electrical Construction Co Ltd	84	-
12	Hokuto Corp	210	0.01
11	Honda Tsushin Kogyo Co Ltd	48	-
14	H-One Co Ltd	100	-
11	Honeys Holdings Co Ltd	101	-
3	Honshu Chemical Industry Co Ltd	57	-
19	Hoosiers Holdings	126	-
40	Hosiden Corp	375	0.01
5	Hosokawa Micron Corp	249	0.01
8	Howa Machinery Ltd	60	-
4	Hurxley Corp	31	-
159	Hyakugo Bank Ltd	455	0.01
17	Hyakujushi Bank Ltd	225	0.01
3	Ichiken Co Ltd	53	-
16	Ichinen Holdings Co Ltd	180	0.01
24	Ichiyoshi Securities Co Ltd	132	-
6	Icom Inc	131	-
3	IDEA Consultants Inc	53	-
5	Idec Corp	87	-
7	IDOM Inc	38	-
2	Ihara Science Corp	35	-
76	IHI Corp	1,875	0.05
65	Iino Kaiun Kaisha Ltd	260	0.01
16	IJTT Co Ltd	111	-
4	Ikegami Tsushinki Co Ltd	32	-
12	Imagica Group Inc	58	-
4	Imagineer Co Ltd	36	-
10	Imasen Electric Industrial	63	-
2	Imura Envelope Co Inc	15	-
30	Inaba Denki Sangyo Co Ltd	700	0.02
7	Inaba Seisakusho Co Ltd	94	-
30	Inabata & Co Ltd	482	0.01
13	Ines Corp	158	0.01
9	Innotech Corp	107	-
5	I-O Data Device Inc	47	-
2	Ise Chemicals Corp	49	-
14	Iseki & Co Ltd	180	0.01
38	Isetan Mitsukoshi Holdings Ltd	278	0.01
4	Ishihara Chemical Co Ltd	77	-
26	Ishihara Sangyo Kaisha Ltd	228	0.01
1	Ishii Iron Works Co Ltd	27	-
3	Ishizuka Glass Co Ltd	46	-
8	Isolite Insulating Products Co Ltd	47	-
27	Itochu Enex Co Ltd	248	0.01
4	Itochu-Shokuhin Co Ltd	181	0.01
99	Itoham Yonekyu Holdings Inc	641	0.02
29	Itoki Corp	96	-
15	IwaiCosmo Holdings Inc	239	0.01
20	Iwaki & Co Ltd	128	-
6	Iwaki Co Ltd	52	-
4	Iwasaki Electric Co Ltd	57	-
6	Iwatsu Electric Co Ltd	48	-
3	Iwatsuka Confectionery Co Ltd	113	-
163	Iyo Bank Ltd	870	0.02
21	Izumi Co Ltd	775	0.02
165	J Front Retailing Co Ltd	1,634	0.04
27	J Trust Co Ltd	91	-
17	Jaccs Co Ltd	384	0.01
16	Jafco Co Ltd	1,187	0.03
3	Jalux Inc	50	-
6	Jamco Corp	53	-
13	Janome Sewing Machine Co Ltd	97	-
18	Japan Asia Group Ltd	154	-
7	Japan Asia Investment Co Ltd	15	-
29	Japan Aviation Electronics Industry Ltd	508	0.01
16	Japan Cash Machine Co Ltd	83	-
386	Japan Display Inc	140	-
15	Japan Foundation Engineering Co Ltd	71	-
1	Japan Oil Transportation Co Ltd	28	-
8	Japan Pulp & Paper Co Ltd	278	0.01
2	Japan Pure Chemical Co Ltd	39	-
63	Japan Securities Finance Co Ltd	505	0.01
27	Japan Transcity Corp	133	-
32	Japan Wool Textile Co Ltd	278	0.01
8	Jastec Co Ltd	98	-
13	JDC Corp	66	-
2	JFE Systems Inc	32	-
140	JGC Holdings Corp	1,345	0.04
16	Jimoto Holdings Inc	98	-
10	JK Holdings Co Ltd	74	-
13	JMS Co Ltd	107	-
5	Joban Kosan Co Ltd	59	-
15	J-Oil Mills Inc	263	0.01
12	Joshin Denki Co Ltd	294	0.01
14	Joyful Honda Co Ltd	169	0.01
11	JSP Corp	167	0.01
139	JTEKT Corp	1,486	0.04
23	Juki Corp	163	0.01
20	Juroku Bank Ltd	366	0.01
142	JVCKenwood Corp	296	0.01
11	K&O Energy Group Inc	141	-
12	Kaga Electronics Co Ltd	318	0.01
17	Kamei Corp	182	0.01
35	Kamigumi Co Ltd	694	0.02
14	Kanaden Corp	140	-
4	Kanagawa Chuo Kotsu Co Ltd	130	-
19	Kanamoto Co Ltd	485	0.01
66	Kandenko Co Ltd	550	0.02
30	Kaneka Corp	1,256	0.03
8	Kaneko Seeds Co Ltd	106	-
48	Kanematsu Corp	648	0.02
1	Kanemi Co Ltd	16	-
11	Kansai Super Market Ltd	101	-
28	Kanto Denka Kogyo Co Ltd	244	0.01
21	Kasai Kogyo Co Ltd	75	-
3	Katakura & Co-op Agri Corp	38	-
18	Katakura Industries Co Ltd	249	0.01
14	Kato Sangyo Co Ltd	426	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
8	Kato Works Co Ltd	74	-
4	Kawada Technologies Inc	127	-
1	Kawagishi Bridge Works Co Ltd	27	-
4	Kawai Musical Instruments Manufacturing Co Ltd	135	-
85	Kawasaki Heavy Industries Ltd	2,053	0.05
27	Kawasaki Kisen Kaisha Ltd	712	0.02
1	Kawata Manufacturing Co Ltd	11	-
2	Keihin Co Ltdnato-Ku Tokyo Japan	26	-
71	Keiyo Bank Ltd	271	0.01
24	Keiyo Co Ltd	161	0.01
3	KEL Corp	23	-
9	Kenko Mayonnaise Co Ltd	133	-
1	KFC Ltd	10	-
23	Kimoto Co Ltd	54	-
12	Kimura Chemical Plants Co Ltd	95	-
5	Kimura Unity Co Ltd	57	-
84	Kinden Corp	1,409	0.04
5	King Co Ltd	25	-
4	King Jim Co Ltd	32	-
2	Kinki Sharyo Co Ltd	27	-
21	Kintetsu World Express Inc	487	0.01
18	Kissei Pharmaceutical Co Ltd	350	0.01
7	Kitagawa Corp	98	-
5	Kita-Nippon Bank Ltd	86	-
3	Kitano Construction Corp	60	-
7	Kito Corp	116	-
49	Kitz Corp	337	0.01
42	Kiyo Bank Ltd	570	0.02
18	Koa Corp	263	0.01
24	Koatsu Gas Kogyo Co Ltd	149	-
211	Kobe Steel Ltd	1,439	0.04
3	Kobelco Eco-Solutions Co Ltd	68	-
1	Koei Chemical Co Ltd	17	-
17	Kohnan Shoji Co Ltd	470	0.01
8	Kohsoku Corp	98	-
18	Kojima Co Ltd	133	-
3	Kokusai Co Ltd	21	-
5	Kokusai Pulp & Paper Co Ltd	11	-
52	Kokuyo Co Ltd	828	0.02
2	Komaihaltec Inc	34	-
22	Komatsu Matere Co Ltd	187	0.01
6	Komatsu Wall Industry Co Ltd	101	-
5	Komehyo Co Ltd	53	-
23	Komeri Co Ltd	558	0.02
34	Komori Corp	248	0.01
16	Konaka Co Ltd	50	-
13	Kondotec Inc	117	-
308	Konica Minolta Inc	1,707	0.04
21	Konishi Co Ltd	295	0.01
20	Konoike Transport Co Ltd	204	0.01
11	Kosaido Co Ltd	113	-
4	Krosaki Harima Corp	147	-
5	KRS Corp	66	-
104	K's Holdings Corp	1,251	0.03
9	KU Holdings Co Ltd	77	-
22	Kumagai Gumi Co Ltd	599	0.02
38	Kumiai Chemical Industry Co Ltd	294	0.01
5	Kunimine Industries Co Ltd	49	-
12	Kurabo Industries Ltd	204	0.01
185	Kuraray Co Ltd	1,960	0.05
10	Kureha Corp	563	0.02
6	Kurimoto Ltd	99	-
11	Kuriyama Holdings Corp	72	-
8	KYB Corp	265	0.01
6	Kyodo Printing Co Ltd	147	-
16	Kyoei Steel Ltd	211	0.01
4	Kyokuto Boeki Kaisha Ltd	86	-
24	Kyokuto Kaihatsu Kogyo Co Ltd	377	0.01
16	Kyokuto Securities Co Ltd	125	-
7	Kyokuyo Co Ltd	180	0.01
26	KYORIN Holdings Inc	404	0.01
20	Kyoritsu Printing Co Ltd	26	-
31	Kyosan Electric Manufacturing Co Ltd	123	-
15	Kyowa Electronic Instruments Co Ltd	56	-
9	Kyowa Leather Cloth Co Ltd	60	-
23	Kyudenko Corp	721	0.02
250	Kyushu Financial Group Inc	967	0.03
6	Kyushu Leasing Service Co Ltd	37	-
23	Laox Co Ltd	39	-
12	LEC Inc	121	-
26	Lintec Corp	567	0.02
2	Lonseal Corp	27	-
5	Look Holdings Inc	72	-
30	Macnica Fuji Electronics Holdings Inc	642	0.02
27	Macromill Inc	216	0.01
98	Maeda Corp	869	0.02
16	Maeda Road Construction Co Ltd	314	0.01
8	Maezawa Industries Inc	47	-
9	Maezawa Kasei Industries Co Ltd	101	-
14	Maezawa Kyuso Industries Co Ltd	137	-
16	Makino Milling Machine Co Ltd	647	0.02
3	Mamiya-Op Co Ltd	20	-
11	Mandom Corp	186	0.01
9	Mars Group Holdings Corp	133	-
11	Marubun Corp	58	-
13	Marudai Food Co Ltd	208	0.01
2	Marufuji Sheet Piling Co Ltd	30	-
27	Maruha Nichiro Corp	582	0.02
22	Maruichi Steel Tube Ltd	566	0.02
4	Maruka Corp	93	-
8	Marusan Securities Co Ltd	48	-
3	Maruyama Manufacturing Co Inc	44	-
11	Maruzen CHI Holdings Co Ltd	41	-
7	Maruzen Co Ltd	138	-
10	Maruzen Showa Unyu Co Ltd	306	0.01
11	Matsuda Sangyo Co Ltd	230	0.01
14	Matsui Construction Co Ltd	99	-
4	Matsuoka Corp	58	-
18	Max Co Ltd	273	0.01
35	Maxell Holdings Ltd	400	0.01
1	Maxvalu Nishinihon Co Ltd	15	-
5	Maxvalu Tokai Co Ltd	103	-
719	Mebuki Financial Group Inc	1,554	0.04
33	Megmilk Snow Brand Co Ltd	643	0.02
22	Meidensha Corp	456	0.01
6	Meiji Electric Industries Co Ltd	76	-
11	Meiji Shipping Co Ltd	42	-
28	Meisei Industrial Co Ltd	186	0.01
6	Meito Sangyo Co Ltd	89	-
15	Meiwa Corp	66	-
9	Meiwa Estate Co Ltd	51	-
4	Melco Holdings Inc	190	0.01
13	Michinoku Bank Ltd	120	-
29	Mie Kotsu Group Holdings Inc	130	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
16	Mikuni Corp	43	-
11	Mimaki Engineering Co Ltd	68	-
11	Mimasu Semiconductor Industry Co Ltd	260	0.01
11	Ministop Co Ltd	131	-
4	Mirai Industry Co Ltd	60	-
4	Miraial Co Ltd	55	-
51	Mirait Holdings Corp	906	0.02
4	Mitani Corp	267	0.01
21	Mitani Sangyo Co Ltd	76	-
32	Mito Securities Co Ltd	88	-
26	Mitsuba Corp	218	0.01
5	Mitsubishi Kakoki Kaisha Ltd	130	-
6	Mitsubishi Logistics Corp	183	0.01
76	Mitsubishi Materials Corp	1,625	0.04
96	Mitsubishi Motors Corp	267	0.01
22	Mitsubishi Paper Mills Ltd	71	-
10	Mitsubishi Pencil Co Ltd	134	-
5	Mitsubishi Research Institute Inc	176	0.01
11	Mitsubishi Shokuhin Co Ltd	298	0.01
10	Mitsubishi Steel Manufacturing Co Ltd	85	-
133	Mitsubishi UFJ Lease & Finance Co Ltd	751	0.02
17	Mitsuboshi Belting Ltd	267	0.01
55	Mitsui E&S Holdings Co Ltd	248	0.01
10	Mitsui Matsushima Holdings Co Ltd	86	-
36	Mitsui Mining & Smelting Co Ltd	1,043	0.03
58	Mitsui OSK Lines Ltd	2,303	0.06
6	Mitsui Sugar Co Ltd	104	-
13	Mitsui-Soko Holdings Co Ltd	275	0.01
20	Mitsuuroko Group Holdings Co Ltd	230	0.01
27	Mixi Inc	653	0.02
5	Miyaji Engineering Group Inc	90	-
12	Miyazaki Bank Ltd	218	0.01
5	Miyoshi Oil & Fat Co Ltd	58	-
18	Mizuho Leasing Co Ltd	584	0.02
14	Mizuno Corp	286	0.01
5	Mochida Pharmaceutical Co Ltd	172	0.01
14	Modec Inc	274	0.01
10	Molitec Steel Co Ltd	46	-
13	Money Partners Group Co Ltd	28	-
5	MORESCO Corp	46	-
15	Morinaga Milk Industry Co Ltd	792	0.02
4	Moriroku Holdings Co Ltd	81	-
11	Morita Holdings Corp	158	0.01
13	Morito Co Ltd	76	-
1	Morozoff Ltd	29	-
3	Mory Industries Inc	71	-
8	MRK Holdings Inc	10	-
16	MrMax Holdings Ltd	92	-
10	Mugen Estate Co Ltd	47	-
5	Murakami Corp	146	-
19	Musashino Bank Ltd	315	0.01
2	Mutoh Holdings Co Ltd	26	-
3	NAC Co Ltd	25	-
9	Nachi-Fujikoshi Corp	340	0.01
3	Nadex Co Ltd	19	-
10	Nafco Co Ltd	176	0.01
6	Nagano Bank Ltd	67	-
10	Nagano Keiki Co Ltd	111	-
71	Nagase & Co Ltd	1,040	0.03
1	Nagatanien Holdings Co Ltd	24	-
14	Nakabayashi Co Ltd	76	-
4	Nakamoto Packs Co Ltd	53	-
3	Nakamuraya Co Ltd	87	-
1	Nakanishi Manufacturing Co Ltd	10	-
13	Nakano Corp	49	-
17	Nakayama Steel Works Ltd	65	-
6	Nakayamafuku Co Ltd	24	-
2	Nakayo Inc	25	-
37	Namura Shipbuilding Co Ltd	58	-
20	Nanto Bank Ltd	345	0.01
3	Narasaki Sangyo Co Ltd	58	-
1	Nasu Denki Tekko Co Ltd	43	-
6	Natori Co Ltd	103	-
7	NEC Capital Solutions Ltd	125	-
26	Neturen Co Ltd	130	-
22	New Japan Chemical Co Ltd	59	-
96	NGK Spark Plug Co Ltd	1,521	0.04
146	NHK Spring Co Ltd	1,103	0.03
5	Nicca Chemical Co Ltd	55	-
4	Nice Holdings Inc	78	-
15	Nichia Steel Works Ltd	42	-
4	Nichias Corp	87	-
8	Nichiban Co Ltd	124	-
33	Nichicon Corp	347	0.01
11	Nichiden Corp	196	0.01
15	Nichiha Corp	413	0.01
39	Nichi-iko Pharmaceutical Co Ltd	309	0.01
20	Nichireki Co Ltd	249	0.01
7	Nichirin Co Ltd	110	-
8	Nihon Chouzai Co Ltd	112	-
1	Nihon Dengi Co Ltd	28	-
4	Nihon Denkei Co Ltd	56	-
1	Nihon Flush Co Ltd	15	-
31	Nihon House Holdings Co Ltd	97	-
8	Nihon Kagaku Sangyo Co Ltd	87	-
28	Nihon Nohyaku Co Ltd	136	-
50	Nihon Parkerizing Co Ltd	503	0.01
11	Nihon Plast Co Ltd	73	-
9	Nihon Tokushu Toryo Co Ltd	81	-
5	Nihon Yamamura Glass Co Ltd	40	-
5	Nikkato Corp	33	-
34	Nikkiso Co Ltd	372	0.01
19	Nikko Co Ltd	122	-
42	Nikkon Holdings Co Ltd	889	0.02
162	Nikon Corp	1,696	0.04
1	Nippi Inc	40	-
29	Nippo Corp	746	0.02
4	Nippon Air Conditioning Services Co Ltd	27	-
8	Nippon Beet Sugar Manufacturing Co Ltd	121	-
5	Nippon Carbide Industries Co Inc	55	-
7	Nippon Carbon Co Ltd	264	0.01
6	Nippon Chemical Industrial Co Ltd	150	-
13	Nippon Chemi-Con Corp	289	0.01
1	Nippon Chemiphar Co Ltd	29	-
117	Nippon Coke & Engineering Co Ltd	113	-
4	Nippon Commercial Development Co Ltd	60	-
29	Nippon Concrete Industries Co Ltd	91	-
85	Nippon Denko Co Ltd	250	0.01
24	Nippon Densetsu Kogyo Co Ltd	394	0.01
3	Nippon Dry-Chemical Co Ltd	48	-
57	Nippon Electric Glass Co Ltd	1,375	0.04
2	Nippon Felt Co Ltd	8	-
6	Nippon Filcon Co Ltd	28	-
9	Nippon Fine Chemical Co Ltd	119	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
33	Nippon Flour Mills Co Ltd	474	0.01
14	Nippon Hume Corp	93	-
58	Nippon Kayaku Co Ltd	548	0.02
9	Nippon Koei Co Ltd	250	0.01
39	Nippon Light Metal Holdings Co Ltd	676	0.02
70	Nippon Paper Industries Co Ltd	831	0.02
15	Nippon Pillar Packing Co Ltd	259	0.01
6	Nippon Piston Ring Co Ltd	68	-
4	Nippon Rietec Co Ltd	57	-
5	Nippon Road Co Ltd	310	0.01
32	Nippon Seiki Co Ltd	331	0.01
2	Nippon Seisen Co Ltd	93	-
4	Nippon Sharyo Ltd	87	-
11	Nippon Shokubai Co Ltd	558	0.02
31	Nippon Signal Company Ltd	268	0.01
16	Nippon Soda Co Ltd	500	0.01
11	Nippon Steel Trading Corp	432	0.01
192	Nippon Suisan Kaisha Ltd	897	0.02
1	Nippon Systemware Co Ltd	13	-
48	Nippon Thompson Co Ltd	275	0.01
6	Nippon Yakin Kogyo Co Ltd	125	-
21	Nippon Yusen KK	862	0.02
3	Nireco Corp	21	-
4	Nishikawa Rubber Co Ltd	57	-
37	Nishimatsu Construction Co Ltd	1,150	0.03
4	Nishimoto Co Ltd	108	-
86	Nishi-Nippon Financial Holdings Inc	551	0.02
13	Nishio Rent All Co Ltd	373	0.01
43	Nissan Shatai Co Ltd	281	0.01
21	Nissan Tokyo Sales Holdings Co Ltd	47	-
-	Nissei Corp	4	-
10	Nissei Plastic Industrial Co Ltd	119	-
21	Nissha Co Ltd	294	0.01
24	Nisshin Fudosan Co	104	-
17	Nisshin Oillio Group Ltd	471	0.01
96	Nisshinbo Holdings Inc	810	0.02
11	Nissin Corp	147	-
30	Nissin Electric Co Ltd	355	0.01
10	Nissin Sugar Co Ltd	157	0.01
8	Nissui Pharmaceutical Co Ltd	68	-
15	Nitta Corp	365	0.01
9	Nitta Gelatin Inc	52	-
11	Nittan Valve Co Ltd	27	-
4	Nittetsu Mining Co Ltd	251	0.01
1	Nitto Fuji Flour Milling Co Ltd	72	-
19	Nitto Kogyo Corp	303	0.01
7	Nitto Kohki Co Ltd	127	-
19	Nitto Seiko Co Ltd	95	-
6	Nittoc Construction Co Ltd	43	-
4	NJS Co Ltd	84	-
6	Noda Corp	42	-
9	Nohmi Bosai Ltd	164	0.01
13	Nojima Corp	352	0.01
62	NOK Corp	778	0.02
68	Nomura Real Estate Holdings Inc	1,778	0.05
7	Noritake Co Ltd Japan	278	0.01
13	Noritsu Koki Co Ltd	279	0.01
21	Noritz Corp	374	0.01
181	North Pacific Bank Ltd	416	0.01
5	Nozawa Corp	29	-
7	NS United Kaiun Kaisha Ltd	134	-
256	NTN Corp	747	0.02
1	Ochi Holdings Co Ltd	16	-
28	Oenon Holdings Inc	96	-
24	Ogaki Kyoritsu Bank Ltd	416	0.01
4	Ohara Inc	56	-
7	Ohashi Technica Inc	100	-
1	Ohki Healthcare Holdings Co Ltd	12	-
1	Ohmoto Gumi Co Ltd	39	-
15	Oiles Corp	207	0.01
11	Oita Bank Ltd	177	0.01
26	Okabe Co Ltd	160	0.01
2	Okada Aiyon Corp	27	-
4	Okamoto Industries Inc	151	-
1	Okamoto Machine Tool Works Ltd	24	-
37	Okamura Corp	465	0.01
103	Okasan Securities Group Inc	419	0.01
50	Oki Electric Industry Co Ltd	454	0.01
15	OKUMA Corp	776	0.02
18	Okumura Corp	488	0.01
6	Okura Industrial Co Ltd	118	-
18	Okuwa Co Ltd	183	0.01
1	Oliver Corp	34	-
3	Olympic Group Corp	22	-
5	ONO Sokki Co Ltd	23	-
11	Onoken Co Ltd	137	-
77	Onward Holdings Co Ltd	210	0.01
5	Organo Corp	266	0.01
151	Orient Corp	216	0.01
97	Oriental Shiraishi Corp	250	0.01
3	Origin Co Ltd	41	-
9	Osaka Soda Co Ltd	216	0.01
10	Osaka Steel Co Ltd	103	-
9	Osaka Titanium Technologies Co Ltd	70	-
31	Osaki Electric Co Ltd	170	0.01
25	OSG Corp	414	0.01
2	OUG Holdings Inc	52	-
12	Oyo Corp	144	-
31	Pacific Industrial Co Ltd	334	0.01
13	Pacific Metals Co Ltd	218	0.01
6	Pack Corp	155	-
4	Paltek Corp	22	-
21	Paramount Bed Holdings Co Ltd	396	0.01
16	Paris Miki Holdings Inc	39	-
21	PC Depot Corp	84	-
16	Pegasus Sewing Machine Manufacturing Co Ltd	73	-
22	Piolax Inc	293	0.01
70	Press Kogyo Co Ltd	206	0.01
10	Pressance Corp	154	-
5	Pronexus Inc	51	-
183	Prospect Co Ltd	53	-
21	PS Mitsubishi Construction Co Ltd	129	-
12	Punch Industry Co Ltd	64	-
14	Qol Holdings Co Ltd	198	0.01
2	Raito Kogyo Co Ltd	35	-
23	Raiznext Corp	241	0.01
7	Rasa Corp	55	-
5	Rasa Industries Ltd	81	-
12	Raysum Co Ltd	87	-
1	Regal Corp	9	-
4	Renaissance Inc	40	-
121	Rengo Co Ltd	1,025	0.03
46	Resorttrust Inc	732	0.02
16	Restar Holdings Corp	260	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
15	Retail Partners Co Ltd	155	-
4	Rheon Automatic Machinery Co Ltd	49	-
4	Rhythm Watch Co Ltd	28	-
6	Riberesute Corp	42	-
11	Ricoh Leasing Co Ltd	331	0.01
10	Right On Co Ltd	62	-
7	Riken Corp	155	-
9	Riken Keiki Co Ltd	227	0.01
29	Riken Technos Corp	153	-
13	Riken Vitamin Co Ltd	181	0.01
3	Rion Co Ltd	79	-
9	Riso Kagaku Corp	143	-
1	Rix Corp	18	-
8	Rokko Butter Co Ltd	115	-
8	Roland DG Corp	157	0.01
18	Ryobi Ltd	269	0.01
10	Ryoden Corp	152	-
15	Ryosan Co Ltd	277	0.01
11	S Foods Inc	330	0.01
4	S LINE CO Ltd	32	-
15	Sac's Bar Holdings Inc	81	-
10	Sakai Chemical Industry Co Ltd	165	0.01
3	Sakai Heavy Industries Ltd	51	-
3	Sakai Ovex Co Ltd	90	-
32	Sakata INX Corp	297	0.01
44	Sala Corp	241	0.01
20	SAMTY Co Ltd	363	0.01
7	San Holdings Inc	77	-
16	San ju San Financial Group Inc	193	0.01
11	San-A Co Ltd	419	0.01
43	San-Ai Oil Co Ltd	466	0.01
17	Sanden Holdings Corp	55	-
6	Sanei Architecture Planning Co Ltd	117	-
28	Sangetsu Corp	393	0.01
107	San-In Godo Bank Ltd	524	0.01
27	Sanki Engineering Co Ltd	347	0.01
18	Sanko Gosei Ltd	68	-
2	Sanko Metal Industrial Co Ltd	46	-
32	Sankyo Co Ltd	792	0.02
-	Sankyo Frontier Co Ltd	14	-
27	Sankyo Seiko Co Ltd	127	-
19	Sankyo Tateyama Inc	139	-
16	Sankyu Inc	722	0.02
15	Sanoh Industrial Co Ltd	151	-
16	Sanoyas Holdings Corp	22	-
4	Sansei Landic Co Ltd	30	-
7	Sansei Technologies Inc	48	-
7	Sansha Electric Manufacturing Co Ltd	60	-
7	Sanshin Electronics Co Ltd	128	-
1	Sanyei Corp	20	-
8	Sanyo Chemical Industries Ltd	382	0.01
5	Sanyo Denki Co Ltd	382	0.01
6	Sanyo Engineering & Construction Inc	37	-
8	Sanyo Housing Nagoya Co Ltd	64	-
9	Sanyo Shokai Ltd	70	-
16	Sanyo Special Steel Co Ltd	241	0.01
14	Sanyo Trading Co Ltd	161	0.01
43	Sapporo Holdings Ltd	853	0.02
9	Sata Construction Co Ltd	37	-
10	Sato Shoji Corp	104	-
9	Satori Electric Co Ltd	65	-
1	Satudora Holdings Co Ltd	17	-
18	Sawada Holdings Co Ltd	170	0.01
25	Sawai Group Holdings Co Ltd	1,080	0.03
3	Saxa Holdings Inc	44	-
4	SBI Insurance Group Co Ltd	50	-
11	Scroll Corp	95	-
1	SEC Carbon Ltd	55	-
1	Secom Joshinetsu Co Ltd	33	-
32	Seibu Holdings Inc	370	0.01
7	Seika Corp	118	-
18	Seikagaku Corp	189	0.01
23	Seikitokyu Kogyo Co Ltd	176	0.01
20	Seiko Holdings Corp	391	0.01
8	Seiko PMC Corp	59	-
92	Seino Holdings Co Ltd	1,300	0.03
16	Seiren Co Ltd	290	0.01
16	Sekisui Jushi Corp	308	0.01
17	Sekisui Plastics Co Ltd	94	-
1	SEMITEC Corp	22	-
67	Senko Group Holdings Co Ltd	624	0.02
5	Senshu Electric Co Ltd	157	0.01
165	Senshu Ikeda Holdings Inc	245	0.01
22	Senshukai Co Ltd	83	-
3	Shibaura Electronics Co Ltd	126	-
3	Shibaura Mechatronics Corp	147	-
7	Shibusawa Warehouse Co Ltd	137	-
1	Shibuya Corp	18	-
26	Shiga Bank Ltd	480	0.01
6	Shikibo Ltd	50	-
26	Shikoku Bank Ltd	166	0.01
22	Shikoku Chemicals Corp	253	0.01
18	Shima Seiki Manufacturing Ltd	355	0.01
8	Shimizu Bank Ltd	110	-
7	Shimojima Co Ltd	67	-
8	Shin Nippon Air Technologies Co Ltd	141	-
5	Shinagawa Refractories Co Ltd	158	0.01
6	Shindengen Electric Manufacturing Co Ltd	199	0.01
30	Shin-Etsu Polymer Co Ltd	286	0.01
17	Shinko Shoji Co Ltd	118	-
38	Shinmaywa Industries Ltd	338	0.01
19	Shinnihon Corp	154	-
15	Shin-Nihon Tatemono Co Ltd	54	-
12	Shinoken Group Co Ltd	133	-
106	Shinsei Bank Ltd	1,705	0.04
3	Shinsho Corp	63	-
3	Shinwa Co Ltd	56	-
7	Shinwa Co Ltd, Gifu	53	-
10	Shizuki Electric Co Inc	53	-
143	Shizuoka Bank Ltd	1,148	0.03
30	Shizuoka Gas Co Ltd	288	0.01
7	Shobunsha Publications Inc	30	-
9	Shofu Inc	147	-
79	Showa Denko KK	2,497	0.06
10	Showa Sangyo Co Ltd	274	0.01
2	Showa Shinku Co Ltd	26	-
4	Sigma Koki Co Ltd	59	-
19	Siix Corp	266	0.01
6	Sinanen Holdings Co Ltd	149	-
16	Sinfonia Technology Co Ltd	196	0.01
12	Sinko Industries Ltd	219	0.01
33	Sintokogio Ltd	224	0.01
6	SK-Electronics Co Ltd	58	-
95	SKY Perfect JSAT Holdings Inc	375	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
3	SMK Corp	74	-
20	SNT Corp	46	-
12	Soda Nikka Co Ltd	65	-
31	Sodick Co Ltd	314	0.01
6	Soft99 Corp	66	-
851	Sojitz Corp	2,637	0.07
6	Soken Chemical & Engineering Co Ltd	105	-
7	Soshin Electric Co Ltd	38	-
2	Sotoh Co Ltd	17	-
9	Space Co Ltd	72	-
21	Space Value Holdings Co Ltd	138	-
5	SPK Corp	60	-
3	ST Corp	53	-
11	St Marc Holdings Co Ltd	156	0.01
6	Star Mica Holdings Co Ltd	61	-
11	Star Micronics Co Ltd	173	0.01
8	Starts Corp Inc	204	0.01
10	Starzen Co Ltd	201	0.01
7	Stella Chemifa Corp	185	0.01
6	Step Co Ltd	80	-
1	Subaru Enterprise Co Ltd	60	-
7	Sugimoto & Co Ltd	150	-
18	Sumida Corp	166	0.01
2	Suminoe Textile Co Ltd	42	-
37	Sumiseki Holdings Inc	44	-
22	Sumitomo Bakelite Co Ltd	887	0.02
12	Sumitomo Densetsu Co Ltd	260	0.01
72	Sumitomo Forestry Co Ltd	1,468	0.04
75	Sumitomo Heavy Industries Ltd	2,365	0.06
113	Sumitomo Mitsui Construction Co Ltd	489	0.01
24	Sumitomo Osaka Cement Co Ltd	666	0.02
2	Sumitomo Precision Products Co Ltd	53	-
27	Sumitomo Riko Co Ltd	168	0.01
116	Sumitomo Rubber Industries Ltd	1,492	0.04
7	Sumitomo Seika Chemicals Co Ltd	224	0.01
38	Sumitomo Warehouse Co Ltd	510	0.01
22	Sun Frontier Fudousan Co Ltd	182	0.01
13	Suncall Corp	53	-
10	Sun-Wa Technos Corp	108	-
92	Suruga Bank Ltd	302	0.01
4	Suzuden Corp	51	-
8	Suzuki Co Ltd	77	-
17	SWCC Showa Holdings Co Ltd	266	0.01
21	T Hasegawa Co Ltd	415	0.01
5	T RAD Co Ltd	123	-
15	T&K Toka Co Ltd	115	-
11	Tachibana Eletech Co Ltd	148	-
8	Tachikawa Corp	99	-
23	Tachi-S Co Ltd	267	0.01
60	Tadano Ltd	593	0.02
10	Taihei Dengyo Kaisha Ltd	253	0.01
77	Taiheiyo Cement Corp	1,797	0.05
6	Taiheiyo Kouhatsu Inc	35	-
13	Taiho Kogyo Co Ltd	106	-
15	Taikisha Ltd	429	0.01
6	Taiko Bank Ltd	77	-
4	Taisei Lamick Co Ltd	92	-
1	Taisei Oncho Co Ltd	13	-
4	Takachiho Koheki Co Ltd	44	-
12	Takamatsu Construction Group Co Ltd	220	0.01
1	Takamatsu Machinery Co Ltd	4	-
5	Takamiya Co Ltd	23	-
5	Takano Co Ltd	30	-
8	Takaoka Toko Co Ltd	106	-
66	Takara Leben Co Ltd	213	0.01
6	Takara Printing Co Ltd	103	-
21	Takara Standard Co Ltd	313	0.01
9	Takasago International Corp	232	0.01
22	Takasago Thermal Engineering Co Ltd	378	0.01
3	Takashima & Co Ltd	46	-
95	Takashimaya Co Ltd	1,072	0.03
7	Takasho Co Ltd	53	-
7	Take And Give Needs Co Ltd	54	-
6	Takebishi Corp	83	-
14	Takeei Corp	161	0.01
3	Takemoto Yohki Co Ltd	29	-
15	Takeuchi Manufacturing Co Ltd	410	0.01
-	Takigami Steel Construction Co Ltd	15	-
4	Takihyo Co Ltd	64	-
5	Takisawa Machine Tool Co Ltd	48	-
10	Tamron Co Ltd	231	0.01
52	Tamura Corp	261	0.01
4	Tanabe Engineering Corp	34	-
21	Tanseisha Co Ltd	158	0.01
29	Tatsuta Electric Wire and Cable Co Ltd	154	-
14	Tayca Corp	156	0.01
16	TBK Co Ltd	62	-
1	Techno Associe Co Ltd	12	-
4	Techno Medica Co Ltd	62	-
5	Techno Ryowa Ltd	42	-
7	Techno Smart Corp	86	-
4	Technoflex Corp	34	-
95	Teijin Ltd	1,560	0.04
12	Teikoku Sen-I Co Ltd	213	0.01
6	Teikoku Tsushin Kogyo Co Ltd	59	-
10	Tekken Corp	178	0.01
13	Tenma Corp	281	0.01
4	Tenox Corp	29	-
7	Teraoka Seisakusho Co Ltd	23	-
10	Tigers Polymer Corp	40	-
12	Toa Corp (non-voting rights)	275	0.01
16	Toa Corp (voting rights)	131	-
4	Toa Oil Co Ltd	112	-
4	Toa Road Corp	149	-
3	Toabo Corp	12	-
68	Toagosei Co Ltd	738	0.02
2	Toba Inc	35	-
16	Tobishima Corp	155	-
26	TOC Co Ltd	171	0.01
74	Tochigi Bank Ltd	120	-
114	Toda Corp	829	0.02
3	Toda Kogyo Corp	60	-
6	Toenec Corp	210	0.01
2	Togami Electric Manufacturing Co Ltd	36	-
139	Toho Bank Ltd	266	0.01
5	Toho Co	84	-
34	Toho Holdings Co Ltd	522	0.01
17	Toho Titanium Co Ltd	148	-
8	Toho Zinc Co Ltd	150	-
8	Tohoku Bank Ltd	72	-
2	Tohoku Steel Co Ltd	32	-
12	Tohokushinsha Film Corp	78	-
6	Tokai Corp	130	-
2	Tokai Lease Co Ltd	32	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
37	Tokai Rika Co Ltd	605	0.02
140	Tokai Tokyo Financial Holdings Inc	533	0.01
4	Token Corp	391	0.01
6	Tokushu Tokai Paper Co Ltd	228	0.01
38	Tokuyama Corp	805	0.02
16	Tokyo Energy & Systems Inc	147	-
9	Tokyo Keiki Inc	84	-
19	Tokyo Kiraboshi Financial Group Inc	240	0.01
1	Tokyo Printing Ink Manufacturing Co Ltd	12	-
5	Tokyo Radiator Manufacturing Co Ltd	26	-
2	Tokyo Rakutenchi Co Ltd	84	-
3	Tokyo Rope Manufacturing Co Ltd	30	-
14	Tokyo Sangyo Co Ltd	76	-
58	Tokyo Steel Manufacturing Co Ltd	616	0.02
105	Tokyo Tatemono Co Ltd	1,593	0.04
8	Tokyo Tekko Co Ltd	118	-
5	Tokyo Theatres Co Inc	56	-
65	Tokyu Construction Co Ltd	415	0.01
417	Tokyu Fudosan Holdings Corp	2,500	0.06
2	Tokyu Recreation Co Ltd	76	-
28	Toli Corp	63	-
5	Tomato Bank Ltd	50	-
2	Tomen Devices Corp	76	-
18	Tomoe Corp	65	-
5	Tomoe Engineering Co Ltd	92	-
3	Tomoegawa Co Ltd	20	-
8	Tomoku Co Ltd	143	-
103	TOMONY Holdings Inc	287	0.01
33	Tomy Co Ltd	290	0.01
4	Tonami Holdings Co Ltd	195	0.01
32	Toppan Forms Co Ltd	318	0.01
25	Topre Corp	372	0.01
11	Topy Industries Ltd	134	-
5	Torex Semiconductor Ltd	94	-
9	Torigoe Co Ltd	70	-
10	Torii Pharmaceutical Co Ltd	224	0.01
13	Torishima Pump Manufacturing Co Ltd	110	-
22	Tosei Corp	213	0.01
13	Toshiba Machine Co Ltd	308	0.01
3	Totech Corp	88	-
7	Totetsu Kogyo Co Ltd	143	-
2	Totoku Electric Co Ltd	37	-
6	Tottori Bank Ltd	65	-
25	Towa Bank Ltd	127	-
12	Towa Pharmaceutical Co Ltd	255	0.01
57	Toyo Construction Co Ltd	295	0.01
14	Toyo Corp	142	-
5	Toyo Denki Seizo KK	52	-
19	Toyo Engineering Corp	119	-
26	Toyo Ink SC Holdings Co Ltd	470	0.01
6	Toyo Kanetsu KK	125	-
5	Toyo Logistics Co Ltd	14	-
12	Toyo Machinery & Metal Co Ltd	57	-
47	Toyo Securities Co Ltd	71	-
82	Toyo Seikan Group Holdings Ltd	1,117	0.03
9	Toyo Tanso Co Ltd	204	0.01
56	Toyo Tire Corp	1,132	0.03
4	Toyo Wharf & Warehouse Co Ltd	57	-
58	Toyobo Co Ltd	717	0.02
35	Toyoda Gosei Co Ltd	901	0.02
38	Toyota Boshoku Corp	733	0.02
18	TPR Co Ltd	248	0.01
2	Trinity Industrial Corp	15	-
3	Trusco Nakayama Corp	67	-
58	TS Tech Co Ltd	822	0.02
41	TSI Holdings Co Ltd	114	-
29	Tsubaki Nakashima Co Ltd	478	0.01
18	Tsubakimoto Chain Co	526	0.01
3	Tsubakimoto Kogyo Co Ltd	91	-
3	Tsudakoma Corp	25	-
12	Tsukada Global Holdings Inc	44	-
16	Tsukishima Kikai Co Ltd	174	0.01
66	Tsukuba Bank Ltd	103	-
5	Tsumura & Co	159	0.01
12	Tsurumi Manufacturing Co Ltd	190	0.01
3	Tsutsumi Jewelry Co Ltd	72	-
1	Tsuzuki Denki Co Ltd	20	-
16	TV Asahi Holdings Corp	283	0.01
4	Tv Tokyo Holdings Corp	88	-
15	TYK Corp	44	-
24	UACJ Corp	519	0.01
72	Ube Industries Ltd	1,533	0.04
6	Uchida Yoko Co Ltd	243	0.01
3	Ueki Corp	41	-
9	Ulvac Inc	432	0.01
4	Uniden Holdings Corp	91	-
6	Union Tool Co	205	0.01
28	Unipres Corp	248	0.01
8	UNITED Inc	98	-
34	United Super Markets Holdings Inc	339	0.01
36	Unitika Ltd	121	-
18	Universal Entertainment Corp	394	0.01
41	Ushio Inc	588	0.02
11	Utoc Corp	51	-
22	Valor Holdings Co Ltd	455	0.01
5	Valqua Ltd	97	-
4	Vertex Corp	115	-
29	Vital KSK Holdings Inc	191	0.01
54	VT Holdings Co Ltd	230	0.01
28	Wacoal Holdings Corp	628	0.02
9	Wakachiku Construction Co Ltd	118	-
24	Wakita & Co Ltd	247	0.01
10	Warabeya Nichiyo Holdings Co Ltd	184	0.01
7	Watts Co Ltd	54	-
4	Wavelock Holdings Co Ltd	25	-
5	Wood One Co Ltd	62	-
17	World Co Ltd	222	0.01
3	Wowow Inc	63	-
20	Xebio Holdings Co Ltd	170	0.01
7	YAC Holdings Co Ltd	67	-
7	Yachiyo Industry Co Ltd	38	-
1	Yagi & Co Ltd	10	-
23	Yahagi Construction Co Ltd	154	-
5	Yaizu Suisankagaku Industry Co Ltd	44	-
26	Yamabiko Corp	288	0.01
4	Yamae Hisano Co Ltd	39	-
18	Yamagata Bank Ltd	149	-
139	Yamaguchi Financial Group Inc	828	0.02
22	Yamanashi Chuo Bank Ltd	167	0.01
40	Yamashina Corp	29	-
6	Yamatane Corp	83	-
12	Yamato Corp	89	-
11	Yamato International Inc	33	-
29	Yamato Kogyo Co Ltd	960	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.69% (continued)			
3	Yamaya Corp	56	-
2	Yamazawa Co Ltd	26	-
36	Yamazen Corp	320	0.01
12	Yashima Denki Co Ltd	107	-
11	Yasuda Logistics Corp	95	-
20	Yellow Hat Ltd	359	0.01
16	Yodogawa Steel Works Ltd	341	0.01
20	Yokogawa Bridge Holdings Corp	365	0.01
37	Yokohama Reito Co Ltd	294	0.01
80	Yokohama Rubber Co Ltd	1,639	0.04
5	Yomeishu Seizo Co Ltd	82	-
3	Yondenko Corp	89	-
9	Yondoshi Holdings Inc	154	-
2	Yonex Co Ltd	13	-
13	Yorozu Corp	145	-
15	Yotai Refractories Co Ltd	156	0.01
2	Yuasa Funashoku Co Ltd	57	-
13	Yuasa Trading Co Ltd	346	0.01
2	Yuken Kogyo Co Ltd	32	-
30	Yurtec Corp	203	0.01
9	Yushin Precision Equipment Co Ltd	69	-
8	Yushiro Chemical Industry Co Ltd	82	-
3	Yutaka Giken Co Ltd	56	-
3	Zaoh Co Ltd	45	-
2	Zenitaka Corp	73	-
4	Zuiko Corp	39	-
		301,394	**7.69**
Netherlands - 0.90%			
43	Aalberts NV	2,426	0.06
289	ABN AMRO Bank NV	3,870	0.10
8	Accell Group NV	451	0.01
655	Aegon NV	3,105	0.08
30	APERAM SA	1,632	0.04
42	Arcadis NV	1,837	0.05
-	ASM International NV	182	-
87	ASR Nederland NV	3,730	0.09
57	Boskalis Westminster	1,932	0.05
18	Brunel International NV	240	0.01
26	ForFarmers NV	169	-
46	Fugro NV	506	0.01
18	Heijmans NV	299	0.01
3	Hunter Douglas NV	293	0.01
25	Intertrust NV	465	0.01
10	Kendrion NV	272	0.01
221	Koninklijke BAM Groep NV	653	0.02
34	Koninklijke Vopak NV	1,601	0.04
6	Lucas Bols BV	82	-
45	NN Group NV	2,300	0.06
64	Ordina NV	295	0.01
23	Randstad NV	1,772	0.04
95	SBM Offshore NV	1,636	0.04
68	Signify NV	4,200	0.11
16	Sligro Food Group NV	520	0.01
-	SNS REAAL NV	-	-
5	TKH Group NV	280	0.01
25	TomTom NV	231	0.01
11	Van Lanschot Kempen NV	317	0.01
		35,296	**0.90**
New Zealand - 0.18%			
328	Air New Zealand Ltd	395	0.01
152	Arvida Group Ltd	201	0.01
142	Chorus Ltd	644	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.18% (continued)			
8	Comvita Ltd	18	-
295	Fletcher Building Ltd	1,585	0.04
301	Heartland Group Holdings Ltd	423	0.01
335	Kathmandu Holdings Ltd	384	0.01
20	Napier Port Holdings Ltd	48	-
5	New Zealand King Salmon Investments Ltd	6	-
117	New Zealand Refining Co Ltd	58	-
72	NZME Ltd	40	-
134	Oceania Healthcare Ltd	133	0.01
11	PGG Wrightson Ltd	26	-
26	Sanford Ltd	89	-
27	Scales Corp Ltd	89	-
16	Skellerup Holdings Ltd	52	-
884	SKY Network Television Ltd	110	-
346	SKYCITY Entertainment Group Ltd	897	0.02
65	Steel & Tube Holdings Ltd	53	-
115	Summerset Group Holdings Ltd	1,037	0.03
13	Synlait Milk Ltd	28	-
55	Tourism Holdings Ltd	99	-
155	Tower Ltd	84	-
26	Vista Group International Ltd	42	-
46	Warehouse Group Ltd	114	0.01
163	Z Energy Ltd	302	0.01
		6,957	**0.18**
Norway - 0.39%			
154	Akastor ASA	101	-
192	Aker Solutions ASA	350	0.01
44	American Shipping Co ASA	163	-
60	Austevoll Seafood ASA	791	0.02
44	Avance Gas Holding Ltd	226	0.01
118	Axactor SE	159	-
252	B2Holding ASA	313	0.01
16	Bonheur ASA	458	0.01
34	Borr Drilling Ltd	31	-
49	BW Energy Ltd	140	-
78	BW LPG Ltd	542	0.01
93	BW Offshore Ltd	380	0.01
425	DNO ASA	452	0.01
32	FLEX LNG Ltd	482	0.01
63	Frontline Ltd	533	0.01
9	Golden Ocean Group Ltd (Norway listing)	88	-
22	Grieg Seafood ASA	221	0.01
24	Komplett Bank ASA	28	-
165	Kongsberg Automotive ASA	57	-
44	Kongsberg Gruppen ASA	1,126	0.03
11	Norske Skog ASA	48	-
1	Norway Royal Salmon ASA	19	-
5	Norwegian Energy Co SA	76	-
49	Norwegian Finans Holding ASA	576	0.01
62	Ocean Yield ASA	217	0.01
108	Odfjell Drilling Ltd	280	0.01
4	Odfjell SE	16	-
74	Otello Corp ASA	289	0.01
6	Panoro Energy ASA	13	-
370	PGS ASA	231	0.01
62	Sbanken ASA	768	0.02
35	Selvaag Bolig ASA	256	0.01
3	Solon Eiendom ASA	12	-
110	SpareBank 1 SR-Bank ASA	1,513	0.04
22	Stolt-Nielsen Ltd	357	0.01
114	Storebrand ASA	1,140	0.03
91	Subsea 7 SA	907	0.02

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.39% (continued)			
84	TGS NOPEC Geophysical Co ASA	1,131	0.03
41	Treasure ASA	85	-
79	Wallenius Wilhelmsen ASA	316	0.01
10	Wilh Wilhelmsen Holding ASA (voting rights)	215	0.01
137	XXL ASA	346	0.01
		15,452	**0.39**
Portugal - 0.13%			
8,002	Banco Comercial Portugues SA	1,557	0.04
961	Banco Espirito Santo SA	-	-
13	EDP Renovaveis SA	302	0.01
59	Galp Energia SGPS SA	744	0.02
184	Navigator Co SA	677	0.02
212	NOS SGPS SA	766	0.02
18	Semapa-Sociedade de Investimento e Gestao	256	-
1,001	Sonae SGPS SA	969	0.02
		5,271	**0.13**
Singapore - 0.28%			
369	Accordia Golf Trust	6	-
48	Amara Holdings Ltd	13	-
174	Banyan Tree Holdings Ltd	38	-
154	Boustead Singapore Ltd	136	-
78	Bukit Sembawang Estates Ltd	292	0.01
148	China Aviation Oil Singapore Corp Ltd	118	-
186	China Sunsine Chemical Holdings Ltd	76	-
197	Chip Eng Seng Corp Ltd	66	-
96	Chuan Hup Holdings Ltd	15	-
106	City Developments Ltd	612	0.02
649	COSCO Shipping International Singapore Co Ltd	154	0.01
92	Del Monte Pacific Ltd	27	-
223	DMX Technologies Group Ltd	-	-
1,894	Ezion Holdings Ltd	12	-
1,374	Ezra Holdings Ltd	2	-
83	Far East Orchard Ltd	67	-
106	Food Empire Holdings Ltd	71	-
7	Fraser and Neave Ltd	7	-
297	Frasers Property Ltd	265	0.01
207	Fu Yu Corp Ltd	49	-
64	GK Goh Holdings Ltd	47	-
3,356	Golden Agri-Resources Ltd	596	0.02
189	GuocoLand Ltd	230	0.01
152	Hanwell Holdings Ltd	52	-
50	Haw Par Corp Ltd	513	0.01
23	Hiap Hoe Ltd	12	-
73	Ho Bee Land Ltd	147	0.01
203	Hong Fok Corp Ltd	131	-
113	Hong Leong Asia Ltd	85	-
133	Hong Leong Finance Ltd	243	0.01
36	Hotel Grand Central Ltd	29	-
47	Hour Glass Ltd	44	-
2,084	Hutchison Port Holdings Trust	500	0.01
359	Hyflux Ltd	45	-
189	Indofood Agri Resources Ltd	51	-
152	Japfa Ltd	101	-
89	KSH Holdings Ltd	24	-
176	Lian Beng Group Ltd	64	-
72	Low Keng Huat Singapore Ltd	27	-
19	Mandarin Oriental International Ltd	38	-
176	Metro Holdings Ltd	109	-
828	Midas Holdings Ltd	23	-
87	NetLink NBN Trust	63	-
75	Olam International Ltd	100	-
111	OUE Ltd	113	-
502	Oxley Holdings Ltd	93	-
92	QAF Ltd	66	-
373	Raffles Education Corp Ltd	49	-
415	Sembcorp Industries Ltd	689	0.02
3,875	Sembcorp Marine Ltd	585	0.02
107	SHS Holdings Ltd	12	-
11	SIA Engineering Co Ltd	18	-
596	SIIC Environment Holdings Ltd	95	-
508	Sinarmas Land Ltd	107	-
76	Sing Holdings Ltd	22	-
32	Sing Investments & Finance Ltd	35	-
688	Singapore Post Ltd	374	0.01
714	Singapore Press Holdings Ltd	943	0.03
176	Stamford Land Corp Ltd	55	-
34	Straits Trading Co Ltd	71	-
137	Swiber Holdings Ltd	2	-
295	Tuan Sing Holdings Ltd	93	-
90	United Industrial Corp Ltd	182	0.01
127	UOB-Kay Hian Holdings Ltd	158	0.01
103	UOL Group Ltd	579	0.02
64	Valuetronics Holdings Ltd	31	-
194	Wing Tai Holdings Ltd	255	0.01
978	Yangzijiang Shipbuilding Holdings Ltd	1,100	0.03
		11,027	**0.28**
Spain - 0.61%			
11	Acciona SA	1,831	0.05
80	Acerinox SA	1,141	0.03
6	ACS Actividades de Construccion y Servicios SA	172	0.01
9	Adveo Group International SA	1	-
3	Aedas Homes SA	76	-
33	Almirall SA	562	0.01
65	Applus Services SA	680	0.02
51	Atresmedia Corp de Medios de Comunicacion SA	250	0.01
6	Azkoyen SA	44	-
3,377	Banco de Sabadell SA	2,598	0.07
366	Bankinter SA	2,091	0.05
455	CaixaBank SA	1,578	0.04
11	Construcciones y Auxiliar de Ferrocarriles SA	501	0.01
36	Ebro Foods SA	768	0.02
45	eDreams ODIGEO SA	292	0.01
14	Elecnor SA	179	0.01
88	Enagas SA	2,070	0.05
98	Ence Energia y Celulosa SA	414	0.01
44	Ercros SA	193	0.01
54	Euskaltel SA	724	0.02
13	Faes Farma SA	54	-
17	Fluidra SA	694	0.02
12	Fomento de Construcciones y Contratas SA	153	-
26	Gestamp Automocion SA	143	-
44	Global Dominion Access SA	236	0.01
20	Grupo Catalana Occidente SA	843	0.02
6	Iberpapel Gestion SA	135	-
64	Indra Sistemas SA	559	0.01
980	Liberbank SA	396	0.01
366	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	714	0.02
579	Mapfre SA	1,326	0.03
53	Mediaset Espana Comunicacion SA	370	0.01
44	Melia Hotels International SA	368	0.01
7	Metrovacesa SA	62	-
10	Miquel y Costas & Miquel SA	188	0.01
8	Neinor Homes SA	109	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.61% (continued)			
88	Obrascon Huarte Lain SA	66	-
29	Prosegur Cia de Seguridad SA	89	-
7	Renta Corp Real Estate SA	20	-
236	Sacyr SA	633	0.02
14	Talgo SA	88	-
62	Tubacex SA	135	-
457	Unicaja Banco SA	514	0.01
39	Vocento SA	52	-
		24,112	**0.61**
Sweden - 1.27%			
51	AcadeMedia AB	489	0.01
30	Adapteo Oyj	585	0.02
1	AddNode Group AB	56	-
55	AF POYRY AB	1,895	0.05
19	Alimak Group AB	325	0.01
25	Ambea AB	208	0.01
22	Annehem Fastigheter	87	-
3	AQ Group AB	104	-
11	Arise AB	64	-
127	Arjo AB	1,271	0.03
57	Attendo AB	283	0.01
13	Beijer Alma AB	282	0.01
13	Beijer Electronics Group AB	84	-
21	Bergman & Beving AB	338	0.01
2	Besqab AB	42	-
71	Betsson AB	31	-
71	Betsson AB	631	0.02
19	BHG Group AB	364	0.01
53	Bilia AB	1,014	0.03
116	BillerudKorsnas AB	2,290	0.06
55	Bonava AB	701	0.02
4	Boule Diagnostics AB	25	-
72	Bravida Holding AB	1,099	0.03
16	Bufab AB	473	0.01
7	Bulten AB	86	-
31	Bure Equity AB	1,437	0.04
57	Byggmax Group AB	517	0.01
16	Catena Media PLC	118	-
21	Cavotec SA	66	-
11	Clas Ohlson AB	128	-
148	Cloetta AB	482	0.01
16	Collector AB	60	-
35	Coor Service Management Holding AB	306	0.01
153	Dometic Group AB	2,632	0.07
15	Doro AB	106	-
21	Duni AB	293	0.01
37	Dustin Group AB	469	0.01
8	Eastnine AB	119	-
10	Elanders AB	206	0.01
80	Electrolux Professional AB	550	0.01
23	Eltel AB	70	-
13	Enea AB	331	0.01
8	Eolus Vind AB	192	0.01
20	Fagerhult AB	160	-
4	Ferronordic AB	113	-
5	FormPipe Software AB	19	-
24	GHP Specialty Care AB	81	-
78	Granges AB	1,044	0.03
37	Haldex AB	261	0.01
96	Hexpol AB	1,197	0.03
55	Hoist Finance AB	240	0.01
24	Humana AB	211	0.01
1	IAR Systems Group AB	25	-
44	International Petroleum Corp	189	-
44	Intrum AB	1,555	0.04
41	Inwido AB	733	0.02
35	JM AB	1,384	0.04
6	Karnov Group AB	34	-
9	KNOW IT AB	333	0.01
9	LeoVegas AB	48	-
45	Lindab International AB	1,083	0.03
45	Loomis AB	1,447	0.04
2	Medcap AB	38	-
36	Mekonomen AB	676	0.02
7	Midsona AB	61	-
53	Millicom International Cellular SA	2,380	0.06
42	Modern Times Group MTG AB	599	0.02
17	Momentum Group AB	318	0.01
36	Munters Group AB	374	0.01
18	NCC AB	352	0.01
4	Nederman Holding AB	76	-
144	Net Insight AB	43	-
26	New Wave Group AB	316	0.01
70	Nobia AB	645	0.02
38	Nobina AB	379	0.01
24	Nordic Entertainment Group AB	1,150	0.03
13	Nordic Waterproofing Holding AB	249	0.01
46	Pandox AB	815	0.02
107	Peab AB	1,468	0.04
82	Pricer AB	302	0.01
11	Proact IT Group AB	114	-
129	Ratos AB	827	0.02
9	RaySearch Laboratories AB	95	-
2	Rejlers AB	38	-
74	Resurs Holding AB	398	0.01
56	Rottneros AB	61	-
17	Saab AB	507	0.01
29	Scandi Standard AB	215	0.01
9	Scandic Hotels Group AB	39	-
5	Securitas AB	83	-
7	Semcon AB	98	-
127	Sensys Gatso Group AB	18	-
12	SkiStar AB	188	-
102	SSAB AB, Class A	536	0.01
275	SSAB AB, Class B	1,343	0.03
24	Swedish Orphan Biovitrum AB	415	0.01
11	Systemair AB	387	0.01
112	Trelleborg AB	2,880	0.07
6	VBG Group AB	141	-
		49,690	**1.27**
Switzerland - 1.71%			
22	Adecco Group AG	1,490	0.04
9	Allreal Holding AG	1,806	0.05
113	ams AG	2,212	0.06
35	Arbonia AG	652	0.02
615	Aryzta AG	826	0.02
2	Autoneum Holding AG	459	0.01
30	Baloise Holding AG	5,000	0.13
1	Banque Cantonale de Geneve	259	0.01
2	Bell Food Group AG	576	0.02
3	Bellevue Group AG	147	-
3	Berner Kantonalbank AG	716	0.02
6	Bobst Group SA	423	0.01
4	Bucher Industries AG	2,324	0.06

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 1.71% (continued)			
4	Calida Holding AG	141	-
-	Carlo Gavazzi Holding AG	82	-
1	Cicor Technologies Ltd	76	-
1	Cie Financiere Tradition SA	141	-
109	Clariant AG	2,365	0.06
1	Conzzeta AG	1,124	0.03
25	DKSH Holding AG	2,000	0.05
40	Dufry AG	2,496	0.06
69	EFG International AG	545	0.01
4	Energiedienst Holding AG	151	-
179	Evolva Holding SA	37	-
2	Feintool International Holding AG	103	-
11	Flughafen Zurich AG	1,956	0.05
126	GAM Holding AG	322	0.01
2	Georg Fischer AG	2,346	0.06
25	Helvetia Holding AG	2,767	0.07
1	HOCHDORF Holding AG	41	-
9	Huber & Suhner AG	721	0.02
13	Implenia AG	386	0.01
3	Ina Invest Holding AG	58	-
2	Investis Holding SA	259	0.01
74	Julius Baer Group Ltd	5,029	0.13
4	Jungfraubahn Holding AG	561	0.01
20	Kudelski SA	87	-
19	Landis&Gyr Group AG	1,401	0.04
3	Lastminute.com NV	153	-
9	Liechtensteinische Landesbank AG	544	0.01
2	Luzerner Kantonalbank AG	1,007	0.03
4	Meier Tobler Group AG	77	-
-	Metall Zug AG	328	0.01
273	Meyer Burger Technology AG	152	-
3	Mikron Holding AG	18	-
5	Mobimo Holding AG	1,793	0.05
6	Newron Pharmaceuticals SpA	18	-
141	OC Oerlikon Corp AG	1,613	0.04
8	Orascom Development Holding AG	101	-
-	Orell Fuessli Holding AG	31	-
-	Phoenix Mecano AG	252	0.01
-	Plazza AG	174	0.01
3	Rieter Holding AG	498	0.01
345	Schmolz & Bickenbach AG	172	-
1	Schweiter Technologies AG	1,170	0.03
2	St Galler Kantonalbank AG	930	0.02
13	Sulzer AG	1,667	0.04
1	Swatch Group AG (Bearer)	473	0.01
2	Swatch Group AG (Registered)	129	-
1	Swiss Life Holding AG	711	0.02
56	Swiss Prime Site AG	5,712	0.15
1	Swissquote Group Holding SA	149	-
2	Tamedia AG	198	0.01
1	Thurgauer Kantonalbank	90	-
1	Tornos Holding AG	10	-
6	u-blox Holding AG	350	0.01
14	Valiant Holding AG	1,446	0.04
3	Valora Holding AG	754	0.02
1	Vaudoise Assurances Holding SA	360	0.01
10	Vetropack Holding AG	623	0.02
17	Vontobel Holding AG	1,325	0.03
3	VP Bank AG	340	0.01
1	V-ZUG Holding AG	227	0.01
1	Walliser Kantonalbank	113	-
7	Zehnder Group AG	660	0.02
-	Zug Estates Holding AG	329	0.01
-	Zuger Kantonalbank AG	455	0.01
		67,237	**1.71**
United Kingdom - 5.34%			
12	Accsys Technologies PLC	27	-
39	Advanced Medical Solutions Group PLC	153	-
31	AG Barr PLC	229	0.01
154	Aggreko PLC	1,876	0.05
54	Airtel Africa PLC	61	-
245	Alliance Pharma PLC	343	0.01
68	Allied Minds PLC	22	-
138	Anglo Pacific Group PLC	284	0.01
13	Anglo-Eastern Plantations PLC	122	-
51	Arrow Global Group PLC	219	0.01
329	Babcock International Group PLC	1,395	0.04
64	Bakkavor Group PLC	123	-
469	Balfour Beatty PLC	2,065	0.05
31	Bank of Georgia Group PLC	575	0.01
484	Barratt Developments PLC	5,180	0.13
22	Beazley PLC	92	-
53	Begbies Traynor Group PLC	101	-
86	Bellway PLC	4,367	0.11
56	Berkeley Group Holdings PLC	3,686	0.09
124	Biffa PLC	515	0.01
60	Bloomsbury Publishing PLC	272	0.01
120	Bodycote PLC	1,470	0.04
52	Boot Henry PLC	210	0.01
14	Braemar Shipping Services PLC	46	-
45	Breedon Group PLC	69	-
122	Burford Capital Ltd	1,468	0.04
212	C&C Group PLC	723	0.02
394	Cairn Energy PLC	908	0.02
42	CareTech Holdings PLC	337	0.01
31	Carr's Group PLC	69	-
6	Castings PLC	32	-
750	Centamin PLC	1,170	0.03
17	Centaur Media PLC	10	-
91	Central Asia Metals PLC	350	0.01
3,237	Centrica PLC	2,508	0.06
196	Chemring Group PLC	849	0.02
82	Chesnara PLC	320	0.01
629	Cineworld Group PLC	827	0.02
130	Circassia Pharmaceuticals PLC	63	-
17	Clarkson PLC	759	0.02
59	Clinigen Healthcare Ltd	713	0.02
96	Close Brothers Group PLC	2,235	0.06
5	CMC Markets PLC	35	-
184	Costain Group PLC	151	-
218	Countryside Properties PLC	1,579	0.04
14	Cranswick PLC	801	0.02
185	Crest Nicholson Holdings PLC	1,203	0.03
95	Daily Mail & General Trust PLC	1,197	0.03
43	Dart Group PLC	822	0.02
1	DCC PLC	88	-
648	Debenhams PLC	-	-
157	DFS Furniture PLC	633	0.02
3	Dialight PLC	13	-
329	Direct Line Insurance Group PLC	1,387	0.04
45	DiscoverIE Group PLC	478	0.01
224	Diversified Gas & Oil PLC	332	0.01
691	Dixons Carphone PLC	1,337	0.03
285	Drax Group PLC	1,761	0.05

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 5.34% (continued)			
510	DS Smith PLC	3,021	0.08
21	easyJet PLC	305	0.01
467	Elementis PLC	1,044	0.03
1,118	EnQuest PLC	271	0.01
277	Equiniti Group PLC	710	0.02
35	Euromoney Institutional Investor PLC	522	0.01
216	Ferrexpo PLC	1,374	0.04
187	Filtrona PLC	825	0.02
914	Firstgroup PLC	1,060	0.03
58	Forterra PLC	240	0.01
195	Foxtons Group PLC	162	-
19	Fuller Smith & Turner PLC	222	0.01
82	Galliford Try Holdings PLC	146	-
47	Gamesys Group PLC	1,253	0.03
96	Gem Diamonds Ltd	97	-
77	Genel Energy PLC	150	-
27	Georgia Capital PLC	230	0.01
25	Go-Ahead Group PLC	447	0.01
1	Gooch & Housego PLC	25	-
142	Grafton Group PLC	2,356	0.06
398	Grainger PLC	1,611	0.04
134	Greencore Group PLC	267	0.01
167	Gulf Keystone Petroleum Ltd	392	0.01
323	GVC Holdings PLC	7,543	0.19
82	Gym Group PLC	321	0.01
15	H&T Group PLC	58	-
152	Halfords Group PLC	819	0.02
710	Harbour Energy PLC	207	0.01
14	Harworth Group PLC	30	-
314	Hays PLC	772	0.02
61	Headlam Group PLC	413	0.01
88	Helical PLC	544	0.01
187	Hochschild Mining PLC	522	0.01
39	Hostelworld Group PLC	53	-
104	Hunting PLC	386	0.01
261	Ibstock PLC	848	0.02
255	Inchcape PLC	2,828	0.07
264	Indivior PLC	584	0.02
31	Informa PLC	240	0.01
192	International Personal Finance PLC	359	0.01
468	Investec PLC	2,057	0.05
543	IP Group PLC	953	0.02
109	IQE PLC	84	-
1,194	J Sainsbury PLC	4,496	0.11
7	James Fisher & Sons PLC	99	-
224	John Laing Group PLC	1,278	0.03
435	John Wood Group PLC	1,509	0.04
159	Johnson Service Group PLC	383	0.01
150	Jupiter Fund Management PLC	592	0.02
722	Just Group PLC	1,129	0.03
47	Keller Group PLC	557	0.01
118	Kier Group PLC	192	0.01
103	Kier Group PLC	44	-
15	Kin & Carta PLC	42	-
1,142	Kingfisher PLC	5,797	0.15
216	Lamprell PLC	192	0.01
43	Lancashire Holdings Ltd	381	0.01
226	Lookers PLC	218	0.01
63	LSL Property Services PLC	415	0.01
1,491	M&G PLC	5,155	0.13
6	Macfarlane Group PLC	10	-
889	Man Group PLC	2,252	0.06
1,260	Marks & Spencer Group PLC	2,945	0.08
502	Marston's PLC	648	0.02
78	McBride PLC	100	-
85	Mears Group PLC	225	0.01
280	Mediclinic International PLC	1,291	0.03
414	Meggitt PLC	2,980	0.08
1,154	Melrose Industries PLC	2,821	0.07
175	Micro Focus International PLC	1,284	0.03
221	Mitchells & Butlers PLC	957	0.02
416	Mitie Group PLC	402	0.01
28	MJ Gleeson PLC	343	0.01
5	Morgan Crucible Co PLC	26	-
24	Morgan Sindall Group PLC	770	0.02
22	Morses Club PLC	21	-
208	N Brown Group PLC	194	0.01
24	Naked Wines PLC	277	0.01
259	National Express Group PLC	1,106	0.03
158	NCC Group PLC	661	0.02
149	Ninety One PLC	504	0.01
35	Norcros PLC	153	-
127	Northgate PLC	694	0.02
165	OSB Group PLC	1,097	0.03
104	Pan African Resources PLC	34	-
174	Paragon Group of Cos PLC	1,199	0.03
22	Parkmead Group PLC	13	-
463	Pearson PLC	5,379	0.14
840	Pendragon PLC	220	0.01
128	Petrofac Ltd	241	0.01
1,679	Petropavlovsk PLC	595	0.02
350	Pets at Home Group PLC	2,225	0.06
191	Pharos Energy PLC	67	-
403	Phoenix Group Holdings PLC	4,211	0.11
180	Photo-Me International PLC	179	-
223	Playtech PLC	1,452	0.04
134	Polypipe Group PLC	1,225	0.03
5	Porvair PLC	38	-
10	PPHE Hotel Group Ltd	229	0.01
482	Premier Foods PLC	724	0.02
164	Provident Financial PLC	554	0.01
120	PZ Cussons PLC	434	0.01
339	QinetiQ Group PLC	1,707	0.04
650	Quilter PLC	1,414	0.04
132	Rank Group PLC	378	0.01
3	Rathbone Brothers PLC	86	-
272	Reach PLC	918	0.02
6	Redcentric PLC	12	-
160	Redrow PLC	1,539	0.04
385	Restaurant Group PLC	661	0.02
15	Rhi Magnesita NV (UK listing)	972	0.03
28	Ricardo PLC	181	-
1	Robert Walters PLC	12	-
43	Rockhopper Exploration PLC	6	-
619	Royal Mail PLC	5,078	0.13
195	RPS Group PLC	267	0.01
176	RSA Insurance Group PLC	1,708	0.04
75	RWS Holdings PLC	682	0.02
1	S&U PLC	50	-
57	Saga PLC	307	0.01
53	Savills PLC	886	0.02
11	ScS Group PLC	41	-
317	Senior PLC	714	0.02
239	Serco Group PLC	457	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 5.34% (continued)			
67	Serica Energy PLC	111	-
212	Severfield PLC	238	0.01
666	Shanks Group PLC	513	0.01
618	SIG PLC	541	0.01
465	Signature Aviation PLC	2,609	0.07
41	Smart Metering Systems PLC	502	0.01
50	Spectris PLC	2,293	0.06
377	Speedy Hire PLC	400	0.01
204	Spire Healthcare Group PLC	709	0.02
40	Sportech PLC	17	-
141	Sports Direct International PLC	1,156	0.03
134	St Modwen Properties PLC	1,040	0.03
1,161	Standard Life Aberdeen PLC	4,516	0.12
112	Stobart Group Ltd	52	-
138	Stock Spirits Group PLC	525	0.01
47	SuperGroup PLC	260	0.01
272	Tate & Lyle PLC	2,956	0.08
84	Taylor Wimpey PLC	203	0.01
10	TBC Bank Group PLC	171	-
14	TClarke PLC	28	-
47	Ted Baker PLC	120	-
4	Telit Communications PLC	13	-
6	TEN Entertainment Group PLC	22	-
38	TI Fluid Systems PLC	167	-
540	TP ICAP Group PLC	1,639	0.04
141	Travis Perkins PLC	3,289	0.08
78	Trifast PLC	173	-
119	TT Electronics plc	433	0.01
31	TUI AG	192	0.01
1,086	Tullow Oil PLC	787	0.02
73	Tyman PLC	498	0.01
88	U & I Group PLC	120	-
88	UDG Healthcare PLC	1,324	0.03
7	Ultra Electronics Holdings PLC	204	0.01
412	Vectura Group PLC	929	0.02
310	Vertu Motors PLC	191	0.01
151	Vesuvius PLC	1,203	0.03
659	Virgin Money UK PLC	1,973	0.05
177	Vistry Group PLC	3,310	0.08
7	Vitec Group PLC	135	-
22	Vivo Energy PLC	31	-
6	Volex PLC	31	-
76	Volution Group PLC	472	0.01
3	Vp PLC	41	-
123	Weir Group PLC	3,353	0.09
158	Wickes Group PLC	575	0.01
971	WM Morrison Supermarkets PLC	2,437	0.06
78	Xaar PLC	229	0.01
7	Young & Co's Brewery PLC, Class A	153	-
12	Zotefoams PLC	81	-
		209,311	**5.34**
United States - 65.27%			
24	1-800-Flowers.com Inc	733	0.02
6	1st Constitution Bancorp	124	-
18	1st Source Corp	886	0.02
14	A H Belo Corp	26	-
19	AAR Corp	776	0.02
19	Aaron's Holdings Co Inc	691	0.02
47	Abercrombie & Fitch Co	2,022	0.05
44	ABM Industries Inc	2,219	0.06
41	Acacia Research Corp	220	0.01
67	Acadia Healthcare Co Inc	4,293	0.11
57	ACCO Brands Corp	522	0.01
113	Achillion Pharmaceuticals Inc	162	-
37	ACI Worldwide Inc	1,410	0.04
4	Acme United Corp	148	-
6	ACNB Corp	169	-
25	Acuity Brands Inc	4,569	0.12
50	Acushnet Holdings Corp	2,674	0.07
3	Adams Resources & Energy Inc	69	-
9	Addus HomeCare Corp	860	0.02
70	Adient PLC	3,479	0.09
180	ADT Inc	1,862	0.05
35	Adtalem Global Education Inc	1,283	0.03
31	ADTRAN Inc	622	0.02
14	Advance Auto Parts Inc	2,581	0.07
13	Advanced Energy Industries Inc	1,325	0.03
22	AdvanSix Inc	691	0.02
80	AECOM	5,187	0.13
13	AeroVironment Inc	1,470	0.04
28	Affiliated Managers Group Inc	4,537	0.12
52	AGCO Corp	7,218	0.18
12	AgroFresh Solutions Inc	26	-
79	Air Lease Corp	3,718	0.10
1	Air T Inc	22	-
39	Air Transport Services Group Inc	980	0.03
44	Akamai Technologies Inc	5,048	0.13
9	Akebia Therapeutics Inc	30	-
8	Alamo Group Inc	1,206	0.03
60	Alaska Air Group Inc	4,145	0.11
38	Alaska Communications Systems Group Inc	125	-
2	Albany International Corp	185	0.01
35	Albemarle Corp	5,857	0.15
123	Alcoa Corp	4,890	0.13
5	Alerus Financial Corp	158	-
7	Alico Inc	224	0.01
11	Alithya Group Inc	23	-
9	Alleghany Corp	6,663	0.17
82	Allegheny Technologies Inc	2,001	0.05
13	Allegiance Bancshares Inc	509	0.01
6	Allegiant Travel Co	1,248	0.03
8	Alliance Data Systems Corp	942	0.02
8	Allied Motion Technologies Inc	277	0.01
126	Allscripts Healthcare Solutions Inc	2,184	0.06
279	Ally Financial Inc	15,256	0.39
11	Alpha & Omega Semiconductor Ltd	361	0.01
11	Alpha Pro Tech Ltd	87	-
13	Altabancorp	584	0.02
49	Altra Industrial Motion Corp	3,213	0.08
6	A-Mark Precious Metals Inc	345	0.01
22	Ambac Financial Group Inc	331	0.01
14	AMC Networks Inc	757	0.02
-	AMCON Distributing Co	48	-
442	Amcor PLC	5,210	0.13
36	Amdocs Ltd	2,849	0.07
12	Amerco	7,062	0.18
21	Ameresco Inc	1,152	0.03
77	American Axle & Manufacturing Holdings Inc	858	0.02
109	American Eagle Outfitters Inc	3,852	0.10
43	American Equity Investment Life Holding Co	1,322	0.03
32	American Financial Group Inc	4,276	0.11
9	American National Bankshares Inc	303	0.01
17	American National Group Inc	2,492	0.06
9	American Outdoor Brands Inc	281	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
11	American Public Education Inc	317	0.01
3	American River Bankshares	52	-
5	American Software Inc	92	-
6	American Superconductor Corp	92	-
19	American Vanguard Corp	347	0.01
12	American Woodmark Corp	1,002	0.03
47	Ameris Bancorp	2,598	0.07
7	Ames National Corp	180	-
161	Amkor Technology Inc	3,406	0.09
11	AMN Healthcare Services Inc	956	0.02
10	Ampco-Pittsburgh Corp	71	-
28	Amphastar Pharmaceuticals Inc	529	0.01
12	Amtech Systems Inc	121	-
3	AnaptysBio Inc	65	-
23	Andersons Inc	724	0.02
28	AngioDynamics Inc	656	0.02
10	Anika Therapeutics Inc	489	0.01
44	Antero Midstream Corp	419	0.01
214	Antero Resources Corp	2,768	0.07
214	APA Corp	4,460	0.11
21	Apogee Enterprises Inc	806	0.02
25	Applied Industrial Technologies Inc	2,416	0.06
38	Aptinyx Inc	97	-
130	Aramark	4,851	0.12
6	Aravive Inc	31	-
3	ARC Document Solutions Inc	6	-
12	ArcBest Corp	927	0.02
168	Arch Capital Group Ltd	6,689	0.17
11	Arch Resources Inc	645	0.02
98	Archrock Inc	900	0.02
89	Arconic Corp	3,221	0.08
34	Arcosa Inc	2,130	0.05
29	Ardmore Shipping Corp	129	-
24	Arena Pharmaceuticals Inc	1,464	0.04
8	Argan Inc	400	0.01
23	Argo Group International Holdings Ltd	1,260	0.03
1	Ark Restaurants Corp	25	-
63	Arlo Technologies Inc	423	0.01
18	Armstrong Flooring Inc	111	-
55	Arrow Electronics Inc	6,581	0.17
11	Arrow Financial Corp	423	0.01
13	Asbury Automotive Group Inc	2,619	0.07
33	ASGN Inc	3,392	0.09
41	Ashland Global Holdings Inc	3,885	0.10
11	Aspen Aerogels Inc	233	0.01
14	Assertio Holdings Inc	25	-
109	Associated Banc-Corp	2,513	0.06
3	Associated Capital Group Inc	121	-
39	Assurant Inc	6,236	0.16
53	Assured Guaranty Ltd	2,541	0.07
16	Astec Industries Inc	1,123	0.03
18	Astronics Corp, Class A	306	0.01
2	Astronics Corp, Class B	39	-
6	AstroNova Inc	92	-
44	At Home Group Inc	1,650	0.04
126	Athene Holding Ltd	7,922	0.20
17	Atlantic Capital Bancshares Inc	465	0.01
56	Atlantic Union Bankshares Corp	2,309	0.06
17	Atlas Air Worldwide Holdings Inc	1,260	0.03
11	ATN International Inc	507	0.01
-	Auburn National BanCorp Inc	15	-
121	Audacy Inc	525	0.01
51	Autoliv Inc	5,417	0.14
63	AutoNation Inc	6,421	0.16
31	Avanos Medical Inc	1,251	0.03
12	Aviat Networks Inc	440	0.01
54	Avient Corp	2,800	0.07
65	Avnet Inc	2,870	0.07
10	Aware Inc	38	-
266	AXA Equitable Holdings Inc	8,442	0.22
23	Axcelis Technologies Inc	973	0.03
58	Axis Capital Holdings Ltd	3,125	0.08
41	Axos Financial Inc	1,964	0.05
39	AXT Inc	395	0.01
19	AZZ Inc	1,004	0.03
26	B&G Foods Inc	800	0.02
306	Baker Hughes Co	7,470	0.19
14	Ballantyne Strong Inc	75	-
13	Bally's Corp	779	0.02
37	Banc of California Inc	642	0.02
22	BancFirst Corp	1,514	0.04
51	Bancorp Inc	1,235	0.03
73	BancorpSouth Bank	2,220	0.06
16	Bank of Commerce Holdings	241	0.01
10	Bank of Hawaii Corp	938	0.02
10	Bank of Marin Bancorp	324	0.01
35	Bank of NT Butterfield & Son Ltd	1,338	0.03
6	Bank of Princeton	168	-
90	Bank OZK	3,863	0.10
14	BankFinancial Corp	153	-
64	BankUnited Inc	3,060	0.08
7	Bankwell Financial Group Inc	204	0.01
26	Banner Corp	1,500	0.04
13	Bar Harbor Bankshares	382	0.01
45	Barnes & Noble Education Inc	371	0.01
32	Barnes Group Inc	1,712	0.04
2	Bassett Furniture Industries Inc	64	-
2	Battalion Oil Corp	29	-
6	BayCom Corp	111	-
7	BBX Capital Inc	50	-
15	BCB Bancorp Inc	220	0.01
49	Beacon Roofing Supply Inc	2,755	0.07
6	Beasley Broadcast Group Inc	16	-
30	Beazer Homes USA Inc	706	0.02
74	Bed Bath & Beyond Inc	2,071	0.05
10	Bel Fuse Inc	162	-
25	Belden Inc	1,241	0.03
16	Benchmark Electronics Inc	486	0.01
40	Berkshire Hills Bancorp Inc	1,121	0.03
48	Berry Corp	307	0.01
4	Berry Global Group Inc	300	0.01
12	Big 5 Sporting Goods Corp	378	0.01
27	Big Lots Inc	1,653	0.04
-	Biglari Holdings Inc, Class A	125	-
2	Biglari Holdings Inc, Class B	244	0.01
12	Bio-Rad Laboratories Inc	7,280	0.19
12	BJ's Restaurants Inc	676	0.02
2	BK Technologies Corp	8	-
26	Blucora Inc	448	0.01
7	Bluegreen Vacations Holding Corp	140	-
4	BM Technologies Inc	55	-
25	Boise Cascade Co	1,639	0.04
48	BOK Financial Corp	4,330	0.11
15	Bonanza Creek Energy Inc	654	0.02

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
20	Boot Barn Holdings Inc	1,555	0.04
146	BorgWarner Inc	7,498	0.19
8	Boston Omaha Corp	242	0.01
65	Boston Private Financial Holdings Inc	997	0.03
28	Brady Corp	1,618	0.04
7	Bridgewater Bancshares Inc	119	-
55	Brighthouse Financial Inc	2,692	0.07
40	BrightView Holdings Inc	686	0.02
2	Bristow Group Inc	41	-
8	Broadwind Energy Inc	36	-
152	Brookdale Senior Living Inc	1,022	0.03
91	Brookfield Renewable Corp	3,886	0.10
60	Brookline Bancorp Inc	1,011	0.03
41	Brooks Automation Inc	4,228	0.11
44	Brunswick Corp	4,450	0.11
13	Bryn Mawr Bank Corp	644	0.02
9	BSQUARE Corp	20	-
33	Buckle Inc	1,376	0.04
10	Build-A-Bear Workshop Inc	146	-
134	Builders FirstSource Inc	5,968	0.15
100	Bunge Ltd	8,669	0.22
2	Business First Bancshares Inc	39	-
20	Byline Bancorp Inc	454	0.01
3	C&F Financial Corp	152	-
37	Cabot Corp	2,384	0.06
111	Cabot Oil & Gas Corp	1,822	0.05
16	CACI International Inc	3,976	0.10
85	Cadence BanCorp	1,903	0.05
89	Caesars Entertainment Inc	9,529	0.24
12	CAI International Inc	498	0.01
23	CalAmp Corp	316	0.01
-	Caledonia Mining Corp PLC	6	-
24	Caleres Inc	590	0.02
51	Callaway Golf Co	1,895	0.05
20	Callon Petroleum Co	787	0.02
26	Cal-Maine Foods Inc	911	0.02
2	Cambridge Bancorp	158	-
12	Camden National Corp	582	0.02
45	Cannae Holdings Inc	1,607	0.04
9	Cantel Medical Corp	734	0.02
3	Capital Bancorp Inc	73	-
14	Capital City Bank Group Inc	367	0.01
100	Capitol Federal Financial Inc	1,292	0.03
85	Capri Holdings Ltd	4,819	0.12
13	Capstar Financial Holdings Inc	278	0.01
13	Cardtronics PLC	487	0.01
31	Carlisle Cos Inc	5,941	0.15
28	CarMax Inc	3,221	0.08
282	Carnival Corp	8,348	0.21
26	Carpenter Technology Corp	1,247	0.03
14	Carriage Services Inc	531	0.01
41	Carrols Restaurant Group Inc	241	0.01
54	Cars.com Inc	793	0.02
6	Casey's General Stores Inc	1,267	0.03
11	Cass Information Systems Inc	491	0.01
14	Catalyst Biosciences Inc	58	-
3	Catalyst Pharmaceuticals Inc	17	-
55	Cathay General Bancorp	2,288	0.06
21	Cato Corp	323	0.01
6	Cavco Industries Inc	1,349	0.03
27	CBIZ Inc	908	0.02
11	Cboe Global Markets Inc	1,214	0.03
21	CBTX Inc	630	0.02
-	CCUR Holdings Inc	7	-
31	CECO Environmental Corp	236	0.01
4	Celldex Therapeutics Inc	117	-
189	Centennial Resource Development Inc	997	0.03
31	Central Garden & Pet Co (non-voting rights)	1,549	0.04
9	Central Garden & Pet Co (voting rights)	517	0.01
16	Central Pacific Financial Corp	455	0.01
10	Central Valley Community Bancorp	216	0.01
63	Century Aluminum Co	862	0.02
3	Century Bancorp Inc	363	0.01
22	Century Communities Inc	1,751	0.04
23	Cerence Inc	2,181	0.06
93	CF Industries Holdings Inc	4,945	0.13
56	ChampionX Corp	1,478	0.04
20	ChannelAdvisor Corp	481	0.01
7	Charles Schwab Corp	545	0.01
24	Chart Industries Inc	3,538	0.09
18	Cheesecake Factory Inc	1,075	0.03
20	Chefs' Warehouse Inc	626	0.02
79	Chemours Co	2,840	0.07
4	Chemung Financial Corp	203	0.01
101	Chico's FAS Inc	469	0.01
50	Chimerix Inc	390	0.01
13	Chuy's Holdings Inc	538	0.01
92	Ciena Corp	4,887	0.12
60	Cimarex Energy Co	4,095	0.10
20	Cincinnati Financial Corp	2,421	0.06
73	Cinemark Holdings Inc	1,655	0.04
17	CIRCOR International Inc	625	0.02
32	Cirrus Logic Inc	2,502	0.06
68	CIT Group Inc	3,616	0.09
9	Citi Trends Inc	781	0.02
9	Citizens & Northern Corp	212	0.01
7	Citizens Community Bancorp Inc	95	-
203	Citizens Financial Group Inc	10,150	0.26
11	City Holding Co	896	0.02
10	Civeo Corp	153	-
15	Civista Bancshares Inc	355	0.01
23	Clarus Corp	541	0.01
136	Clean Energy Fuels Corp	1,079	0.03
34	Clean Harbors Inc	3,204	0.08
9	Clearfield Inc	351	0.01
8	ClearOne Inc	20	-
9	Clearwater Paper Corp	267	0.01
17	CMC Materials Inc	2,653	0.07
31	CNA Financial Corp	1,476	0.04
12	CNB Financial Corp	297	0.01
57	CNO Financial Group Inc	1,514	0.04
157	CNX Resources Corp	2,142	0.05
3	Coastal Financial Corp	91	-
7	Codorus Valley Bancorp Inc	137	-
140	Coeur Mining Inc	1,452	0.04
41	Cognyte Software Ltd	1,054	0.03
14	Coherent Inc	3,735	0.10
23	Cohu Inc	842	0.02
82	Colfax Corp	3,620	0.09
7	Colony Bankcorp Inc	130	-
48	Columbia Banking System Inc	2,080	0.05
50	Columbia Financial Inc	882	0.02
15	Columbia Sportswear Co	1,575	0.04
15	Columbus McKinnon Corp	774	0.02

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
97	Comerica Inc	7,605	0.19
24	Comfort Systems USA Inc	2,000	0.05
53	Commerce Bancshares Inc	4,102	0.10
51	Commercial Metals Co	1,601	0.04
22	Commercial Vehicle Group Inc	257	0.01
9	Communications Systems Inc	57	-
32	Community Bank System Inc	2,587	0.07
21	Community Bankers Trust Corp	183	-
5	Community Financial Corp	166	-
13	Community Trust Bancorp Inc	591	0.02
11	Computer Programs & Systems Inc	371	0.01
14	Computer Task Group Inc	141	-
50	comScore Inc	199	0.01
16	Comstock Resources Inc	89	-
9	Comtech Telecommunications Corp	225	0.01
188	Conagra Brands Inc	7,157	0.18
37	Concentrix Corp	5,704	0.15
5	Concert Pharmaceuticals Inc	21	-
158	Conduent Inc	1,199	0.03
28	ConnectOne Bancorp Inc	775	0.02
22	Conn's Inc	518	0.01
12	CONSOL Energy Inc	187	0.01
62	Consolidated Communications Holdings Inc	579	0.02
19	Construction Partners Inc	606	0.02
20	Consumer Portfolio Services Inc	94	-
13	Container Store Group Inc	177	-
60	Continental Resources Inc	1,963	0.05
24	Contra Zagg Inc	2	-
38	Cooper Tire & Rubber Co	2,230	0.06
13	Cooper-Standard Holdings Inc	374	0.01
19	Copa Holdings SA	1,582	0.04
3	Core Molding Technologies Inc	36	-
27	CoreLogic Inc	2,118	0.05
32	Core-Mark Holding Co Inc	1,445	0.04
93	Costamare Inc	999	0.03
394	Coty Inc	3,510	0.09
6	County Bancorp Inc	142	-
10	Covenant Transportation Group Inc	227	0.01
45	Covetrus Inc	1,244	0.03
22	Cowen Inc	860	0.02
5	CRA International Inc	390	0.01
28	Crane Co	2,701	0.07
9	Crawford & Co, Class A	88	-
9	Crawford & Co, Class B	84	-
32	Cross Country Healthcare Inc	504	0.01
5	Crown Crafts Inc	40	-
23	CryoLife Inc	674	0.02
9	CSW Industrials Inc	1,110	0.03
22	CTS Corp	852	0.02
39	Cullen/Frost Bankers Inc	4,730	0.12
11	Culp Inc	184	0.01
15	Cumberland Pharmaceuticals Inc	43	-
7	Cumulus Media Inc	76	-
26	Curtiss-Wright Corp	3,204	0.08
18	Cushman & Wakefield PLC	343	0.01
28	Customers Bancorp Inc	1,048	0.03
85	CVB Financial Corp	1,881	0.05
40	CVR Energy Inc	829	0.02
6	CyberOptics Corp	164	-
43	Daktronics Inc	289	0.01
105	Dana Inc	2,856	0.07
112	Darling Ingredients Inc	7,663	0.20
20	Dawson Geophysical Co	48	-
33	Del Taco Restaurants Inc	338	0.01
51	Delek US Holdings Inc	1,128	0.03
2	Delta Apparel Inc	69	-
26	Deluxe Corp	1,174	0.03
7	Denbury Inc	447	0.01
77	Dentsply Sirona Inc	5,170	0.13
34	Designer Brands Inc	601	0.02
409	Devon Energy Corp	10,862	0.28
48	DHI Group Inc	154	-
116	DHT Holdings Inc	742	0.02
2	Diamond Hill Investment Group Inc	404	0.01
97	Diamondback Energy Inc	7,739	0.20
43	Dick's Sporting Goods Inc	4,166	0.11
16	Digi International Inc	295	0.01
16	Dillard's Inc	2,175	0.06
34	Dime Community Bancshares Inc	1,166	0.03
34	Diodes Inc	2,564	0.07
58	Discover Financial Services	6,842	0.17
69	Discovery Inc, Class A	2,200	0.06
136	Discovery Inc, Class C	4,085	0.10
83	DISH Network Corp	3,633	0.09
5	DLH Holdings Corp	60	-
8	DMC Global Inc	441	0.01
36	Dolby Laboratories Inc	3,555	0.09
110	Dollar Tree Inc	10,726	0.27
37	Domtar Corp	1,988	0.05
21	Donegal Group Inc	317	0.01
23	Donnelley Financial Solutions Inc	684	0.02
20	Dorian LPG Ltd	283	0.01
21	Dorman Products Inc	2,181	0.06
11	Douglas Dynamics Inc	494	0.01
26	Dril-Quip Inc	860	0.02
6	Ducommun Inc	327	0.01
168	DXC Technology Co	6,358	0.16
13	DXP Enterprises Inc	407	0.01
20	Dycom Industries Inc	1,506	0.04
5	DZS Inc	88	-
22	Eagle Bancorp Inc	1,268	0.03
5	Eagle Bancorp Montana Inc	119	-
7	Eagle Bulk Shipping Inc	342	0.01
19	Earthstone Energy Inc	184	0.01
86	East West Bancorp Inc	6,417	0.16
5	Eastern Co	148	-
83	Eastman Chemical Co	10,396	0.27
19	Ebix Inc	513	0.01
18	Echo Global Logistics Inc	612	0.02
34	EchoStar Corp	912	0.02
37	Edgewell Personal Care Co	1,692	0.04
26	El Pollo Loco Holdings Inc	442	0.01
3	Elanco Animal Health Inc (non-voting rights)	-	-
173	Elanco Animal Health Inc (voting rights)	6,208	0.16
3	Electromed Inc	34	-
177	Element Solutions Inc	4,129	0.11
13	Elevate Credit Inc	47	-
36	EMCOR Group Inc	4,477	0.11
26	EMCORE Corp	256	0.01
28	Emerald Holding Inc	157	-
31	Emergent BioSolutions Inc	1,903	0.05
20	Employers Holdings Inc	851	0.02
12	Enanta Pharmaceuticals Inc	599	0.02
23	Encore Capital Group Inc	1,077	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
11	Encore Wire Corp	885	0.02
24	Enerpac Tool Group Corp	658	0.02
25	EnerSys	2,357	0.06
5	Eneti Inc	93	-
311	EnLink Midstream LLC	1,519	0.04
15	Ennis Inc	305	0.01
32	Enova International Inc	1,200	0.03
13	EnPro Industries Inc	1,230	0.03
12	Enstar Group Ltd	3,147	0.08
7	Enterprise Bancorp Inc	242	0.01
19	Enterprise Financial Services Corp	929	0.02
51	Entravision Communications Corp	237	0.01
11	Envestnet Inc	813	0.02
58	Envista Holdings Corp	2,552	0.07
38	Enzo Biochem Inc	116	-
9	ePlus Inc	846	0.02
6	Epsilon Energy Ltd	26	-
185	EQT Corp	3,869	0.10
124	Equitrans Midstream Corp	1,019	0.03
12	Equity Bancshares Inc	410	0.01
14	Escalade Inc	336	0.01
17	ESCO Technologies Inc	1,605	0.04
1	Espey Manufacturing & Electronics Corp	14	-
4	Esquire Financial Holdings Inc	90	-
7	ESSA Bancorp Inc	108	-
61	Essent Group Ltd	2,925	0.07
18	Ethan Allen Interiors Inc	520	0.01
4	Evans Bancorp Inc	134	-
25	Everest Re Group Ltd	6,510	0.17
66	Evolent Health Inc	1,280	0.03
23	Evolution Petroleum Corp	85	-
36	EW Scripps Co	772	0.02
76	Exelixis Inc	1,703	0.04
21	ExlService Holdings Inc	2,117	0.05
114	Extended Stay America Inc	2,247	0.06
26	Exterran Corp	123	-
42	EZCORP Inc	312	0.01
-	F5 Networks Inc	34	-
24	Fabrinet	2,178	0.06
17	Farmer Brothers Co	199	0.01
4	Farmers & Merchants Bancorp Inc	97	-
18	Farmers National Banc Corp	314	0.01
3	FARO Technologies Inc	222	0.01
32	FB Financial Corp	1,344	0.03
7	Federal Agricultural Mortgage Corp	757	0.02
40	Federal Signal Corp	1,695	0.04
13	FedNat Holding Co	61	-
54	Ferro Corp	1,174	0.03
108	Ferroglobe PLC	559	0.01
29	Ferroglobe Representation & Warrants Insurance Trust	-	-
118	Fidelity National Financial Inc	5,536	0.14
24	Fiesta Restaurant Group Inc	332	0.01
173	Fifth Third Bancorp	7,306	0.19
14	Financial Institutions Inc	447	0.01
78	First American Financial Corp	5,006	0.13
21	First Bancorp	911	0.02
154	First Bancorp (Puerto Rico listing)	1,975	0.05
7	First Bancorp Inc	231	0.01
13	First Bancshares Inc	502	0.01
8	First Bank	111	-
41	First Busey Corp	1,098	0.03
7	First Business Financial Services Inc	189	0.01
8	First Choice Bancorp	258	0.01
7	First Citizens BancShares Inc	5,715	0.15
72	First Commonwealth Financial Corp	1,096	0.03
15	First Community Bankshares Inc	480	0.01
6	First Community Corp	124	-
71	First Financial Bancorp	1,797	0.05
10	First Financial Corp	467	0.01
8	First Financial Northwest Inc	113	-
35	First Foundation Inc	887	0.02
3	First Guaranty Bancshares Inc	52	-
89	First Hawaiian Inc	2,494	0.06
396	First Horizon National Corp	7,558	0.19
9	First Internet Bancorp	297	0.01
29	First Interstate BancSystem Inc	1,345	0.03
37	First Merchants Corp	1,703	0.04
12	First Mid Bancshares Inc	509	0.01
80	First Midwest Bancorp Inc	1,684	0.04
11	First Northwest Bancorp	189	0.01
19	First of Long Island Corp	433	0.01
1	First Savings Financial Group Inc	56	-
77	First Solar Inc	5,853	0.15
7	First United Corp	127	-
1	First US Bancshares Inc	12	-
2	First Western Financial Inc	46	-
10	FirstCash Inc	788	0.02
24	Five Star Senior Living Inc	142	-
36	Flagstar Bancorp Inc	1,666	0.04
300	Flex Ltd	5,482	0.14
8	Flexsteel Industries Inc	360	0.01
36	Flotek Industries Inc	78	-
23	Flowers Foods Inc	542	0.01
18	Flowserve Corp	783	0.02
14	Fluent Inc	40	-
7	Fluidigm Corp	41	-
77	Fluor Corp	1,416	0.04
23	Flushing Financial Corp	534	0.01
222	FNB Corp	2,973	0.08
6	FONAR Corp	106	-
75	Foot Locker Inc	4,754	0.12
36	Forestar Group Inc	840	0.02
55	FormFactor Inc	1,926	0.05
15	Fortitude Gold Corp	128	-
64	Fortune Brands Home & Security Inc	6,555	0.17
2	Forum Energy Technologies Inc	47	-
18	Forward Air Corp	1,791	0.05
44	Fossil Group Inc	616	0.02
164	Fox Corp, Class A	6,120	0.16
124	Fox Corp, Class B	4,491	0.11
17	Franklin Electric Co Inc	1,443	0.04
3	Franklin Financial Services Corp	83	-
331	Franklin Resources Inc	11,314	0.29
167	Frank's International NV	562	0.01
195	Freeport-McMoRan Inc	8,314	0.21
9	FreightCar America Inc	57	-
8	Frequency Electronics Inc	81	-
23	Fresh Del Monte Produce Inc	758	0.02
4	Friedman Industries Inc	54	-
9	FRP Holdings Inc	498	0.01
4	FS Bancorp Inc	286	0.01
23	FTI Consulting Inc	3,206	0.08
17	Full House Resorts Inc	193	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
112	Fulton Financial Corp	1,941	0.05
35	FutureFuel Corp	355	0.01
3	FVCBankcorp Inc	58	-
96	Gannett Co Inc	495	0.01
62	GasLog Ltd	358	0.01
62	Gates Industrial Corp PLC	1,131	0.03
17	GATX Corp	1,707	0.04
47	GCP Applied Technologies Inc	1,155	0.03
9	Genasys Inc	47	-
34	Genco Shipping & Trading Ltd	544	0.01
12	Gencor Industries Inc	145	-
11	Genesco Inc	622	0.02
19	Genie Energy Ltd	115	-
3	Genpact Ltd	153	-
134	Gentex Corp	4,760	0.12
22	Gentherm Inc	1,581	0.04
177	Genworth Financial Inc	744	0.02
13	Geospace Technologies Corp	105	-
17	German American Bancorp Inc	691	0.02
21	Gibraltar Industries Inc	1,706	0.04
32	G-III Apparel Group Ltd	1,054	0.03
49	Glacier Bancorp Inc	2,830	0.07
23	Glatfelter Corp	343	0.01
8	Global Indemnity Group LLC	252	0.01
61	Globe Life Inc	6,450	0.16
13	Globus Medical Inc	925	0.02
32	GlycoMimetics Inc	82	-
33	GMS Inc	1,524	0.04
53	Gold Resource Corp	148	-
7	Goodrich Petroleum Corp	73	-
167	Goodyear Tire & Rubber Co	3,307	0.08
17	Gorman-Rupp Co	628	0.02
17	GP Strategies Corp	298	0.01
3	Graham Holdings Co	2,039	0.05
17	Grand Canyon Education Inc	1,556	0.04
28	Granite Construction Inc	1,143	0.03
178	Graphic Packaging Holding Co	3,151	0.08
63	Gray Television Inc	1,473	0.04
45	Great Lakes Dredge & Dock Corp	661	0.02
10	Great Southern Bancorp Inc	563	0.01
40	Great Western Bancorp Inc	1,333	0.03
36	Green Brick Partners Inc	851	0.02
29	Green Dot Corp	1,187	0.03
21	Green Plains Inc	685	0.02
23	Greenbrier Cos Inc	1,033	0.03
1	Greene County Bancorp Inc	40	-
27	Greenlight Capital Re Ltd	251	0.01
18	Greif Inc (non-voting rights)	1,104	0.03
10	Greif Inc (voting rights)	571	0.01
19	Griffon Corp	494	0.01
9	Group 1 Automotive Inc	1,478	0.04
34	Grubhub Inc	2,047	0.05
11	GSI Technology Inc	67	-
5	Guaranty Bancshares Inc	197	0.01
54	Guess? Inc	1,599	0.04
12	Gulf Island Fabrication Inc	61	-
9	H&E Equipment Services Inc	326	0.01
6	Hackett Group Inc	105	-
58	Hain Celestial Group Inc	2,381	0.06
462	Halliburton Co	10,380	0.26
14	Hallmark Financial Services Inc	62	-
58	Hancock Whitney Corp	2,847	0.07
22	Hanmi Financial Corp	466	0.01
26	Hanover Insurance Group Inc	3,586	0.09
34	HarborOne Bancorp Inc	508	0.01
102	Harley-Davidson Inc	4,951	0.13
62	Harmonic Inc	434	0.01
26	Harsco Corp	581	0.02
171	Hartford Financial Services Group Inc	11,150	0.28
31	Harvard Bioscience Inc	214	0.01
-	Hasbro Inc	15	-
10	Haverty Furniture Cos Inc	448	0.01
25	Hawaiian Holdings Inc	657	0.02
16	Hawkins Inc	537	0.01
5	Hawthorn Bancshares Inc	119	-
7	Haynes International Inc	261	0.01
34	HB Fuller Co	2,322	0.06
6	HCI Group Inc	496	0.01
24	HealthEquity Inc	2,032	0.05
22	HealthStream Inc	566	0.01
54	Heartland Express Inc	976	0.03
26	Heartland Financial USA Inc	1,308	0.03
410	Hecla Mining Co	3,692	0.09
15	Heidrick & Struggles International Inc	644	0.02
14	Helen of Troy Ltd	2,999	0.08
21	Helios Technologies Inc	1,506	0.04
101	Helix Energy Solutions Group Inc	527	0.01
70	Helmerich & Payne Inc	1,972	0.05
16	Hemisphere Media Group Inc	203	0.01
7	Hennessy Advisors Inc	61	-
51	Henry Schein Inc	3,890	0.10
18	Herc Holdings Inc	2,086	0.05
47	Heritage Commerce Corp	561	0.01
27	Heritage Financial Corp	794	0.02
25	Heritage Insurance Holdings Inc	210	0.01
17	Heritage-Crystal Clean Inc	539	0.01
38	Herman Miller Inc	1,818	0.05
637	Hewlett Packard Enterprise Co	10,163	0.26
8	Hibbett Sports Inc	691	0.02
40	Hill International Inc	102	-
5	Hill-Rom Holdings Inc	572	0.01
57	Hilltop Holdings Inc	2,108	0.05
2	Hingham Institution for Savings	457	0.01
28	HNI Corp	1,289	0.03
113	HollyFrontier Corp	3,680	0.09
5	Home Bancorp Inc	201	0.01
113	Home BancShares Inc	3,085	0.08
16	HomeStreet Inc	736	0.02
11	HomeTrust Bancshares Inc	317	0.01
11	Hooker Furniture Corp	404	0.01
88	Hope Bancorp Inc	1,352	0.03
23	Horace Mann Educators Corp	909	0.02
28	Horizon Bancorp Inc	515	0.01
13	Horizon Therapeutics PLC	1,158	0.03
82	Hostess Brands Inc	1,291	0.03
105	Houghton Mifflin Harcourt Co	1,039	0.03
17	Houston Wire & Cable Co	88	-
15	Howard Bancorp Inc	251	0.01
31	Howard Hughes Corp	3,278	0.08
283	Howmet Aerospace Inc	10,039	0.26
22	Hub Group Inc	1,542	0.04
1	Hubbell Inc	124	-
1	Hudson Global Inc	15	-
709	Huntington Bancshares Inc	11,246	0.29

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
4	Huntington Ingalls Industries Inc	875	0.02
150	Huntsman Corp	4,248	0.11
5	Hurco Cos Inc	172	-
14	Huron Consulting Group Inc	778	0.02
19	Hyatt Hotels Corp	1,470	0.04
9	Hyster-Yale Materials Handling Inc	697	0.02
12	ICF International Inc	1,056	0.03
17	Ichor Holdings Ltd	944	0.02
8	ICU Medical Inc	1,697	0.04
2	Identiv Inc	26	-
7	IEC Electronics Corp	76	-
8	IES Holdings Inc	437	0.01
42	IMAX Corp	898	0.02
1	Independence Contract Drilling Inc	4	-
13	Independence Holding Co	558	0.01
21	Independent Bank Corp (Massachusetts)	1,731	0.04
20	Independent Bank Corp (Michigan)	464	0.01
33	Independent Bank Group Inc	2,614	0.07
34	Information Services Group Inc	200	0.01
190	Ingersoll Rand Inc	9,410	0.24
6	Ingles Markets Inc	363	0.01
42	Ingredion Inc	3,994	0.10
12	Innodata Inc	74	-
15	Innospec Inc	1,527	0.04
3	Innovative Solutions & Support Inc	17	-
3	Innoviva Inc	43	-
9	Inogen Inc	547	0.01
23	Insight Enterprises Inc	2,408	0.06
16	Insteel Industries Inc	572	0.01
20	Integer Holdings Corp	1,804	0.05
25	Integra LifeSciences Holdings Corp	1,718	0.04
8	Inter Parfums Inc	588	0.02
22	InterDigital Inc	1,797	0.05
39	Interface Inc	633	0.02
44	International Bancshares Corp	2,040	0.05
133	International Game Technology PLC	3,234	0.08
152	International Paper Co	9,602	0.25
24	International Seaways Inc	471	0.01
246	Interpublic Group of Cos Inc	8,283	0.21
6	inTEST Corp	90	-
21	Intevac Inc	145	-
10	Intrepid Potash Inc	300	0.01
6	IntriCon Corp	130	-
29	Invacare Corp	236	0.01
325	Invesco Ltd	9,261	0.24
8	Investar Holding Corp	187	0.01
168	Investors Bancorp Inc	2,497	0.06
1	Investors Title Co	259	0.01
20	IPG Photonics Corp	4,110	0.11
81	Iridium Communications Inc	3,104	0.08
1	Itron Inc	134	-
55	ITT Inc	5,186	0.13
13	J Alexander's Holdings Inc	160	-
7	J&J Snack Foods Corp	1,161	0.03
6	j2 Global Inc	728	0.02
97	Jabil Inc	5,488	0.14
75	Jacobs Engineering Group Inc	10,610	0.27
21	James River Group Holdings Ltd	724	0.02
134	Janus Henderson Group PLC	5,145	0.13
35	Jazz Pharmaceuticals PLC	6,211	0.16
171	Jefferies Financial Group Inc	5,505	0.14
67	JELD-WEN Holding Inc	1,868	0.05
195	JetBlue Airways Corp	3,916	0.10
54	JM Smucker Co	7,147	0.18
2	John B Sanfilippo & Son Inc	208	0.01
28	John Wiley & Sons Inc, Class A	1,743	0.04
6	Johnson Outdoors Inc	731	0.02
34	Jones Lang LaSalle Inc	6,969	0.18
5	Jounce Therapeutics Inc	36	-
108	Juniper Networks Inc	2,846	0.07
8	Kadant Inc	1,273	0.03
6	Kaiser Aluminum Corp	751	0.02
11	Kansas City Southern	3,270	0.08
73	KAR Auction Services Inc	1,312	0.03
66	KB Home	3,089	0.08
99	KBR Inc	4,036	0.10
65	Kearny Financial Corp	847	0.02
17	Kelly Services Inc	439	0.01
40	Kemper Corp	3,012	0.08
52	Kennametal Inc	1,943	0.05
61	Kennedy-Wilson Holdings Inc	1,201	0.03
1	Kewaunee Scientific Corp	16	-
6	Key Tronic Corp	38	-
583	KeyCorp	13,440	0.34
17	Kimball Electronics Inc	373	0.01
26	Kimball International Inc	346	0.01
9	Kingstone Cos Inc	74	-
41	Kirby Corp	2,701	0.07
120	Knight-Swift Transportation Holdings Inc	5,725	0.15
36	Knoll Inc	929	0.02
65	Knowles Corp	1,343	0.03
110	Kohl's Corp	6,088	0.16
38	Korn Ferry	2,463	0.06
274	Kosmos Energy Ltd	871	0.02
26	Kraton Corp	891	0.02
32	Kratos Defense & Security Solutions Inc	808	0.02
244	Kroger Co	9,029	0.23
48	Kronos Worldwide Inc	786	0.02
32	Kulicke & Soffa Industries Inc	1,665	0.04
16	KVH Industries Inc	234	0.01
20	Laboratory Corp of America Holdings	5,518	0.14
41	Lakeland Bancorp Inc	772	0.02
17	Lakeland Financial Corp	1,070	0.03
8	Lakeland Industries Inc	191	0.01
18	Landec Corp	210	0.01
3	Landmark Bancorp Inc	71	-
20	Lands' End Inc	504	0.01
27	Lannett Co Inc	116	-
17	Lantheus Holdings Inc	400	0.01
10	Lantronix Inc	57	-
9	Laredo Petroleum Inc	498	0.01
62	Laureate Education Inc	908	0.02
7	Lawson Products Inc	401	0.01
32	La-Z-Boy Inc	1,304	0.03
10	LB Foster Co	183	-
17	LCI Industries	2,476	0.06
12	LCNB Corp	209	0.01
39	Lear Corp	7,594	0.19
45	Leidos Holdings Inc	4,573	0.12
56	LendingClub Corp	860	0.02
7	Lennar Corp, Class B	509	0.01
8	LENSAR Inc	65	-
5	Level One Bancorp Inc	127	-
15	LGI Homes Inc	2,793	0.07

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
1	LGL Group Inc	15	-
17	LHC Group Inc	3,406	0.09
1	Liberty Broadband Corp, Class C	244	0.01
39	Liberty Latin America Ltd, Class A	559	0.01
129	Liberty Latin America Ltd, Class C	1,850	0.05
9	Liberty Media Corp-Liberty Braves, Class A	238	0.01
27	Liberty Media Corp-Liberty Braves, Class C	733	0.02
14	Liberty Media Corp-Liberty Formula One, Class A	559	0.01
46	Liberty Media Corp-Liberty Formula One, Class C	2,063	0.05
64	Liberty Media Corp-Liberty SiriusXM, Class A	2,812	0.07
149	Liberty Media Corp-Liberty SiriusXM, Class C	6,497	0.17
11	Liberty Oilfield Services Inc	158	-
52	Liberty TripAdvisor Holdings Inc	246	0.01
20	Lifetime Brands Inc	301	0.01
9	Ligand Pharmaceuticals Inc	1,088	0.03
7	Limbach Holdings Inc	62	-
2	Limoneira Co	45	-
3	Lincoln Educational Services Corp	21	-
126	Lincoln National Corp	8,763	0.22
60	Lions Gate Entertainment Corp, Class A	1,168	0.03
99	Lions Gate Entertainment Corp, Class B	1,714	0.04
27	Liquidity Services Inc	647	0.02
15	Lithia Motors Inc	5,239	0.13
14	Littelfuse Inc	3,634	0.09
5	LivaNova PLC	410	0.01
28	Live Oak Bancshares Inc	1,681	0.04
90	Livent Corp	1,751	0.04
5	LiveRamp Holdings Inc	263	0.01
154	LKQ Corp	7,822	0.20
193	Loews Corp	11,293	0.29
78	Louisiana-Pacific Corp	5,226	0.13
5	LS Starrett Co	48	-
25	LSB Industries Inc	158	-
26	LSI Industries Inc	241	0.01
20	Luby's Inc	73	-
7	Lumber Liquidators Holdings Inc	155	-
775	Lumen Technologies Inc	10,723	0.27
47	Lumentum Holdings Inc	3,793	0.10
23	Luminex Corp	849	0.02
5	Lumos Pharma Inc	56	-
24	Luna Innovations Inc	242	0.01
32	Luther Burbank Corp	390	0.01
15	Lydall Inc	554	0.01
58	M&T Bank Corp	9,387	0.24
14	M/I Homes Inc	979	0.03
26	Macatawa Bank Corp	247	0.01
10	Mackinac Financial Corp	223	0.01
61	Macquarie Infrastructure Corp	2,136	0.05
227	Macy's Inc	4,150	0.11
13	Magellan Health Inc	1,238	0.03
56	Maiden Holdings Ltd	199	0.01
2	MainStreet Bancshares Inc	49	-
3	Malibu Boats Inc	221	0.01
6	Malvern Bancorp Inc	120	-
8	Mammoth Energy Services Inc	30	-
10	Manitex International Inc	71	-
27	Manitowoc Co Inc	696	0.02
1	Mannatech Inc	20	-
3	Manning & Napier Inc	24	-
35	ManpowerGroup Inc	4,178	0.11
16	ManTech International Corp	1,361	0.04
531	Marathon Oil Corp	6,432	0.16
35	Marchex Inc	89	-
21	Marcus & Millichap Inc	832	0.02
14	Marcus Corp	304	0.01
18	MarineMax Inc	924	0.02
5	Markel Corp	5,745	0.15
8	Marlin Business Services Corp	187	0.01
29	Marriott Vacations Worldwide Corp	4,980	0.13
36	Marten Transport Ltd	618	0.02
16	Masonite International Corp	1,902	0.05
49	MasTec Inc	5,646	0.14
8	Mastech Digital Inc	130	-
72	Matador Resources Co	2,192	0.06
12	Materion Corp	920	0.02
23	Matrix Service Co	254	0.01
28	Matson Inc	1,799	0.05
23	Matthews International Corp	898	0.02
20	Maxar Technologies Inc (Canada listing)	613	0.02
42	Maxar Technologies Inc (US listing)	1,314	0.03
53	MBIA Inc	525	0.01
16	McGrath RentCorp	1,370	0.04
32	MDC Holdings Inc	1,854	0.05
127	MDU Resources Group Inc	4,288	0.11
66	Media General Inc CVR	6	-
57	MEDNAX Inc	1,837	0.05
13	Mercantile Bank Corp	433	0.01
54	Mercer International Inc	802	0.02
5	Merchants Bancorp	218	0.01
35	Mercury General Corp	2,245	0.06
26	Mercury Systems Inc	1,714	0.04
29	Meredith Corp	978	0.03
41	Meridian Bancorp Inc	901	0.02
29	Meridian Bioscience Inc	595	0.02
35	Merit Medical Systems Inc	2,139	0.05
22	Meritage Homes Corp	2,392	0.06
8	Merrimack Pharmaceuticals Inc	48	-
21	Mesa Air Group Inc	205	0.01
28	Meta Financial Group Inc	1,500	0.04
26	Methode Electronics Inc	1,261	0.03
4	Metropolitan Bank Holding Corp	280	0.01
231	MGIC Investment Corp	3,397	0.09
11	MGP Ingredients Inc	784	0.02
4	MicroStrategy Inc	1,661	0.04
2	Mid Penn Bancorp Inc	48	-
17	Middleby Corp	2,723	0.07
5	Middlefield Banc Corp	114	-
20	Midland States Bancorp Inc	556	0.01
13	MidWestOne Financial Group Inc	415	0.01
6	Miller Industries Inc	233	0.01
3	MIND Technology Inc	6	-
25	Minerals Technologies Inc	2,174	0.06
23	Mistras Group Inc	238	0.01
33	MKS Instruments Inc	6,161	0.16
4	MMA Capital Holdings Inc	119	-
43	Modine Manufacturing Co	759	0.02
9	ModivCare Inc	1,312	0.03
48	Mohawk Industries Inc	10,184	0.26
135	Molson Coors Brewing Co	7,857	0.20
1	Monarch Casino & Resort Inc	60	-
1	Monitronics International Inc	7	-
22	Monro Inc	1,372	0.04
20	Moog Inc	1,824	0.05
257	Mosaic Co	9,295	0.24

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
15	Motorcar Parts of America Inc	345	0.01
6	Movado Group Inc	170	-
63	Mr Cooper Group Inc	2,171	0.06
59	MRC Global Inc	635	0.02
26	MSC Industrial Direct Co Inc	2,490	0.06
38	Mueller Industries Inc	1,749	0.04
105	Mueller Water Products Inc	1,513	0.04
108	Murphy Oil Corp	2,342	0.06
5	Murphy USA Inc	645	0.02
7	MVB Financial Corp	282	0.01
24	Myers Industries Inc	531	0.01
11	MYR Group Inc	936	0.02
50	Myriad Genetics Inc	1,418	0.04
5	Nabors Industries Ltd	467	0.01
2	NACCO Industries Inc	59	-
20	National Bank Holdings Corp	809	0.02
2	National Bankshares Inc	81	-
10	National HealthCare Corp	764	0.02
49	National Vision Holdings Inc	2,438	0.06
3	National Western Life Group Inc	662	0.02
7	Natural Alternatives International Inc	93	-
13	Natural Gas Services Group Inc	139	-
18	Natural Grocers by Vitamin Cottage Inc	219	0.01
16	Nature's Sunshine Products Inc	332	0.01
3	Natus Medical Inc	91	-
21	Nautilus Inc	382	0.01
128	Navient Corp	2,343	0.06
30	NBT Bancorp Inc	1,158	0.03
48	NCR Corp	2,314	0.06
11	Neenah Inc	589	0.02
19	Nelnet Inc	1,471	0.04
28	NeoPhotonics Corp	281	0.01
20	NETGEAR Inc	759	0.02
56	NetScout Systems Inc	1,657	0.04
11	NetSol Technologies Inc	53	-
7	Network-1 Technologies Inc	22	-
16	New Home Co Inc	105	-
58	New Jersey Resources Corp	2,480	0.06
322	New York Community Bancorp Inc	3,851	0.10
238	Newell Brands Inc	6,831	0.17
62	Newmark Group Inc	797	0.02
5	Newpark Resources Inc	18	-
262	News Corp, Class A	7,077	0.18
136	News Corp, Class B	3,488	0.09
30	NewStar Financial Inc CVR	3	-
23	Nexa Resources SA	251	0.01
29	Nexstar Media Group Inc	4,461	0.11
49	NextGen Healthcare Inc	797	0.02
114	NexTier Oilfield Solutions Inc	487	0.01
10	NI Holdings Inc	198	0.01
6	Nicholas Financial Inc	67	-
6	Nicolet Bankshares Inc	459	0.01
217	Nielsen Holdings PLC	5,913	0.15
2	Nine Energy Service Inc	4	-
18	NL Industries Inc	131	-
45	NMI Holdings Inc	1,096	0.03
36	NN Inc	272	0.01
117	Nordic American Tankers Ltd	407	0.01
8	Northeast Bank	227	0.01
7	Northern Technologies International Corp	117	-
41	Northfield Bancorp Inc	693	0.02
5	Northrim BanCorp Inc	222	0.01
93	Northwest Bancshares Inc	1,316	0.03
6	Northwest Pipe Co	195	0.01
125	Norwegian Cruise Line Holdings Ltd	3,978	0.10
3	Norwood Financial Corp	71	-
188	NOV Inc	3,031	0.08
70	NOW Inc	729	0.02
35	Nu Skin Enterprises Inc	2,128	0.05
139	Nucor Corp	14,275	0.36
16	NuVasive Inc	1,107	0.03
7	NV5 Global Inc	636	0.02
115	nVent Electric PLC	3,736	0.10
4	Oak Valley Bancorp	71	-
409	Occidental Petroleum Corp	10,617	0.27
72	Oceaneering International Inc	1,023	0.03
41	OceanFirst Financial Corp	913	0.02
1	Ocwen Financial Corp	41	-
36	ODP Corp	1,565	0.04
39	OFG Bancorp	942	0.02
1	Ohio Valley Banc Corp	17	-
47	Oil States International Inc	305	0.01
4	Oil-Dri Corp of America	138	-
115	Old National Bancorp	2,196	0.06
2	Old Point Financial Corp	44	-
208	Old Republic International Corp	5,462	0.14
25	Old Second Bancorp Inc	352	0.01
108	Olin Corp	5,256	0.13
-	Ollie's Bargain Outlet Holdings Inc	23	-
10	Olympic Steel Inc	351	0.01
93	ON Semiconductor Corp	3,711	0.09
96	OneMain Holdings Inc	5,543	0.14
26	OneSpan Inc	686	0.02
14	Onto Innovation Inc	1,002	0.03
386	OPKO Health Inc	1,474	0.04
12	Oppenheimer Holdings Inc	591	0.02
7	Option Care Health Inc	125	-
46	OraSure Technologies Inc	442	0.01
57	ORBCOMM Inc	634	0.02
16	Origin Bancorp Inc	724	0.02
31	Orion Group Holdings Inc	188	0.01
5	Ormat Technologies Inc (Israel listing)	359	0.01
32	Ormat Technologies Inc (US listing)	2,237	0.06
9	Orrstown Financial Services Inc	217	0.01
13	Orthofix Medical Inc	515	0.01
44	Oshkosh Corp	5,819	0.15
12	OSI Systems Inc	1,148	0.03
24	Otonomy Inc	56	-
40	Overseas Shipholding Group Inc	92	-
161	Ovintiv Inc (Canada listing)	4,298	0.11
62	Owens & Minor Inc	2,786	0.07
78	Owens Corning	8,267	0.21
11	Oxford Industries Inc	1,095	0.03
20	Pacific Mercantile Bancorp	170	-
66	Pacific Premier Bancorp Inc	3,013	0.08
40	Packaging Corp of America	5,966	0.15
80	PacWest Bancorp	3,605	0.09
4	PAM Transportation Services Inc	255	0.01
36	Par Pacific Holdings Inc	505	0.01
17	Park Aerospace Corp	265	0.01
11	Park National Corp	1,409	0.04
9	Parke Bancorp Inc	194	0.01
12	Park-Ohio Holdings Corp	454	0.01
5	Parsons Corp	204	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
15	Patrick Industries Inc	1,293	0.03
67	Patterson Cos Inc	2,190	0.06
143	Patterson-UTI Energy Inc	1,199	0.03
90	PBF Energy Inc	1,449	0.04
17	PC Connection Inc	846	0.02
12	PCB Bancorp	194	0.01
15	PCSB Financial Corp	272	0.01
13	PC-Tel Inc	83	-
76	PDC Energy Inc	3,204	0.08
26	PDF Solutions Inc	455	0.01
103	PDL BioPharma Inc	254	0.01
74	Peabody Energy Corp	489	0.01
17	Peapack Gladstone Financial Corp	552	0.01
43	Penn National Gaming Inc	3,522	0.09
4	Penn Virginia Corp	73	-
6	Penns Woods Bancorp Inc	151	-
57	Penske Automotive Group Inc	4,894	0.13
15	Peoples Bancorp Inc	498	0.01
3	Peoples Bancorp of North Carolina Inc	62	-
6	Peoples Financial Services Corp	262	0.01
298	People's United Financial Inc	5,632	0.14
46	Perdoceo Education Corp	565	0.01
21	Perficient Inc	1,505	0.04
52	Performance Food Group Co	2,631	0.07
4	Perma-Fix Environmental Services Inc	29	-
7	Perma-Pipe International Holdings Inc	49	-
86	Perrigo Co PLC	3,983	0.10
11	PetIQ Inc	464	0.01
3	PFSweb Inc	23	-
36	PGT Innovations Inc	882	0.02
39	Photronics Inc	523	0.01
15	PHX Minerals Inc	42	-
78	Pilgrim's Pride Corp	1,881	0.05
52	Pinnacle Financial Partners Inc	4,729	0.12
118	Pioneer Natural Resources Co	17,893	0.46
11	Piper Jaffray Cos	1,395	0.04
81	Playa Hotels & Resorts NV	591	0.02
19	Plexus Corp	1,892	0.05
4	Plumas Bancorp	118	-
3	Ponce de Leon Federal Bank	40	-
58	Popular Inc	4,738	0.12
43	Post Holdings Inc	5,006	0.13
18	Potbelly Corp	125	-
10	Powell Industries Inc	348	0.01
33	PQ Group Holdings Inc	536	0.01
29	PRA Group Inc	1,123	0.03
11	Preferred Bank	744	0.02
4	Preformed Line Products Co	319	0.01
11	Premier Financial Bancorp Inc	206	0.01
28	Premier Financial Corp	861	0.02
34	Premier Inc	1,116	0.03
37	Prestige Consumer Healthcare Inc	1,835	0.05
20	PriceSmart Inc	1,806	0.05
-	PrimeEnergy Resources Corp	3	-
19	Primis Financial Corp	286	0.01
32	Primoris Services Corp	1,030	0.03
172	Principal Financial Group Inc	11,263	0.29
36	ProAssurance Corp	875	0.02
38	PROG Holdings Inc	2,026	0.05
67	ProPetro Holding Corp	663	0.02
62	Prosperity Bancshares Inc	4,642	0.12
8	Protective Insurance Corp	182	-
26	Prothena Corp PLC	769	0.02
13	Provident Bancorp Inc	218	0.01
6	Provident Financial Holdings Inc	110	-
45	Provident Financial Services Inc	1,142	0.03
8	Prudential Bancorp Inc	106	-
2	Psychemedics Corp	12	-
82	PulteGroup Inc	4,753	0.12
53	PVH Corp	6,090	0.16
12	QCR Holdings Inc	574	0.01
29	Quad/Graphics Inc	97	-
18	Quanex Building Products Corp	477	0.01
95	Quanta Services Inc	9,033	0.23
54	Quest Diagnostics Inc	7,141	0.18
37	QuinStreet Inc	672	0.02
244	Qurate Retail Inc	3,324	0.09
131	Radian Group Inc	3,068	0.08
37	Radiant Logistics Inc	281	0.01
10	Rafael Holdings Inc	496	0.01
13	Ralph Lauren Corp	1,670	0.04
76	Rambus Inc	1,480	0.04
-	Randolph Bancorp Inc	9	-
169	Range Resources Corp	2,286	0.06
10	Raven Industries Inc	446	0.01
61	Raymond James Financial Inc	8,067	0.21
67	Rayonier Advanced Materials Inc	517	0.01
13	RBB Bancorp	309	0.01
4	RCI Hospitality Holdings Inc	299	0.01
2	RCM Technologies Inc	9	-
15	RE/MAX Holdings Inc	519	0.01
14	Reading International Inc	92	-
25	RealNetworks Inc	60	-
74	Realogy Holdings Corp	1,308	0.03
8	Red Robin Gourmet Burgers Inc	299	0.01
28	Regal Beloit Corp	3,972	0.10
9	Regional Management Corp	439	0.01
594	Regions Financial Corp	13,895	0.35
22	Regis Corp	201	0.01
46	Reinsurance Group of America Inc	5,767	0.15
45	Reliance Steel & Aluminum Co	7,638	0.20
25	RenaissanceRe Holdings Ltd	3,782	0.10
38	Renasant Corp	1,663	0.04
29	Renewable Energy Group Inc	1,769	0.05
37	Rent-A-Center Inc	2,257	0.06
15	Republic Bancorp Inc	703	0.02
18	Republic First Bancorp Inc	73	-
59	Resideo Technologies Inc	1,779	0.05
77	Resolute Forest Products Inc	1,302	0.03
25	Resources Connection Inc	367	0.01
51	REV Group Inc	953	0.02
4	REX American Resources Corp	341	0.01
64	Rexnord Corp	3,214	0.08
6	RF Industries Ltd	43	-
92	Ribbon Communications Inc	683	0.02
10	Richardson Electronics Ltd	85	-
42	Rite Aid Corp	769	0.02
20	Riverview Bancorp Inc	140	-
1	RMR Group Inc	23	-
3	Rocky Brands Inc	192	0.01
12	Rogers Corp	2,277	0.06
7	Royal Gold Inc	853	0.02
51	RPC Inc	248	0.01
27	Rush Enterprises Inc	1,305	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
1	Rush Enterprises Inc, Class B	32	-
31	Ryder System Inc	2,558	0.07
26	Ryerson Holding Corp	430	0.01
30	S&T Bancorp Inc	1,015	0.03
10	S&W Seed Co	36	-
10	Safety Insurance Group Inc	891	0.02
3	Saga Communications Inc	61	-
2	Sage Therapeutics Inc	119	-
17	Saia Inc	3,867	0.10
-	Salisbury Bancorp Inc	13	-
14	Sanderson Farms Inc	2,219	0.06
41	SandRidge Energy Inc	216	0.01
29	Sandy Spring Bancorp Inc	1,348	0.03
36	Sanmina Corp	1,500	0.04
132	Santander Consumer USA Holdings Inc	5,008	0.13
19	Savara Inc	34	-
4	SB Financial Group Inc	84	-
14	ScanSource Inc	436	0.01
58	Schneider National Inc	1,412	0.04
22	Schnitzer Steel Industries Inc	1,186	0.03
15	Scholastic Corp	518	0.01
21	Schweitzer-Mauduit International Inc	845	0.02
20	Science Applications International Corp	1,782	0.05
44	Scorpio Tankers Inc	995	0.03
-	Seaboard Corp	1,822	0.05
29	Seacoast Banking Corp of Florida	1,090	0.03
19	SEACOR Marine Holdings Inc	82	-
10	Security National Financial Corp	85	-
16	Select Bancorp Inc	218	0.01
44	Select Energy Services Inc	253	0.01
13	Select Interior Concepts Inc	145	-
83	Select Medical Holdings Corp	3,336	0.09
37	Selective Insurance Group Inc	2,757	0.07
5	Seneca Foods Corp	254	0.01
99	Sensata Technologies Holding PLC	5,872	0.15
28	Sensient Technologies Corp	2,427	0.06
28	ServiceSource International Inc	35	-
27	ServisFirst Bancshares Inc	1,879	0.05
8	Severn Bancorp Inc	94	-
83	SFL Corp Ltd	719	0.02
9	Shoe Carnival Inc	612	0.02
10	Shore Bancshares Inc	174	-
26	Shyft Group Inc	995	0.03
13	Sierra Bancorp	348	0.01
1	SIFCO Industries Inc	12	-
37	Signature Bank	9,327	0.24
43	Signet Jewelers Ltd	2,602	0.07
4	SilverBow Resources Inc	70	-
78	Simmons First National Corp	2,387	0.06
64	Simply Good Foods Co	2,207	0.06
25	Simpson Manufacturing Co Inc	2,837	0.07
69	SiriusPoint Ltd	728	0.02
84	Skechers U.S.A. Inc	3,996	0.10
9	Skyline Champion Corp	467	0.01
23	SkyWest Inc	1,104	0.03
252	SLM Corp	5,099	0.13
58	SM Energy Co	1,157	0.03
18	SMART Global Holdings Inc	836	0.02
12	SmartFinancial Inc	295	0.01
34	Smith & Wesson Brands Inc	717	0.02
36	Snap-on Inc	9,122	0.23
11	Solaris Oilfield Infrastructure Inc	113	-
71	SolarWinds Corp	1,180	0.03
17	Sonic Automotive Inc	823	0.02
47	Sonoco Products Co	3,186	0.08
48	South State Corp	4,288	0.11
6	Southern First Bancshares Inc	307	0.01
7	Southern Missouri Bancorp Inc	295	0.01
24	Southside Bancshares Inc	1,008	0.03
447	Southwestern Energy Co	2,313	0.06
13	SP Plus Corp	422	0.01
25	SpartanNash Co	525	0.01
28	Spectrum Brands Holdings Inc	2,481	0.06
48	Spirit Airlines Inc	1,712	0.04
7	Spirit of Texas Bancshares Inc	151	-
13	Spok Holdings Inc	146	-
19	Sportsman's Warehouse Holdings Inc	339	0.01
41	Sprouts Farmers Market Inc	1,093	0.03
32	SPX FLOW Inc	2,203	0.06
71	SS&C Technologies Holdings Inc	5,211	0.13
39	St Joe Co	1,836	0.05
11	Stamps.com Inc	2,037	0.05
1	Standard AVB Financial Corp	41	-
15	Standard Motor Products Inc	696	0.02
9	Standex International Corp	912	0.02
1	Star Equity Holdings Inc	2	-
15	StarTek Inc	97	-
32	State Auto Financial Corp	599	0.02
95	State Street Corp	8,274	0.21
144	Steel Dynamics Inc	9,018	0.23
58	Steelcase Inc	834	0.02
15	Stepan Co	1,998	0.05
44	Stericycle Inc	3,479	0.09
138	Sterling Bancorp	3,682	0.09
8	Sterling Bancorp Inc	39	-
20	Sterling Construction Co Inc	458	0.01
51	Steven Madden Ltd	2,098	0.05
19	Stewart Information Services Corp	1,118	0.03
76	Stifel Financial Corp	5,280	0.13
15	Stock Yards Bancorp Inc	829	0.02
19	Stoneridge Inc	585	0.02
15	StoneX Group Inc	1,049	0.03
36	Stratasys Ltd	829	0.02
13	Strategic Education Inc	917	0.02
2	Strattec Security Corp	119	-
5	Stratus Properties Inc	137	-
20	Stride Inc	534	0.01
8	Summit Financial Group Inc	198	0.01
83	Summit Materials Inc	2,874	0.07
1	Summit State Bank	12	-
53	SunCoke Energy Inc	400	0.01
3	Sunrun Inc	141	-
36	Super Micro Computer Inc	1,263	0.03
11	Superior Group of Cos Inc	294	0.01
39	Supernus Pharmaceuticals Inc	1,157	0.03
63	Surgalign Holdings Inc	123	-
23	Surgery Partners Inc	1,368	0.04
17	SVB Financial Group	9,811	0.25
24	Sykes Enterprises Inc	1,017	0.03
7	Synalloy Corp	71	-
23	Synaptics Inc	2,843	0.07
286	Synchrony Financial	13,556	0.35
63	Syneos Health Inc	5,532	0.14
27	Synlogic Inc	102	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
37	SYNNEX Corp	4,729	0.12
103	Synovus Financial Corp	5,068	0.13
41	Talos Energy Inc	576	0.02
4	Tandy Leather Factory Inc	15	-
166	Tapestry Inc	7,431	0.19
77	Targa Resources Corp	3,001	0.08
20	Taro Pharmaceutical Industries Ltd	1,387	0.04
89	Taylor Morrison Home Corp	2,627	0.07
101	TCF Financial Corp	4,815	0.12
28	Team Inc	241	0.01
231	TechnipFMC PLC	1,986	0.05
7	Tecnoglass Inc	146	-
14	Teekay Corp	49	-
25	Teekay Tankers Ltd	373	0.01
140	TEGNA Inc	2,715	0.07
22	Tejon Ranch Co	323	0.01
1	Teledyne Technologies Inc	456	0.01
77	Telephone & Data Systems Inc	1,989	0.05
46	Terex Corp	2,427	0.06
72	Terminix Global Holdings Inc	3,535	0.09
9	Territorial Bancorp Inc	223	0.01
7	TESSCO Technologies Inc	52	-
62	TETRA Technologies Inc	224	0.01
35	Texas Capital Bancshares Inc	2,397	0.06
48	Textainer Group Holdings Ltd	1,612	0.04
25	Thermon Group Holdings Inc	430	0.01
36	Thor Industries Inc	4,420	0.11
20	Tidewater Inc	268	0.01
17	Tilly's Inc	228	0.01
8	Timberland Bancorp Inc	235	0.01
47	Timken Co	4,193	0.11
35	TimkenSteel Corp	533	0.01
28	Tiptree Inc	305	0.01
49	Titan International Inc	458	0.01
16	Titan Machinery Inc	490	0.01
85	Toll Brothers Inc	5,577	0.14
10	Tompkins Financial Corp	837	0.02
21	Tootsie Roll Industries Inc	663	0.02
23	TopBuild Corp	4,481	0.11
53	Towne Bank	1,696	0.04
12	Townsquare Media Inc	163	-
4	TransAct Technologies Inc	59	-
5	Transcat Inc	275	0.01
375	Transocean Ltd	1,419	0.04
6	TravelCenters of America Inc	183	-
21	Trecora Resources	174	-
31	TreeHouse Foods Inc	1,527	0.04
93	TRI Pointe Group Inc	2,241	0.06
22	TriCo Bancshares	1,067	0.03
25	TriMas Corp	803	0.02
81	Trinity Industries Inc	2,240	0.06
24	Trinseo SA	1,566	0.04
17	TripAdvisor Inc	734	0.02
18	Triple-S Management Corp	460	0.01
23	TriState Capital Holdings Inc	526	0.01
50	Triton International Ltd	2,692	0.07
19	Triumph Bancorp Inc	1,599	0.04
90	Tronox Holdings PLC	2,121	0.05
29	TrueBlue Inc	787	0.02
97	TrueCar Inc	571	0.01
15	TrustCo Bank Corp NY	595	0.02
44	Trustmark Corp	1,467	0.04
50	TTM Technologies Inc	752	0.02
38	Tutor Perini Corp	582	0.02
12	Twin Disc Inc	167	-
64	Tyson Foods Inc	5,067	0.13
41	UFP Industries Inc	3,233	0.08
6	UFP Technologies Inc	305	0.01
26	Ultra Clean Holdings Inc	1,463	0.04
14	Ultralife Corp	131	-
33	UMB Financial Corp	3,165	0.08
155	Umpqua Holdings Corp	2,951	0.08
77	Under Armour Inc, Class A	1,743	0.04
89	Under Armour Inc, Class C	1,688	0.04
6	Unifi Inc	155	-
9	UniFirst Corp	2,066	0.05
4	Unique Fabricating Inc	14	-
88	United Bankshares Inc	3,613	0.09
56	United Community Banks Inc	1,936	0.05
18	United Fire Group Inc	550	0.01
39	United Insurance Holdings Corp	221	0.01
41	United Natural Foods Inc	1,561	0.04
34	United Rentals Inc	11,341	0.29
12	United Security Bancshares	105	-
28	United States Cellular Corp	1,047	0.03
4	United States Lime & Minerals Inc	571	0.01
116	United States Steel Corp	3,006	0.08
31	United Therapeutics Corp	5,701	0.15
8	Unity Bancorp Inc	200	0.01
98	Univar Solutions Inc	2,656	0.07
10	Universal Corp	576	0.02
10	Universal Electronics Inc	512	0.01
43	Universal Health Services Inc	6,932	0.18
25	Universal Insurance Holdings Inc	350	0.01
9	Universal Logistics Holdings Inc	236	0.01
7	Universal Stainless & Alloy Products Inc	79	-
22	Universal Technical Institute Inc	131	-
23	Univest Financial Corp	657	0.02
135	Unum Group	4,181	0.11
61	Urban Outfitters Inc	2,378	0.06
12	US Concrete Inc	682	0.02
155	US Foods Holding Corp	6,020	0.15
60	US Silica Holdings Inc	614	0.02
4	US Xpress Enterprises Inc	46	-
5	USA Truck Inc	82	-
1	Utah Medical Products Inc	77	-
16	Vaalco Energy Inc	45	-
279	Valley National Bancorp	3,993	0.10
14	Valmont Industries Inc	3,376	0.09
40	Vanda Pharmaceuticals Inc	715	0.02
29	Varex Imaging Corp	718	0.02
9	Vectrus Inc	459	0.01
32	Veeco Instruments Inc	758	0.02
16	Venator Materials PLC	82	-
48	Veoneer Inc	1,126	0.03
25	Vera Bradley Inc	285	0.01
41	Verint Systems Inc	1,888	0.05
34	Veritex Holdings Inc	1,193	0.03
12	Veritiv Corp	747	0.02
29	Verso Corp	489	0.01
7	Viacom Inc, Class A	336	0.01
315	Viacom Inc, Class B	13,341	0.34
13	Viad Corp	591	0.02
39	ViaSat Inc	2,049	0.05

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 65.27% (continued)			
349	Viatris Inc	5,313	0.14
15	Vidler Water Resouces Inc	153	-
9	Village Super Market Inc	212	0.01
2	Virco Manufacturing Corp	7	-
5	Virtus Investment Partners Inc	1,509	0.04
86	Vishay Intertechnology Inc	2,079	0.05
9	Vishay Precision Group Inc	301	0.01
45	Vista Outdoor Inc	1,971	0.05
354	Vistra Energy Corp	5,727	0.15
10	Volt Information Sciences Inc	35	-
19	VOXX International Corp	287	0.01
85	Voya Financial Inc	5,595	0.14
10	VSE Corp	459	0.01
35	W R Berkley Corp	2,742	0.07
37	Wabash National Corp	591	0.02
21	Walker & Dunlop Inc	2,092	0.05
33	Warrior Met Coal Inc	606	0.02
44	Washington Federal Inc	1,467	0.04
13	Washington Trust Bancorp Inc	720	0.02
24	Waterstone Financial Inc	466	0.01
16	Watts Water Technologies Inc	2,180	0.06
3	Wayside Technology Group Inc	93	-
57	Webster Financial Corp	3,253	0.08
21	Weis Markets Inc	1,053	0.03
47	Werner Enterprises Inc	2,233	0.06
45	WesBanco Inc	1,744	0.04
39	WESCO International Inc	4,134	0.11
12	West Bancorporation Inc	333	0.01
14	Westamerica Bancorporation	892	0.02
65	Western Alliance Bancorp	6,530	0.17
150	Western Digital Corp	11,282	0.29
25	Western New England Bancorp Inc	211	0.01
121	Westinghouse Air Brake Technologies Corp	10,034	0.26
63	Westlake Chemical Corp	6,370	0.16
188	Westrock Co	10,988	0.28
7	Westwood Holdings Group Inc	135	-
9	WEX Inc	1,795	0.05
8	Weyco Group Inc	173	-
39	Whirlpool Corp	9,350	0.24
2	White Mountains Insurance Group Ltd	2,650	0.07
2	Whiting Petroleum Corp	81	-
5	Willdan Group Inc	185	0.01
2	Willis Lease Finance Corp	68	-
136	WillScot Mobile Mini Holdings Corp	3,948	0.10
26	Winnebago Industries Inc	1,930	0.05
40	Wintrust Financial Corp	3,203	0.08
72	WisdomTree Investments Inc	485	0.01
37	Wolverine World Wide Inc	1,366	0.04
25	Woodward Inc	3,209	0.08
6	World Acceptance Corp	912	0.02
43	World Fuel Services Corp	1,333	0.03
34	Worthington Industries Inc	2,285	0.06
34	WSFS Financial Corp	1,812	0.05
146	Xerox Holdings Corp	3,429	0.09
66	Xperi Holding Corp	1,409	0.04
40	XPO Logistics Inc	5,863	0.15
47	Yelp Inc	1,898	0.05
116	Zions Bancorp NA	6,727	0.17
32	Zovio Inc	75	-
13	Zumiez Inc	589	0.02
		2,559,793	**65.27**
Total Common Stock - 99.41% (30 November 2020: 99.67%)		**3,898,681**	**99.41**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock			
Germany - 0.10%			
7	Biotest AG	229	0.01
5	Draegerwerk AG & Co KGaA	494	0.01
29	Jungheinrich AG	1,481	0.04
66	Schaeffler AG	611	0.01
8	Sixt SE	754	0.02
2	STO SE & Co KGaA	383	0.01
6	Villeroy & Boch AG	133	-
		4,085	**0.10**
Italy - 0.06%			
28	Danieli & C Officine Meccaniche SpA	507	0.02
2,896	Telecom Italia SpA	1,655	0.04
		2,162	**0.06**
United States - 0.02%			
2	Qurate Retail Inc	255	0.01
18	WESCO International Inc	561	0.01
		816	**0.02**
Total Preferred Stock - 0.18% (30 November 2020: 0.22%)		**7,063**	**0.18**
Real Estate Investment Trust			
Israel - 0.01%			
30	Summit Real Estate Holdings Ltd	479	0.01
		479	**0.01**
Japan - 0.00%			
10	Urbanet Corp Co Ltd	29	-
		29	**-**
United States - 0.01%			
3	CTO Realty Growth Inc	145	-
3	Indus Realty Trust Inc	211	0.01
		356	**0.01**
Total Real Estate Investment Trust - 0.02% (30 November 2020: 0.02%)		**864**	**0.02**
Rights			
Australia - 0.00%			
5	Mystate Ltd	-	-
		-	**-**
Austria - 0.00%			
11	Intercell AG	-	-
		-	**-**
Canada - 0.01%			
24	Imperial Metals Corp	1	-
204	Pan American Silver Corp	188	0.01
		189	**0.01**
Italy - 0.00%			
22	Freni Brembo SpA	-	-
		-	**-**
Spain - 0.00%			
33	Almirall SA	8	-
		8	**-**
United Kingdom - 0.00%			
55	C&C Group PLC	44	-
		44	**-**
Total Rights - 0.01% (30 November 2020: 0.01%)		**241**	**0.01**
Warrants			
Canada - 0.00%			
10	Cenovus Energy Inc	41	-
		41	**-**

Global Targeted Value Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Warrants (continued)		
Singapore - 0.00%		
581 Ezion Holdings Ltd	-	-
	-	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)	**41**	**-**
Total Investments - 99.62% (30 November 2020: 99.92%)	**3,906,890**	**99.62**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.31% (30 November 2020: 0.24%)	**12,030**	**0.31**
Other Assets in Excess of Other Liabilities - 0.07% (30 November 2020: (0.16)%)	**2,920**	**0.07**
Total Net Assets	**3,921,840**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.82
Current Assets	1.18
Total Assets	**100.00**

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 1.88%					
500	Macquarie Bank Ltd	1.125	20/01/2022	434	0.08
6,000	Macquarie Bank Ltd	0.781	21/06/2022	3,279	0.61
170	National Australia Bank Ltd	5.125	09/12/2021	174	0.03
5,700	Telstra Corp Ltd	3.500	21/09/2022	5,143	0.95
1,300	Wesfarmers Ltd	1.250	07/10/2021	1,123	0.21
				10,153	**1.88**
Canada - 12.24%					
5,000	Bank of Montreal	0.955	06/10/2022	2,743	0.51
15,000	Bank of Nova Scotia	1.900	02/12/2021	8,823	1.63
9,000	Bank of Nova Scotia	1.830	27/04/2022	5,321	0.99
4,000	Bank of Nova Scotia	0.957	08/09/2022	2,193	0.41
1,000	BMW Canada Inc	2.570	06/08/2021	586	0.11
8,500	Canadian Imperial Bank of Commerce	2.300	11/07/2022	5,063	0.94
1,500	Daimler Canada Finance BV	3.300	16/08/2022	903	0.17
7,000	Enbridge Inc	3.190	05/12/2022	4,227	0.78
6,650	GE Capital Canada Funding	4.600	26/01/2022	3,981	0.74
1,000	Honda Canada Finance	2.488	19/12/2022	599	0.11
3,000	Honda Canada Finance Inc	1.823	07/12/2021	1,763	0.33
5,500	HSBC Bank Canada	2.253	15/09/2022	3,276	0.61
3,000	John Deere Canada Funding	2.630	21/09/2022	1,798	0.33
1,000	John Deere Canada Funding	2.700	17/01/2023	603	0.11
2,000	John Deere Financial	2.990	14/01/2022	1,186	0.22
6,000	National Bank of Canada	2.105	18/03/2022	3,550	0.66
3,000	National Bank of Canada	1.957	30/06/2022	1,780	0.33
250	National Bank of Canada	2.150	07/10/2022	181	0.03
15,000	Royal Bank of Canada	1.968	02/03/2022	8,859	1.64
1,500	Total Capital Canada Ltd	1.125	18/03/2022	1,305	0.24
7,000	Toyota Credit Canada Inc	2.350	18/07/2022	4,169	0.77
2,000	Toyota Credit Canada Inc	2.700	25/01/2023	1,205	0.22
3,250	VW Credit Canada Inc	2.650	27/06/2022	1,937	0.36
				66,051	**12.24**
Cayman Islands - 0.67%					
4,200	Hutchison Whampoa Finance 14 Ltd	1.375	31/10/2021	3,634	0.67
				3,634	**0.67**
Denmark - 0.65%					
4,000	Danske Bank AS	0.875	22/05/2023	3,501	0.65
				3,501	**0.65**
Finland - 0.76%					
4,500	Fortum Oyj	2.250	06/09/2022	3,989	0.74
130	OP Corporate Bank PLC	0.750	03/03/2022	113	0.02
				4,102	**0.76**
France - 3.98%					
1,200	Air Liquide Finance SA	2.125	15/10/2021	1,041	0.19
970	BNP Paribas SA	2.950	23/05/2022	701	0.13
2,500	BPCE SA	0.513	09/03/2022	2,165	0.40
5,479	Credit Agricole SA	3.375	10/01/2022	3,933	0.74
4,800	Dexia Credit Local SA	0.875	07/09/2021	4,809	0.89
600	Electricite de France SA	3.875	18/01/2022	530	0.10
4,050	Holding d'Infrastructures de Transport SASU	4.875	27/10/2021	3,552	0.66
500	LVMH Moet Hennessy Louis Vuitton SE	0.000	11/02/2022	431	0.08
2,700	Societe Generale SA	3.250	12/01/2022	1,937	0.36
2,000	Societe Generale SA	0.500	13/01/2023	1,738	0.32
700	Total Capital International SA	2.125	19/11/2021	609	0.11
				21,446	**3.98**
Germany - 4.16%					
1,458	BASF SE	2.500	18/01/2022	1,041	0.19
700	Deutsche Bank AG	1.250	08/09/2021	604	0.11
3,775	Deutsche Bank AG	4.250	14/10/2021	2,698	0.50
8,000	Kreditanstalt fuer Wiederaufbau	5.500	09/02/2022	4,508	0.84
150,000	Kreditanstalt fuer Wiederaufbau	1.125	12/05/2022	12,726	2.36
1,000	Volkswagen Leasing GmbH	2.375	06/09/2022	888	0.16
				22,465	**4.16**
Guernsey - 0.64%					
4,000	Credit Suisse Group Funding Guernsey Ltd	1.250	14/04/2022	3,478	0.64
				3,478	**0.64**
Italy - 2.69%					
1,148	Eni SpA	2.625	22/11/2021	1,001	0.19
4,070	Eni SpA	0.750	17/05/2022	3,535	0.65
4,259	FCA Bank SpA	1.625	29/09/2021	4,273	0.79
500	Intesa Sanpaolo SpA	0.875	27/06/2022	435	0.08
1,760	Intesa Sanpaolo SpA	3.125	14/07/2022	1,275	0.24
5,500	UniCredit SpA	3.750	12/04/2022	3,979	0.74
				14,498	**2.69**
Japan - 3.13%					
200	Daiwa Securities Group	3.129	19/04/2022	144	0.03
1,500	Mitsubishi UFJ Financial Group Inc	1.244	13/09/2021	1,060	0.20
2,500	Mitsubishi UFJ Financial Group Inc	3.218	07/03/2022	1,802	0.33
1,000	Mitsubishi UFJ Financial Group Inc	0.680	26/01/2023	873	0.16
5,500	Mizuho Financial Group Inc	1.324	13/09/2021	3,888	0.72
6,015	Sumitomo Mitsui Banking Corp	1.000	19/01/2022	5,217	0.97
4,500	Takeda Pharmaceutical Co Ltd	0.548	21/11/2022	3,918	0.72
				16,902	**3.13**
Luxembourg - 1.84%					
4,500	CNH Industrial Finance Europe SA	2.875	27/09/2021	3,906	0.72
3,000	Intesa Sanpaolo Bank Luxembourg SA	0.215	26/09/2021	2,582	0.48
2,000	John Deere Bank SA	1.000	03/10/2022	1,728	0.32
1,200	Medtronic Global Holdings SCA	0.000	15/03/2023	1,037	0.19
653	Nestle Finance International Ltd	2.125	10/09/2021	565	0.11
150	Nestle Finance International Ltd	0.750	08/11/2021	130	0.02
				9,948	**1.84**
Netherlands - 7.72%					
1,000	ABN AMRO Bank NV	4.125	28/03/2022	892	0.17
1,000	Allianz Finance II BV	3.500	14/02/2022	884	0.16
2,000	Bayer Capital Corp BV	0.015	26/06/2022	1,725	0.32
1,000	BMW Finance NV	0.250	14/01/2022	863	0.16
1,400	BMW Finance NV	0.018	18/02/2022	1,207	0.22
2,301	BMW Finance NV	0.875	16/08/2022	2,313	0.43
5,052	Daimler International Finance BV	0.250	09/08/2021	4,347	0.81
4,500	Digital Dutch Finco BV	0.000	23/09/2022	3,878	0.72
6,000	Enel Finance International NV	2.875	25/05/2022	4,330	0.81
4,750	Fiat Chrysler Automobiles NV	5.250	15/04/2023	3,625	0.67
329	Heineken NV	2.750	01/04/2023	241	0.04
2,000	JAB Holdings BV	1.500	24/11/2021	1,734	0.32
1,000	LeasePlan Corp NV	1.000	25/02/2022	868	0.16
1,000	LeasePlan Corp NV	0.750	03/10/2022	870	0.16
1,810	LeasePlan Corp NV	1.000	02/05/2023	1,590	0.29
3,720	Linde Finance BV	0.250	18/01/2022	3,210	0.60
2,250	Shell International Finance BV	1.000	06/04/2022	1,957	0.36
1,500	Siemens Financieringsmaatschappij NV	0.125	05/06/2022	1,296	0.24
1,366	Unilever NV	0.000	31/07/2021	1,175	0.22

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Netherlands - 7.72% (continued)					
2,150	Unilever NV	0.500	03/02/2022	1,859	0.34
3,200	Upjohn Finance BV	0.816	23/06/2022	2,778	0.52
				41,642	**7.72**
New Zealand - 0.15%					
945	ANZ New Zealand Int'l Ltd	0.625	01/06/2021	812	0.15
				812	**0.15**
Singapore - 0.20%					
2,000	DBS Bank Ltd	0.761	23/08/2021	1,088	0.20
				1,088	**0.20**
Spain - 1.91%					
2,000	Banco Santander SA	3.848	12/04/2023	1,498	0.28
5,000	CaixaBank SA	1.125	12/01/2023	4,384	0.81
2,100	Telefonica Emisiones SA	1.477	14/09/2021	1,814	0.34
2,000	Telefonica Emisiones SA	0.750	13/04/2022	1,734	0.32
1,000	Telefonica Emisiones SA	2.242	27/05/2022	881	0.16
				10,311	**1.91**
Supranational - 5.11%					
10,000	African Development Bank	5.250	23/03/2022	5,658	1.05
5,000	Asian Development Bank	2.250	16/09/2021	2,935	0.54
9,000	Asian Development Bank	5.000	09/03/2022	5,073	0.94
110,000	European Investment Bank	1.500	12/05/2022	9,365	1.74
60	Inter-American Development Bank	0.184	15/01/2022	42	0.01
53,000	Nordic Investment Bank	0.125	22/03/2022	4,503	0.83
				27,576	**5.11**
Sweden - 1.33%					
2,000	Lansforsakringar Bank	0.500	19/09/2022	1,738	0.32
400	Volvo Treasury AB	0.108	13/09/2021	344	0.06
400	Volvo Treasury AB	0.114	01/11/2021	345	0.07
600	Volvo Treasury AB	1.140	05/05/2022	523	0.10
4,900	Volvo Treasury AB	0.000	11/02/2023	4,228	0.78
				7,178	**1.33**
United Kingdom - 10.60%					
6,000	AstraZeneca PLC	0.875	24/11/2021	5,188	0.96
2,439	BAE Systems PLC	4.125	08/06/2022	2,528	0.47
500	Barclays PLC	1.500	01/04/2022	436	0.08
2,326	BAT International Finance PLC	3.625	09/11/2021	2,033	0.38
500	BAT International Finance PLC	2.375	19/01/2023	446	0.08
5,000	British Telecommunications PLC	1.125	10/03/2023	4,402	0.82
617	GlaxoSmithKline Capital PLC	0.061	23/09/2021	531	0.10
2,000	HSBC Bank PLC	0.059	07/06/2021	1,719	0.32
1,000	Lloyds Bank Corporate Markets	0.250	04/10/2022	866	0.16
5,071	Lloyds Banking Group PLC	0.750	09/11/2021	4,380	0.81
4,100	London Stock Exchange Group	4.750	02/11/2021	4,172	0.77
544	Nationwide Building Society	2.450	27/07/2021	385	0.07
2,500	Nationwide Building Society	1.000	24/01/2023	2,523	0.47
5,000	NatWest Markets PLC	0.362	27/09/2021	4,308	0.80
500	NatWest Markets PLC	0.625	02/03/2022	433	0.08
3,082	Next Group Plc	5.375	26/10/2021	3,140	0.58
3,900	Rolls-Royce PLC	2.125	18/06/2021	3,354	0.62
6,061	Sky Ltd	1.500	15/09/2021	5,238	0.97
900	SSE PLC	2.375	10/02/2022	788	0.15
5,700	Standard Chartered PLC	1.625	13/06/2021	4,902	0.91
5,286	Transport for London	2.250	09/08/2022	5,403	1.00
				57,175	**10.60**
United States - 20.70%					
6,148	3M Co	1.875	15/11/2021	5,340	0.99
3,840	AbbVie Inc	2.150	19/11/2021	2,731	0.51
1,500	AbbVie Inc	2.900	06/11/2022	1,095	0.20
2,524	Alleghany Corp	4.950	27/06/2022	1,864	0.35

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 20.70% (continued)					
2,000	American Electric Power Co Inc	3.650	01/12/2021	1,433	0.27
1,500	American Honda Finance Corp	0.350	26/08/2022	1,300	0.24
3,000	American Tower Corp	3.500	31/01/2023	2,221	0.41
5,000	Aon Corp	2.200	15/11/2022	3,620	0.67
1,400	Bank of America Corp	6.125	15/09/2021	1,423	0.26
1,250	Bank of America Corp	3.228	22/06/2022	750	0.14
2,199	BAT Capital Corp	0.041	16/08/2021	1,891	0.35
3,000	Bayer US Finance LLC	3.000	08/10/2021	2,134	0.40
300	BMW US Capital LLC	0.625	20/04/2022	260	0.05
1,600	Boston Scientific Corp	3.375	15/05/2022	1,161	0.21
4,168	Cardinal Health Inc	3.200	15/06/2022	3,021	0.56
1,500	Cardinal Health Inc	3.200	15/03/2023	1,108	0.21
1,000	Cox Communications Inc	3.250	15/12/2022	736	0.14
1,000	Deutsche Bank NY	5.000	14/02/2022	727	0.13
1,000	Discover Financial Services	3.850	21/11/2022	740	0.14
1,889	Discovery Communications LLC	2.375	07/03/2022	1,654	0.31
1,000	DTE Energy Co	2.600	15/06/2022	722	0.13
465	Eastman Chemical Co	3.500	01/12/2021	333	0.06
1,000	Eaton Corp	2.750	02/11/2022	729	0.13
1,000	ENI Finance USA Inc	0.460	23/06/2021	705	0.13
5,000	Enterprise Products Operating LLC	3.500	01/02/2022	3,601	0.67
649	Enterprise Products Operating LLC	4.050	15/02/2022	469	0.09
3,500	Equifax Inc	3.600	15/08/2021	2,483	0.46
2,000	Fidelity National Information Services Inc	0.375	01/03/2023	1,408	0.26
3,847	General Motors Financial Co Inc	3.550	08/07/2022	2,804	0.52
2,000	Goldman Sachs Group Inc	0.461	27/07/2021	1,721	0.32
1,300	Goldman Sachs Group Inc	1.375	26/07/2022	1,138	0.21
5,571	Honeywell International Inc	1.300	22/02/2023	4,921	0.91
1,000	HP Inc	4.050	15/09/2022	737	0.14
5,779	Illumina Inc	0.550	23/03/2023	4,077	0.76
4,000	International Business Machines Corp	0.500	07/09/2021	3,446	0.64
2,000	International Business Machines Corp	0.375	31/01/2023	1,738	0.32
1,000	JPMorgan Chase & Co	2.750	24/08/2022	893	0.17
621	Kinder Morgan Energy Partners LP	4.150	01/03/2022	450	0.08
3,250	Kinder Morgan Inc	1.500	16/03/2022	2,832	0.52
1,000	Micron Technology Inc	2.497	24/04/2023	731	0.14
398	Morgan Stanley	2.625	17/11/2021	284	0.05
2,000	Mylan Inc	3.125	15/01/2023	1,465	0.27
4,500	National Grid North America Inc	0.750	11/02/2022	3,896	0.72
1,250	Nestle Holdings Inc	1.000	11/06/2021	1,250	0.23
5,750	NextEra Energy Capital Holdings	0.650	01/03/2023	4,077	0.76
200	Nissan Motor Acceptance	2.800	13/01/2022	143	0.03
1,158	Nissan Motor Acceptance	2.650	13/07/2022	831	0.15
3,280	Nissan Motor Acceptance	2.600	28/09/2022	2,366	0.44
1,000	Nissan Motor Acceptance	3.450	15/03/2023	736	0.14
821	Parker-Hannifin Corp	3.500	15/09/2022	602	0.11
500	Procter & Gamble Co	2.000	05/11/2021	434	0.08
6,000	Ralph Lauren Corp	1.700	15/06/2022	4,293	0.80
4,500	Southern Power Co	1.000	20/06/2022	3,919	0.73
5,998	Sysco Corp	2.600	12/06/2022	4,323	0.80
4,143	TWDC Enterprises 18 Corp	2.125	13/09/2022	2,985	0.55
408	Union Pacific Corp	3.200	08/06/2021	288	0.05
1,000	Volkswagen Group of America Finance LLC	2.700	26/09/2022	726	0.13

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 20.70% (continued)					
1,000	Wells Fargo & Co	2.094	25/04/2022	592	0.11
4,700	Wells Fargo & Co	1.375	30/06/2022	4,740	0.88
95	WestRock RKT LLC	4.900	01/03/2022	69	0.01
3,489	Williams Cos Inc	7.875	01/09/2021	2,503	0.46
				111,669	**20.70**
Total Corporate Bonds - 80.36% (30 November 2020: 82.00%)				**433,629**	**80.36**
Government Bonds					
Canada - 8.58%					
8,000	Canada Housing Trust No 1	0.598	15/03/2022	4,682	0.87
8,000	Canada Housing Trust No 1	0.538	15/09/2022	4,687	0.87
8,000	Export Development Canada	0.166	15/11/2021	8,000	1.48
16,330	Province of Alberta Canada	1.000	15/11/2021	16,388	3.04
6,640	Province of Manitoba Canada	0.750	15/12/2021	6,659	1.23
10,000	Province of Ontario Canada	0.585	27/06/2022	5,859	1.09
				46,275	**8.58**
France - 0.19%					
1,011	SNCF Reseau	5.500	01/12/2021	1,037	0.19
				1,037	**0.19**
Germany - 3.06%					
16,500	State of North Rhine-Westphalia Germany	0.145	29/10/2021	16,501	3.06
				16,501	**3.06**
Netherlands - 0.56%					
3,000	BNG Bank NV	1.000	15/03/2022	3,021	0.56
				3,021	**0.56**
Norway - 3.60%					
50,000	Kommunalbanken AS	1.500	19/04/2022	4,250	0.79
175,000	Norway Government Bond	2.000	24/05/2023	15,177	2.81
				19,427	**3.60**
Singapore - 0.79%					
8,000	Mas Bill	0.000	28/05/2021	4,263	0.79
				4,263	**0.79**
Sweden - 0.79%					
50,000	Kommuninvest I Sverige	1.000	15/09/2021	4,259	0.79
				4,259	**0.79**
United States - 0.35%					
1,900	Tennessee Valley Authority	5.350	07/06/2021	1,901	0.35
				1,901	**0.35**
Total Government Bonds - 17.92% (30 November 2020: 13.82%)				**96,684**	**17.92**
Total Investments - 98.28% (30 November 2020: 95.82%)				**530,313**	**98.28**

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	10,084	CAD	Sell	5,902	GBP	State Street Bank	21/06/2021	(21)	-
Buy	10,778	EUR	Sell	9,281	GBP	Bank of America Merrill Lynch	23/06/2021	(16)	-
Buy	76,884	EUR	Sell	66,232	GBP	Citibank	25/06/2021	(140)	(0.03)
Buy	68,853	EUR	Sell	59,927	GBP	State Street Bank	01/06/2021	(763)	(0.14)
Buy	10	EUR	Sell	9	GBP	State Street Bank	01/06/2021	-	-
Buy	7,792	EUR	Sell	6,782	GBP	State Street Bank	02/06/2021	(86)	(0.02)
Buy	16	EUR	Sell	14	GBP	State Street Bank	02/06/2021	-	-
Buy	7,851	EUR	Sell	6,834	GBP	State Street Bank	11/06/2021	(86)	(0.02)
Buy	16,070	EUR	Sell	13,873	GBP	State Street Bank	22/06/2021	(58)	(0.01)
Buy	2,049	EUR	Sell	1,766	GBP	State Street Bank	23/06/2021	(4)	-
Buy	6,018	EUR	Sell	5,188	GBP	State Street Bank	24/06/2021	(16)	-
Buy	2	EUR	Sell	2	GBP	State Street Bank	25/06/2021	-	-
Buy	4,373	EUR	Sell	3,789	GBP	State Street Bank	30/06/2021	(30)	(0.01)
Buy	68,854	EUR	Sell	59,288	GBP	State Street Bank	07/07/2021	(85)	(0.02)
Buy	25,433	GBP	Sell	45,715	AUD	State Street Bank	21/06/2021	598	0.11
Buy	44,531	GBP	Sell	76,118	CAD	Citibank	21/06/2021	134	0.03
Buy	41,302	GBP	Sell	70,391	CAD	Citibank	02/07/2021	247	0.05
Buy	59,257	GBP	Sell	68,863	EUR	State Street Bank	01/06/2021	85	0.02
Buy	9	GBP	Sell	11	EUR	State Street Bank	01/06/2021	-	-
Buy	23	GBP	Sell	26	EUR	State Street Bank	02/06/2021	-	-
Buy	61	GBP	Sell	70	EUR	State Street Bank	11/06/2021	-	-
Buy	14	GBP	Sell	16	EUR	State Street Bank	11/06/2021	-	-
Buy	43,365	GBP	Sell	50,044	EUR	State Street Bank	18/06/2021	350	0.07
Buy	46,707	GBP	Sell	53,768	EUR	State Street Bank	22/06/2021	489	0.09
Buy	37,272	GBP	Sell	43,260	EUR	State Street Bank	23/06/2021	85	0.01
Buy	46,657	GBP	Sell	54,087	EUR	State Street Bank	24/06/2021	164	0.03
Buy	7,501	GBP	Sell	8,701	EUR	State Street Bank	25/06/2021	21	-
Buy	43,670	GBP	Sell	50,800	EUR	State Street Bank	30/06/2021	(4)	-
Buy	15,327	GBP	Sell	180,268	NOK	Bank of New York Mellon	16/06/2021	138	0.03

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2021 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	26,792	GBP	Sell	313,193	NOK	Barclays Bank	16/06/2021	403	0.07
Buy	8,891	GBP	Sell	103,656	SEK	Citibank	22/06/2021	95	0.02
Buy	123	GBP	Sell	1,439	SEK	State Street Bank	03/06/2021	1	-
Buy	14	GBP	Sell	160	SEK	State Street Bank	09/06/2021	-	-
Buy	6,936	GBP	Sell	12,991	SGD	Australia And New Zealand Banking Group	16/06/2021	15	-
Buy	4,816	GBP	Sell	8,998	SGD	Citibank	09/06/2021	21	-
Buy	32,811	GBP	Sell	45,516	USD	Citibank	21/06/2021	739	0.14
Buy	43,857	GBP	Sell	61,254	USD	State Street Bank	02/06/2021	694	0.13
Buy	32,728	GBP	Sell	46,223	USD	State Street Bank	29/06/2021	159	0.03
Buy	1,439	SEK	Sell	123	GBP	State Street Bank	01/06/2021	-	-
Buy	3,088	SEK	Sell	265	GBP	State Street Bank	03/06/2021	(3)	-
Buy	9,225	SEK	Sell	779	GBP	State Street Bank	03/06/2021	4	-
Buy	3,471	SEK	Sell	297	GBP	State Street Bank	09/06/2021	(3)	-
Buy	1,002	SGD	Sell	543	GBP	State Street Bank	09/06/2021	(9)	-
Buy	12,991	SGD	Sell	7,053	GBP	State Street Bank	16/06/2021	(132)	(0.03)
Buy	9,714	USD	Sell	6,906	GBP	State Street Bank	02/06/2021	(63)	(0.01)
Unrealised Appreciation of Forward Currency Contracts								**4,442**	**0.83**
Unrealised Depreciation of Forward Currency Contracts								**(1,519)**	**(0.29)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.54% (30 November 2020: 0.53%)								**2,923**	**0.54**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.56% (30 November 2020: 2.38%)	**3,042**	**0.56**
Other Assets in Excess of Other Liabilities - 0.62% (30 November 2020: 1.27%)	**3,299**	**0.62**
Total Net Assets	**539,577**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	84.41
Transferable securities dealt in on another regulated market	8.28
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	5.05
OTC Financial derivative instruments	0.82
Current Assets	1.44
Total Assets	**100.00**

Global Value Fund

Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Australia - 2.28%			
122	Aurizon Holdings Ltd	342	0.05
112	Australia & New Zealand Banking Group Ltd	2,493	0.33
16	Bank of Queensland Ltd	114	0.01
12	Bendigo & Adelaide Bank Ltd	97	0.01
45	BlueScope Steel Ltd	739	0.10
112	Boral Ltd	592	0.08
141	Cleanaway Waste Management Ltd	302	0.04
13	Crown Resorts Ltd	125	0.02
2	Downer EDI Ltd	11	-
35	Harvey Norman Holdings Ltd	141	0.02
43	IGO Ltd	251	0.03
42	Incitec Pivot Ltd	74	0.01
31	Lendlease Group	292	0.04
153	National Australia Bank Ltd	3,193	0.42
60	Newcrest Mining Ltd	1,304	0.17
70	Oil Search Ltd	202	0.03
21	Orica Ltd	218	0.03
34	Origin Energy Ltd	108	0.01
16	OZ Minerals Ltd	303	0.04
39	QBE Insurance Group Ltd	333	0.04
34	Qube Holdings Ltd	80	0.01
144	Santos Ltd	767	0.10
144	South32 Ltd	333	0.04
37	Star Entertainment Grp Ltd	118	0.02
51	Suncorp Group Ltd	439	0.06
107	Tabcorp Holdings Ltd	429	0.06
40	TPG Telecom Ltd	165	0.02
26	Treasury Wine Estates Ltd	234	0.03
130	Westpac Banking Corp	2,670	0.35
45	Woodside Petroleum Ltd	766	0.10
5	Worley Ltd	42	0.01
		17,277	**2.28**
Austria - 0.06%			
8	Erste Group Bank AG	340	0.05
5	Raiffeisen Bank International AG	111	0.01
		451	**0.06**
Belgium - 0.22%			
9	Ageas	560	0.07
6	KBC Group NV	526	0.07
2	Solvay SA	266	0.04
3	UCB SA	291	0.04
		1,643	**0.22**
Canada - 3.23%			
36	Bank of Montreal	3,759	0.50
47	Bank of Nova Scotia	3,147	0.42
63	Barrick Gold Corp	1,508	0.20
1	BlackBerry Ltd	12	-
24	Canadian Imperial Bank of Commerce (Canada listing)	2,861	0.38
94	Canadian Natural Resources Ltd	3,251	0.43
1	Canopy Growth Corp	21	-
45	Cenovus Energy Inc	363	0.05
-	Element Fleet Management Corp	2	-
1	Fairfax Financial Holdings Ltd	479	0.06
25	First Quantum Minerals Ltd	626	0.08
10	Great-West Lifeco Inc	301	0.04
2	iA Financial Corp Inc	146	0.02
10	Imperial Oil Ltd	341	0.04
85	Kinross Gold Corp	689	0.09
18	Lundin Mining Corp	191	0.03
1	Magna International Inc	77	0.01
53	Manulife Financial Corp	1,114	0.15
27	Nutrien Ltd	1,653	0.22
2	Onex Corp	115	0.01
2	Pan American Silver Corp	68	0.01
30	Pembina Pipeline Corp	975	0.13
62	Suncor Energy Inc	1,441	0.19
18	Teck Resources Ltd	441	0.06
5	Toronto-Dominion Bank	369	0.05
9	Tourmaline Oil Corp	225	0.03
-	West Fraser Timber Co Ltd	10	-
45	Yamana Gold Inc	235	0.03
		24,420	**3.23**
Denmark - 0.61%			
-	AP Moller - Maersk AS, Class A	113	0.02
-	AP Moller - Maersk AS, Class B	254	0.03
6	Carlsberg AS	1,087	0.14
13	Danske Bank AS	252	0.03
5	DSV Panalpina AS	1,199	0.16
3	H Lundbeck AS	97	0.01
5	Novozymes AS	322	0.04
-	Rockwool International AS, Class A	114	0.02
-	Rockwool International AS, Class B	130	0.02
7	Tryg AS	153	0.02
22	Vestas Wind Systems	873	0.12
		4,594	**0.61**
Finland - 0.33%			
23	Fortum Oyj	670	0.09
190	Nokia Oyj	990	0.13
45	Nordea Bank Abp	490	0.06
20	Stora Enso Oyj	347	0.05
		2,497	**0.33**
France - 3.18%			
2	Accor SA	75	0.01
-	Aeroports de Paris	39	-
1	Amundi SA	131	0.02
4	Arkema SA	534	0.07
6	Atos SE	402	0.05
14	AXA SA	400	0.05
28	BNP Paribas SA	1,906	0.25
27	Bollore SA	141	0.02
15	Bouygues SA	598	0.08
48	Carrefour SA	985	0.13
36	Cie de Saint-Gobain	2,384	0.32
12	Cie Generale des Etablissements Michelin SCA	1,910	0.25
6	CNP Assurances	106	0.01
25	Credit Agricole SA	371	0.05
-	Dassault Aviation SA	79	0.01
5	Eiffage SA	589	0.08
27	Electricite de France SA	382	0.05
85	Engie SA	1,263	0.17
4	EssilorLuxottica SA	632	0.08
1	Faurecia	75	0.01
2	Faurecia SE	133	0.02
-	Iliad SA	10	-
19	Natixis SA	92	0.01
140	Orange SA	1,784	0.24
2	Orpea	188	0.02
15	Publicis Groupe SA	1,043	0.14
12	Renault SA	506	0.07
12	Sanofi	1,261	0.17
1	SCOR SE	47	0.01
27	Societe Generale SA	861	0.11
-	Technip Energies NV	1	-

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 3.18% (continued)			
98	TOTAL SA	4,558	0.60
11	Valeo SA	346	0.05
5	Vivendi SA	193	0.03
		24,025	**3.18**
Germany - 2.70%			
10	Allianz SE	2,723	0.36
14	BASF SE	1,151	0.15
31	Bayer AG	2,012	0.27
15	Bayerische Motoren Werke AG	1,645	0.22
21	Commerzbank AG	173	0.02
4	Continental AG	599	0.08
7	Covestro AG	484	0.06
41	Daimler AG	3,817	0.51
59	Deutsche Bank AG	883	0.12
2	Deutsche Lufthansa AG	28	-
12	Evonik Industries AG	432	0.06
10	Fresenius Medical Care AG & Co KGaA	816	0.11
29	Fresenius SE & Co KGaA	1,599	0.21
1	Hapag-Lloyd AG	172	0.02
11	HeidelbergCement AG	975	0.13
1	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	237	0.03
29	RWE AG	1,088	0.14
6	Siemens Energy AG	179	0.02
2	Talanx AG	68	0.01
88	Telefonica Deutschland Holding AG	243	0.03
10	Uniper SE	353	0.05
2	Volkswagen AG	747	0.10
		20,424	**2.70**
Hong Kong - 0.88%			
21	Bank of East Asia Ltd	42	0.01
9	BOC Aviation Ltd	77	0.01
133	BOC Hong Kong Holdings Ltd	491	0.06
44	Cathay Pacific Airways Ltd	38	-
201	CK Asset Holdings Ltd	1,372	0.18
154	CK Hutchison Holdings Ltd	1,228	0.16
11	CK Infrastructure Holdings Ltd	70	0.01
3	Guoco Group Ltd	36	-
119	Hang Lung Properties Ltd	308	0.04
47	Henderson Land Development Co Ltd	225	0.03
253	HKT Trust & HKT Ltd	346	0.05
64	MTR Corp Ltd	364	0.05
79	New World Development Co Ltd	432	0.06
74	Sino Land Co Ltd	117	0.02
39	Sun Hung Kai Properties Ltd	601	0.08
20	Swire Pacific Ltd, Class A	156	0.02
47	Swire Pacific Ltd, Class B	58	0.01
781	WH Group Ltd	674	0.09
		6,635	**0.88**
Ireland - 0.27%			
30	CRH PLC	1,586	0.21
2	Flutter Entertainment PLC (Ireland listing)	302	0.04
1	Flutter Entertainment PLC (UK listing)	150	0.02
		2,038	**0.27**
Israel - 0.18%			
35	Bank Hapoalim BM	310	0.04
43	Bank Leumi Le-Israel BM	344	0.05
1	Harel Insurance Investments & Financial Services Ltd	14	-
111	Israel Discount Bank Ltd	567	0.07
11	Teva Pharmaceutical Industries Ltd	114	0.02
		1,349	**0.18**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 0.98%			
123	Eni SpA	1,513	0.20
617	Intesa Sanpaolo SpA	1,810	0.24
155	Stellantis	3,043	0.40
504	Telecom Italia SpA	269	0.04
60	UniCredit SpA	772	0.10
		7,407	**0.98**
Japan - 7.84%			
11	AEON Financial Service Co Ltd	125	0.02
14	AGC Inc	603	0.08
10	Air Water Inc	172	0.02
11	Aisin Seiki Co Ltd	471	0.06
8	Alfresa Holdings Corp	127	0.02
13	Alps Alpine Co Ltd	142	0.02
13	Amada Holdings Co Ltd	138	0.02
3	Aozora Bank Ltd	78	0.01
58	Asahi Kasei Corp	647	0.09
1	Bank of Kyoto Ltd	51	0.01
18	Bridgestone Corp	793	0.10
14	Brother Industries Ltd	292	0.04
27	Canon Inc	635	0.08
2	Canon Marketing Japan Inc	52	0.01
11	Chiba Bank Ltd	71	0.01
6	Coca-Cola Bottlers Japan Holdings Inc	101	0.01
16	Concordia Financial Group Ltd	60	0.01
10	Credit Saison Co Ltd	130	0.02
14	Dai Nippon Printing Co Ltd	293	0.04
10	Daicel Corp	82	0.01
15	Dai-ichi Life Holdings Inc	324	0.04
2	Daio Paper Corp	30	-
19	Daiwa House Industry Co Ltd	553	0.07
65	Daiwa Securities Group Inc	374	0.05
6	DeNA Co Ltd	113	0.01
4	Denka Co Ltd	137	0.02
6	Dentsu Inc	212	0.03
4	DIC Corp	92	0.01
3	Dowa Holdings Co Ltd	119	0.02
7	Ebara Corp	324	0.04
3	Fuji Electric Co Ltd	160	0.02
4	FUJIFILM Holdings Corp	289	0.04
3	Fukuoka Financial Group Inc	65	0.01
1	Fukuyama Transporting Co Ltd	44	0.01
9	Hankyu Hanshin Holdings Inc	295	0.04
16	Haseko Corp	230	0.03
24	Hino Motors Ltd	229	0.03
5	Hitachi Construction Machinery Co Ltd	176	0.02
21	Hitachi Ltd	1,112	0.15
6	Hitachi Metals Ltd	116	0.02
45	Honda Motor Co Ltd	1,400	0.19
7	Idemitsu Kosan Co Ltd	176	0.02
10	IHI Corp	256	0.03
9	Iida Group Holdings Co Ltd	239	0.03
81	Inpex Corp	552	0.07
6	Isetan Mitsukoshi Holdings Ltd	45	0.01
42	Isuzu Motors Ltd	570	0.08
1	Izumi Co Ltd	38	-
10	J Front Retailing Co Ltd	95	0.01
12	Japan Airlines Co Ltd	263	0.03
18	Japan Post Holdings Co Ltd	156	0.02
11	Japan Post Insurance Co Ltd	223	0.03
21	JFE Holdings Inc	279	0.04
3	JGC Holdings Corp	32	-
5	JSR Corp	137	0.02

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.84% (continued)			
9	JTEKT Corp	98	0.01
58	JXTG Holdings Inc	239	0.03
29	Kajima Corp	398	0.05
4	Kamigumi Co Ltd	84	0.01
2	Kaneka Corp	79	0.01
11	Kawasaki Heavy Industries Ltd	260	0.03
8	Kinden Corp	138	0.02
11	Kobe Steel Ltd	74	0.01
20	Komatsu Ltd	612	0.08
19	Konica Minolta Inc	106	0.01
16	K's Holdings Corp	195	0.03
17	Kuraray Co Ltd	183	0.02
4	Kyocera Corp	252	0.03
5	Kyowa Exeo Corp	124	0.02
1	Kyudenko Corp	44	0.01
14	LIXIL Group Corp	366	0.05
1	Mabuchi Motor Co Ltd	32	-
90	Marubeni Corp	806	0.11
4	Marui Group Co Ltd	71	0.01
15	Mazda Motor Corp	135	0.02
10	Mebuki Financial Group Inc	21	-
7	Medipal Holdings Corp	133	0.02
89	Mitsubishi Chemical Holdings Corp	719	0.10
34	Mitsubishi Corp	924	0.12
38	Mitsubishi Electric Corp	589	0.08
26	Mitsubishi Estate Co Ltd	420	0.06
7	Mitsubishi Gas Chemical Co Inc	155	0.02
21	Mitsubishi Heavy Industries Ltd	650	0.09
1	Mitsubishi Logistics Corp	40	0.01
6	Mitsubishi Materials Corp	135	0.02
3	Mitsubishi Motors Corp	7	-
238	Mitsubishi UFJ Financial Group Inc	1,369	0.18
38	Mitsubishi UFJ Lease & Finance Co Ltd	211	0.03
40	Mitsui & Co Ltd	878	0.12
12	Mitsui Chemicals Inc	409	0.05
31	Mitsui Fudosan Co Ltd	744	0.10
5	Mitsui OSK Lines Ltd	198	0.03
27	Mizuho Financial Group Inc	417	0.06
2	Morinaga Milk Industry Co Ltd	104	0.01
7	MS&AD Insurance Group Holdings Inc	217	0.03
15	NGK Insulators Ltd	262	0.03
8	NGK Spark Plug Co Ltd	130	0.02
5	NH Foods Ltd	206	0.03
14	Nikon Corp	150	0.02
2	Nippo Corp	47	0.01
2	Nippon Electric Glass Co Ltd	41	0.01
5	Nippon Express Co Ltd	420	0.06
1	Nippon Shokubai Co Ltd	56	0.01
18	Nippon Steel Corp	337	0.04
9	Nippon Yusen KK	354	0.05
88	Nissan Motor Co Ltd	442	0.06
7	Nisshin Seifun Group Inc	109	0.01
2	Nitto Denko Corp	142	0.02
2	NOK Corp	29	-
103	Nomura Holdings Inc	567	0.07
6	Nomura Real Estate Holdings Inc	163	0.02
14	NSK Ltd	140	0.02
54	Obayashi Corp	457	0.06
65	Oji Holdings Corp	391	0.05
45	ORIX Corp	795	0.11
10	Otsuka Holdings Co Ltd	402	0.05
78	Panasonic Corp	890	0.12
9	Rengo Co Ltd	72	0.01
93	Resona Holdings Inc	400	0.05
46	Ricoh Co Ltd	546	0.07
1	Rohm Co Ltd	103	0.01
2	Sankyu Inc	101	0.01
2	Sawai Group Holdings Co Ltd	79	0.01
6	Sega Sammy Holdings Inc	79	0.01
7	Seibu Holdings Inc	75	0.01
17	Seiko Epson Corp	316	0.04
3	Seino Holdings Co Ltd	45	0.01
17	Sekisui Chemical Co Ltd	289	0.04
44	Sekisui House Ltd	926	0.12
28	Seven & i Holdings Co Ltd	1,254	0.17
1	Shimamura Co Ltd	106	0.01
44	Shimizu Corp	362	0.05
3	Shinsei Bank Ltd	48	0.01
6	Shizuoka Bank Ltd	50	0.01
6	Showa Denko KK	202	0.03
73	Sojitz Corp	226	0.03
12	Sompo Holdings Inc	463	0.06
3	Stanley Electric Co Ltd	99	0.01
22	Subaru Corp	429	0.06
100	Sumitomo Chemical Co Ltd	557	0.07
21	Sumitomo Corp	294	0.04
4	Sumitomo Dainippon Pharma Co Ltd	79	0.01
55	Sumitomo Electric Industries Ltd	847	0.11
11	Sumitomo Forestry Co Ltd	230	0.03
5	Sumitomo Heavy Industries Ltd	170	0.02
6	Sumitomo Metal Mining Co Ltd	286	0.04
20	Sumitomo Mitsui Financial Group Inc	735	0.10
17	Sumitomo Mitsui Trust Holdings Inc	608	0.08
11	Sumitomo Realty & Development Co Ltd	364	0.05
7	Sumitomo Rubber Industries Ltd	94	0.01
2	Suzuken Co Ltd Japan	50	0.01
10	Suzuki Motor Corp	419	0.06
27	T&D Holdings Inc	363	0.05
7	Taiheiyo Cement Corp	158	0.02
13	Taisei Corp	470	0.06
1	Taisho Pharmaceutical Holdings Co Ltd	46	0.01
2	Takashimaya Co Ltd	24	-
57	Takeda Pharmaceutical Co Ltd	1,937	0.26
10	Teijin Ltd	166	0.02
16	Toda Corp	118	0.02
10	Tokai Carbon Co Ltd	145	0.02
11	Tokio Marine Holdings Inc	492	0.06
12	Tokyo Tatemono Co Ltd	176	0.02
34	Tokyu Fudosan Holdings Corp	206	0.03
4	Toppan Printing Co Ltd	75	0.01
103	Toray Industries Inc	680	0.09
19	Tosoh Corp	334	0.04
3	Toyo Seikan Group Holdings Ltd	38	-
6	Toyo Tire Corp	126	0.02
4	Toyoda Gosei Co Ltd	89	0.01
4	Toyota Boshoku Corp	83	0.01
3	Toyota Industries Corp	277	0.04
83	Toyota Motor Corp	6,896	0.91
10	Toyota Tsusho Corp	470	0.06
1	Tsumura & Co	26	-
5	Ube Industries Ltd	96	0.01
37	Yamada Denki Co Ltd	183	0.02
20	Yamaha Motor Co Ltd	587	0.08
5	Yamazaki Baking Co Ltd	75	0.01

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.84% (continued)			
5	Yokohama Rubber Co Ltd	106	0.01
7	Zeon Corp	103	0.01
		59,232	**7.84**
Netherlands - 1.34%			
8	ABN AMRO Bank NV	111	0.01
41	Aegon NV	194	0.03
2	Akzo Nobel NV	212	0.03
18	ArcelorMittal SA	592	0.08
1	ASM International NV	340	0.05
11	Coca-Cola European Partners PLC	693	0.09
8	Heineken NV	901	0.12
88	ING Groep NV	1,226	0.16
50	Koninklijke Ahold Delhaize NV	1,447	0.19
9	Koninklijke DSM NV	1,590	0.21
103	Koninklijke KPN NV	345	0.05
23	Koninklijke Philips NV	1,308	0.17
8	NN Group NV	405	0.05
6	Randstad NV	450	0.06
5	Signify NV	312	0.04
		10,126	**1.34**
New Zealand - 0.10%			
33	Auckland International Airport Ltd	175	0.02
11	Chorus Ltd	48	0.01
5	Ebos Group Ltd	120	0.01
34	Fletcher Building Ltd	182	0.02
2	Mainfreight Ltd	134	0.02
15	Ryman Healthcare Ltd	140	0.02
		799	**0.10**
Norway - 0.33%			
24	DNB ASA	541	0.07
16	Equinor ASA	349	0.05
104	Norsk Hydro ASA	677	0.09
8	SpareBank 1 SR-Bank ASA	110	0.01
23	Storebrand ASA	227	0.03
7	Subsea 7 SA	65	0.01
9	Yara International ASA	500	0.07
		2,469	**0.33**
Portugal - 0.04%			
8	EDP Renovaveis SA	181	0.03
8	Galp Energia SGPS SA	104	0.01
		285	**0.04**
Singapore - 0.30%			
87	CapitaLand Ltd	241	0.03
36	City Developments Ltd	204	0.03
33	Hongkong Land Holdings Ltd	161	0.02
8	Jardine Cycle & Carriage Ltd	139	0.02
68	Keppel Corp Ltd	273	0.03
12	Olam International Ltd	16	-
71	Oversea-Chinese Banking Corp Ltd	674	0.09
77	Singapore Airlines Ltd	290	0.04
31	UOL Group Ltd	175	0.02
124	Yangzijiang Shipbuilding Holdings Ltd	139	0.02
		2,312	**0.30**
Spain - 0.74%			
228	Banco Bilbao Vizcaya Argentaria SA	1,424	0.19
759	Banco Santander SA	3,198	0.43
94	CaixaBank SA	325	0.04
11	Iberdrola SA	159	0.02
35	Repsol SA	463	0.06
		5,569	**0.74**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.07%			
1	Annehem Fastigheter	4	-
8	BillerudKorsnas AB	152	0.02
17	Boliden	699	0.09
17	Boliden	13	-
3	Bure Equity AB	127	0.02
9	Dometic Group AB	149	0.02
12	Getinge AB	439	0.06
3	Holmen AB	138	0.02
19	Husqvarna AB, Class B	286	0.04
5	ICA Gruppen AB	238	0.03
3	Intrum AB	113	0.01
6	Millicom International Cellular SA	289	0.04
6	Peab AB	76	0.01
3	Saab AB	79	0.01
20	Securitas AB	324	0.04
40	Skandinaviska Enskilda Banken AB	515	0.07
17	Skanska AB	468	0.06
19	SKF AB	505	0.07
5	SSAB AB, Class B	25	-
13	Svenska Cellulosa AB SCA	209	0.03
34	Svenska Handelsbanken AB	388	0.05
14	Swedbank AB	254	0.03
7	Swedish Orphan Biovitrum AB	121	0.02
28	Tele2 AB	379	0.05
96	Telia Co AB	426	0.06
7	Trelleborg AB	184	0.02
11	Volvo AB, Class A	305	0.04
46	Volvo AB, Class B	1,225	0.16
		8,130	**1.07**
Switzerland - 2.90%			
41	ABB Ltd	1,402	0.19
7	Adecco Group AG	466	0.06
12	Alcon Inc	865	0.11
1	Baloise Holding AG	183	0.02
-	Barry Callebaut AG	325	0.04
-	Chocoladefabriken Lindt & Spruengli AG	300	0.04
18	Cie Financiere Richemont SA	2,136	0.28
121	Credit Suisse Group AG	1,319	0.18
14	Julius Baer Group Ltd	956	0.13
31	LafargeHolcim Ltd	1,860	0.25
2	Lonza Group AG	970	0.13
46	Novartis AG	4,101	0.54
6	SIG Combibloc Group AG	163	0.02
1	Swatch Group AG (Bearer)	302	0.04
1	Swatch Group AG (Registered)	86	0.01
1	Swiss Life Holding AG	756	0.10
1	Swiss Prime Site AG	100	0.01
7	Swiss Re AG	681	0.09
2	Swisscom AG	969	0.13
89	UBS Group AG	1,449	0.19
3	Vifor Pharma AG	375	0.05
5	Zurich Insurance Group AG	2,154	0.29
		21,918	**2.90**
United Kingdom - 4.87%			
49	Anglo American PLC	2,160	0.29
240	Aviva PLC	1,401	0.19
621	Barclays PLC	1,613	0.21
16	Barratt Developments PLC	168	0.02
5	Bellway PLC	234	0.03
825	BP PLC	3,596	0.48
83	British American Tobacco PLC	3,201	0.42
723	BT Group PLC	1,791	0.24

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.87% (continued)			
4	Carnival PLC	108	0.01
99	DS Smith PLC	585	0.08
521	Glencore PLC	2,369	0.31
285	HSBC Holdings PLC	1,841	0.24
29	Informa PLC	225	0.03
138	J Sainsbury PLC	519	0.07
147	Kingfisher PLC	747	0.10
3,233	Lloyds Banking Group PLC	2,286	0.30
165	M&G PLC	571	0.08
137	Melrose Industries PLC	334	0.04
4	Micro Focus International PLC, ADR	31	-
11	Ninety One PLC	37	0.01
33	Pearson PLC	378	0.05
21	Phoenix Group Holdings PLC	216	0.03
236	Royal Bank of Scotland Group PLC	690	0.09
363	Royal Dutch Shell PLC	6,599	0.87
47	Royal Mail PLC	387	0.05
81	Standard Chartered PLC	583	0.08
81	Standard Life Aberdeen PLC	316	0.04
2	Takeaway.com NV	157	0.02
1	Takeaway.com NV (UK listing)	114	0.02
129	Taylor Wimpey PLC	312	0.04
1,160	Vodafone Group PLC	2,104	0.28
146	WM Morrison Supermarkets PLC	367	0.05
54	WPP PLC	746	0.10
		36,786	**4.87**
United States - 64.57%			
-	AbbVie Inc	6	-
35	Activision Blizzard Inc	3,375	0.45
4	Advance Auto Parts Inc	737	0.10
32	Aflac Inc	1,821	0.24
12	Air Products and Chemicals Inc	3,724	0.49
10	Akamai Technologies Inc	1,137	0.15
-	Alaska Air Group Inc	30	-
5	Albemarle Corp	909	0.12
10	Alexion Pharmaceuticals Inc	1,798	0.24
22	Allstate Corp	2,957	0.39
26	Ally Financial Inc	1,413	0.19
-	Alphabet Inc, Class A	382	0.05
-	Alphabet Inc, Class C	219	0.03
103	Amcor PLC	1,211	0.16
-	Amdocs Ltd	10	-
-	Amerco	60	0.01
40	American International Group Inc	2,125	0.28
-	Ameriprise Financial Inc	78	0.01
10	AMETEK Inc	1,369	0.18
17	Analog Devices Inc	2,822	0.37
18	Anthem Inc	7,275	0.96
10	APA Corp	199	0.03
13	Aptiv PLC	1,944	0.26
3	Aramark	98	0.01
12	Arch Capital Group Ltd	458	0.06
28	Archer-Daniels-Midland Co	1,831	0.24
-	Arconic Corp	14	-
251	AT&T Inc	7,384	0.98
1	Athene Holding Ltd	74	0.01
-	Autoliv Inc	12	-
6	AXA Equitable Holdings Inc	201	0.03
33	Baker Hughes Co	812	0.11
-	Ball Corp	9	-
117	Bank of America Corp	4,961	0.66
63	Bank of New York Mellon Corp	3,282	0.43

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.57% (continued)			
30	Baxter International Inc	2,450	0.32
11	Becton Dickinson and Co	2,742	0.36
25	Berkshire Hathaway Inc	7,129	0.94
10	Biogen Inc	2,767	0.37
1	Bio-Rad Laboratories Inc	406	0.05
-	BlackRock Inc	75	0.01
-	BorgWarner Inc	9	-
31	Boston Scientific Corp	1,298	0.17
85	Bristol-Myers Squibb Co	5,604	0.74
4	Bunge Ltd	362	0.05
-	CACI International Inc	51	0.01
22	Capital One Financial Corp	3,510	0.46
10	CarMax Inc	1,122	0.15
38	Carnival Corp	1,121	0.15
22	Carrier Global Corp	1,002	0.13
20	CBRE Group Inc	1,770	0.23
5	Celanese Corp	761	0.10
25	Centene Corp	1,857	0.25
-	CF Industries Holdings Inc	20	-
28	Charles Schwab Corp	2,064	0.27
4	Charter Communications Inc	2,953	0.39
44	Chevron Corp	4,551	0.60
11	Chubb Ltd	1,926	0.25
-	Ciena Corp	11	-
26	Cigna Corp	6,621	0.88
3	Cincinnati Financial Corp	393	0.05
137	Cisco Systems Inc	7,264	0.96
51	Citigroup Inc	4,048	0.54
19	Citizens Financial Group Inc	966	0.13
7	Clarivate PLC	200	0.03
11	CME Group Inc	2,463	0.33
1	CNA Financial Corp	29	-
35	Cognizant Technology Solutions Corp	2,497	0.33
182	Comcast Corp	10,444	1.38
31	Conagra Brands Inc	1,171	0.15
105	ConocoPhillips	5,865	0.78
13	Constellation Brands Inc	3,049	0.40
7	Continental Resources Inc	221	0.03
2	Cooper Cos Inc	658	0.09
42	Corning Inc	1,830	0.24
19	Corteva Inc	862	0.11
9	Coty Inc	76	0.01
39	CSX Corp	3,939	0.52
10	Cummins Inc	2,535	0.34
52	CVS Health Corp	4,476	0.59
9	Danaher Corp	2,189	0.29
1	Darden Restaurants Inc	77	0.01
1	DaVita Inc	76	0.01
-	Deere & Co	77	0.01
2	Delta Air Lines Inc	77	0.01
4	Dentsply Sirona Inc	247	0.03
2	Devon Energy Corp	58	0.01
2	Diamondback Energy Inc	165	0.02
6	Discover Financial Services	663	0.09
12	Discovery Inc, Class A	399	0.05
24	Discovery Inc, Class C	719	0.10
19	DISH Network Corp	839	0.11
-	Dolby Laboratories Inc	6	-
15	Dollar Tree Inc	1,440	0.19
51	Dow Inc	3,507	0.46
27	DR Horton Inc	2,569	0.34
8	DuPont de Nemours Inc	687	0.09

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.57% (continued)			
9	Eastman Chemical Co	1,112	0.15
30	Eaton Corp PLC	4,338	0.57
11	Elanco Animal Health Inc (voting rights)	378	0.05
11	Electronic Arts Inc	1,590	0.21
29	Emerson Electric Co	2,795	0.37
38	EOG Resources Inc	3,025	0.40
-	Expedia Group Inc	78	0.01
102	Exxon Mobil Corp	5,962	0.79
17	FedEx Corp	5,418	0.72
13	Fidelity National Financial Inc	610	0.08
8	Fidelity National Information Services Inc	1,247	0.17
32	Fifth Third Bancorp	1,330	0.18
1	First Republic Bank	158	0.02
24	Fiserv Inc	2,740	0.36
3	FMC Corp	373	0.05
226	Ford Motor Co	3,289	0.44
10	Fortive Corp	736	0.10
8	Fortune Brands Home & Security Inc	811	0.11
25	Fox Corp, Class A	915	0.12
18	Fox Corp, Class B	641	0.08
21	Franklin Resources Inc	728	0.10
58	Freeport-McMoRan Inc	2,474	0.33
1	Gap Inc	16	-
10	Garmin Ltd	1,461	0.19
143	General Electric Co	2,011	0.27
39	General Mills Inc	2,437	0.32
76	General Motors Co	4,523	0.60
5	Genuine Parts Co	619	0.08
68	Gilead Sciences Inc	4,523	0.60
7	Global Payments Inc	1,373	0.18
9	Goldman Sachs Group Inc	3,384	0.45
63	Halliburton Co	1,418	0.19
24	Hartford Financial Services Group Inc	1,596	0.21
8	Hasbro Inc	721	0.10
5	Henry Schein Inc	352	0.05
23	Hess Corp	1,912	0.25
64	Hewlett Packard Enterprise Co	1,014	0.13
6	Horizon Therapeutics PLC	510	0.07
22	Hormel Foods Corp	1,081	0.14
14	Howmet Aerospace Inc	504	0.07
-	Hubbell Inc	37	-
9	Humana Inc	4,005	0.53
48	Huntington Bancshares Inc	755	0.10
-	Hyatt Hotels Corp	12	-
14	IHS Markit Ltd	1,474	0.20
17	Ingersoll Rand Inc	847	0.11
-	Ingredion Inc	15	-
153	Intel Corp	8,710	1.15
2	International Business Machines Corp	243	0.03
9	International Flavors & Fragrances Inc (US listing)	1,281	0.17
27	International Paper Co	1,726	0.23
8	Interpublic Group of Cos Inc	271	0.04
4	Invesco Ltd	112	0.01
-	IQVIA Holdings Inc	77	0.01
6	Jacobs Engineering Group Inc	783	0.10
7	JM Smucker Co	893	0.12
18	Johnson Controls International PLC	1,182	0.16
112	JPMorgan Chase & Co	18,359	2.43
6	Kansas City Southern	1,880	0.25
34	Keurig Dr Pepper Inc	1,253	0.17
47	KeyCorp	1,073	0.14
66	Kinder Morgan Inc	1,203	0.16

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.57% (continued)			
2	Kohl's Corp	95	0.01
26	Kraft Heinz Co	1,117	0.15
44	Kroger Co	1,641	0.22
8	L3Harris Technologies Inc	1,754	0.23
7	Laboratory Corp of America Holdings	1,914	0.25
-	Lear Corp	62	0.01
7	Leidos Holdings Inc	713	0.09
20	Lennar Corp, Class A	1,931	0.26
2	Lennar Corp, Class B	192	0.03
1	Liberty Broadband Corp, Class A	91	0.01
4	Liberty Broadband Corp, Class C	722	0.10
3	Liberty Media Corp-Liberty Formula One, Class C	142	0.02
5	Liberty Media Corp-Liberty SiriusXM, Class A	230	0.03
10	Liberty Media Corp-Liberty SiriusXM, Class C	421	0.06
1	Lincoln National Corp	96	0.01
13	Linde PLC	3,950	0.52
17	LKQ Corp	854	0.11
5	Loews Corp	273	0.04
66	Lumen Technologies Inc	908	0.12
22	LyondellBasell Industries NV	2,445	0.32
7	M&T Bank Corp	1,045	0.14
2	Macy's Inc	29	-
26	Marathon Petroleum Corp	1,622	0.21
-	Markel Corp	441	0.06
4	Martin Marietta Materials Inc	1,562	0.21
15	Marvell Technology Inc	711	0.09
9	McKesson Corp	1,813	0.24
35	Medtronic PLC	4,464	0.59
44	MetLife Inc	2,853	0.38
14	MGM Resorts International	607	0.08
67	Micron Technology Inc	5,645	0.75
3	Mohawk Industries Inc	534	0.07
92	Mondelez International Inc	5,821	0.77
45	Morgan Stanley	4,133	0.55
12	Mosaic Co	449	0.06
-	Nasdaq Inc	78	0.01
23	Newell Brands Inc	666	0.09
52	Newmont Goldcorp Corp	3,812	0.50
8	News Corp, Class A	204	0.03
5	News Corp, Class B	125	0.02
-	Nielsen Holdings PLC	11	-
18	Norfolk Southern Corp	5,031	0.67
12	Northern Trust Corp	1,492	0.20
5	NortonLifeLock Inc	147	0.02
-	Norwegian Cruise Line Holdings Ltd	12	-
14	Nucor Corp	1,427	0.19
48	Occidental Petroleum Corp	1,255	0.17
1	Old Republic International Corp	13	-
-	Omnicom Group Inc	25	-
20	ON Semiconductor Corp	794	0.11
32	ONEOK Inc	1,687	0.22
9	Otis Worldwide Corp	698	0.09
3	Ovintiv Inc (Canada listing)	90	0.01
23	PACCAR Inc	2,118	0.28
5	Packaging Corp of America	739	0.10
8	Parker-Hannifin Corp	2,488	0.33
6	PerkinElmer Inc	871	0.12
211	Pfizer Inc	8,176	1.08
12	Phillips 66	1,024	0.14
-	Pilgrim's Pride Corp	10	-
9	Pioneer Natural Resources Co	1,405	0.19
20	PNC Financial Services Group Inc	3,922	0.52

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.57% (continued)			
10	Principal Financial Group Inc	646	0.09
10	Prudential Financial Inc	1,039	0.14
15	PulteGroup Inc	894	0.12
-	PVH Corp	26	-
8	Qorvo Inc	1,430	0.19
7	Quanta Services Inc	652	0.09
8	Quest Diagnostics Inc	1,113	0.15
1	Ralph Lauren Corp	104	0.01
3	Raymond James Financial Inc	335	0.04
26	Raytheon Technologies Corp	2,338	0.31
5	Regeneron Pharmaceuticals Inc	2,696	0.36
43	Regions Financial Corp	1,017	0.13
-	Reliance Steel & Aluminum Co	34	-
21	Republic Services Inc	2,320	0.31
5	Roper Technologies Inc	2,104	0.28
8	Royal Caribbean Cruises Ltd	715	0.09
1	Santander Consumer USA Holdings Inc	19	-
99	Schlumberger Ltd	3,091	0.41
3	Skyworks Solutions Inc	466	0.06
2	Snap-on Inc	410	0.05
1	Southern Copper Corp	80	0.01
23	Southwest Airlines Co	1,428	0.19
17	SS&C Technologies Holdings Inc	1,227	0.16
10	Stanley Black & Decker Inc	2,142	0.28
17	State Street Corp	1,492	0.20
9	Steel Dynamics Inc	552	0.07
4	STERIS PLC	747	0.10
3	SVB Financial Group	1,648	0.22
36	Synchrony Financial	1,703	0.23
-	Tapestry Inc	12	-
-	Target Corp	76	0.01
13	TE Connectivity Ltd	1,711	0.23
-	TechnipFMC PLC	4	-
2	Teladoc Health Inc	283	0.04
1	Teledyne Technologies Inc	573	0.08
21	T-Mobile US Inc	2,965	0.39
12	Trane Technologies PLC	2,168	0.29
18	Travelers Cos Inc	2,843	0.38
6	Trimble Inc	486	0.06
60	Truist Financial Corp	3,709	0.49
1	Twitter Inc	77	0.01
20	Tyson Foods Inc	1,566	0.21
10	United Airlines Holdings Inc	561	0.07
5	United Rentals Inc	1,579	0.21
31	UnitedHealth Group Inc	12,961	1.71
5	Universal Health Services Inc	718	0.10
-	Unum Group	11	-
67	US Bancorp	4,072	0.54
-	US Foods Holding Corp	12	-
22	Valero Energy Corp	1,730	0.23
156	Verizon Communications Inc	8,813	1.17
-	Viacom Inc, Class A	18	-
37	Viacom Inc, Class B	1,567	0.21
52	Viatris Inc	799	0.11
8	Vulcan Materials Co	1,505	0.20
67	Walgreens Boots Alliance Inc	3,506	0.46
29	Walmart Inc	4,123	0.55
38	Walt Disney Co	6,835	0.90
63	Wells Fargo & Co	2,945	0.39
20	Western Digital Corp	1,507	0.20
6	Westinghouse Air Brake Technologies Corp	464	0.06
4	Westlake Chemical Corp	412	0.05
4	Westrock Co	254	0.03
3	Whirlpool Corp	777	0.10
72	Williams Cos Inc	1,893	0.25
4	Willis Towers Watson PLC	1,065	0.14
1	XPO Logistics Inc	165	0.02
1	Xylem Inc	165	0.02
-	Zillow Group Inc, Class C	49	0.01
5	Zimmer Biomet Holdings Inc	852	0.11
		487,993	**64.57**
Total Common Stock - 99.02% (30 November 2020: 98.93%)		**748,379**	**99.02**
Preferred Stock			
Germany - 0.40%			
3	Bayerische Motoren Werke AG	303	0.04
3	Porsche Automobil Holding SE	361	0.05
9	Volkswagen AG	2,339	0.31
		3,003	**0.40**
Italy - 0.03%			
450	Telecom Italia SpA	257	0.03
		257	**0.03**
Total Preferred Stock - 0.43% (30 November 2020: 0.36%)		**3,260**	**0.43**
Rights			
Singapore - 0.00%			
161	Singapore Airlines Ltd	-	-
		-	**-**
Total Rights - 0.00% (30 November 2020: 0.01%)		**-**	**-**
Warrants			
Canada - 0.00%			
1	Cenovus Energy Inc	5	-
		5	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**5**	**-**
Total Investments - 99.45% (30 November 2020: 99.30%)		**751,644**	**99.45**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.60% (30 November 2020: 0.23%)	**4,564**	**0.60**
Other Liabilities in Excess of Other Assets - (0.05)% (30 November 2020: 0.47%)	**(437)**	**(0.05)**
Total Net Assets	**755,771**	**100.00**

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

Global Value Fund

Portfolio of Investments as at 31 May 2021 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.68
Current Assets	1.32
Total Assets	**100.00**

Pacific Basin Small Companies Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
Australia - 0.02%			
9	WAM Capital Ltd	16	0.02
		16	**0.02**
Total Investment Funds - 0.02% (30 November 2020: 0.00%)		**16**	**0.02**
Common Stock			
Australia - 18.70%			
15	A2B Australia Ltd	15	0.01
24	Accent Group Ltd	50	0.05
14	Adairs Ltd	50	0.05
47	Adelaide Brighton Ltd	122	0.11
16	Ainsworth Game Technology Ltd	12	0.01
52	Alkane Resources Ltd	35	0.03
5	Alliance Aviation Services Ltd	18	0.02
18	ALS Ltd	169	0.16
8	Altium Ltd	177	0.16
193	Alumina Ltd	254	0.23
52	AMA Group Ltd	22	0.02
219	AMP Ltd	199	0.18
8	Ansell Ltd	262	0.24
15	AP Eagers Ltd	176	0.16
6	Appen Ltd	67	0.06
7	ARB Corp Ltd	241	0.22
57	Ardent Leisure Group Ltd	45	0.04
41	Asaleo Care Ltd	44	0.04
7	AUB Group Ltd	112	0.10
89	Aurelia Metals Ltd	30	0.03
47	Austal Ltd	87	0.08
43	Australian Agricultural Co Ltd	41	0.04
19	Australian Finance Group Ltd	41	0.04
56	Australian Pharmaceutical Industries Ltd	50	0.05
12	Australian Strategic Materials Ltd	41	0.04
28	Australian Vintage Ltd	17	0.02
4	Auswide Bank Ltd	18	0.02
19	AVJennings Ltd	8	0.01
12	Baby Bunting Group Ltd	57	0.05
64	Bank of Queensland Ltd	446	0.41
114	Bannerman Resources Ltd	18	0.02
30	Bapcor Ltd	190	0.18
146	Beach Energy Ltd	144	0.13
10	Beacon Lighting Group Ltd	15	0.01
30	Bega Cheese Ltd	136	0.13
10	Bell Financial Group Ltd	13	0.01
41	Bendigo & Adelaide Bank Ltd	335	0.31
30	Bingo Industries Ltd	78	0.07
151	Bionomics Ltd	23	0.02
2	Blackmores Ltd	96	0.09
4	Blue Sky Alternative Investments Ltd	-	-
22	Bravura Solutions Ltd	55	0.05
10	Breville Group Ltd	202	0.19
8	Brickworks Ltd	129	0.12
10	BWX Ltd	38	0.04
146	Capitol Health Ltd	40	0.04
16	Cardno Ltd	9	0.01
134	Carnarvon Petroleum Ltd	26	0.02
26	carsales.com Ltd	395	0.36
25	Cash Converters International Ltd	4	-
14	Catapult Group International Ltd	24	0.02
-	CDS Technologies Ltd	-	-
11	Cedar Woods Properties Ltd	58	0.05
45	Challenger Ltd	180	0.17
30	Champion Iron Ltd	153	0.14
13	City Chic Collective Ltd	47	0.04

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 18.70% (continued)			
6	Class Ltd	8	0.01
172	Cleanaway Waste Management Ltd	368	0.34
4	Clinuvel Pharmaceuticals Ltd	100	0.09
17	Clover Corp Ltd	20	0.02
14	Codan Ltd	203	0.19
8	Collection House Ltd	1	-
13	Collins Foods Ltd	129	0.12
181	Cooper Energy Ltd	40	0.04
11	Corporate Travel Management Ltd	179	0.17
26	Costa Group Holdings Ltd	65	0.06
7	Credit Corp Group Ltd	147	0.14
55	CSR Ltd	235	0.22
23	Data#3 Ltd	105	0.10
9	Decmil Group Ltd	3	-
45	Deep Yellow Ltd	30	0.03
17	Deterra Royalties Ltd	56	0.05
5	Dicker Data Ltd	42	0.04
26	Domain Holdings Australia Ltd	101	0.09
44	Downer EDI Ltd	194	0.18
27	Eclipx Group Ltd	45	0.04
18	Elders Ltd	159	0.15
48	Emeco Holdings Ltd	34	0.03
19	EML Payments Ltd	51	0.05
100	Energy World Corp Ltd	7	0.01
2	EQT Holdings Ltd	43	0.04
17	Estia Health Ltd	32	0.03
17	Euroz Ltd	21	0.02
9	EVENT Hospitality and Entertainment Ltd	85	0.08
994	FAR Ltd	3	-
14	Finbar Group Ltd	9	0.01
6	Fleetwood Corp Ltd	12	0.01
11	Flight Centre Travel Group Ltd	127	0.12
10	Freedom Foods Group Ltd	3	-
75	G8 Education Ltd	58	0.05
43	Galaxy Resources Ltd (voting rights)	127	0.12
2	Gascoyne Resources Ltd	1	-
12	Genetic Signatures Ltd	11	0.01
78	Genex Power Ltd	14	0.01
35	Genworth Mortgage Insurance Australia Ltd	75	0.07
63	Gold Road Resources Ltd	73	0.07
20	GrainCorp Ltd	79	0.07
138	Greenland Minerals Ltd	10	0.01
9	GUD Holdings Ltd	83	0.08
24	GWA Group Ltd	53	0.05
18	Hansen Technologies Ltd	73	0.07
52	Healius Ltd	166	0.15
8	Helloworld Travel Ltd	11	0.01
35	HT&E Ltd	46	0.04
5	HUB24 Ltd	108	0.10
45	Humm Group Ltd	35	0.03
67	IGO Ltd	395	0.36
36	Iluka Resources Ltd	213	0.20
48	Imdex Ltd	77	0.07
38	Immutep Ltd	19	0.02
36	Infomedia Ltd	38	0.04
27	Inghams Group Ltd	70	0.06
16	Intega Group Ltd	6	0.01
12	Integral Diagnostics Ltd	45	0.04
11	Integrated Research Ltd	20	0.02
13	InvoCare Ltd	105	0.10
64	IOOF Holdings Ltd	193	0.18
21	IPH Ltd	107	0.10

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 18.70% (continued)			
18	IRESS Ltd	149	0.14
9	IVE Group Ltd	10	0.01
27	Japara Healthcare Ltd	24	0.02
13	Johns Lyng Group Ltd	45	0.04
5	Jumbo Interactive Ltd	53	0.05
7	Juno Minerals Ltd	1	-
111	Jupiter Mines Ltd	25	0.02
50	Karoon Energy Ltd	47	0.04
25	Kingsgate Consolidated Ltd	17	0.02
8	Kogan.com Ltd	63	0.06
7	Lifestyle Communities Ltd	83	0.08
39	Link Administration Holdings Ltd	166	0.15
4	Lovisa Holdings Ltd	44	0.04
100	Lynas Corp Ltd	426	0.39
34	MACA Ltd	21	0.02
188	Macmahon Holdings Ltd	28	0.03
1	Macquarie Telecom Group Ltd	37	0.03
115	Mayne Pharma Group Ltd	33	0.03
7	McMillan Shakespeare Ltd	70	0.06
18	McPherson's Ltd	20	0.02
4	Medical Developments International	14	0.01
18	Medusa Mining Ltd	12	0.01
30	Mesoblast Ltd	47	0.04
66	Metals X Ltd	13	0.01
116	Metcash Ltd	315	0.29
11	Michael Hill International Ltd	7	0.01
35	Mincor Resources NL	26	0.02
7	MNF Group Ltd	27	0.03
5	Moelis Australia Ltd	20	0.02
8	Monadelphous Group Ltd	59	0.05
20	Monash IVF Group Ltd	13	0.01
16	Money3 Corp Ltd	40	0.04
42	Morning Star Gold NL	-	-
9	Mortgage Choice Ltd	13	0.01
56	Mount Gibson Iron Ltd	36	0.03
65	Myer Holdings Ltd	16	0.01
1	Mystate Ltd	4	-
5	MyState Ltd	18	0.02
25	Nanosonics Ltd	109	0.10
11	Navigator Global Investments Ltd	14	0.01
24	nearmap Ltd	34	0.03
59	Neometals Ltd	24	0.02
6	Netwealth Group Ltd	72	0.07
37	New Hope Corp Ltd	42	0.04
25	NEXTDC Ltd	216	0.20
46	nib holdings Ltd	222	0.20
8	Nick Scali Ltd	68	0.06
71	Nickel Mines Ltd	55	0.05
145	Nine Entertainment Co Holdings Ltd	331	0.31
48	NRW Holdings Ltd	63	0.06
32	Nufarm Ltd	118	0.11
1	Objective Corp Ltd	16	0.01
20	OFX Group Ltd	21	0.02
44	OM Holdings Ltd	29	0.03
32	Omni Bridgeway Ltd	99	0.09
45	oOh!media Ltd	59	0.05
22	Orocobre Ltd	110	0.10
74	Orora Ltd	179	0.17
30	OZ Minerals Ltd	586	0.54
3	Pacific Current Group Ltd	13	0.01
16	Pact Group Holdings Ltd	45	0.04
252	Panoramic Resources Ltd	32	0.03
127	Pantoro Ltd	23	0.02
24	Peet Ltd	22	0.02
31	Pendal Group Ltd	196	0.18
65	Perenti Global Ltd	34	0.03
5	Perpetual Ltd	150	0.14
127	Perseus Mining Ltd	136	0.13
30	Platinum Asset Management Ltd	108	0.10
5	PPK Group Ltd	57	0.05
46	Praemium Ltd	34	0.03
10	Premier Investments Ltd	208	0.19
-	Prime AET&D Holdings No 1 Pty Ltd	-	-
5	Pro Medicus Ltd	183	0.17
5	Propel Funeral Partners Ltd	14	0.01
7	PSC Insurance Group Ltd	20	0.02
7	PWR Holdings Ltd	34	0.03
8	Qube Holdings Ltd	19	0.02
85	Ramelius Resources Ltd	127	0.12
9	ReadyTech Holdings Ltd	14	0.01
7	Reckon Ltd	5	-
12	Redbubble Ltd	33	0.03
33	Redcape Hotel Group	27	0.03
11	Regis Healthcare Ltd	16	0.01
84	Regis Resources Ltd	170	0.16
3	Reject Shop Ltd	13	0.01
71	Reliance Worldwide Corp Ltd	282	0.26
96	Resolute Mining Ltd	43	0.04
336	Retail Food Group Ltd	19	0.02
15	Rhipe Ltd	20	0.02
18	Ridley Corp Ltd	16	0.01
14	RPMGlobal Holdings Ltd	16	0.01
11	Salmat Ltd	-	-
18	Sandfire Resources NL	97	0.09
9	SeaLink Travel Group Ltd	68	0.06
14	Select Harvests Ltd	64	0.06
17	Senex Energy Ltd	41	0.04
6	Servcorp Ltd	16	0.01
43	Service Stream Ltd	32	0.03
104	Seven West Media Ltd	34	0.03
13	SG Fleet Group Ltd	30	0.03
96	Sigma Healthcare Ltd	46	0.04
74	Silver Lake Resources Ltd	113	0.10
21	Sims Metal Management Ltd	256	0.24
10	SmartGroup Corp Ltd	53	0.05
15	Southern Cross Media Group Ltd	22	0.02
160	Spark Infrastructure Group	268	0.25
21	SpeedCast International Ltd	-	-
27	Spirit Technology Solutions Ltd	6	0.01
66	St Barbara Ltd	96	0.09
75	Star Entertainment Grp Ltd	235	0.22
88	Steadfast Group Ltd	273	0.25
15	Sunland Group Ltd	27	0.03
3	Sunrise Energy Metals Ltd	5	-
17	Super Retail Group Ltd	168	0.16
32	Superloop Ltd	25	0.02
42	Syrah Resources Ltd	34	0.03
22	Tassal Group Ltd	62	0.06
26	Technology One Ltd	183	0.17
3	Temple & Webster Group Ltd	24	0.02
111	Tiger Resources Ltd	-	-
23	United Malt Group Ltd	79	0.07
211	Virgin Australia International Holdings	-	-
7	Virtus Health Ltd	31	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 18.70% (continued)			
20	Vita Group Ltd	15	0.01
74	Viva Energy Group Ltd	118	0.11
71	Vocus Group Ltd	299	0.28
14	Volpara Health Technologies	14	0.01
33	Webjet Ltd	131	0.12
40	Western Areas Ltd	77	0.07
26	Westgold Resources Ltd	44	0.04
75	Whitehaven Coal Ltd	93	0.09
31	Zip Co Ltd	173	0.16
		20,272	**18.70**
China - 0.00%			
54	Camsing International Holding Ltd	2	-
		2	**-**
Hong Kong - 6.68%			
208	Aceso Life Science Group Ltd	6	0.01
26	AEON Credit Service Asia Co Ltd	17	0.02
116	Allied Group Ltd	48	0.04
224	Apollo Future Mobility Group Ltd	14	0.01
250	Applied Development Holdings Ltd	5	-
28	Arts Optical International Holdings Ltd	3	-
85	Asia Standard International Group Ltd	14	0.01
33	Asiasec Properties Ltd	5	-
19	ASM Pacific Technology Ltd	251	0.23
12	Associated International Hotels Ltd	22	0.02
488	Ban Loong Holdings Ltd	29	0.03
53	Blue River Holdings Ltd	3	-
7	BOC Aviation Ltd	65	0.06
118	BOCOM International Holdings Co Ltd	28	0.03
78	BOE Varitronix Ltd	42	0.04
201	Brightoil Petroleum Holdings Ltd	7	0.01
291	Burwill Holdings Ltd	1	-
40	Cafe de Coral Holdings Ltd	87	0.08
101	Cathay Pacific Airways Ltd	88	0.08
195	Century City International Holdings Ltd	11	0.01
120	CGN Mining Co Ltd	11	0.01
35	Cheuk Nang Holdings Ltd	13	0.01
10	Chevalier International Holdings Ltd	13	0.01
117	China Baoli Technologies Holdings Ltd	1	-
672	China Energy Development Holdings Ltd	8	0.01
2	China Motor Bus Co Ltd	25	0.02
108	China Star Entertainment Ltd	18	0.02
1,027	China Strategic Holdings Ltd	17	0.02
100	China Tonghai International Financial Ltd	3	-
59	Chinese Estates Holdings Ltd	29	0.03
16	Chong Hing Bank Ltd	42	0.04
43	Chow Sang Sang Holdings International Ltd	75	0.07
193	Chuang's China Investments Ltd	11	0.01
48	Chuang's Consortium International Ltd	7	0.01
135	CITIC Telecom International Holdings Ltd	45	0.04
234	CK Life Sciences Int'l Holdings Inc	22	0.02
1,620	CMBC Capital Holdings Ltd	21	0.02
48	Convenience Retail Asia Ltd	4	-
396	CSI Properties Ltd	13	0.01
66	CW Group Holdings Ltd	-	-
50	Dah Sing Banking Group Ltd	58	0.05
18	Dah Sing Financial Holdings Ltd	63	0.06
8	Dynamic Holdings Ltd	14	0.01
24	Eagle Nice International Holdings Ltd	15	0.01
38	EC Healthcare	63	0.06
90	EcoGreen International Group Ltd	22	0.02
486	Emperor Capital Group Ltd	8	0.01
70	Emperor Entertainment Hotel Ltd	10	0.01
97	Emperor International Holdings Ltd	14	0.01
360	Emperor Watch & Jewellery Ltd	8	0.01
253	Esprit Holdings Ltd	25	0.02
9	Fairwood Holdings Ltd	20	0.02
116	Far East Consortium International Ltd	42	0.04
264	First Pacific Co Ltd	92	0.08
80	First Shanghai Investments Ltd	3	-
74	Fountain SET Holdings Ltd	13	0.01
20	Four Seas Mercantile Holdings Ltd	7	0.01
42	GDH Guangnan Holdings Ltd	4	-
148	Giordano International Ltd	33	0.03
84	Glorious Sun Enterprises Ltd	9	0.01
98	Golden Resources Development International Ltd	8	0.01
166	Gold-Finance Holdings Ltd	-	-
109	Goodbaby International Holdings Ltd	27	0.02
19	Great Eagle Holdings Ltd	65	0.06
1,789	G-Resources Group Ltd	11	0.01
297	Guotai Junan International Holdings Ltd	54	0.05
266	Haitong International Securities Group Ltd	83	0.08
112	Hang Fung Gold Technology Ltd	-	-
64	Hang Lung Group Ltd	158	0.15
26	Hanison Construction Holdings Ltd	4	-
15	Harbour Centre Development Ltd	15	0.01
45	HKBN Ltd	61	0.06
102	HKR International Ltd	50	0.05
48	Hon Kwok Land Investment Co Ltd	22	0.02
14	Hong Kong Ferry Holdings Co Ltd	11	0.01
42	Hongkong & Shanghai Hotels Ltd	42	0.04
79	Hongkong Chinese Ltd	7	0.01
172	Hsin Chong Group Holdings Ltd	1	-
56	Hung Hing Printing Group Ltd	9	0.01
156	Hutchison Telecommunications Hong Kong Holdings Ltd	29	0.03
47	Hysan Development Co Ltd	186	0.17
82	IGG Inc	122	0.11
75	IPE Group Ltd	6	0.01
200	IRC Ltd	9	0.01
94	ITC Properties Group Ltd	12	0.01
62	Jacobson Pharma Corp Ltd	6	0.01
8	JBM Healthcare Ltd	2	-
38	Johnson Electric Holdings Ltd	100	0.09
54	K Wah International Holdings Ltd	27	0.02
66	Kam Hing International Holdings Ltd	3	-
72	Karrie International Holdings Ltd	17	0.02
72	Kerry Logistics Network Ltd	215	0.20
44	Kerry Properties Ltd	150	0.14
50	Kingmaker Footwear Holdings Ltd	6	0.01
42	Kowloon Development Co Ltd	52	0.05
20	Lai Sun Development Co Ltd	15	0.01
23	Lai Sun Garment International Ltd	17	0.02
3	Lam Soon Hong Kong Ltd	6	0.01
145	Landing International Development Ltd	5	-
28	Landsea Green Group Co Ltd	2	-
71	Langham Hospitality Investments and Langham Hospitality Investments Ltd	9	0.01
54	Lifestyle International Holdings Ltd	44	0.04
436	Lippo China Resources Ltd	7	0.01
30	Lippo Ltd	9	0.01
10	Liu Chong Hing Investment Ltd	11	0.01
40	L'Occitane International SA	134	0.12
36	Luk Fook Holdings International Ltd	101	0.09
306	Magnificent Hotel Investment Ltd	5	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 6.68% (continued)			
2,599	Mason Group Holdings Ltd	11	0.01
71	Matrix Holdings Ltd	18	0.02
64	MECOM Power and Construction	41	0.04
60	Melco International Development Ltd	109	0.10
32	MGM China Holdings Ltd	52	0.05
26	Midland Holdings Ltd	4	-
55	Ming Fai International Holdings Ltd	5	-
24	Miramar Hotel & Investment	46	0.04
39	Modern Dental Group Ltd	34	0.03
98	NagaCorp Ltd	103	0.09
58	Nameson Holdings Ltd	4	-
158	NewOcean Energy Holdings Ltd	9	0.01
26	Nissin Foods Co Ltd	21	0.02
163	NWS Holdings Ltd	185	0.17
53	Oriental Watch Holdings	25	0.02
427	Oshidori International Holdings Ltd	32	0.03
381	Pacific Andes International Holdings Ltd	1	-
563	Pacific Basin Shipping Ltd	213	0.20
22	Pacific Century Premium Developments Ltd	2	-
82	Pacific Textiles Holdings Ltd	55	0.05
62	Paliburg Holdings Ltd	17	0.02
52	Paradise Entertainment Ltd	7	0.01
302	PCCW Ltd	167	0.15
178	Peace Mark Holdings Ltd	-	-
48	Pentamaster International Ltd	11	0.01
48	Perfect Shape Medical Ltd	50	0.05
112	Pico Far East Holdings Ltd	20	0.02
74	Playmates Holdings Ltd	9	0.01
36	Public Financial Holdings Ltd	12	0.01
28	Regal Hotels International Holdings Ltd	15	0.01
30	Regina Miracle International Holdings Ltd	9	0.01
78	Renco Holdings Group Ltd	2	-
160	Sa Sa International Holdings Ltd	39	0.04
12	Safety Godown Co Ltd	5	-
106	Samsonite International SA	202	0.19
21	SEA Holdings Ltd	23	0.02
72	Shangri-La Asia Ltd	67	0.06
45	Shenwan Hongyuan HK Ltd	6	0.01
6	Shun Ho Property Investments Ltd	1	-
152	Shun Tak Holdings Ltd	49	0.05
54	Sing Tao News Corp Ltd	6	0.01
138	Singamas Container Holdings Ltd	12	0.01
123	SITC International Holdings Co Ltd	434	0.40
49	SmarTone Telecommunications Holdings Ltd	28	0.03
214	Solomon Systech International Ltd	22	0.02
8	Soundwill Holdings Ltd	9	0.01
53	Stella International Holdings Ltd	65	0.06
84	Summit Ascent Holdings Ltd	8	0.01
57	Sun Hung Kai & Co Ltd	32	0.03
71	SUNeVision Holdings Ltd	74	0.07
22	TAI Cheung Holdings Ltd	14	0.01
78	Tan Chong International Ltd	21	0.02
32	Tao Heung Holdings Ltd	4	-
36	Television Broadcasts Ltd	36	0.03
108	Texwinca Holdings Ltd	28	0.03
585	Theme International Holdings Ltd	66	0.06
123	Town Health International Medical Group Ltd	5	-
78	Tradelink Electronic Commerce Ltd	12	0.01
19	Transport International Holdings Ltd	38	0.03
83	United Laboratories International Holdings Ltd	75	0.07
744	Untrade Convoy	3	-
150	Up Energy Development Group Ltd	-	-
154	Upbest Group Ltd	17	0.02
93	Value Partners Group Ltd	63	0.06
24	Vedan International Holdings Ltd	2	-
56	Vitasoy International Holdings Ltd	218	0.20
35	VPower Group International Holdings Ltd	8	0.01
68	VSTECS Holdings Ltd	66	0.06
17	VTech Holdings Ltd	176	0.16
70	Wai Kee Holdings Ltd	37	0.03
1,440	Wang On Group Ltd	13	0.01
160	Wealthking Investments Ltd	15	0.01
11	Wing On Co International Ltd	25	0.02
63	Wing Tai Properties Ltd	38	0.04
81	YT Realty Group Ltd	18	0.02
53	Yue Yuen Industrial Holdings Ltd	138	0.13
142	Yunfeng Financial Group Ltd	52	0.05
1,020	Zensun Enterprises Ltd	83	0.08
200	Zhaobangji Properties Holdings Ltd	17	0.02
		7,241	**6.68**
Japan - 49.63%			
6	77 Bank Ltd	73	0.07
2	A&D Co Ltd	22	0.02
2	Access Co Ltd	13	0.01
2	Achilles Corp	21	0.02
3	Adastria Co Ltd	50	0.05
12	ADEKA Corp	208	0.19
1	Ad-Sol Nissin Corp	15	0.01
2	Advan Co Ltd	21	0.02
2	AEON Delight Co Ltd	67	0.06
1	AEON Fantasy Co Ltd	22	0.02
3	AEON Financial Service Co Ltd	33	0.03
2	AEON Hokkaido Corp	19	0.02
1	Aeria Inc	4	-
1	Agro-Kanesho Co Ltd	12	0.01
1	Ahresty Corp	3	-
4	Ai Holdings Corp	71	0.07
1	Aichi Bank Ltd	23	0.02
3	Aichi Corp	27	0.03
1	Aichi Steel Corp	43	0.04
1	Aichi Tokei Denki Co Ltd	20	0.02
6	Aida Engineering Ltd	49	0.05
43	Aiful Corp	149	0.14
2	Ain Holdings Inc	147	0.14
1	Aiphone Co Ltd	27	0.02
4	Airport Facilities Co Ltd	23	0.02
5	Aisan Industry Co Ltd	37	0.03
3	Aizawa Securities Co Ltd	35	0.03
-	Ajis Co Ltd	13	0.01
1	Akatsuki Inc	23	0.02
15	Akebono Brake Industry Co Ltd	24	0.02
2	Akita Bank Ltd	23	0.02
1	Albis Co Ltd	27	0.03
2	Alconix Corp	28	0.03
2	Alinco Inc	16	0.01
1	Alpen Co Ltd	25	0.02
1	Alpha Corp	10	0.01
2	Alps Logistics Co Ltd	14	0.01
2	Altech Corp	39	0.04
6	Amano Corp	158	0.15
-	Amiyaki Tei Co Ltd	8	0.01
2	Amuse Inc	35	0.03
-	Amvis Holdings Inc	12	0.01
3	Anest Iwata Corp	25	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
8	Anicom Holdings Inc	69	0.06
-	AOI Electronics Co Ltd	6	0.01
2	AOI TYO Holdings Inc	13	0.01
5	AOKI Holdings Inc	28	0.03
2	Aomori Bank Ltd	42	0.04
7	Aoyama Trading Co Ltd	54	0.05
1	Aoyama Zaisan Networks Co Ltd	18	0.02
5	Aozora Bank Ltd	110	0.10
2	Apaman Co Ltd	9	0.01
2	Arakawa Chemical Industries Ltd	17	0.02
1	Arata Corp	39	0.04
1	Arcland Sakamoto Co Ltd	18	0.02
2	Arcland Service Holdings Co Ltd	37	0.03
4	Arcs Co Ltd	86	0.08
44	Ardepro Co Ltd	23	0.02
2	Arealink Co Ltd	22	0.02
2	Argo Graphics Inc	61	0.06
4	Arisawa Manufacturing Co Ltd	37	0.03
2	ARTERIA Networks Corp	24	0.02
1	Artiza Networks Inc	21	0.02
3	Artnature Inc	17	0.02
1	ArtSpark Holdings Inc	27	0.02
3	Aruhi Corp	50	0.05
1	Asahi Co Ltd	12	0.01
8	Asahi Diamond Industrial Co Ltd	37	0.03
6	Asahi Holdings Inc	135	0.12
1	Asahi Kogyosha Co Ltd	16	0.01
2	Asahi Net Inc	14	0.01
1	Asahi Yukizai Corp	14	0.01
1	Asante Inc	11	0.01
1	Asanuma Corp	45	0.04
1	Ashimori Industry Co Ltd	6	0.01
2	Asia Pile Holdings Corp	10	0.01
2	ASKA Pharmaceutical Holdings	16	0.01
4	ASKUL Corp	61	0.06
1	Asukanet Co Ltd	12	0.01
1	Ateam Inc	23	0.02
13	Atom Corp	94	0.09
1	Atrae Inc	11	0.01
2	Atsugi Co Ltd	14	0.01
1	Aucnet Inc	14	0.01
10	Autobacs Seven Co Ltd	129	0.12
-	Aval Data Corp	12	0.01
1	Avant Corp	17	0.02
5	Avex Inc	73	0.07
4	Awa Bank Ltd	75	0.07
1	Axial Retailing Inc	50	0.05
3	Bando Chemical Industries Ltd	23	0.02
2	Bank of Iwate Ltd	27	0.03
1	Bank of Kochi Ltd	6	0.01
1	Bank of Nagoya Ltd	25	0.02
2	Bank of Okinawa Ltd	42	0.04
3	Bank of Saga Ltd	33	0.03
5	Bank of the Ryukyus Ltd	31	0.03
1	Beauty Garage Inc	23	0.02
1	Beenos Inc	45	0.04
1	Belc Co Ltd	66	0.06
5	Bell System24 Holdings Inc	70	0.06
6	Belluna Co Ltd	60	0.06
7	Benesse Holdings Inc	155	0.14
-	Bengo4.com Inc	32	0.03
8	Bic Camera Inc	79	0.07
1	Biofermin Pharmaceutical Co Ltd	17	0.02
2	BML Inc	85	0.08
1	BP Castrol KK	15	0.01
5	Br Holdings Corp	23	0.02
-	BrainPad Inc	18	0.02
7	Broadleaf Co Ltd	35	0.03
6	Bunka Shutter Co Ltd	60	0.06
2	Business Brain Showa-Ota Inc	30	0.03
1	C Uyemura & Co Ltd	47	0.04
2	CAC Holdings Corp	21	0.02
1	Can Do Co Ltd	11	0.01
3	Canon Electronics Inc	49	0.05
2	Carlit Holdings Co Ltd	13	0.01
2	Cawachi Ltd	33	0.03
-	CellSource Co Ltd	21	0.02
1	Central Automotive Products Ltd	27	0.03
4	Central Glass Co Ltd	72	0.07
1	Central Security Patrols Co Ltd	19	0.02
1	Central Sports Co Ltd	20	0.02
2	Change Inc	51	0.05
1	Charm Care Corp KK	15	0.01
3	Chiba Kogyo Bank Ltd	7	0.01
1	Chilled & Frozen Logistics Holdings Co Ltd	15	0.01
1	Chino Corp	8	0.01
2	Chiyoda Co Ltd	15	0.01
1	Chiyoda Integre Co Ltd	22	0.02
2	Chofu Seisakusho Co Ltd	39	0.04
2	Chori Co Ltd	25	0.02
3	Chubu Shiryo Co Ltd	29	0.03
3	Chudenko Corp	68	0.06
1	Chuetsu Pulp & Paper Co Ltd	7	0.01
1	Chugai Ro Co Ltd	15	0.01
14	Chugoku Bank Ltd	116	0.11
6	Chugoku Marine Paints Ltd	49	0.05
1	Chukyo Bank Ltd	12	0.01
5	CI Takiron Corp	27	0.03
27	Citizen Watch Co Ltd	109	0.10
-	CK-San-Etsu Co Ltd	10	0.01
3	Cleanup Corp	13	0.01
1	CMIC Holdings Co Ltd	10	0.01
6	CMK Corp	25	0.02
2	Cocokara fine Inc	142	0.13
3	Computer Engineering & Consulting Ltd	43	0.04
3	Computer Institute of Japan Ltd	27	0.02
2	Comture Corp	38	0.04
1	CONEXIO Corp	15	0.01
8	COOKPAD Inc	18	0.02
1	Corona Corp	9	0.01
3	Cosel Co Ltd	32	0.03
6	Cosmo Energy Holdings Co Ltd	133	0.12
2	Cota Co Ltd	29	0.03
7	Create Restaurants Holdings Inc	54	0.05
1	Create SD Holdings Co Ltd	44	0.04
6	Credit Saison Co Ltd	81	0.07
1	Creek & River Co Ltd	21	0.02
2	Cresco Ltd	34	0.03
1	CTI Engineering Co Ltd	34	0.03
3	CTS Co Ltd	28	0.03
4	Curves Holdings Co Ltd	32	0.03
1	Cybernet Systems Co Ltd	4	-
3	Cybozu Inc	66	0.06
2	Dai Nippon Toryo Co Ltd	12	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
4	Daibiru Corp	52	0.05
10	Daicel Corp	82	0.08
2	Dai-Dan Co Ltd	39	0.04
1	Daido Kogyo Co Ltd	10	0.01
3	Daido Metal Co Ltd	17	0.02
2	Daido Steel Co Ltd	118	0.11
4	Daidoh Ltd	6	0.01
3	Daihatsu Diesel Manufacturing Co Ltd	12	0.01
3	Daihen Corp	115	0.11
2	Daiho Corp	64	0.06
1	Daiichi Jitsugyo Co Ltd	47	0.04
1	Daiichi Kigenso Kagaku-Kogyo Co Ltd	15	0.01
1	Dai-ichi Seiko Co Ltd	15	0.01
3	Daiichikosho Co Ltd	125	0.12
1	Daiken Corp	21	0.02
3	Daiki Aluminium Industry Co Ltd	33	0.03
1	Daikoku Denki Co Ltd	7	0.01
1	Daikokutenbussan Co Ltd	54	0.05
4	Daikyonishikawa Corp	25	0.02
2	Dainichi Co Ltd	12	0.01
1	Dainichiseika Color & Chemicals Manufacturing Co Ltd	19	0.02
3	Daiseki Co Ltd	133	0.12
3	Daishi Hokuetsu Financial Group Inc	74	0.07
1	Daishinku Corp	21	0.02
1	Daito Bank Ltd	7	0.01
2	Daito Pharmaceutical Co Ltd	45	0.04
4	Daiwa Industries Ltd	39	0.04
9	Daiwabo Holdings Co Ltd	140	0.13
11	DCM Holdings Co Ltd	100	0.09
3	Dear Life Co Ltd	11	0.01
6	DeNA Co Ltd	129	0.12
1	Denki Kogyo Co Ltd	21	0.02
-	Densan System Co Ltd	11	0.01
2	Denyo Co Ltd	34	0.03
4	Dexerials Corp	77	0.07
1	Digital Arts Inc	88	0.08
3	Digital Garage Inc	120	0.11
1	Digital Hearts Holdings Co Ltd	11	0.01
1	Digital Holdings Inc	27	0.02
1	Digital Information Technologies Corp	21	0.02
3	Dip Corp	92	0.08
1	DKS Co Ltd	33	0.03
11	DMG Mori Co Ltd	202	0.19
3	Doshisha Co Ltd	43	0.04
3	Doutor Nichires Holdings Co Ltd	42	0.04
2	Dowa Holdings Co Ltd	99	0.09
5	DTS Corp	109	0.10
4	Duskin Co Ltd	91	0.08
1	DyDo Group Holdings Inc	50	0.05
3	Eagle Industry Co Ltd	32	0.03
1	Earth Corp	65	0.06
1	Ebara Foods Industry Inc	14	0.01
-	Ebara Jitsugyo Co Ltd	12	0.01
2	Ebase Co Ltd	15	0.01
1	Eco's Co Ltd	10	0.01
8	EDION Corp	79	0.07
-	Edulab Inc	21	0.02
3	EF-ON Inc	25	0.02
2	eGuarantee Inc	49	0.05
1	E-Guardian Inc	25	0.02
4	Ehime Bank Ltd	33	0.03
2	Eidai Co Ltd	6	0.01
3	Eiken Chemical Co Ltd	61	0.06
1	Eizo Corp	65	0.06
2	Elan Corp	25	0.02
4	Elecom Co Ltd	69	0.06
1	Elematec Corp	14	0.01
3	EM Systems Co Ltd	25	0.02
2	Endo Lighting Corp	15	0.01
3	Enigmo Inc	39	0.04
3	en-japan Inc	89	0.08
1	Enplas Corp	30	0.03
3	EPS Holdings Inc	38	0.04
3	eRex Co Ltd	56	0.05
5	ES-Con Japan Ltd	39	0.04
1	Eslead Corp	7	0.01
2	ESPEC Corp	40	0.04
3	Exedy Corp	40	0.04
1	F&M Co Ltd	9	0.01
7	F@N Communications Inc	24	0.02
1	Faith Inc	6	0.01
1	Falco Holdings Co Ltd	22	0.02
4	FCC Co Ltd	58	0.05
2	FDK Corp	20	0.02
2	Feed One Co Ltd	16	0.01
4	Ferrotec Holdings Corp	85	0.08
-	FFRI Inc	6	0.01
1	Fibergate Inc	6	0.01
12	FIDEA Holdings Co Ltd	13	0.01
1	Fields Corp	4	-
2	FINDEX Inc	23	0.02
3	First Bank of Toyama Ltd	7	0.01
1	Fixstars Corp	12	0.01
1	FJ Next Co Ltd	9	0.01
2	Focus Systems Corp	20	0.02
2	Foster Electric Co Ltd	16	0.01
1	France Bed Holdings Co Ltd	12	0.01
2	Freund Corp	12	0.01
2	F-Tech Inc	15	0.01
1	FTGroup Co Ltd	7	0.01
1	Fudo Tetra Corp	23	0.02
2	Fuji Co Ltd	40	0.04
1	Fuji Corp	11	0.01
5	Fuji Corp (Aichi)	136	0.13
2	Fuji Corp Ltd	11	0.01
2	Fuji Kyuko Co Ltd	84	0.08
4	Fuji Oil Co Ltd	10	0.01
4	Fuji Oil Holdings Inc	111	0.10
2	Fuji Pharma Co Ltd	17	0.02
3	Fuji Seal International Inc	72	0.07
2	Fuji Soft Inc	116	0.11
1	Fujibo Holdings Inc	29	0.03
2	Fujicco Co Ltd	30	0.03
4	Fujikura Composites Inc	17	0.02
3	Fujikura Kasei Co Ltd	16	0.01
26	Fujikura Ltd	111	0.10
1	Fujimori Kogyo Co Ltd	42	0.04
1	Fujiya Co Ltd	17	0.02
1	FuKoKu Co Ltd	12	0.01
1	Fukuda Corp	27	0.03
1	Fukuda Denshi Co Ltd	70	0.06
2	Fukui Bank Ltd	27	0.02
1	Fukui Computer Holdings Inc	28	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
3	Fukushima Bank Ltd	6	0.01
1	Fukushima Industries Corp	58	0.05
2	Fukuyama Transporting Co Ltd	66	0.06
1	FULLCAST Holdings Co Ltd	28	0.03
4	Funai Soken Holdings Inc	78	0.07
1	Furukawa Battery Co Ltd	16	0.01
3	Furukawa Co Ltd	39	0.04
5	Furukawa Electric Co Ltd	145	0.13
3	Furuno Electric Co Ltd	27	0.03
1	Furusato Industries Ltd	13	0.01
1	Furyu Corp	14	0.01
2	Fuso Chemical Co Ltd	68	0.06
1	Fuso Pharmaceutical Industries Ltd	14	0.01
3	Futaba Corp	25	0.02
7	Futaba Industrial Co Ltd	30	0.03
2	Future Corp	38	0.04
2	Fuyo General Lease Co Ltd	121	0.11
1	G-7 Holdings Inc	28	0.03
2	Gakken Holdings Co Ltd	22	0.02
1	Gakkyusha Co Ltd	17	0.02
2	Gakujo Co Ltd	25	0.02
4	GCA Corp	36	0.03
2	Gecoss Corp	18	0.02
1	Genki Sushi Co Ltd	16	0.01
1	Genky DrugStores Co Ltd	33	0.03
3	Geo Holdings Corp	31	0.03
2	Geostr Corp	7	0.01
1	giftee Inc	31	0.03
1	Giken Ltd	57	0.05
1	GL Sciences Inc	16	0.01
1	Globeride Inc	48	0.04
5	Glory Ltd	103	0.10
1	GMO Cloud KK	27	0.03
4	GMO Financial Holdings Inc	34	0.03
1	Godo Steel Ltd	20	0.02
2	Goldcrest Co Ltd	31	0.03
1	Golf Digest Online Inc	16	0.01
2	Grace Technology Inc	34	0.03
11	Gree Inc	56	0.05
7	GS Yuasa Corp	202	0.19
2	G-Tekt Corp	25	0.02
1	Gun-Ei Chemical Industry Co Ltd	16	0.01
4	GungHo Online Entertainment Inc	77	0.07
30	Gunma Bank Ltd	99	0.09
1	Gunze Ltd	55	0.05
10	H2O Retailing Corp	79	0.07
-	HABA Laboratories Inc	11	0.01
29	Hachijuni Bank Ltd	100	0.09
1	Hagihara Industries Inc	15	0.01
1	Hagiwara Electric Holdings Co Ltd	25	0.02
1	Hakudo Co Ltd	16	0.01
2	Hakuto Co Ltd	27	0.03
1	Halows Co Ltd	23	0.02
1	Hamakyorex Co Ltd	39	0.04
1	Handsman Co Ltd	9	0.01
4	Hanwa Co Ltd	109	0.10
1	Happinet Corp	13	0.01
1	Harima Chemicals Group Inc	13	0.01
1	Haruyama Holdings Inc	9	0.01
18	Hazama Ando Corp	135	0.12
5	Heiwa Corp	79	0.07
4	Heiwa Real Estate Co Ltd	142	0.13
3	Heiwado Co Ltd	64	0.06
1	Helios Techno Holding Co Ltd	3	-
-	Hennge KK	18	0.02
1	Hibiya Engineering Ltd	25	0.02
2	HI-LEX Corp	27	0.03
1	Hinokiya Group Co Ltd	16	0.01
1	Hioki EE Corp	33	0.03
1	Hirakawa Hewtech Corp	17	0.02
1	Hirano Tecseed Co Ltd	25	0.02
-	Hirata Corp	24	0.02
21	Hirogin Holdings Inc	114	0.11
1	Hiroshima Electric Railway Co Ltd	10	0.01
9	Hiroshima Gas Co Ltd	30	0.03
4	HIS Co Ltd	89	0.08
3	Hisaka Works Ltd	26	0.02
14	Hitachi Zosen Corp	93	0.09
1	Hochiki Corp	12	0.01
1	Hodogaya Chemical Co Ltd	29	0.03
2	Hogy Medical Co Ltd	48	0.04
-	Hokkaido Coca-Cola Bottling Co Ltd	8	0.01
19	Hokkaido Electric Power Co Inc	85	0.08
2	Hokkaido Gas Co Ltd	22	0.02
1	Hokkan Holdings Ltd	16	0.01
4	Hokko Chemical Industry Co Ltd	30	0.03
2	Hokkoku Bank Ltd	39	0.04
12	Hokuetsu Corp	65	0.06
3	Hokuetsu Industries Co Ltd	31	0.03
13	Hokuhoku Financial Group Inc	104	0.10
18	Hokuriku Electric Power Co	102	0.09
1	Hokuriku Electrical Construction Co Ltd	17	0.02
2	Hokuto Corp	39	0.04
1	Honda Tsushin Kogyo Co Ltd	5	-
2	H-One Co Ltd	15	0.01
3	Honeys Holdings Co Ltd	24	0.02
5	Hoosiers Holdings	33	0.03
7	Hosiden Corp	65	0.06
1	Hosokawa Micron Corp	33	0.03
-	House Do Co Ltd	2	-
1	Howa Machinery Ltd	9	0.01
20	Hyakugo Bank Ltd	59	0.05
3	Hyakujushi Bank Ltd	41	0.04
1	IBJ Inc	14	0.01
1	Ichibanya Co Ltd	57	0.05
28	Ichigo Inc	88	0.08
1	Ichiken Co Ltd	8	0.01
4	Ichikoh Industries Ltd	27	0.02
2	Ichinen Holdings Co Ltd	18	0.02
6	Ichiyoshi Securities Co Ltd	32	0.03
1	Icom Inc	26	0.02
1	ID Holdings Corp	11	0.01
3	Idec Corp	62	0.06
9	IDOM Inc	49	0.05
1	Ihara Science Corp	9	0.01
7	Iino Kaiun Kaisha Ltd	29	0.03
3	IJTT Co Ltd	19	0.02
1	I'll Inc	17	0.02
2	Imagica Group Inc	9	0.01
-	Imasen Electric Industrial	2	-
1	Imuraya Group Co Ltd	17	0.02
4	Inaba Denki Sangyo Co Ltd	103	0.10
2	Inaba Seisakusho Co Ltd	23	0.02
5	Inabata & Co Ltd	81	0.07

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
2	Inageya Co Ltd	26	0.02
2	Ines Corp	28	0.03
1	I-Net Corp	17	0.02
2	Infocom Corp	47	0.04
12	Infomart Corp	98	0.09
3	Information Services International-Dentsu Ltd	99	0.09
1	Insource Co Ltd	25	0.02
3	Intage Holdings Inc	39	0.04
2	Inter Action Corp	36	0.03
6	Internet Initiative Japan Inc	163	0.15
2	Iriso Electronics Co Ltd	92	0.08
1	I'rom Group Co Ltd	15	0.01
-	Ise Chemicals Corp	6	0.01
1	Iseki & Co Ltd	18	0.02
3	Ishihara Sangyo Kaisha Ltd	27	0.03
2	Itfor Inc	12	0.01
1	ITmedia Inc	8	0.01
7	Itochu Enex Co Ltd	67	0.06
-	Itochu-Shokuhin Co Ltd	14	0.01
13	Itoham Yonekyu Holdings Inc	84	0.08
3	Itoki Corp	11	0.01
-	Itokuro Inc	4	-
1	IwaiCosmo Holdings Inc	18	0.02
6	Iwaki & Co Ltd	39	0.04
1	Iwasaki Electric Co Ltd	19	0.02
1	Iwatsu Electric Co Ltd	10	0.01
1	Iwatsuka Confectionery Co Ltd	18	0.02
22	Iyo Bank Ltd	116	0.11
11	J Front Retailing Co Ltd	109	0.10
11	J Trust Co Ltd	38	0.04
2	JAC Recruitment Co Ltd	39	0.04
2	Jaccs Co Ltd	53	0.05
3	Jafco Co Ltd	256	0.24
1	Jalux Inc	8	0.01
1	Jamco Corp	10	0.01
2	Janome Sewing Machine Co Ltd	16	0.01
5	Japan Aviation Electronics Industry Ltd	97	0.09
3	Japan Best Rescue System Co Ltd	16	0.01
1	Japan Cash Machine Co Ltd	8	0.01
26	Japan Display Inc	9	0.01
5	Japan Elevator Service Holdings Co Ltd	97	0.09
4	Japan Foundation Engineering Co Ltd	19	0.02
1	Japan Investment Adviser Co Ltd	13	0.01
8	Japan Lifeline Co Ltd	102	0.09
5	Japan Material Co Ltd	59	0.05
1	Japan Meat Co Ltd	15	0.01
2	Japan Medical Dynamic Marketing Inc	33	0.03
4	Japan Petroleum Exploration Co Ltd	67	0.06
2	Japan Property Management Center Co Ltd	25	0.02
1	Japan Pulp & Paper Co Ltd	36	0.03
1	Japan Pure Chemical Co Ltd	13	0.01
9	Japan Securities Finance Co Ltd	70	0.06
6	Japan Steel Works Ltd	170	0.16
4	Japan Transcity Corp	19	0.02
5	Japan Wool Textile Co Ltd	47	0.04
2	Jastec Co Ltd	19	0.02
2	JBCC Holdings Inc	21	0.02
2	JCU Corp	66	0.06
3	Jeol Ltd	153	0.14
-	JIG-SAW Inc	8	0.01
1	Jimoto Holdings Inc	4	-
2	JINS Holdings Inc	118	0.11
1	JK Holdings Co Ltd	10	0.01
2	JMS Co Ltd	14	0.01
1	Joban Kosan Co Ltd	10	0.01
3	J-Oil Mills Inc	45	0.04
1	Joshin Denki Co Ltd	36	0.03
3	Joyful Honda Co Ltd	41	0.04
5	JP-Holdings Inc	12	0.01
-	JSB Co Ltd	13	0.01
1	JSP Corp	14	0.01
1	J-Stream Inc	20	0.02
-	JTOWER Inc	17	0.02
4	Juki Corp	28	0.03
3	Juroku Bank Ltd	61	0.06
12	JVCKenwood Corp	24	0.02
1	K&O Energy Group Inc	16	0.01
-	Kadoya Sesame Mills Inc	15	0.01
2	Kaga Electronics Co Ltd	55	0.05
2	Kaken Pharmaceutical Co Ltd	91	0.08
1	Kakiyasu Honten Co Ltd	34	0.03
1	Kameda Seika Co Ltd	54	0.05
3	Kamei Corp	28	0.03
2	Kanaden Corp	18	0.02
1	Kanagawa Chuo Kotsu Co Ltd	27	0.02
2	Kanamic Network Co Ltd	14	0.01
3	Kanamoto Co Ltd	68	0.06
4	Kandenko Co Ltd	37	0.03
4	Kaneka Corp	178	0.16
1	Kaneko Seeds Co Ltd	11	0.01
8	Kanematsu Corp	105	0.10
2	Kanematsu Electronics Ltd	53	0.05
1	Kansai Super Market Ltd	9	0.01
4	Kanto Denka Kogyo Co Ltd	39	0.04
2	Kasai Kogyo Co Ltd	8	0.01
3	Katakura Industries Co Ltd	39	0.04
4	Katitas Co Ltd	116	0.11
2	Kato Sangyo Co Ltd	60	0.06
1	Kato Works Co Ltd	7	0.01
-	Kawada Technologies Inc	11	0.01
1	Kawai Musical Instruments Manufacturing Co Ltd	27	0.03
-	Kawasaki Kinkai Kisen Kaisha Ltd	5	-
6	Kawasaki Kisen Kaisha Ltd	174	0.16
1	KeePer Technical Laboratory Co Ltd	23	0.02
4	Keihanshin Building Co Ltd	54	0.05
1	Keihin Co Ltdnato-Ku Tokyo Japan	8	0.01
10	Keiyo Bank Ltd	38	0.04
4	Keiyo Co Ltd	24	0.02
1	Kenko Mayonnaise Co Ltd	11	0.01
2	KFC Holdings Japan Ltd	41	0.04
3	KH Neochem Co Ltd	67	0.06
7	Kimoto Co Ltd	16	0.01
1	Kintetsu Department Store Co Ltd	17	0.02
4	Kintetsu World Express Inc	100	0.09
3	Kissei Pharmaceutical Co Ltd	56	0.05
1	Ki-Star Real Estate Co Ltd	22	0.02
1	Kitagawa Corp	7	0.01
-	Kita-Nippon Bank Ltd	6	0.01
-	Kitano Construction Corp	9	0.01
3	Kitanotatsujin Corp	13	0.01
3	Kito Corp	49	0.05
7	Kitz Corp	47	0.04
6	Kiyo Bank Ltd	87	0.08
2	KLab Inc	15	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
2	Koa Corp	29	0.03
3	Koatsu Gas Kogyo Co Ltd	18	0.02
1	Kobe Electric Railway Co Ltd	16	0.01
33	Kobe Steel Ltd	223	0.21
2	Kohnan Shoji Co Ltd	63	0.06
2	Kohsoku Corp	22	0.02
1	Koike Sanso Kogyo Co Ltd	12	0.01
5	Kojima Co Ltd	34	0.03
8	Kokuyo Co Ltd	122	0.11
3	Komatsu Matere Co Ltd	30	0.03
1	Komatsu Wall Industry Co Ltd	14	0.01
4	KOMEDA Holdings Co Ltd	69	0.06
1	Komehyo Co Ltd	5	-
3	Komeri Co Ltd	64	0.06
5	Komori Corp	35	0.03
4	Konaka Co Ltd	13	0.01
3	Kondotec Inc	25	0.02
40	Konica Minolta Inc	224	0.21
4	Konishi Co Ltd	56	0.05
2	Konoike Transport Co Ltd	26	0.02
1	Konoshima Chemical Co Ltd	11	0.01
4	Koshidaka Holdings Co Ltd	23	0.02
-	Kotobuki Spirits Co Ltd	12	0.01
1	Kourakuen Holdings Corp	10	0.01
1	Krosaki Harima Corp	34	0.03
1	KRS Corp	16	0.01
4	Kumagai Gumi Co Ltd	99	0.09
8	Kumiai Chemical Industry Co Ltd	60	0.06
1	Kurabo Industries Ltd	17	0.02
2	Kureha Corp	99	0.09
1	Kurimoto Ltd	23	0.02
2	Kuriyama Holdings Corp	12	0.01
1	Kusuri no Aoki Holdings Co Ltd	106	0.10
2	KYB Corp	84	0.08
1	Kyodo Printing Co Ltd	25	0.02
3	Kyoei Steel Ltd	36	0.03
1	Kyokuto Boeki Kaisha Ltd	16	0.01
3	Kyokuto Kaihatsu Kogyo Co Ltd	42	0.04
3	Kyokuto Securities Co Ltd	21	0.02
1	Kyokuyo Co Ltd	23	0.02
4	KYORIN Holdings Inc	71	0.07
4	Kyosan Electric Manufacturing Co Ltd	16	0.01
1	Kyowa Leather Cloth Co Ltd	10	0.01
-	Kyudenko Corp	16	0.01
28	Kyushu Financial Group Inc	109	0.10
1	LAC Co Ltd	11	0.01
-	Lacto Japan Co Ltd	10	0.01
2	Laox Co Ltd	3	-
2	LEC Inc	25	0.02
1	Life Corp	37	0.03
9	Lifull Co Ltd	31	0.03
2	Like Co Ltd	30	0.03
1	Linical Co Ltd	4	-
4	Link And Motivation Inc	22	0.02
5	Lintec Corp	111	0.10
1	LITALICO Inc	24	0.02
1	Look Holdings Inc	8	0.01
1	Luckland Co Ltd	21	0.02
2	M&A Capital Partners Co Ltd	68	0.06
4	Macnica Fuji Electronics Holdings Inc	93	0.09
4	Macromill Inc	29	0.03
12	Maeda Corp	110	0.10
1	Maeda Kosen Co Ltd	44	0.04
1	Maeda Road Construction Co Ltd	22	0.02
1	Maezawa Kasei Industries Co Ltd	12	0.01
3	Maezawa Kyuso Industries Co Ltd	30	0.03
2	Makino Milling Machine Co Ltd	96	0.09
4	Mandom Corp	64	0.06
5	Mani Inc	120	0.11
1	MarkLines Co Ltd	22	0.02
1	Mars Group Holdings Corp	16	0.01
1	Marubun Corp	8	0.01
2	Marudai Food Co Ltd	34	0.03
4	Maruha Nichiro Corp	85	0.08
4	Maruichi Steel Tube Ltd	99	0.09
1	Maruka Corp	13	0.01
2	Marumae Co Ltd	27	0.03
6	Marusan Securities Co Ltd	40	0.04
1	Maruwa Co Ltd	69	0.06
3	Maruwa Unyu Kikan Co Ltd	48	0.04
1	Maruzen Co Ltd	20	0.02
1	Maruzen Showa Unyu Co Ltd	25	0.02
3	Marvelous Inc	19	0.02
2	Matching Service Japan Co Ltd	16	0.01
1	Matsuda Sangyo Co Ltd	20	0.02
1	Matsui Construction Co Ltd	8	0.01
5	Matsui Securities Co Ltd	42	0.04
1	Matsuyafoods Holdings Co Ltd	41	0.04
3	Max Co Ltd	43	0.04
6	Maxell Holdings Ltd	68	0.06
1	Maxvalu Tokai Co Ltd	11	0.01
5	MCJ Co Ltd	54	0.05
2	MEC Co Ltd	40	0.04
1	Media Do Holdings Co Ltd	50	0.05
3	Medical Data Vision Co Ltd	52	0.05
2	Medical System Network Co Ltd	13	0.01
1	Medikit Co Ltd	23	0.02
1	MedPeer Inc	31	0.03
2	Megachips Corp	57	0.05
5	Megmilk Snow Brand Co Ltd	93	0.09
4	Meidensha Corp	82	0.08
1	Meiji Electric Industries Co Ltd	8	0.01
2	Meiko Electronics Co Ltd	52	0.05
2	Meiko Network Japan Co Ltd	9	0.01
4	Meisei Industrial Co Ltd	27	0.02
2	Meitec Corp	132	0.12
1	Meito Sangyo Co Ltd	16	0.01
2	Meiwa Corp	10	0.01
1	Melco Holdings Inc	22	0.02
1	Members Co Ltd	18	0.02
2	Menicon Co Ltd	132	0.12
2	Metawater Co Ltd	33	0.03
3	Michinoku Bank Ltd	26	0.02
3	Micronics Japan Co Ltd	44	0.04
4	Mie Kotsu Group Holdings Inc	18	0.02
3	Mikuni Corp	7	0.01
2	Milbon Co Ltd	135	0.12
3	Mimaki Engineering Co Ltd	18	0.02
2	Mimasu Semiconductor Industry Co Ltd	42	0.04
2	Ministop Co Ltd	21	0.02
1	Minkabu The Infonoid Inc	25	0.02
5	Miraca Holdings Inc	148	0.14
8	Mirait Holdings Corp	135	0.12
2	Miroku Jyoho Service Co Ltd	28	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
1	Mitani Corp	76	0.07
1	Mitani Sekisan Co Ltd	45	0.04
6	Mito Securities Co Ltd	17	0.02
6	Mitsuba Corp	48	0.04
-	Mitsubishi Kakoki Kaisha Ltd	7	0.01
4	Mitsubishi Logisnext Co Ltd	39	0.04
3	Mitsubishi Paper Mills Ltd	9	0.01
-	Mitsubishi Pencil Co Ltd	5	-
1	Mitsubishi Research Institute Inc	38	0.04
2	Mitsubishi Shokuhin Co Ltd	42	0.04
1	Mitsubishi Steel Manufacturing Co Ltd	11	0.01
2	Mitsuboshi Belting Ltd	40	0.04
8	Mitsui E&S Holdings Co Ltd	38	0.04
2	Mitsui High-Tec Inc	80	0.07
2	Mitsui Matsushima Holdings Co Ltd	21	0.02
6	Mitsui Mining & Smelting Co Ltd	180	0.17
3	Mitsui Sugar Co Ltd	45	0.04
2	Mitsui-Soko Holdings Co Ltd	33	0.03
-	Mitsumura Printing Co Ltd	6	0.01
3	Mitsuuroko Group Holdings Co Ltd	34	0.03
4	Mixi Inc	110	0.10
1	Miyaji Engineering Group Inc	10	0.01
1	Miyazaki Bank Ltd	24	0.02
3	Mizuho Leasing Co Ltd	92	0.08
2	Mizuno Corp	33	0.03
1	Mochida Pharmaceutical Co Ltd	43	0.04
3	Modec Inc	51	0.05
16	Monex Group Inc	127	0.12
6	Money Partners Group Co Ltd	12	0.01
1	Monogatari Corp	59	0.05
1	MORESCO Corp	6	0.01
3	Morinaga & Co Ltd	99	0.09
1	Moriroku Holdings Co Ltd	14	0.01
3	Morita Holdings Corp	40	0.04
2	Morito Co Ltd	14	0.01
-	Morozoff Ltd	14	0.01
1	Mortgage Service Japan Ltd	9	0.01
-	Mory Industries Inc	9	0.01
2	MrMax Holdings Ltd	13	0.01
4	MTI Ltd	26	0.02
1	Mugen Estate Co Ltd	5	-
1	M-up Holdings Inc	22	0.02
1	Murakami Corp	14	0.01
6	Musashi Seimitsu Industry Co Ltd	126	0.12
4	Musashino Bank Ltd	58	0.05
1	Nachi-Fujikoshi Corp	54	0.05
1	Nafco Co Ltd	14	0.01
1	Nagaileben Co Ltd	24	0.02
1	Nagano Bank Ltd	7	0.01
2	Nagano Keiki Co Ltd	21	0.02
11	Nagase & Co Ltd	159	0.15
1	Nagatanien Holdings Co Ltd	20	0.02
1	Nagawa Co Ltd	46	0.04
2	Nakabayashi Co Ltd	13	0.01
1	Nakamuraya Co Ltd	17	0.02
3	Nakanishi Inc	63	0.06
3	Nakayama Steel Works Ltd	10	0.01
10	Namura Shipbuilding Co Ltd	15	0.01
2	Nankai Electric Railway Co Ltd	54	0.05
3	Nanto Bank Ltd	44	0.04
1	Natori Co Ltd	21	0.02
1	NEC Capital Solutions Ltd	17	0.02
3	Neturen Co Ltd	14	0.01
3	New Japan Chemical Co Ltd	7	0.01
3	Nextage Co Ltd	48	0.04
21	NHK Spring Co Ltd	161	0.15
1	Nice Holdings Inc	13	0.01
5	Nichia Steel Works Ltd	14	0.01
6	Nichias Corp	154	0.14
1	Nichiban Co Ltd	16	0.01
5	Nichicon Corp	54	0.05
2	Nichiden Corp	29	0.03
2	Nichiha Corp	65	0.06
6	Nichi-iko Pharmaceutical Co Ltd	49	0.05
2	Nichireki Co Ltd	24	0.02
1	Nichirin Co Ltd	18	0.02
2	Nihon Chouzai Co Ltd	26	0.02
1	Nihon Dengi Co Ltd	34	0.03
1	Nihon Flush Co Ltd	7	0.01
7	Nihon House Holdings Co Ltd	22	0.02
3	Nihon Kagaku Sangyo Co Ltd	34	0.03
5	Nihon Nohyaku Co Ltd	24	0.02
9	Nihon Parkerizing Co Ltd	93	0.09
2	Nihon Plast Co Ltd	12	0.01
2	Nihon Tokushu Toryo Co Ltd	18	0.02
1	Nihon Yamamura Glass Co Ltd	11	0.01
1	Niitaka Co Ltd	15	0.01
4	Nikkiso Co Ltd	46	0.04
3	Nikko Co Ltd	19	0.02
6	Nikkon Holdings Co Ltd	135	0.12
3	Nippon Air Conditioning Services Co Ltd	19	0.02
1	Nippon Beet Sugar Manufacturing Co Ltd	22	0.02
1	Nippon Carbide Industries Co Inc	11	0.01
1	Nippon Carbon Co Ltd	55	0.05
1	Nippon Ceramic Co Ltd	15	0.01
1	Nippon Chemical Industrial Co Ltd	15	0.01
1	Nippon Chemi-Con Corp	25	0.02
18	Nippon Coke & Engineering Co Ltd	18	0.02
1	Nippon Commercial Development Co Ltd	24	0.02
3	Nippon Concrete Industries Co Ltd	9	0.01
11	Nippon Denko Co Ltd	34	0.03
3	Nippon Densetsu Kogyo Co Ltd	55	0.05
8	Nippon Electric Glass Co Ltd	193	0.18
1	Nippon Fine Chemical Co Ltd	19	0.02
5	Nippon Flour Mills Co Ltd	76	0.07
10	Nippon Gas Co Ltd	163	0.15
2	Nippon Hume Corp	11	0.01
1	Nippon Kanzai Co Ltd	13	0.01
11	Nippon Kayaku Co Ltd	103	0.10
-	Nippon Kodoshi Corp	13	0.01
1	Nippon Koei Co Ltd	29	0.03
6	Nippon Light Metal Holdings Co Ltd	97	0.09
10	Nippon Paper Industries Co Ltd	114	0.11
30	Nippon Parking Development Co Ltd	42	0.04
2	Nippon Pillar Packing Co Ltd	33	0.03
1	Nippon Piston Ring Co Ltd	8	0.01
1	Nippon Rietec Co Ltd	11	0.01
-	Nippon Road Co Ltd	34	0.03
4	Nippon Seiki Co Ltd	40	0.04
-	Nippon Seisen Co Ltd	16	0.01
1	Nippon Sharyo Ltd	12	0.01
6	Nippon Signal Company Ltd	50	0.05
3	Nippon Soda Co Ltd	81	0.07
2	Nippon Steel Trading Corp	65	0.06

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
30	Nippon Suisan Kaisha Ltd	140	0.13
1	Nippon Systemware Co Ltd	17	0.02
8	Nippon Thompson Co Ltd	47	0.04
2	Nippon Yakin Kogyo Co Ltd	40	0.04
10	Nipro Corp	121	0.11
1	Nishikawa Rubber Co Ltd	16	0.01
6	Nishimatsu Construction Co Ltd	181	0.17
6	Nishimatsuya Chain Co Ltd	92	0.08
13	Nishi-Nippon Financial Holdings Inc	85	0.08
6	Nishi-Nippon Railroad Co Ltd	149	0.14
2	Nishio Rent All Co Ltd	62	0.06
7	Nissan Shatai Co Ltd	43	0.04
4	Nissan Tokyo Sales Holdings Co Ltd	9	0.01
1	Nissei ASB Machine Co Ltd	44	0.04
1	Nissei Corp	13	0.01
1	Nissei Plastic Industrial Co Ltd	8	0.01
3	Nissha Co Ltd	41	0.04
2	Nisshin Fudosan Co	10	0.01
3	Nisshin Oillio Group Ltd	83	0.08
18	Nisshinbo Holdings Inc	148	0.14
1	Nissin Corp	16	0.01
5	Nissin Electric Co Ltd	60	0.06
1	Nissin Sugar Co Ltd	16	0.01
3	Nisso Corp	18	0.02
2	Nissui Pharmaceutical Co Ltd	15	0.01
2	Nitta Corp	38	0.04
1	Nittetsu Mining Co Ltd	46	0.04
2	Nitto Boseki Co Ltd	65	0.06
3	Nitto Kogyo Corp	45	0.04
1	Nitto Kohki Co Ltd	17	0.02
1	Nitto Seiko Co Ltd	8	0.01
3	Nittoc Construction Co Ltd	19	0.02
1	NJS Co Ltd	23	0.02
1	Noevir Holdings Co Ltd	65	0.06
2	Nohmi Bosai Ltd	31	0.03
3	Nojima Corp	86	0.08
7	NOK Corp	94	0.09
8	Nomura Co Ltd	65	0.06
1	Nomura Micro Science Co Ltd	25	0.02
1	Noritake Co Ltd Japan	30	0.03
2	Noritsu Koki Co Ltd	47	0.04
3	Noritz Corp	51	0.05
31	North Pacific Bank Ltd	70	0.06
3	NPC Inc	16	0.01
1	NS Tool Co Ltd	8	0.01
1	NS United Kaiun Kaisha Ltd	14	0.01
6	NSD Co Ltd	100	0.09
45	NTN Corp	131	0.12
4	OAK Capital Corp	4	-
2	Obara Group Inc	56	0.05
8	Oenon Holdings Inc	28	0.03
4	Ogaki Kyoritsu Bank Ltd	66	0.06
1	Ohashi Technica Inc	11	0.01
1	Ohsho Food Service Corp	60	0.06
2	Oiles Corp	34	0.03
1	Oisix ra daichi Inc	23	0.02
2	Oita Bank Ltd	28	0.03
3	Okabe Co Ltd	18	0.02
1	Okamoto Industries Inc	38	0.04
-	Okamoto Machine Tool Works Ltd	8	0.01
7	Okamura Corp	90	0.08
19	Okasan Securities Group Inc	75	0.07
9	Oki Electric Industry Co Ltd	78	0.07
1	Okinawa Cellular Telephone Co	63	0.06
5	Okinawa Electric Power Co Inc	62	0.06
2	OKUMA Corp	121	0.11
3	Okumura Corp	82	0.08
1	Okura Industrial Co Ltd	21	0.02
2	Okuwa Co Ltd	20	0.02
2	Olympic Group Corp	16	0.01
2	Onoken Co Ltd	24	0.02
12	Onward Holdings Co Ltd	33	0.03
3	Optex Group Co Ltd	48	0.04
2	Optim Corp	41	0.04
2	Optorun Co Ltd	54	0.05
1	Organo Corp	47	0.04
31	Orient Corp	45	0.04
11	Oriental Shiraishi Corp	27	0.02
1	Origin Co Ltd	7	0.01
1	Oro Co Ltd	22	0.02
1	Osaka Organic Chemical Industry Ltd	53	0.05
1	Osaka Soda Co Ltd	28	0.03
1	Osaka Steel Co Ltd	9	0.01
3	Osaka Titanium Technologies Co Ltd	21	0.02
4	Osaki Electric Co Ltd	22	0.02
9	OSG Corp	144	0.13
10	Outsourcing Inc	191	0.18
2	Oyo Corp	20	0.02
4	Pacific Industrial Co Ltd	43	0.04
2	Pacific Metals Co Ltd	36	0.03
1	Pack Corp	21	0.02
2	PAL Group Holdings Co Ltd	35	0.03
-	Papyless Co Ltd	5	-
4	Paramount Bed Holdings Co Ltd	71	0.07
3	Paris Miki Holdings Inc	9	0.01
3	Pasona Group Inc	52	0.05
4	PC Depot Corp	18	0.02
1	PCA Corp	19	0.02
2	Pegasus Sewing Machine Manufacturing Co Ltd	7	0.01
27	Penta-Ocean Construction Co Ltd	196	0.18
1	Pickles Corp	14	0.01
2	Pilot Corp	74	0.07
3	Piolax Inc	36	0.03
3	Poletowin Pitcrew Holdings Inc	25	0.02
1	PR Times Inc	21	0.02
1	Premium Group Co Ltd	31	0.03
1	Premium Water Holdings Inc	17	0.02
9	Press Kogyo Co Ltd	27	0.03
1	Pressance Corp	19	0.02
10	Prestige International Inc	65	0.06
3	Prima Meat Packers Ltd	78	0.07
2	Pronexus Inc	24	0.02
1	Prored Partners Co Ltd	16	0.01
1	Pro-Ship Inc	12	0.01
24	Prospect Co Ltd	7	0.01
3	Proto Corp	32	0.03
3	PS Mitsubishi Construction Co Ltd	21	0.02
2	Punch Industry Co Ltd	12	0.01
1	QB Net Holdings Co Ltd	16	0.01
4	Qol Holdings Co Ltd	53	0.05
1	Quick Co Ltd	12	0.01
5	Raito Kogyo Co Ltd	87	0.08
3	Raiznext Corp	34	0.03
1	Rasa Industries Ltd	15	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
2	Raysum Co Ltd	12	0.01
5	Relia Inc	53	0.05
1	Renaissance Inc	7	0.01
2	RENOVA Inc	68	0.06
10	Resorttrust Inc	164	0.15
2	Restar Holdings Corp	30	0.03
3	Retail Partners Co Ltd	27	0.02
2	Rheon Automatic Machinery Co Ltd	22	0.02
1	Rhythm Watch Co Ltd	7	0.01
2	Ricoh Leasing Co Ltd	65	0.06
2	Right On Co Ltd	11	0.01
1	Riken Corp	16	0.01
1	Riken Keiki Co Ltd	31	0.03
4	Riken Technos Corp	21	0.02
2	Riken Vitamin Co Ltd	30	0.03
1	Rion Co Ltd	21	0.02
2	Riso Kagaku Corp	29	0.03
10	Riso Kyoiku Co Ltd	28	0.03
1	Rokko Butter Co Ltd	21	0.02
1	Roland Corp	68	0.06
2	Roland DG Corp	35	0.03
1	Rorze Corp	97	0.09
2	Round One Corp	25	0.02
-	Rozetta Corp	7	0.01
-	RS Technologies Co Ltd	20	0.02
2	Ryobi Ltd	36	0.03
2	Ryoden Corp	37	0.03
2	Ryosan Co Ltd	37	0.03
1	Ryoyo Electro Corp	29	0.03
2	S Foods Inc	51	0.05
1	S&B Foods Inc	34	0.03
2	Sac's Bar Holdings Inc	11	0.01
1	Sagami Rubber Industries Co Ltd	8	0.01
3	Saibu Gas Co Ltd	71	0.07
4	Saizeriya Co Ltd	78	0.07
1	Sakai Chemical Industry Co Ltd	13	0.01
1	Sakai Heavy Industries Ltd	9	0.01
1	Sakai Moving Service Co Ltd	56	0.05
4	Sakata INX Corp	35	0.03
1	Sakata Seed Corp	40	0.04
2	Sakura Internet Inc	13	0.01
5	Sala Corp	29	0.03
4	SAMTY Co Ltd	70	0.06
2	San ju San Financial Group Inc	22	0.02
2	San-A Co Ltd	66	0.06
5	San-Ai Oil Co Ltd	60	0.06
2	Sanden Holdings Corp	6	0.01
1	Sanei Architecture Planning Co Ltd	22	0.02
4	Sangetsu Corp	59	0.05
14	San-In Godo Bank Ltd	68	0.06
7	Sanix Inc	23	0.02
3	Sanken Electric Co Ltd	125	0.12
4	Sanki Engineering Co Ltd	48	0.04
3	Sankyo Co Ltd	64	0.06
-	Sankyo Frontier Co Ltd	14	0.01
4	Sankyo Seiko Co Ltd	17	0.02
2	Sankyo Tateyama Inc	12	0.01
2	Sanoh Industrial Co Ltd	16	0.01
1	Sansei Technologies Inc	7	0.01
2	Sansha Electric Manufacturing Co Ltd	19	0.02
1	Sanshin Electronics Co Ltd	15	0.01
1	Sanyo Chemical Industries Ltd	61	0.06
1	Sanyo Denki Co Ltd	42	0.04
2	Sanyo Electric Railway Co Ltd	38	0.04
1	Sanyo Housing Nagoya Co Ltd	10	0.01
1	Sanyo Shokai Ltd	8	0.01
1	Sanyo Special Steel Co Ltd	21	0.02
3	Sanyo Trading Co Ltd	39	0.04
6	Sapporo Holdings Ltd	117	0.11
3	Sato Holdings Corp	79	0.07
1	Sato Shoji Corp	10	0.01
2	Satori Electric Co Ltd	15	0.01
3	Sawada Holdings Co Ltd	27	0.02
2	Sawai Group Holdings Co Ltd	92	0.08
1	SB Technology Corp	39	0.04
2	SBS Holdings Inc	68	0.06
2	Scala Inc	12	0.01
3	Scroll Corp	24	0.02
-	SEC Carbon Ltd	12	0.01
1	Secom Joshinetsu Co Ltd	19	0.02
2	Seed Co Ltd	13	0.01
2	Seika Corp	26	0.02
3	Seikagaku Corp	36	0.03
2	Seikitokyu Kogyo Co Ltd	19	0.02
3	Seiko Holdings Corp	63	0.06
1	Seiko PMC Corp	9	0.01
4	Seiren Co Ltd	81	0.07
3	Sekisui Jushi Corp	68	0.06
2	Sekisui Plastics Co Ltd	13	0.01
12	Senko Group Holdings Co Ltd	109	0.10
1	Senshu Electric Co Ltd	27	0.03
24	Senshu Ikeda Holdings Inc	36	0.03
2	Senshukai Co Ltd	6	0.01
6	Septeni Holdings Co Ltd	24	0.02
1	Shibaura Electronics Co Ltd	30	0.03
1	Shibaura Mechatronics Corp	29	0.03
1	Shibusawa Warehouse Co Ltd	23	0.02
1	Shibuya Corp	34	0.03
4	Shiga Bank Ltd	72	0.07
3	Shikoku Bank Ltd	19	0.02
3	Shikoku Chemicals Corp	34	0.03
15	Shikoku Electric Power Co Inc	102	0.09
2	Shima Seiki Manufacturing Ltd	48	0.04
1	Shimizu Bank Ltd	19	0.02
1	Shimojima Co Ltd	13	0.01
1	Shin Nippon Air Technologies Co Ltd	9	0.01
1	Shinagawa Refractories Co Ltd	23	0.02
1	Shindengen Electric Manufacturing Co Ltd	20	0.02
5	Shin-Etsu Polymer Co Ltd	51	0.05
1	Shin-Keisei Electric Railway Co Ltd	24	0.02
5	Shinko Shoji Co Ltd	38	0.04
4	Shinmaywa Industries Ltd	40	0.04
4	Shinnihon Corp	30	0.03
1	Shinnihonseiyaku Co Ltd	17	0.02
3	Shinoken Group Co Ltd	35	0.03
1	Shinsho Corp	11	0.01
2	Shinwa Co Ltd	33	0.03
3	Shizuki Electric Co Inc	15	0.01
6	Shizuoka Gas Co Ltd	55	0.05
2	SHO-BOND Holdings Co Ltd	100	0.09
2	Shoei Co Ltd	73	0.07
1	Shoei Foods Corp	37	0.03
1	Shofu Inc	15	0.01
2	Showa Sangyo Co Ltd	43	0.04

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
1	SigmaXYZ Inc	15	0.01
3	Siix Corp	37	0.03
1	Sinanen Holdings Co Ltd	20	0.02
1	Sinfonia Technology Co Ltd	17	0.02
2	Sinko Industries Ltd	30	0.03
4	Sintokogio Ltd	26	0.02
1	SK-Electronics Co Ltd	9	0.01
17	SKY Perfect JSAT Holdings Inc	66	0.06
1	Smaregi Inc	23	0.02
1	SMK Corp	24	0.02
6	SMS Co Ltd	156	0.14
3	SNT Corp	7	0.01
3	Soda Nikka Co Ltd	16	0.01
4	Sodick Co Ltd	37	0.03
2	Soft99 Corp	26	0.02
1	Softcreate Holdings Corp	19	0.02
-	Software Service Inc	21	0.02
1	Soken Chemical & Engineering Co Ltd	21	0.02
4	Solasto Corp	50	0.05
1	Soliton Systems KK	19	0.02
8	Sotetsu Holdings Inc	151	0.14
2	Sotoh Co Ltd	15	0.01
7	Sourcenext Corp	18	0.02
1	Space Co Ltd	12	0.01
4	Space Value Holdings Co Ltd	26	0.02
14	Sparx Group Co Ltd	37	0.03
4	S-Pool Inc	35	0.03
1	SRA Holdings	29	0.03
1	ST Corp	21	0.02
1	St Marc Holdings Co Ltd	14	0.01
1	Star Mica Holdings Co Ltd	10	0.01
3	Star Micronics Co Ltd	54	0.05
3	Starts Corp Inc	66	0.06
1	Starzen Co Ltd	27	0.02
2	St-Care Holding Corp	16	0.01
2	Stella Chemifa Corp	46	0.04
1	Step Co Ltd	12	0.01
1	Strike Co Ltd	31	0.03
1	Studio Alice Co Ltd	20	0.02
1	Sugimoto & Co Ltd	19	0.02
2	Sumida Corp	19	0.02
1	Suminoe Textile Co Ltd	12	0.01
3	Sumitomo Bakelite Co Ltd	138	0.13
2	Sumitomo Densetsu Co Ltd	38	0.04
15	Sumitomo Mitsui Construction Co Ltd	65	0.06
4	Sumitomo Osaka Cement Co Ltd	110	0.10
1	Sumitomo Precision Products Co Ltd	14	0.01
4	Sumitomo Riko Co Ltd	24	0.02
1	Sumitomo Seika Chemicals Co Ltd	33	0.03
5	Sumitomo Warehouse Co Ltd	74	0.07
3	Sun Frontier Fudousan Co Ltd	24	0.02
3	Suncall Corp	13	0.01
1	Sun-Wa Technos Corp	6	0.01
15	Suruga Bank Ltd	48	0.04
2	Suzuki Co Ltd	19	0.02
2	SWCC Showa Holdings Co Ltd	38	0.04
7	Systena Corp	119	0.11
2	Syuppin Co Ltd	17	0.02
3	T Hasegawa Co Ltd	59	0.05
1	T RAD Co Ltd	14	0.01
2	T&K Toka Co Ltd	14	0.01
1	Tachibana Eletech Co Ltd	15	0.01
1	Tachikawa Corp	13	0.01
3	Tachi-S Co Ltd	30	0.03
10	Tadano Ltd	101	0.09
1	Taihei Dengyo Kaisha Ltd	36	0.03
2	Taikisha Ltd	64	0.06
1	Taiko Bank Ltd	8	0.01
2	Taiko Pharmaceutical Co Ltd	22	0.02
1	Taisei Lamick Co Ltd	12	0.01
2	Taiyo Holdings Co Ltd	84	0.08
3	Takamatsu Construction Group Co Ltd	48	0.04
2	Takamiya Co Ltd	10	0.01
2	Takano Co Ltd	10	0.01
1	Takaoka Toko Co Ltd	13	0.01
2	Takara Holdings Inc	24	0.02
7	Takara Leben Co Ltd	22	0.02
-	Takara Printing Co Ltd	3	-
3	Takara Standard Co Ltd	49	0.05
1	Takasago International Corp	30	0.03
4	Takasago Thermal Engineering Co Ltd	68	0.06
15	Takashimaya Co Ltd	171	0.16
1	Take And Give Needs Co Ltd	5	-
1	Takeei Corp	14	0.01
4	Takeuchi Manufacturing Co Ltd	105	0.10
1	Takihyo Co Ltd	17	0.02
1	Takisawa Machine Tool Co Ltd	5	-
1	Takuma Co Ltd	19	0.02
2	Tama Home Co Ltd	44	0.04
1	Tamagawa Holdings Co Ltd	12	0.01
1	Tamron Co Ltd	29	0.03
11	Tamura Corp	56	0.05
4	Tanseisha Co Ltd	32	0.03
-	Taoka Chemical Co Ltd	32	0.03
3	Tatsuta Electric Wire and Cable Co Ltd	16	0.01
2	Tayca Corp	26	0.02
1	Tazmo Co Ltd	21	0.02
2	TBK Co Ltd	9	0.01
3	TDC Soft Inc	26	0.02
5	TechMatrix Corp	77	0.07
1	Techno Associe Co Ltd	9	0.01
2	Techno Ryowa Ltd	17	0.02
2	Teikoku Electric Manufacturing Co Ltd	18	0.02
1	Teikoku Sen-I Co Ltd	26	0.02
1	Teikoku Tsushin Kogyo Co Ltd	11	0.01
1	Tekken Corp	10	0.01
1	Tenma Corp	18	0.02
2	T-Gaia Corp	29	0.03
2	TKC Corp	69	0.06
1	Toa Corp (non-voting rights)	27	0.03
2	Toa Corp (voting rights)	16	0.01
1	Toa Oil Co Ltd	29	0.03
1	Toa Road Corp	33	0.03
10	Toagosei Co Ltd	115	0.11
1	Tobishima Corp	12	0.01
6	TOC Co Ltd	37	0.03
6	Tocalo Co Ltd	75	0.07
14	Tochigi Bank Ltd	23	0.02
7	Toda Corp	50	0.05
1	Toenec Corp	24	0.02
18	Toho Bank Ltd	35	0.03
1	Toho Co	16	0.01
5	Toho Holdings Co Ltd	71	0.07
5	Toho Titanium Co Ltd	47	0.04

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
1	Toho Zinc Co Ltd	20	0.02
1	Tohoku Bank Ltd	13	0.01
1	Tohokushinsha Film Corp	7	0.01
2	Tokai Corp	36	0.03
8	TOKAI Holdings Corp	65	0.06
5	Tokai Rika Co Ltd	77	0.07
27	Tokai Tokyo Financial Holdings Inc	101	0.09
1	Token Corp	80	0.07
1	Tokushu Tokai Paper Co Ltd	27	0.02
5	Tokuyama Corp	115	0.11
2	Tokyo Base Co Ltd	11	0.01
1	Tokyo Electron Device Ltd	38	0.04
2	Tokyo Energy & Systems Inc	18	0.02
2	Tokyo Individualized Educational Institute Inc	9	0.01
2	Tokyo Keiki Inc	23	0.02
2	Tokyo Kiraboshi Financial Group Inc	29	0.03
-	Tokyo Rakutenchi Co Ltd	15	0.01
-	Tokyo Rope Manufacturing Co Ltd	4	-
4	Tokyo Sangyo Co Ltd	25	0.02
4	Tokyo Seimitsu Co Ltd	194	0.18
10	Tokyo Steel Manufacturing Co Ltd	109	0.10
1	Tokyo Tekko Co Ltd	12	0.01
1	Tokyo Theatres Co Inc	11	0.01
1	Tokyotokeiba Co Ltd	74	0.07
8	Tokyu Construction Co Ltd	52	0.05
-	Tokyu Recreation Co Ltd	3	-
7	Toli Corp	16	0.01
1	Tomato Bank Ltd	14	0.01
1	Tomen Devices Corp	18	0.02
1	Tomoe Engineering Co Ltd	12	0.01
1	Tomoegawa Co Ltd	9	0.01
2	Tomoku Co Ltd	28	0.03
13	TOMONY Holdings Inc	37	0.03
10	Tomy Co Ltd	88	0.08
1	Tonami Holdings Co Ltd	23	0.02
12	Topcon Corp	184	0.17
6	Toppan Forms Co Ltd	57	0.05
3	Topre Corp	43	0.04
1	Topy Industries Ltd	18	0.02
5	Toridoll Holdings Corp	76	0.07
1	Torigoe Co Ltd	10	0.01
2	Torii Pharmaceutical Co Ltd	38	0.04
1	Torikizoku Co Ltd	8	0.01
1	Torishima Pump Manufacturing Co Ltd	9	0.01
5	Tosei Corp	45	0.04
2	Toshiba Machine Co Ltd	46	0.04
2	Toshiba TEC Corp	70	0.06
2	Tosho Co Ltd	26	0.02
1	Totech Corp	16	0.01
2	Totetsu Kogyo Co Ltd	51	0.05
1	Tottori Bank Ltd	10	0.01
1	Toukei Computer Co Ltd	25	0.02
3	Tow Co Ltd	10	0.01
3	Towa Bank Ltd	13	0.01
2	Towa Corp	32	0.03
3	Towa Pharmaceutical Co Ltd	64	0.06
5	Toyo Construction Co Ltd	27	0.03
2	Toyo Corp	21	0.02
1	Toyo Denki Seizo KK	9	0.01
3	Toyo Engineering Corp	16	0.01
-	Toyo Gosei Co Ltd	21	0.02
3	Toyo Ink SC Holdings Co Ltd	59	0.05
1	Toyo Kanetsu KK	32	0.03
2	Toyo Machinery & Metal Co Ltd	9	0.01
10	Toyo Securities Co Ltd	15	0.01
1	Toyo Seikan Group Holdings Ltd	20	0.02
1	Toyo Tanso Co Ltd	19	0.02
1	Toyo Wharf & Warehouse Co Ltd	14	0.01
8	Toyobo Co Ltd	105	0.10
2	TPR Co Ltd	30	0.03
1	Trancom Co Ltd	62	0.06
2	Transaction Co Ltd	22	0.02
1	Transcosmos Inc	16	0.01
3	Tri Chemical Laboratories Inc	102	0.09
5	Trusco Nakayama Corp	120	0.11
5	Trust Tech Inc	54	0.05
5	TS Tech Co Ltd	71	0.07
5	TSI Holdings Co Ltd	13	0.01
3	Tsubaki Nakashima Co Ltd	57	0.05
2	Tsubakimoto Chain Co	72	0.07
1	Tsubakimoto Kogyo Co Ltd	32	0.03
1	Tsudakoma Corp	8	0.01
5	Tsugami Corp	76	0.07
2	Tsukishima Kikai Co Ltd	22	0.02
10	Tsukuba Bank Ltd	16	0.01
3	Tsumura & Co	91	0.08
2	Tsurumi Manufacturing Co Ltd	26	0.02
1	Tsutsumi Jewelry Co Ltd	11	0.01
1	TV Asahi Holdings Corp	26	0.02
1	Tv Tokyo Holdings Corp	26	0.02
3	UACJ Corp	74	0.07
9	Ube Industries Ltd	193	0.18
-	Ubicom Holdings Inc	11	0.01
1	Uchida Yoko Co Ltd	35	0.03
4	Ulvac Inc	180	0.17
1	Uniden Holdings Corp	23	0.02
1	Union Tool Co	20	0.02
4	Unipres Corp	32	0.03
3	United Arrows Ltd	52	0.05
1	UNITED Inc	19	0.02
6	United Super Markets Holdings Inc	63	0.06
4	Unitika Ltd	13	0.01
2	Universal Entertainment Corp	44	0.04
1	Usen-Next Holdings Co Ltd	23	0.02
11	Ushio Inc	161	0.15
3	UT Group Co Ltd	74	0.07
1	UUUM Inc	21	0.02
1	V Technology Co Ltd	47	0.04
3	Valor Holdings Co Ltd	72	0.07
2	Valqua Ltd	34	0.03
1	ValueCommerce Co Ltd	39	0.04
3	Vector Inc	28	0.03
2	Vision Inc	19	0.02
5	Vital KSK Holdings Inc	30	0.03
11	VT Holdings Co Ltd	48	0.04
4	Wacoal Holdings Corp	91	0.08
13	Wacom Co Ltd	82	0.08
1	Wakachiku Construction Co Ltd	14	0.01
1	Wakamoto Pharmaceutical Co Ltd	2	-
4	Wakita & Co Ltd	43	0.04
1	Warabeya Nichiyo Holdings Co Ltd	21	0.02
1	Watahan & Co Ltd	7	0.01
1	WDB Holdings Co Ltd	18	0.02
1	Weathernews Inc	30	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 49.63% (continued)			
1	Welbe Inc	15	0.01
3	Wellnet Corp	17	0.02
3	West Holdings Corp	85	0.08
1	Will Group Inc	9	0.01
1	WIN-Partners Co Ltd	8	0.01
1	Wood One Co Ltd	14	0.01
1	World Holdings Co Ltd	15	0.01
1	Wowow Inc	11	0.01
2	Xebio Holdings Co Ltd	15	0.01
1	Yahagi Construction Co Ltd	10	0.01
1	YAKUODO Holdings Co Ltd	13	0.01
2	Yamabiko Corp	21	0.02
1	Yamada Consulting Group Co Ltd	9	0.01
2	Yamagata Bank Ltd	18	0.02
21	Yamaguchi Financial Group Inc	125	0.12
2	Yamaichi Electronics Co Ltd	25	0.02
3	YA-MAN Ltd	41	0.04
2	Yamanashi Chuo Bank Ltd	18	0.02
1	Yamatane Corp	7	0.01
2	Yamato Corp	14	0.01
4	Yamato Kogyo Co Ltd	146	0.13
5	Yamazen Corp	48	0.04
1	Yaoko Co Ltd	76	0.07
1	Yashima Denki Co Ltd	13	0.01
2	Yasuda Logistics Corp	19	0.02
1	Yasunaga Corp	9	0.01
4	Yellow Hat Ltd	72	0.07
2	Yodogawa Steel Works Ltd	47	0.04
3	Yokogawa Bridge Holdings Corp	55	0.05
4	Yokohama Reito Co Ltd	36	0.03
2	Yokowo Co Ltd	40	0.04
1	Yomeishu Seizo Co Ltd	16	0.01
1	Yondoshi Holdings Inc	22	0.02
1	Yorozu Corp	16	0.01
2	Yuasa Trading Co Ltd	44	0.04
4	Yurtec Corp	27	0.03
2	Yushin Precision Equipment Co Ltd	17	0.02
3	Zenrin Co Ltd	33	0.03
1	ZERIA Pharmaceutical Co Ltd	23	0.02
2	Zuiko Corp	20	0.02
		53,799	**49.63**
Korea, Republic of - 9.13%			
1	Able C&C Co Ltd	5	-
1	Advanced Nano Products Co Ltd	16	0.01
1	Advanced Process Systems Corp	27	0.03
2	Aekyung Petrochemical Co Ltd	16	0.01
1	AfreecaTV Co Ltd	42	0.04
1	Agabang&Company	4	-
-	Ahnlab Inc	14	0.01
-	AK Holdings Inc	14	0.01
2	ALUKO Co Ltd	10	0.01
1	Amicogen Inc	21	0.02
3	Ananti Inc	25	0.02
-	Anterogen Co Ltd	11	0.01
14	Aprogen KIC Inc	28	0.03
17	Aprogen pharmaceuticals Inc	18	0.02
-	Asia Cement Co Ltd	11	0.01
-	ASIA Holdings Co Ltd	4	-
-	Asia Paper Manufacturing Co Ltd	11	0.01
1	BGF Co Ltd	9	0.01
2	BH Co Ltd	30	0.03
2	Binex Co Ltd	32	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
-	Binggrae Co Ltd	26	0.02
1	Biotoxtech Co Ltd	11	0.01
11	BNK Financial Group Inc	76	0.07
1	Boditech Med Inc	13	0.01
-	Bookook Securities Co Ltd	4	-
2	Boryung Pharmaceutical Co Ltd	40	0.04
4	Bosung Power Technology Co Ltd	12	0.01
2	Bukwang Pharmaceutical Co Ltd	38	0.04
4	Byucksan Corp	16	0.01
1	Cafe24 Corp	22	0.02
2	Capro Corp	8	0.01
-	Caregen Co Ltd	9	0.01
-	Cell Biotech Co Ltd	4	-
1	Cellid Inc	38	0.04
2	Chabiotech Co Ltd	32	0.03
-	Chong Kun Dang Pharmaceutical Corp	56	0.05
-	Chongkundang Holdings Corp	12	0.01
11	Chorokbaem Media Co Ltd	24	0.02
-	Chunbo Co Ltd	26	0.02
1	CJ CGV Co Ltd	36	0.03
-	CJ Freshway Corp	6	0.01
6	CMG Pharmaceutical Co Ltd	24	0.02
-	Com2uS Corp	24	0.02
3	Coreana Cosmetics Co Ltd	14	0.01
-	Cosmax BTI Inc	4	-
-	Cosmax Inc	42	0.04
1	COSMAX NBT Inc	4	-
1	CosmoAM&T Co Ltd	27	0.02
1	Cosmochemical Co Ltd	6	0.01
3	Creative & Innovative System	37	0.03
1	Crownhaitai Holdings Co Ltd	6	0.01
2	CrystalGenomics Inc	16	0.01
-	Cuckoo Holdings Co Ltd	10	0.01
1	Cuckoo Homesys Co Ltd	23	0.02
-	Dae Han Flour Mills Co Ltd	16	0.01
1	Dae Hwa Pharmaceutical Co Ltd	12	0.01
1	Dae Won Kang Up Co Ltd	4	-
7	Daea TI Co Ltd	40	0.04
-	Daejoo Electronic Materials Co Ltd	13	0.01
1	Daekyo Co Ltd	6	0.01
1	Daelim Industrial Co Ltd	39	0.04
8	Daemyung Corp Co Ltd	11	0.01
1	Daesang Corp	32	0.03
-	Daesang Holdings Co Ltd	4	-
1	Daewon Pharmaceutical Co Ltd	7	0.01
4	Daewoo Engineering & Construction Co Ltd	28	0.03
-	Daewoong Pharmaceutical Co Ltd	30	0.03
-	Daihan Pharmaceutical Co Ltd	8	0.01
1	Daishin Securities Co Ltd	19	0.02
3	Danal Co Ltd	18	0.02
1	Daou Data Corp	14	0.01
2	Daou Technology Inc	54	0.05
2	DASAN Networks Inc	17	0.02
1	Dawonsys Co Ltd	17	0.02
1	DB HiTek Co Ltd	28	0.03
-	Dentium Co Ltd	12	0.01
10	DGB Financial Group Inc	85	0.08
1	DIO Corp	21	0.02
-	Dong Ah Tire & Rubber Co Ltd	3	-
-	Dong-A Socio Holdings Co Ltd	14	0.01
-	Dong-A ST Co Ltd	33	0.03
2	Dongjin Semichem Co Ltd	60	0.06

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
1	DongKook Pharmaceutical Co Ltd	28	0.03
4	Dongkuk Steel Mill Co Ltd	77	0.07
2	Dongkuk Structures & Construction Co Ltd	13	0.01
1	Dongsung Pharmaceutical Co Ltd	10	0.01
2	Dongwha Pharm Co Ltd	26	0.02
3	Dongwon Development Co Ltd	18	0.02
-	Dongwon F&B Co Ltd	11	0.01
-	Dongwon Industries Co Ltd	15	0.01
-	Dongwon Systems Corp	18	0.02
1	Doosan Co Ltd	60	0.06
8	Doosan Infracore Co Ltd	86	0.08
1	DoubleUGames Co Ltd	36	0.03
2	Dreamtech Co Ltd	19	0.02
2	Dreamus Co	10	0.01
-	DTR Automotive Corp	6	0.01
-	Duk San Neolux Co Ltd	18	0.02
-	e Tec E&C Ltd	4	-
-	E1 Corp	15	0.01
2	Easy Bio Inc	15	0.01
4	Easy Holdings Co Ltd	18	0.02
1	Ecopro Co Ltd	58	0.05
-	Ecopro HN Co Ltd	36	0.03
5	Ehwa Technologies Information Co Ltd	12	0.01
1	EM-Tech Co Ltd	22	0.02
1	ENF Technology Co Ltd	31	0.03
-	Eo Technics Co Ltd	13	0.01
1	Eubiologics Co Ltd	49	0.05
5	Eugene Corp	27	0.03
1	Eugene Technology Co Ltd	34	0.03
1	Eusu Holdings Co Ltd	6	0.01
-	F&F Co Ltd	5	-
-	F&F Co Ltd	53	0.05
2	Farmsco	10	0.01
1	Fine Semitech Corp	19	0.02
2	Foosung Co Ltd	19	0.02
1	Gamevil Inc	19	0.02
1	GeneMatrix Inc	14	0.01
2	Genie Music Corp	13	0.01
-	GOLFZON Co Ltd	12	0.01
1	Golfzon Newdin Holdings Co Ltd	5	-
2	Grand Korea Leisure Co Ltd	35	0.03
-	Green Cross Cell Corp	17	0.02
2	Green Cross Holdings Corp	48	0.04
1	Green Cross LabCell Corp	46	0.04
-	GS Home Shopping Inc	27	0.03
-	Gwangju Shinsegae Co Ltd	6	0.01
1	HAESUNG DS Co Ltd	16	0.01
-	Halla Holdings Corp	17	0.02
1	Han Kuk Carbon Co Ltd	10	0.01
1	Hana Tour Service Inc	37	0.03
1	Hanall Biopharma Co Ltd	15	0.01
1	Hancom Inc	25	0.02
-	Handok Inc	11	0.01
1	Handsome Co Ltd	41	0.04
-	Hanil Cement Co Ltd	9	0.01
-	Hanil Holdings Co Ltd	3	-
-	Hanil Hyundai Cement Co Ltd	11	0.01
3	Hanjin Heavy Industries & Construction Co Ltd	23	0.02
1	Hanjin Transportation Co Ltd	18	0.02
-	Hankook Shell Oil Co Ltd	16	0.01
1	Hanmi Semiconductor Co Ltd	29	0.03
1	Hans Biomed Corp	9	0.01
2	Hansae Co Ltd	48	0.04
-	Hansae Yes24 Holdings Co Ltd	3	-
3	Hansol Holdings Co Ltd	12	0.01
1	Hansol Paper Co Ltd	13	0.01
1	Hansol Technics Co Ltd	8	0.01
3	Hanwha General Insurance Co Ltd	12	0.01
8	Hanwha Investment & Securities Co Ltd	35	0.03
9	Hanwha Life Insurance Co Ltd	31	0.03
1	Hanyang Eng Co Ltd	20	0.02
2	Harim Holdings Co Ltd	19	0.02
6	HB Technology Co Ltd	14	0.01
1	HDC Hyundai Development Co-Engineering & Construction	21	0.02
1	Helixmith Co Ltd	34	0.03
2	Heung-A Shipping Co Ltd	-	-
4	Heungkuk Fire & Marine Insurance Co Ltd	15	0.01
1	HFR Inc	15	0.01
2	HJ Magnolia Yongpyong Hotel & Resort Corp	9	0.01
3	HLB Life Science CO LTD	27	0.02
3	Homecast Co Ltd	7	0.01
4	HS Industries Co Ltd	28	0.03
3	HSD Engine Co Ltd	27	0.02
1	Huchems Fine Chemical Corp	14	0.01
-	Hugel Inc	41	0.04
1	Humax Co Ltd	4	-
1	Humedix Co Ltd	21	0.02
-	Huons Co Ltd	15	0.01
1	Huons Global Co Ltd	31	0.03
1	Hwa Shin Co Ltd	6	0.01
2	Hwaseung Enterprise Co Ltd	26	0.02
1	Hy-Lok Corp	19	0.02
-	Hyosung Advanced Materials Corp	75	0.07
-	Hyosung Chemical Corp	28	0.03
-	Hyosung Corp	33	0.03
-	Hyosung Heavy Industries Corp	18	0.02
-	Hyosung TNC Co Ltd	25	0.02
1	Hyundai Bioscience Co Ltd	23	0.02
-	Hyundai BNG Steel Co Ltd	9	0.01
1	Hyundai Construction Equipment Co Ltd	50	0.05
1	Hyundai Corp	11	0.01
-	Hyundai Corp Holdings Inc	2	-
1	Hyundai Department Store Co Ltd	46	0.04
1	Hyundai Electric & Energy System Co Ltd	27	0.03
1	Hyundai Elevator Co Ltd	48	0.04
2	Hyundai Greenfood Co Ltd	24	0.02
1	Hyundai Home Shopping Network Corp	42	0.04
2	Hyundai Hy Communications & Network Co Ltd	10	0.01
1	Hyundai Livart Furniture Co Ltd	22	0.02
2	Hyundai Marine & Fire Insurance Co Ltd	53	0.05
-	Hyundai Mipo Dockyard Co Ltd	36	0.03
2	Hyundai Motor Securities Co Ltd	23	0.02
3	Hyundai Rotem Co Ltd	61	0.06
1	Hyundai Wia Corp	58	0.05
1	HyVision System Inc	18	0.02
18	iA Inc	20	0.02
1	Icure Pharma Inc	20	0.02
-	Il Dong Pharmaceutical Co Ltd	5	-
-	Iljin Diamond Co Ltd	18	0.02
2	Iljin Holdings Co Ltd	8	0.01
-	Ilshin Spinning Co Ltd	12	0.01
-	Ilyang Pharmaceutical Co Ltd	16	0.01
1	iMarketKorea Inc	6	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
1	InBody Co Ltd	32	0.03
1	Innocean Worldwide Inc	29	0.03
-	InnoWireless Inc	14	0.01
-	Innox Advanced Materials Co Ltd	22	0.02
2	Inscobee Inc	6	0.01
1	Insun ENT Co Ltd	17	0.02
1	Interflex Co Ltd	9	0.01
-	Interojo Co Ltd	6	0.01
2	Interpark Holdings Corp	7	0.01
1	INTOPS Co Ltd	25	0.02
1	iNtRON Biotechnology Inc	29	0.03
1	IS Dongseo Co Ltd	56	0.05
-	ISC Co Ltd	7	0.01
1	i-SENS Inc	22	0.02
1	ISU Chemical Co Ltd	9	0.01
4	IsuPetasys Co Ltd	11	0.01
1	Jahwa Electronics Co Ltd	10	0.01
1	JASTECH Ltd	7	0.01
1	Jayjun Cosmetic Co Ltd	2	-
8	JB Financial Group Co Ltd	59	0.05
-	Jcontentree Corp	14	0.01
1	Jejuair Co Ltd	14	0.01
2	Jusung Engineering Co Ltd	26	0.02
1	JVM Co Ltd	8	0.01
4	JW Holdings Corp	15	0.01
1	JW Life Science Corp	16	0.01
1	JW Pharmaceutical Corp	22	0.02
2	JYP Entertainment Corp	58	0.05
1	KC Co Ltd	17	0.02
1	KC Tech Co Ltd	26	0.02
-	KCC Corp	53	0.05
-	KCC Glass Corp	10	0.01
1	KEPCO Engineering & Construction Co Inc	65	0.06
1	KEPCO Plant Service & Engineering Co Ltd	35	0.03
1	KEYEAST Co Ltd	12	0.01
1	Kginicis Co Ltd	13	0.01
7	KH FEELUX Co Ltd	21	0.02
1	KH Vatec Co Ltd	18	0.02
2	KISCO Corp	19	0.02
1	KISWIRE Ltd	20	0.02
1	KMW Co Ltd	48	0.04
3	Koentec Co Ltd	21	0.02
1	Koh Young Technology Inc	21	0.02
1	Kolmar BNH Co Ltd	35	0.03
-	Kolmar Korea Co Ltd	19	0.02
1	Kolmar Korea Holdings Co Ltd	24	0.02
-	Kolon Corp	7	0.01
1	Kolon Industries Inc	43	0.04
-	KoMiCo Ltd	17	0.02
1	Komipharm International Co	6	0.01
1	Korea Circuit Co Ltd	6	0.01
-	Korea District Heating Corp	9	0.01
-	Korea Electric Terminal Co Ltd	30	0.03
10	Korea Line Corp	30	0.03
-	Korea Petrochemical Ind Co Ltd	51	0.05
13	Korea Real Estate Investment & Trust Co Ltd	29	0.03
-	Korea United Pharm Inc	20	0.02
4	Korean Reinsurance Co	31	0.03
5	KPM Tech Co Ltd	16	0.01
1	KT Skylife Co Ltd	10	0.01
2	KTB Investment & Securities Co Ltd	11	0.01
-	Kukdo Chemical Co Ltd	6	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
1	Kumho Industrial Co Ltd	14	0.01
5	Kumho Tire Co Inc	20	0.02
2	Kwang Dong Pharmaceutical Co Ltd	15	0.01
1	Kyeryong Construction Industrial Co Ltd	22	0.02
2	Kyobo Securities Co Ltd	16	0.01
-	Kyung Dong Navien Co Ltd	20	0.02
1	Kyung-In Synthetic Corp	7	0.01
1	L&C Bio Co Ltd	20	0.02
-	L&F Co Ltd	29	0.03
1	LabGenomics Co Ltd	14	0.01
3	LB Semicon Inc	37	0.03
1	Leaders Cosmetics Co Ltd	2	-
-	LEENO Industrial Inc	17	0.02
-	LegoChem Biosciences Inc	18	0.02
1	LF Corp	13	0.01
-	LG Hausys Ltd	28	0.03
2	LG International Corp	62	0.06
1	Lock&Lock Co Ltd	18	0.02
-	Lotte Chilsung Beverage Co Ltd	22	0.02
1	LOTTE Fine Chemical Co Ltd	41	0.04
-	Lotte Food Co Ltd	16	0.01
1	LOTTE Himart Co Ltd	27	0.03
1	Lotte Tour Development Co Ltd	17	0.02
1	LS Industrial Systems Co Ltd	36	0.03
2	Lumens Co Ltd	3	-
1	Lutronic Corp	10	0.01
2	LVMC Holdings	6	0.01
-	Maeil Dairies Co Ltd	11	0.01
-	Maeil Holdings Co Ltd	1	-
1	Mcnex Co Ltd	46	0.04
3	ME2ON Co Ltd	15	0.01
1	Medipost Co Ltd	22	0.02
-	Medy-Tox Inc	26	0.02
1	MegaStudy Co Ltd	6	0.01
-	MegaStudyEdu Co Ltd	28	0.03
1	Meritz Financial Group Inc	22	0.02
2	Meritz Fire & Marine Insurance Co Ltd	33	0.03
2	MiCo Ltd	20	0.02
1	Minwise Co Ltd	15	0.01
2	Mirae Asset Life Insurance Co Ltd	8	0.01
1	Modetour Network Inc	23	0.02
-	Motonic Corp	1	-
1	Muhak Co Ltd	5	-
2	Namhae Chemical Corp	18	0.02
8	Namsun Aluminum Co Ltd	25	0.02
-	Namyang Dairy Products Co Ltd	12	0.01
1	Nasmedia Co Ltd	18	0.02
3	Naturecell Co Ltd	32	0.03
3	NDFOS Co.	13	0.01
-	NeoPharm Co Ltd	4	-
2	Neowiz	34	0.03
1	NEPES Corp	48	0.04
2	Nexen Tire Corp	12	0.01
1	Nexturn Co Ltd	8	0.01
1	NHN Corp	33	0.03
-	NHN KCP Corp	20	0.02
1	NICE Holdings Co Ltd	19	0.02
1	Nice Information & Telecommunication Inc	16	0.01
2	NICE Information Service Co Ltd	46	0.04
2	NICE Total Cash Management Co Ltd	13	0.01
-	Nong Shim Holdings Co Ltd	9	0.01
-	Nongshim Co Ltd	44	0.04

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
1	NS Shopping Co Ltd	16	0.01
-	OptoElectronics Solutions Co Ltd	13	0.01
1	OPTRON-TEC Inc	8	0.01
1	Orion Holdings Corp	15	0.01
1	Osstem Implant Co Ltd	54	0.05
-	Ottogi Corp	31	0.03
2	Paradise Co Ltd	33	0.03
2	Partron Co Ltd	18	0.02
1	People & Technology Inc	22	0.02
-	Pharma Research Products Co Ltd	30	0.03
3	Pharmicell Co Ltd	44	0.04
3	Posco ICT Co Ltd	19	0.02
2	POSCO International Corp	36	0.03
2	Posco M-Tech Co Ltd	13	0.01
4	Power Logics Co Ltd	26	0.02
1	PSK Inc	30	0.03
1	Pulmuone Co Ltd	16	0.01
1	Pyeong Hwa Automotive Co Ltd	7	0.01
1	RFHIC Corp	34	0.03
1	S&S Tech Corp	27	0.02
1	S&T Motiv Co Ltd	47	0.04
-	Sajo Industries Co Ltd	15	0.01
1	Sam Chun Dang Pharm Co Ltd	44	0.04
-	Sam Kwang Glass Co Ltd	16	0.01
1	Sam Yung Trading Co Ltd	9	0.01
5	Sambu Engineering & Construction	13	0.01
2	Samick Musical Instruments Co Ltd	4	-
1	Samick THK Co Ltd	11	0.01
1	Samjin Pharmaceutical Co Ltd	11	0.01
3	SAMT Co Ltd	10	0.01
1	Samwha Capacitor Co Ltd	30	0.03
-	Samyang Corp	18	0.02
-	Samyang Foods Co Ltd	22	0.02
-	Samyang Holdings Corp	32	0.03
1	Sang-A Frontec Co Ltd	24	0.02
3	Sangsangin Co Ltd	24	0.02
23	SBW	14	0.01
1	Seah Besteel Corp	23	0.02
-	SeAH Steel Corp	7	0.01
-	SeAH Steel Holdings Corp	5	-
1	Sebang Co Ltd	9	0.01
1	Sebang Global Battery Co Ltd	42	0.04
36	Sejong Telecom Inc	22	0.02
1	Sekonix Co Ltd	3	-
1	Seobu T&D	8	0.01
1	Seojin System Co Ltd	37	0.03
2	Seoul Semiconductor Co Ltd	43	0.04
1	Seoyon Co Ltd	22	0.02
1	Seoyon E-Hwa Co Ltd	5	-
4	Sewon Cellontech Co Ltd	7	0.01
-	Sewon Precision Industry Co Ltd	-	-
1	SFA Engineering Corp	30	0.03
5	SFA Semicon Co Ltd	30	0.03
-	Shinsegae Food Co Ltd	11	0.01
-	Shinsegae International Inc	36	0.03
6	Shinsung E&G Co Ltd	17	0.02
-	Shinyoung Securities Co Ltd	14	0.01
1	Showbox Corp	4	-
1	Silicon Works Co Ltd	64	0.06
-	Silla Co Ltd	3	-
1	SIMMTECH Co Ltd	13	0.01
-	Sindoh Co Ltd	7	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
-	SK Bioland Co Ltd	9	0.01
1	SK D&D Co Ltd	18	0.02
1	SK Discovery Co Ltd	31	0.03
-	SK Gas Ltd	29	0.03
11	SK Networks Co Ltd	56	0.05
22	SK Securities Co Ltd	20	0.02
1	SKCKOLONPI Inc	33	0.03
1	SL Corp	27	0.03
1	SM Entertainment Co Ltd	45	0.04
13	S-MAC Co Ltd	17	0.02
3	Solid Inc	17	0.02
1	Songwon Industrial Co Ltd	15	0.01
-	Soulbrain Holdings Co Ltd	9	0.01
-	SPC Samlip Co Ltd	11	0.01
-	Spigen Korea Co Ltd	18	0.02
2	Ssangyong Motor Co	3	-
-	ST Pharm Co Ltd	34	0.03
-	Suheung Co Ltd	21	0.02
-	SundayToz Corp	8	0.01
1	Sung Kwang Bend Co Ltd	8	0.01
2	Sungshin Cement Co Ltd	19	0.02
4	Sungwoo Hitech Co Ltd	22	0.02
1	Sunjin Co Ltd	11	0.01
-	Suprema Inc	7	0.01
7	Synopex Inc	23	0.02
1	Systems Technology Inc	19	0.02
-	Taekwang Industrial Co Ltd	6	0.01
1	Taewoong Co Ltd	8	0.01
1	Taeyoung Engineering & Construction Co Ltd	17	0.02
16	Taihan Electric Wire Co Ltd	24	0.02
5	Taihan Fiberoptics Co Ltd	14	0.01
1	TechWing Inc	20	0.02
6	Telcon RF Pharmaceutical Inc	24	0.02
1	TES Co Ltd	17	0.02
1	Theragen Etex Co Ltd	10	0.01
2	TK Corp	17	0.02
-	Tokai Carbon Korea Co Ltd	49	0.05
5	Tong Yang Moolsan Co Ltd	7	0.01
16	Tongyang Inc	20	0.02
4	Tongyang Life Insurance Co Ltd	22	0.02
1	Toptec Co Ltd	9	0.01
1	Tovis Co Ltd	5	-
1	TY Holdings Co Ltd	36	0.03
2	UBCare Co Ltd	15	0.01
1	Ubiquoss Holdings Inc	16	0.01
-	Unid Co Ltd	33	0.03
3	Union Semiconductor Equipment & Materials Co Ltd	34	0.03
5	Unison Co Ltd	20	0.02
1	UniTest Inc	12	0.01
-	Value Added Technology Co Ltd	9	0.01
1	Viatron Technologies Inc	8	0.01
-	Vieworks Co Ltd	12	0.01
1	Webcash Corp	27	0.02
1	Webzen Inc	20	0.02
-	Wemade Co Ltd	16	0.01
1	Whanin Pharmaceutical Co Ltd	18	0.02
1	WiSoL Co Ltd	8	0.01
4	Wonik Holdings Co Ltd	23	0.02
-	Wonik Materials Co Ltd	11	0.01
38	Woori Investment Bank Co Ltd	32	0.03
10	Woori Technology Inc	12	0.01
2	Woori Technology Investment Co Ltd	19	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 9.13% (continued)			
1	Woory Industrial Co Ltd	15	0.01
3	Woosu AMS Co Ltd	14	0.01
2	Y G-1 Co Ltd	19	0.02
1	YG Entertainment Inc	31	0.03
-	Young Poong Corp	16	0.01
1	Youngone Corp	27	0.03
-	Youngone Holdings Co Ltd	16	0.01
6	Yuanta Securities Korea Co Ltd	24	0.02
6	Yungjin Pharmaceutical Co Ltd	33	0.03
-	Zinus Inc	28	0.03
		9,898	**9.13**
New Zealand - 1.53%			
41	Air New Zealand Ltd	49	0.05
39	Arvida Group Ltd	52	0.05
3	Briscoe Group Ltd	14	0.01
7	CBL Corp Ltd	-	-
23	Chorus Ltd	106	0.10
-	Delegat Group Ltd	1	-
7	Fletcher Building Ltd	37	0.03
14	Freightways Ltd	118	0.11
25	Genesis Energy Ltd	62	0.06
3	Gentrack Group Ltd	4	-
4	Hallenstein Glasson Holdings Ltd	22	0.02
52	Heartland Group Holdings Ltd	73	0.07
42	Kathmandu Holdings Ltd	48	0.04
4	Napier Port Holdings Ltd	10	0.01
21	New Zealand Refining Co Ltd	10	0.01
14	NZME Ltd	8	0.01
25	NZX Ltd	37	0.03
34	Oceania Healthcare Ltd	34	0.03
57	Pacific Edge Ltd	48	0.04
2	PGG Wrightson Ltd	5	-
69	Pushpay Holdings Ltd	84	0.08
3	Restaurant Brands New Zealand Ltd	30	0.03
6	Sanford Ltd	21	0.02
17	Scales Corp Ltd	56	0.05
6	Serko Ltd	29	0.03
19	Skellerup Holdings Ltd	63	0.06
152	SKY Network Television Ltd	19	0.02
64	SKYCITY Entertainment Group Ltd	166	0.15
15	Steel & Tube Holdings Ltd	12	0.01
23	Summerset Group Holdings Ltd	207	0.19
9	Synlait Milk Ltd	19	0.02
14	Tourism Holdings Ltd	25	0.02
16	Tower Ltd	8	0.01
3	Trustpower Ltd	19	0.02
5	Turners Automotive Group Ltd	14	0.01
24	Vista Group International Ltd	38	0.04
10	Warehouse Group Ltd	24	0.02
45	Z Energy Ltd	84	0.08
		1,656	**1.53**
Singapore - 3.30%			
79	Accordia Golf Trust	1	-
19	AEM Holdings Ltd	51	0.05
90	Ascendas India Trust	93	0.09
35	Banyan Tree Holdings Ltd	8	0.01
32	Best World International Ltd	6	0.01
19	Bonvests Holdings Ltd	13	0.01
4	Boustead Projects Ltd	3	-
50	Boustead Singapore Ltd	44	0.04
19	Bukit Sembawang Estates Ltd	72	0.07
30	Bund Center Investment Ltd	12	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 3.30% (continued)			
25	China Aviation Oil Singapore Corp Ltd	20	0.02
39	China Sunsine Chemical Holdings Ltd	16	0.01
38	Chip Eng Seng Corp Ltd	13	0.01
74	Chuan Hup Holdings Ltd	12	0.01
206	ComfortDelGro Corp Ltd	261	0.24
152	COSCO Shipping International Singapore Co Ltd	36	0.03
5	Creative Technology Ltd	10	0.01
38	CSE Global Ltd	15	0.01
61	Del Monte Pacific Ltd	18	0.02
42	Delfi Ltd	27	0.03
25	DMX Technologies Group Ltd	-	-
240	Ezion Holdings Ltd	1	-
154	Ezra Holdings Ltd	-	-
20	Far East Orchard Ltd	16	0.02
52	First Resources Ltd	53	0.05
17	First Sponsor Group Ltd	18	0.02
1	Food Empire Holdings Ltd	1	-
140	Fragrance Group Ltd	12	0.01
20	Fraser and Neave Ltd	22	0.02
47	Frencken Group Ltd	63	0.06
221	Gallant Venture Ltd	22	0.02
17	GK Goh Holdings Ltd	12	0.01
678	Golden Agri-Resources Ltd	120	0.11
25	GuocoLand Ltd	31	0.03
29	Halcyon Agri Corp Ltd	6	0.01
35	Hanwell Holdings Ltd	12	0.01
12	Haw Par Corp Ltd	122	0.11
24	Ho Bee Land Ltd	48	0.04
52	Hong Fok Corp Ltd	34	0.03
17	Hong Leong Asia Ltd	13	0.01
30	Hong Leong Finance Ltd	55	0.05
13	Hotel Grand Central Ltd	11	0.01
24	Hour Glass Ltd	23	0.02
479	Hutchison Port Holdings Trust	115	0.11
35	Hyflux Ltd	4	-
10	iFAST Corp Ltd	64	0.06
27	Indofood Agri Resources Ltd	7	0.01
74	Japfa Ltd	49	0.05
90	Jurong Technologies Industrial Corp Ltd	-	-
16	k1 Ventures Ltd	-	-
325	Keppel Infrastructure Trust	134	0.12
41	Lian Beng Group Ltd	15	0.01
32	Low Keng Huat Singapore Ltd	12	0.01
19	Mandarin Oriental International Ltd	36	0.03
38	Metro Holdings Ltd	23	0.02
63	Mewah International Inc	22	0.02
77	Midas Holdings Ltd	2	-
165	mm2 Asia Ltd	8	0.01
195	NetLink NBN Trust	141	0.13
14	NSL Ltd	9	0.01
30	OUE Ltd	31	0.03
78	Oxley Holdings Ltd	14	0.01
16	Pan-United Corp Ltd	4	-
35	Q&M Dental Group Singapore Ltd	18	0.02
9	QAF Ltd	6	0.01
79	Raffles Education Corp Ltd	10	0.01
79	Raffles Medical Group Ltd	65	0.06
40	Riverstone Holdings Ltd	45	0.04
55	SATS Ltd	165	0.15
8	SBS Transit Ltd	19	0.02
92	Sembcorp Industries Ltd	153	0.14
714	Sembcorp Marine Ltd	108	0.10

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 3.30% (continued)			
67	Sheng Siong Group Ltd	80	0.07
22	SIA Engineering Co Ltd	37	0.03
76	SIIC Environment Holdings Ltd	12	0.01
146	Sinarmas Land Ltd	31	0.03
52	Sing Holdings Ltd	15	0.01
148	Singapore Post Ltd	80	0.07
145	Singapore Press Holdings Ltd	191	0.18
68	StarHub Ltd	62	0.06
7	Straits Trading Co Ltd	16	0.02
284	Thomson Medical Group Ltd	19	0.02
27	Tuan Sing Holdings Ltd	9	0.01
39	UMS Holdings Ltd	41	0.04
13	United Industrial Corp Ltd	26	0.02
37	UOB-Kay Hian Holdings Ltd	47	0.04
39	Valuetronics Holdings Ltd	19	0.02
8	Vicom Ltd	13	0.01
39	Wing Tai Holdings Ltd	51	0.05
110	Yangzijiang Shipbuilding Holdings Ltd	124	0.11
		3,578	**3.30**
Taiwan - 9.86%			
29	AcBel Polytech Inc	27	0.03
4	ACES Electronic Co Ltd	6	0.01
2	Acter Group Corp Ltd	16	0.01
4	Actron Technology Corp	14	0.01
8	A-DATA Technology Co Ltd	29	0.03
5	ADLINK Technology Inc	11	0.01
2	Advanced Ceramic X Corp	35	0.03
6	Advanced International Multitech Co Ltd	16	0.01
46	Aerospace Industrial Development Corp	46	0.04
3	Alchip Technologies Ltd	57	0.05
10	ALI Corp	9	0.01
14	Alpha Networks Inc	14	0.01
23	Altek Corp	30	0.03
12	Ambassador Hotel	12	0.01
40	AmTRAN Technology Co Ltd	25	0.02
11	Apex International Co Ltd	22	0.02
12	Arcadyan Technology Corp	40	0.04
23	Ardentec Corp	35	0.03
3	Argosy Research Inc	11	0.01
13	Asia Optical Co Inc	38	0.04
151	Asia Pacific Telecom Co Ltd	48	0.04
22	Asia Polymer Corp	24	0.02
21	Asia Vital Components Co Ltd	53	0.05
1	ASPEED Technology Inc	79	0.07
2	ASROCK Inc	12	0.01
7	Aten International Co Ltd	21	0.02
1	Auden Techno Corp	7	0.01
9	Audix Corp	17	0.02
4	AURAS Technology Co Ltd	24	0.02
56	Bank of Kaohsiung Co Ltd	22	0.02
8	Basso Industry Corp	14	0.01
30	BES Engineering Corp	10	0.01
7	Bioteque Corp	28	0.03
9	Bizlink Holding Inc	75	0.07
3	Bright Led Electronics Corp	2	-
21	Brighton-Best International Taiwan Inc	25	0.02
126	Capital Securities Corp	80	0.07
19	Career Technology MFG. Co Ltd	21	0.02
49	Cathay Real Estate Development Co Ltd	35	0.03
18	Center Laboratories Inc	45	0.04
6	Century Iron & Steel Industrial	23	0.02
20	Chang Wah Electromaterials Inc	24	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 9.86% (continued)			
17	Channel Well Technology Co Ltd	32	0.03
14	Charoen Pokphand Enterprise	39	0.04
2	Chaun-Choung Technology Corp	14	0.01
4	CHC Resources Corp	7	0.01
8	Chenbro Micom Co Ltd	23	0.02
48	Cheng Loong Corp	71	0.07
51	Cheng Mei Materials Technology Corp	23	0.02
26	Cheng Uei Precision Industry Co Ltd	37	0.03
37	Chia Hsin Cement Corp	29	0.03
12	Chicony Power Technology Co Ltd	30	0.03
4	Chien Kuo Construction Co Ltd	2	-
9	Chilisin Electronics Corp	31	0.03
59	China Bills Finance Corp	34	0.03
2	China Ecotek Corp	3	-
25	China Electric Manufacturing Corp	10	0.01
28	China General Plastics Corp	35	0.03
111	China Man-Made Fiber Corp	41	0.04
19	China Metal Products	23	0.02
8	China Motor Corp	21	0.02
155	China Petrochemical Development Corp	72	0.07
11	China Steel Chemical Corp	43	0.04
30	Chin-Poon Industrial Co Ltd	31	0.03
27	Chipbond Technology Corp	66	0.06
21	ChipMOS Technologies Inc	34	0.03
3	Chlitina Holding Ltd	23	0.02
14	Chong Hong Construction Co Ltd	40	0.04
28	Chung Hung Steel Corp	48	0.04
18	Chung-Hsin Electric & Machinery Manufacturing Corp	34	0.03
1	Chunghwa Precision Test Tech Co Ltd	24	0.02
6	Cleanaway Co Ltd	37	0.03
26	Clevo Co	28	0.03
50	CMC Magnetics Corp	19	0.02
27	Compeq Manufacturing Co Ltd	37	0.03
31	Concord Securities Co Ltd	19	0.02
4	Concraft Holding Co Ltd	9	0.01
45	Continental Holdings Corp	40	0.04
5	Coremax Corp	12	0.01
18	Coretronic Corp	37	0.03
15	Co-Tech Development Corp	44	0.04
22	CSBC Corp Taiwan	18	0.02
33	CTCI Corp	45	0.04
3	Cub Elecparts Inc	23	0.02
5	Cyberlink Corp	15	0.01
20	CyberTAN Technology Inc	13	0.01
27	Da-Li Development Co Ltd	29	0.03
12	Darfon Electronics Corp	18	0.02
32	Darwin Precisions Corp	16	0.01
18	De Licacy Industrial Co Ltd	11	0.01
5	Depo Auto Parts Ind Co Ltd	10	0.01
30	D-Link Corp	21	0.02
12	Dynamic Electronics Co Ltd	8	0.01
6	Dynapack International Technology Corp	24	0.02
20	E Ink Holdings Inc	44	0.04
3	ECOVE Environment Corp	25	0.02
4	Egis Technology Inc	24	0.02
18	Elan Microelectronics Corp	134	0.12
6	E-Life Mall Corp	18	0.02
8	Elite Advanced Laser Corp	17	0.02
13	Elite Material Co Ltd	74	0.07
19	Elite Semiconductor Memory Technology Inc	90	0.08
18	Elitegroup Computer Systems Co Ltd	16	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 9.86% (continued)			
1	eMemory Technology Inc	34	0.03
4	Ennoconn Corp	28	0.03
30	ENNOSTAR Inc	82	0.08
35	EnTie Commercial Bank Co Ltd	19	0.02
44	Eternal Materials Co Ltd	63	0.06
13	Etron Technology Inc	12	0.01
28	Everest Textile Co Ltd	12	0.01
33	Evergreen International Storage & Transport Corp	27	0.03
24	Everlight Chemical Industrial Corp	17	0.02
26	Everlight Electronics Co Ltd	43	0.04
6	Excelsior Medical Co Ltd	12	0.01
53	Far Eastern Department Stores Ltd	43	0.04
117	Far Eastern International Bank	45	0.04
10	Faraday Technology Corp	24	0.02
17	Farglory Land Development Co Ltd	34	0.03
31	Federal Corp	32	0.03
26	Feng Hsin Steel Co Ltd	69	0.06
10	Firich Enterprises Co Ltd	10	0.01
16	First Insurance Co Ltd	8	0.01
35	First Steamship Co Ltd	16	0.01
14	FLEXium Interconnect Inc	57	0.05
5	Flytech Technology Co Ltd	10	0.01
7	Formosa Advanced Technologies Co Ltd	10	0.01
2	Formosa International Hotels Corp	11	0.01
41	Formosa Taffeta Co Ltd	46	0.04
16	Formosan Rubber Group Inc	14	0.01
9	Formosan Union Chemical	6	0.01
2	Foxsemicon Integrated Technology Inc	16	0.01
5	Fulgent Sun International Holding Co Ltd	23	0.02
23	Fulltech Fiber Glass Corp	13	0.01
3	Fusheng Precision Co Ltd	24	0.02
6	Gamania Digital Entertainment Co Ltd	14	0.01
16	Gemtek Technology Corp	18	0.02
12	General Interface Solution Holding Ltd	42	0.04
24	Getac Technology Corp	45	0.04
7	Gigabyte Technology Co Ltd	27	0.03
3	Ginko International Co Ltd	20	0.02
15	Global Brands Manufacture Ltd	17	0.02
4	Global Mixed Mode Technology Inc	32	0.03
2	Global PMX Co Ltd	12	0.01
2	Global Unichip Corp	26	0.02
37	Gloria Material Technology Corp	26	0.02
27	Gold Circuit Electronics Ltd	52	0.05
49	Goldsun Building Materials Co Ltd	45	0.04
5	Gourmet Master Co Ltd	30	0.03
47	Grand Pacific Petrochemical	44	0.04
6	Grape King Bio Ltd	36	0.03
12	Great China Metal Industry	11	0.01
29	Great Taipei Gas Co Ltd	35	0.03
35	Great Wall Enterprise Co Ltd	71	0.07
15	Greatek Electronics Inc	38	0.04
21	HannStar Board Corp	34	0.03
48	HannStar Display Corp	37	0.03
27	HannsTouch Solution Inc	12	0.01
6	Harvatek Corp	5	-
15	Hey Song Corp	19	0.02
5	Hiroca Holdings Ltd	11	0.01
71	Ho Tung Chemical Corp	29	0.03
2	Holiday Entertainment Co Ltd	4	-
9	Holtek Semiconductor Inc	31	0.03
6	Holy Stone Enterprise Co Ltd	28	0.03
14	Hong Pu Real Estate Development Co Ltd	11	0.01
18	Horizon Securities Co Ltd	16	0.01
6	Hota Industrial Manufacturing Co Ltd	20	0.02
15	Hsin Kuang Steel Co Ltd	36	0.03
22	HTC Corp	29	0.03
4	Hu Lane Associate Inc	14	0.01
12	HUA ENG Wire & Cable Co Ltd	12	0.01
14	Huaku Development Co Ltd	47	0.04
27	Hung Sheng Construction Ltd	19	0.02
1	Huxen Corp	2	-
6	Ibase Technology Inc	8	0.01
110	IBF Financial Holdings Co Ltd	68	0.06
13	Ichia Technologies Inc	8	0.01
15	I-Chiun Precision Industry Co Ltd	16	0.01
4	IEI Integration Corp	8	0.01
6	Innodisk Corp	40	0.04
8	Integrated Service Technology Inc	15	0.01
37	International CSRC Investment Holdings Co	33	0.03
3	International Games System Co Ltd	101	0.09
8	I-Sheng Electric Wire & Cable Co Ltd	13	0.01
7	ITE Technology Inc	31	0.03
5	ITEQ Corp	20	0.02
4	Jentech Precision Industrial Co Ltd	41	0.04
5	Jess-Link Products Co Ltd	7	0.01
7	Kaimei Electronic Corp	26	0.02
5	Kaori Heat Treatment Co Ltd	8	0.01
28	Kenda Rubber Industrial Co Ltd	42	0.04
6	Kerry TJ Logistics Co Ltd	13	0.01
2	Keystone Microtech Corp	21	0.02
14	Kindom Development Co Ltd	19	0.02
3	King Slide Works Co Ltd	41	0.04
47	King Yuan Electronics Co Ltd	73	0.07
33	King's Town Bank Co Ltd	49	0.05
6	Kinik Co	14	0.01
62	Kinpo Electronics	31	0.03
12	Kinsus Interconnect Technology Corp	45	0.04
5	KMC Kuei Meng International Inc	44	0.04
10	KS Terminals Inc	26	0.02
4	Kung Long Batteries Industrial Co Ltd	21	0.02
10	Kuo Toong International Co Ltd	9	0.01
14	Kuoyang Construction Co Ltd	15	0.01
9	KYE Systems Corp	4	-
12	L&K Engineering Co Ltd	12	0.01
4	LandMark Optoelectronics Corp	36	0.03
6	Lanner Electronics Inc	14	0.01
39	Lealea Enterprise Co Ltd	18	0.02
5	Li Cheng Enterprise Co Ltd	4	-
6	Li Peng Enterprise Co Ltd	3	-
14	Lien Hwa Industrial Holdings Corp	25	0.02
26	Lingsen Precision Industries Ltd	16	0.01
17	Long Bon International Co Ltd	12	0.01
44	Longchen Paper & Packaging Co Ltd	37	0.03
5	Longwell Co	11	0.01
2	Lotes Co Ltd	46	0.04
4	Lumax International Corp Ltd	10	0.01
11	Lung Yen Life Service Corp	24	0.02
2	Macauto Industrial Co Ltd	6	0.01
1	Machvision Inc	9	0.01
9	Makalot Industrial Co Ltd	92	0.09
7	Marketech International Corp	26	0.02
6	Mayer Steel Pipe Corp	8	0.01
14	Mercuries & Associates Holding Ltd	11	0.01
89	Mercuries Life Insurance Co Ltd	30	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 9.86% (continued)			
6	Merry Electronics Co Ltd	23	0.02
5	MIN AIK Technology Co Ltd	4	-
14	Mirle Automation Corp	23	0.02
30	Mitac Holdings Corp	31	0.03
3	MPI Corp	12	0.01
6	Namchow Holdings Co Ltd	12	0.01
18	Nantex Industry Co Ltd	84	0.08
5	National Petroleum Co Ltd	8	0.01
11	Nichidenbo Corp	21	0.02
9	Nien Hsing Textile Co Ltd	7	0.01
44	O-Bank Co Ltd	11	0.01
33	OptoTech Corp	32	0.03
27	Orient Semiconductor Electronics Ltd	17	0.02
25	Oriental Union Chemical Corp	20	0.02
17	Pan Jit International Inc	31	0.03
31	Pan-International Industrial Corp	44	0.04
7	PChome Online Inc	25	0.02
5	PCL Technologies Inc	17	0.02
7	Pharmally International Holding Co Ltd	5	-
7	Pixart Imaging Inc	46	0.04
6	Polytronics Technology Corp	24	0.02
56	President Securities Corp	58	0.05
23	Primax Electronics Ltd	44	0.04
50	Prince Housing & Development Corp	21	0.02
5	Promate Electronic Co Ltd	7	0.01
12	Qisda Corp	13	0.01
6	QST International Corp	14	0.01
4	Quang Viet Enterprise Co Ltd	19	0.02
17	Quanta Storage Inc	25	0.02
9	Radiant Opto-Electronics Corp	38	0.04
45	Radium Life Tech Co Ltd	18	0.02
20	Rechi Precision Co Ltd	14	0.01
8	Rexon Industrial Corp Ltd	22	0.02
31	Rich Development Co Ltd	11	0.01
19	Ritek Corp	7	0.01
41	Roo Hsing Co Ltd	14	0.01
11	Ruentex Development Co Ltd	20	0.02
8	Ruentex Industries Ltd	24	0.02
28	Sampo Corp	30	0.03
15	San Fang Chemical Industry Co Ltd	12	0.01
3	San Shing Fastech Corp	6	0.01
36	Sanyang Motor Co Ltd	36	0.03
9	SDI Corp	30	0.03
18	Sercomm Corp	43	0.04
12	Sesoda Corp	12	0.01
13	Shihlin Electric & Engineering Corp	24	0.02
5	Shin Zu Shing Co Ltd	21	0.02
34	Shining Building Business Co Ltd	15	0.01
10	Shinkong Insurance Co Ltd	14	0.01
67	Shinkong Synthetic Fibers Corp	52	0.05
23	Sigurd Microelectronics Corp	42	0.04
9	Sinbon Electronics Co Ltd	89	0.08
10	Sincere Navigation Corp	9	0.01
2	Sinmag Equipment Corp	8	0.01
25	Sinon Corp	19	0.02
22	Sinyi Realty Inc	24	0.02
6	Sirtec International Co Ltd	6	0.01
7	Sitronix Technology Corp	69	0.06
7	Soft-World International Corp	27	0.03
24	Solar Applied Materials Technology Co	40	0.04
8	Sonix Technology Co Ltd	27	0.03
8	Speed Tech Corp	20	0.02
3	Sporton International Inc	28	0.03
3	St Shine Optical Co Ltd	30	0.03
14	Standard Foods Corp	27	0.03
7	Stark Technology Inc	17	0.02
5	Sunny Friend Environmental Technology Co Ltd	38	0.04
18	Sunonwealth Electric Machine Industry Co Ltd	28	0.03
27	Sunplus Technology Co Ltd	29	0.03
4	Sunspring Metal Corp	4	-
19	Supreme Electronics Co Ltd	27	0.03
3	Sweeten Real Estate Development Co Ltd	3	-
9	Syncmold Enterprise Corp	26	0.02
11	Systex Corp	34	0.03
11	TA Chen Stainless Pipe	17	0.02
43	Ta Ya Electric Wire & Cable	43	0.04
6	Tah Hsin Industrial Corp	16	0.01
9	TA-I Technology Co Ltd	22	0.02
74	Taichung Commercial Bank Co Ltd	30	0.03
3	TaiDoc Technology Corp	23	0.02
8	Taiflex Scientific Co Ltd	14	0.01
8	Taimide Tech Inc	14	0.01
41	Tainan Spinning Co Ltd	42	0.04
22	Taisun Enterprise Co Ltd	23	0.02
15	Taita Chemical Co Ltd	22	0.02
5	Taiwan Chinsan Electronic Industrial Co Ltd	9	0.01
34	Taiwan Cogeneration Corp	47	0.04
6	Taiwan Fertilizer Co Ltd	12	0.01
11	Taiwan Fire & Marine Insurance Co Ltd	8	0.01
12	Taiwan FU Hsing Industrial Co Ltd	19	0.02
28	Taiwan Glass Industry Corp	33	0.03
10	Taiwan Hon Chuan Enterprise Co Ltd	25	0.02
65	Taiwan Kolin Co Ltd	-	-
23	Taiwan Land Development Corp	6	0.01
18	Taiwan Paiho Ltd	62	0.06
16	Taiwan PCB Techvest Co Ltd	28	0.03
11	Taiwan Sakura Corp	26	0.02
17	Taiwan Semiconductor Co Ltd	29	0.03
19	Taiwan Shin Kong Security Co Ltd	26	0.02
28	Taiwan Styrene Monomer	20	0.02
11	Taiwan Surface Mounting Technology Corp	47	0.04
35	Taiwan TEA Corp	24	0.02
12	Taiwan Union Technology Corp	42	0.04
49	Tatung Co Ltd	44	0.04
4	TCI Co Ltd	35	0.03
9	Test Research Inc	18	0.02
5	Thinking Electronic Industrial Co Ltd	29	0.03
10	Thye Ming Industrial Co Ltd	11	0.01
50	Ton Yi Industrial Corp	24	0.02
4	Tong Hsing Electronic Industries Ltd	26	0.02
20	Tong Yang Industry Co Ltd	24	0.02
10	Topco Scientific Co Ltd	46	0.04
3	Topkey Corp	18	0.02
6	Topoint Technology Co Ltd	8	0.01
4	Toung Loong Textile Manufacturing	6	0.01
13	TPK Holding Co Ltd	22	0.02
11	Transcend Information Inc	28	0.03
2	TSC Auto ID Technology Co Ltd	17	0.02
38	TSRC Corp	42	0.04
2	Ttet Union Corp	12	0.01
15	TTY Biopharm Co Ltd	47	0.04
40	Tung Ho Steel Enterprise Corp	69	0.06
16	TXC Corp	59	0.05
10	TYC Brother Industrial Co Ltd	8	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 9.86% (continued)			
14	Tyntek Corp	14	0.01
22	U-Ming Marine Transport Corp	48	0.04
65	Union Bank Of Taiwan	27	0.03
44	Unitech Printed Circuit Board Corp	33	0.03
8	United Integrated Services Co Ltd	69	0.06
107	United Renewable Energy Co Ltd	52	0.05
18	Unity Opto Technology Co Ltd	-	-
18	Universal Cement Corp	15	0.01
17	Unizyx Holding Corp	19	0.02
50	UPC Technology Corp	46	0.04
30	USI Corp	37	0.03
11	Visual Photonics Epitaxy Co Ltd	43	0.04
39	Wafer Works Corp	71	0.07
9	Wah Lee Industrial Corp	25	0.02
40	Walsin Lihwa Corp	36	0.03
14	Walton Advanced Engineering Inc	8	0.01
14	Wei Chuan Foods Corp	11	0.01
21	Weikeng Industrial Co Ltd	17	0.02
20	Wisdom Marine Lines Co Ltd	50	0.05
13	Wistron NeWeb Corp	30	0.03
3	Wowprime Corp	14	0.01
14	WT Microelectronics Co Ltd	27	0.03
12	XinTec Inc	66	0.06
13	Xxentria Technology Materials Corp	32	0.03
28	YC INOX Co Ltd	33	0.03
20	Yem Chio Co Ltd	14	0.01
3	Yeong Guan Energy Technology Group Co Ltd	8	0.01
12	YFC-Boneagle Electric Co Ltd	10	0.01
20	YFY Inc	28	0.03
70	Yieh Phui Enterprise Co Ltd	57	0.05
5	Youngtek Electronics Corp	14	0.01
11	Yulon Finance Corp	53	0.05
19	Yulon Motor Co Ltd	27	0.03
16	YungShin Global Holding Corp	25	0.02
3	Zeng Hsing Industrial Co Ltd	18	0.02
3	Zenitron Corp	3	-
27	Zig Sheng Industrial Co Ltd	26	0.02
3	ZillTek Technology Corp	37	0.03
26	Zinwell Corp	18	0.02
18	ZongTai Real Estate Development Co Ltd	25	0.02
		10,694	**9.86**
Total Common Stock - 98.83% (30 November 2020: 99.32%)		**107,140**	**98.83**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust			
Australia - 0.05%			
26	Centuria Capital Group	55	0.05
		55	**0.05**
Korea, Republic of - 0.02%			
6	Korea Asset In Trust Co Ltd	26	0.02
		26	**0.02**
New Zealand - 0.04%			
28	Investore Property Ltd	41	0.04
		41	**0.04**
Singapore - 0.01%			
22	Dasin Retail Trust	12	0.01
		12	**0.01**
Total Real Estate Investment Trust - 0.12% (30 November 2020: 0.07%)		**134**	**0.12**
Rights			
Australia - 0.00%			
3	carsales.com Ltd	-	-
1	Mystate Ltd	-	-
		-	**-**
Korea, Republic of - 0.00%			
-	Cosmax Inc	1	-
-	Humax Co Ltd	-	-
3	Korea Line Corp	2	-
-	Solid Inc	-	-
		3	**-**
Total Rights - 0.00% (30 November 2020: 0.00%)		**3**	**-**
Warrants			
Singapore - 0.00%			
67	Ezion Holdings Ltd	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**-**	**-**
Total Investments - 98.97% (30 November 2020: 99.39%)		**107,293**	**98.97**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.70% (30 November 2020: 0.88%)	**757**	**0.70**
Other Assets in Excess of Other Liabilities - 0.33% (30 November 2020: (0.27)%)	**361**	**0.33**
Total Net Assets	**108,411**	**100.00**

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	96.93
Investment Funds	0.01
Current Assets	3.06
Total Assets	**100.00**

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Portfolio of Investments as at 31 May 2021

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds					
United Kingdom - 99.08%					
1,509	United Kingdom Gilt Inflation Linked	0.125	22/03/2024	2,040	0.22
41,345	United Kingdom Gilt Inflation Linked	7.513	17/07/2024	147,979	16.11
9,551	United Kingdom Gilt Inflation Linked	0.125	22/03/2026	12,839	1.40
10,012	United Kingdom Gilt Inflation Linked	1.250	22/11/2027	19,997	2.18
3,679	United Kingdom Gilt Inflation Linked	0.125	10/08/2028	4,862	0.53
60,533	United Kingdom Gilt Inflation Linked	0.125	22/03/2029	95,081	10.35
47,908	United Kingdom Gilt Inflation Linked	8.961	22/07/2030	177,939	19.37
732	United Kingdom Gilt Inflation Linked	0.125	10/08/2031	983	0.11
36,847	United Kingdom Gilt Inflation Linked	1.250	22/11/2032	76,703	8.35
79,482	United Kingdom Gilt Inflation Linked	0.750	22/03/2034	151,924	16.54
48,972	United Kingdom Gilt Inflation Linked	3.381	26/01/2035	143,143	15.58
21,833	United Kingdom Gilt Inflation Linked	0.125	22/11/2036	37,072	4.03
9,088	United Kingdom Gilt Inflation Linked	1.125	22/11/2037	23,020	2.50
7,122	United Kingdom Gilt Inflation Linked	0.625	22/03/2040	16,591	1.81
				910,173	**99.08**
Total Government Bonds - 99.08% (30 November 2020: 99.18%)				**910,173**	**99.08**
Total Investments - 99.08% (30 November 2020: 99.18%)				**910,173**	**99.08**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.54% (30 November 2020: 0.60%)	**4,946**	**0.54**
Other Assets in Excess of Other Liabilities - 0.38% (30 November 2020: 0.22%)	**3,516**	**0.38**
Total Net Assets	**918,635**	**100.00**

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.84
Current Assets	1.16
Total Assets	**100.00**

U.S. Core Equity Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Basic Materials - 3.65%			
-	AdvanSix Inc	2	0.01
-	Air Products and Chemicals Inc	27	0.13
-	Albemarle Corp	10	0.05
1	Alcoa Corp	13	0.06
-	Allegheny Technologies Inc	5	0.02
-	American Vanguard Corp	2	0.01
-	Ashland Global Holdings Inc	8	0.04
1	Axalta Coating Systems Ltd	13	0.06
-	Balchem Corp	7	0.03
-	Cabot Corp	6	0.03
-	Carpenter Technology Corp	4	0.02
-	Celanese Corp	26	0.12
-	CF Industries Holdings Inc	15	0.07
-	Chemours Co	10	0.05
1	Coeur Mining Inc	4	0.02
-	Commercial Metals Co	3	0.01
-	Compass Minerals International Inc	4	0.02
-	Domtar Corp	5	0.02
1	Dow Inc	34	0.16
-	DuPont de Nemours Inc	9	0.04
-	Eastman Chemical Co	19	0.09
-	Ecolab Inc	19	0.09
1	Element Solutions Inc	9	0.04
-	Ferro Corp	2	0.01
1	Ferroglobe PLC	2	0.01
-	FMC Corp	20	0.10
1	Freeport-McMoRan Inc	19	0.09
-	GCP Applied Technologies Inc	3	0.01
-	Glatfelter Corp	1	0.01
-	Hawkins Inc	3	0.01
-	HB Fuller Co	5	0.02
1	Hecla Mining Co	8	0.04
1	Huntsman Corp	11	0.05
-	Ingevity Corp	6	0.03
-	Innospec Inc	4	0.02
-	International Flavors & Fragrances Inc (US listing)	14	0.07
-	International Paper Co	18	0.09
-	Intrepid Potash Inc	1	0.01
-	Koppers Holdings Inc	1	0.01
-	Kraton Corp	2	0.01
-	Kronos Worldwide Inc	2	0.01
-	Linde PLC	47	0.22
-	Livent Corp	5	0.02
1	LyondellBasell Industries NV	37	0.18
-	Mercer International Inc	2	0.01
-	Minerals Technologies Inc	5	0.02
1	Mosaic Co	16	0.08
-	Neenah Inc	2	0.01
-	NewMarket Corp	6	0.03
1	Newmont Goldcorp Corp	39	0.19
-	Nucor Corp	22	0.10
-	Olin Corp	10	0.05
-	PPG Industries Inc	39	0.19
-	PQ Group Holdings Inc	3	0.01
-	Quaker Chemical Corp	5	0.02
-	Rayonier Advanced Materials Inc	1	0.01
-	Reliance Steel & Aluminum Co	14	0.07
-	Resolute Forest Products Inc	2	0.01
-	Rogers Corp	4	0.02
-	Royal Gold Inc	10	0.05
-	RPM International Inc	15	0.07
-	Schnitzer Steel Industries Inc	2	0.01
-	Schweitzer-Mauduit International Inc	3	0.01
-	Sensient Technologies Corp	5	0.02
-	Sherwin-Williams Co	33	0.16
-	Southern Copper Corp	3	0.01
-	Steel Dynamics Inc	18	0.09
-	Stepan Co	4	0.02
-	Tronox Holdings PLC	3	0.01
1	United States Steel Corp	9	0.04
-	Valvoline Inc	7	0.03
-	Verso Corp	1	0.01
-	Westlake Chemical Corp	11	0.05
-	WR Grace & Co	8	0.04
		767	**3.65**
Communications - 11.10%			
-	1-800-Flowers.com Inc	2	0.01
-	ADTRAN Inc	2	0.01
-	Alphabet Inc, Class A	177	0.84
-	Alphabet Inc, Class C	176	0.84
-	Altice USA Inc	8	0.04
-	Amazon.com Inc	509	2.42
-	AMC Networks Inc	4	0.02
-	Anterix Inc	3	0.01
-	Arista Networks Inc	11	0.05
3	AT&T Inc	93	0.44
-	ATN International Inc	1	0.01
1	Audacy Inc	2	0.01
-	Boingo Wireless Inc	2	0.01
-	Booking Holdings Inc	19	0.09
-	Boston Omaha Corp	1	0.01
-	Cable One Inc	14	0.07
-	Calix Inc	9	0.04
-	Cars.com Inc	4	0.02
-	CDW Corp	17	0.08
-	Charter Communications Inc	42	0.20
-	Ciena Corp	10	0.05
-	Cincinnati Bell Inc	1	0.01
2	Cisco Systems Inc	86	0.41
-	Cogent Communications Holdings Inc	4	0.02
2	Comcast Corp	116	0.55
1	CommScope Holding Co Inc	7	0.03
1	comScore Inc	1	0.01
-	Consolidated Communications Holdings Inc	1	0.01
1	Corning Inc	19	0.09
-	Discovery Inc, Class A	4	0.02
-	Discovery Inc, Class C	7	0.03
-	DISH Network Corp	9	0.04
1	eBay Inc	31	0.15
-	EchoStar Corp	2	0.01
-	Entravision Communications Corp	1	0.01
-	ePlus Inc	2	0.01
-	Etsy Inc	18	0.09
-	EW Scripps Co	4	0.02
-	Expedia Group Inc	5	0.02
-	F5 Networks Inc	14	0.07
1	Facebook Inc	195	0.93
-	FactSet Research Systems Inc	14	0.07
1	FireEye Inc	7	0.03
-	Fox Corp, Class A	11	0.05
-	Fox Corp, Class B	8	0.04
-	GoDaddy Inc	9	0.04
-	Gray Television Inc	4	0.02
-	Grubhub Inc	2	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Communications - 11.10% (continued)			
1	GTT Communications Inc	1	0.01
-	Harmonic Inc	2	0.01
-	HealthStream Inc	1	0.01
-	Houghton Mifflin Harcourt Co	2	0.01
-	IDT Corp	2	0.01
-	Infinera Corp	2	0.01
-	InterDigital Inc	4	0.02
1	Interpublic Group of Cos Inc	17	0.08
-	Iridium Communications Inc	9	0.04
1	Juniper Networks Inc	10	0.05
-	Lands' End Inc	1	0.01
-	Liberty Broadband Corp, Class A	3	0.01
-	Liberty Broadband Corp, Class C	15	0.07
-	Liberty Latin America Ltd, Class A	1	0.01
-	Liberty Latin America Ltd, Class C	3	0.01
-	Liberty Media Corp-Liberty Formula One, Class C	10	0.05
-	Liberty Media Corp-Liberty SiriusXM, Class A	5	0.02
-	Liberty Media Corp-Liberty SiriusXM, Class C	12	0.06
-	Limelight Networks Inc	1	0.01
2	Lumen Technologies Inc	22	0.10
-	Lyft Inc	3	0.01
-	Madison Square Garden Entertainment Corp	3	0.01
-	Meredith Corp	2	0.01
-	Motorola Solutions Inc	15	0.07
-	MSG Networks Inc	1	0.01
-	National CineMedia Inc	-	-
-	Netflix Inc	55	0.26
-	NETGEAR Inc	3	0.01
-	New York Times Co	6	0.03
1	News Corp, Class A	12	0.06
-	News Corp, Class B	6	0.03
-	Nexstar Media Group Inc	6	0.03
1	NortonLifeLock Inc	12	0.06
-	Okta Inc	2	0.01
-	Omnicom Group Inc	21	0.10
-	ORBCOMM Inc	1	0.01
-	Palo Alto Networks Inc	3	0.01
-	Perficient Inc	5	0.02
-	Q2 Holdings Inc	4	0.02
-	Quotient Technology Inc	1	0.01
-	Saga Communications Inc	-	-
-	Scholastic Corp	2	0.01
-	Shenandoah Telecommunications Co	4	0.02
-	Shutterstock Inc	4	0.02
1	Sirius XM Holdings Inc	3	0.01
-	Snap Inc	3	0.01
-	Spok Holdings Inc	1	0.01
-	Spotify Technology SA	9	0.04
-	Stamps.com Inc	4	0.02
-	TechTarget Inc	2	0.01
1	TEGNA Inc	7	0.03
-	Telephone & Data Systems Inc	5	0.02
-	T-Mobile US Inc	31	0.15
-	Trade Desk Inc	3	0.01
-	TripAdvisor Inc	4	0.02
-	Twitter Inc	14	0.07
-	Uber Technologies Inc	3	0.01
-	Ubiquiti Inc	1	0.01
-	United States Cellular Corp	3	0.01
-	VeriSign Inc	11	0.05
2	Verizon Communications Inc	129	0.61
-	Viacom Inc, Class A	1	-
1	Viacom Inc, Class B	18	0.09
-	ViaSat Inc	5	0.02
-	Viavi Solutions Inc	2	0.01
1	Vonage Holdings Corp	5	0.02
1	Walt Disney Co	57	0.27
-	Wayfair Inc	9	0.04
-	World Wrestling Entertainment Inc	5	0.02
-	Yelp Inc	5	0.02
-	Zillow Group Inc, Class A	3	0.01
-	Zillow Group Inc, Class C	7	0.03
		2,332	**11.10**
Consumer, Cyclical - 11.99%			
-	Abercrombie & Fitch Co	4	0.02
-	Acushnet Holdings Corp	6	0.03
-	Adient PLC	8	0.04
-	Advance Auto Parts Inc	11	0.05
-	Alaska Air Group Inc	9	0.04
-	Allegiant Travel Co	4	0.02
-	Allison Transmission Holdings Inc	8	0.04
1	American Airlines Group Inc	10	0.05
-	American Axle & Manufacturing Holdings Inc	2	0.01
-	American Eagle Outfitters Inc	8	0.04
-	Aptiv PLC	20	0.10
-	Aramark	8	0.04
-	Asbury Automotive Group Inc	7	0.03
-	At Home Group Inc	3	0.01
-	Autoliv Inc	14	0.07
-	AutoNation Inc	13	0.06
-	AutoZone Inc	13	0.06
-	Avient Corp	7	0.03
-	Beacon Roofing Supply Inc	7	0.03
-	Bed Bath & Beyond Inc	4	0.02
1	Best Buy Co Inc	31	0.15
-	Big Lots Inc	3	0.01
-	Biglari Holdings Inc, Class B	-	-
-	BJ's Restaurants Inc	2	0.01
-	BJ's Wholesale Club Holdings Inc	7	0.03
-	Bloomin' Brands Inc	3	0.01
-	Boot Barn Holdings Inc	4	0.02
1	BorgWarner Inc	13	0.06
-	Boyd Gaming Corp	5	0.02
-	Brinker International Inc	3	0.01
-	Brunswick Corp	12	0.06
-	Buckle Inc	2	0.01
-	Burlington Stores Inc	2	0.01
-	Caesars Entertainment Inc	8	0.04
-	Caleres Inc	3	0.01
-	Callaway Golf Co	5	0.02
-	Cannae Holdings Inc	6	0.03
-	Capri Holdings Ltd	7	0.03
-	CarMax Inc	13	0.06
1	Carnival Corp	15	0.07
-	Carrols Restaurant Group Inc	-	-
-	Carter's Inc	8	0.04
-	Casey's General Stores Inc	13	0.06
-	Cato Corp	-	-
-	Cavco Industries Inc	2	0.01
-	Century Communities Inc	5	0.02
-	Cheesecake Factory Inc	4	0.02
-	Chico's FAS Inc	1	0.01
-	Chipotle Mexican Grill Inc	14	0.07
-	Choice Hotels International Inc	7	0.03

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 11.99% (continued)			
-	Churchill Downs Inc	3	0.01
-	Chuy's Holdings Inc	1	0.01
-	Cinemark Holdings Inc	4	0.02
-	Columbia Sportswear Co	8	0.04
-	Conn's Inc	1	0.01
-	Cooper Tire & Rubber Co	6	0.03
-	Cooper-Standard Holdings Inc	1	0.01
-	Copa Holdings SA	5	0.02
-	Copart Inc	21	0.10
-	Core-Mark Holding Co Inc	3	0.01
-	Costco Wholesale Corp	75	0.36
-	Cracker Barrel Old Country Store Inc	7	0.03
-	Crocs Inc	7	0.03
-	Cummins Inc	26	0.12
-	Daktronics Inc	-	-
-	Dana Inc	6	0.03
-	Darden Restaurants Inc	13	0.06
-	Dave & Buster's Entertainment Inc	1	0.01
-	Deckers Outdoor Corp	14	0.07
-	Del Taco Restaurants Inc	1	0.01
-	Delta Air Lines Inc	3	0.01
-	Denny's Corp	2	0.01
-	Designer Brands Inc	4	0.02
-	Dick's Sporting Goods Inc	9	0.04
-	Dillard's Inc	5	0.02
-	Dolby Laboratories Inc	6	0.03
1	Dollar General Corp	52	0.25
-	Dollar Tree Inc	15	0.07
-	Domino's Pizza Inc	7	0.03
-	Dorman Products Inc	4	0.02
-	Douglas Dynamics Inc	2	0.01
1	DR Horton Inc	29	0.14
-	El Pollo Loco Holdings Inc	1	0.01
1	Fastenal Co	17	0.08
-	Fiesta Restaurant Group Inc	1	0.01
-	FirstCash Inc	7	0.03
-	Five Below Inc	9	0.04
-	Flexsteel Industries Inc	2	0.01
-	Floor & Decor Holdings Inc	8	0.04
-	Foot Locker Inc	11	0.05
2	Ford Motor Co	30	0.14
-	Fossil Group Inc	1	0.01
1	Gap Inc	12	0.06
1	General Motors Co	41	0.20
-	Genesco Inc	1	0.01
1	Gentex Corp	10	0.05
-	Gentherm Inc	4	0.02
-	Genuine Parts Co	18	0.09
-	G-III Apparel Group Ltd	2	0.01
-	GMS Inc	3	0.01
1	Goodyear Tire & Rubber Co	7	0.03
-	Green Brick Partners Inc	4	0.02
-	Guess? Inc	3	0.01
-	H&E Equipment Services Inc	2	0.01
1	Hanesbrands Inc	11	0.05
1	Harley-Davidson Inc	13	0.06
-	Hasbro Inc	12	0.06
-	Haverty Furniture Cos Inc	4	0.02
-	Hawaiian Holdings Inc	2	0.01
-	Healthcare Services Group Inc	3	0.01
-	Herman Miller Inc	4	0.02
-	Hilton Grand Vacations Inc	3	0.01
-	Hilton Worldwide Holdings Inc	13	0.06
-	HNI Corp	3	0.01
1	Home Depot Inc	131	0.62
-	Hooker Furniture Corp	2	0.01
-	Hyatt Hotels Corp	3	0.01
-	IAA Inc	6	0.03
-	IMAX Corp	2	0.01
-	Installed Building Products Inc	5	0.02
-	Interface Inc	1	0.01
1	International Game Technology PLC	8	0.04
-	iRobot Corp	4	0.02
-	Jack in the Box Inc	4	0.02
1	JetBlue Airways Corp	9	0.04
-	Johnson Outdoors Inc	3	0.01
-	KAR Auction Services Inc	2	0.01
-	KB Home	6	0.03
-	Kimball International Inc	1	0.01
-	Knoll Inc	2	0.01
-	Kohl's Corp	10	0.05
-	Kontoor Brands Inc	3	0.01
-	L Brands Inc	12	0.06
-	Las Vegas Sands Corp	6	0.03
-	La-Z-Boy Inc	3	0.01
-	LCI Industries	5	0.02
-	Lear Corp	15	0.07
-	Leggett & Platt Inc	12	0.06
-	Lennar Corp, Class A	20	0.10
-	Lennar Corp, Class B	1	0.01
-	LGI Homes Inc	6	0.03
1	Liberty TripAdvisor Holdings Inc	2	0.01
-	Lindblad Expeditions Holdings Inc	3	0.01
-	Lions Gate Entertainment Corp, Class A	3	0.01
-	Lions Gate Entertainment Corp, Class B	4	0.02
-	Lithia Motors Inc	14	0.07
-	Live Nation Entertainment Inc	8	0.04
1	LKQ Corp	16	0.08
1	Lowe's Cos Inc	54	0.26
-	Lululemon Athletica Inc	19	0.09
-	Lumber Liquidators Holdings Inc	1	0.01
-	M/I Homes Inc	6	0.03
1	Macy's Inc	10	0.05
-	Malibu Boats Inc	3	0.01
-	Marcus Corp	1	0.01
-	MarineMax Inc	3	0.01
-	Marriott International Inc	28	0.13
-	Marriott Vacations Worldwide Corp	9	0.04
-	Mattel Inc	4	0.02
-	McDonald's Corp	22	0.11
-	MDC Holdings Inc	7	0.03
-	Meritor Inc	3	0.01
-	Methode Electronics Inc	4	0.02
-	MGM Resorts International	10	0.05
-	Modine Manufacturing Co	2	0.01
-	Mohawk Industries Inc	17	0.08
-	MSC Industrial Direct Co Inc	8	0.04
-	National Vision Holdings Inc	7	0.03
-	Nautilus Inc	1	0.01
-	Navistar International Corp	10	0.05
1	Newell Brands Inc	8	0.04
1	NIKE Inc	63	0.30
1	Norwegian Cruise Line Holdings Ltd	8	0.04
-	Nu Skin Enterprises Inc	5	0.02

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 11.99% (continued)			
-	NVR Inc	15	0.07
-	ODP Corp	4	0.02
-	Ollie's Bargain Outlet Holdings Inc	6	0.03
-	O'Reilly Automotive Inc	22	0.11
-	Oxford Industries Inc	2	0.01
-	PACCAR Inc	21	0.10
-	Papa John's International Inc	3	0.01
-	PC Connection Inc	2	0.01
-	Penn National Gaming Inc	4	0.02
-	Penske Automotive Group Inc	11	0.05
-	PetMed Express Inc	1	0.01
-	Planet Fitness Inc	7	0.03
-	Polaris Inc	8	0.04
-	Pool Corp	11	0.05
-	PriceSmart Inc	4	0.02
1	PulteGroup Inc	21	0.10
-	PVH Corp	14	0.07
1	Qurate Retail Inc	6	0.03
-	Ralph Lauren Corp	5	0.02
-	Reading International Inc	1	0.01
-	Red Robin Gourmet Burgers Inc	1	0.01
-	Red Rock Resorts Inc	6	0.03
-	Regis Corp	1	0.01
-	Resideo Technologies Inc	3	0.01
-	RH	15	0.07
-	Rite Aid Corp	-	-
-	Ross Stores Inc	15	0.07
-	Royal Caribbean Cruises Ltd	11	0.05
-	Rush Enterprises Inc	4	0.02
-	Sally Beauty Holdings Inc	2	0.01
-	ScanSource Inc	2	0.01
-	Scientific Games Corp	7	0.03
-	Scotts Miracle-Gro Co	14	0.07
-	Shake Shack Inc	3	0.01
-	Signet Jewelers Ltd	5	0.02
-	SiteOne Landscape Supply Inc	11	0.05
-	Skechers U.S.A. Inc	11	0.05
-	Skyline Champion Corp	4	0.02
-	SkyWest Inc	4	0.02
-	Sleep Number Corp	3	0.01
1	Southwest Airlines Co	17	0.08
-	Spirit Airlines Inc	6	0.03
-	Standard Motor Products Inc	3	0.01
-	Starbucks Corp	17	0.08
-	Steelcase Inc	3	0.01
-	Steven Madden Ltd	4	0.02
-	Systemax Inc	2	0.01
1	Tapestry Inc	11	0.05
1	Target Corp	58	0.28
-	Taylor Morrison Home Corp	3	0.01
1	Tempur Sealy International Inc	12	0.06
-	Tenneco Inc	3	0.01
-	Tesla Inc	31	0.15
-	Texas Roadhouse Inc	7	0.03
-	Thor Industries Inc	5	0.02
-	TJX Cos Inc	13	0.06
-	Toll Brothers Inc	10	0.05
-	Tractor Supply Co	16	0.08
-	Travel + Leisure Co	5	0.02
-	TRI Pointe Group Inc	5	0.02
-	Triton International Ltd	6	0.03
-	Tupperware Brands Corp	1	0.01
-	Ulta Salon Cosmetics & Fragrance Inc	22	0.11
-	Under Armour Inc, Class A	3	0.01
-	Under Armour Inc, Class C	3	0.01
-	Unifi Inc	2	0.01
-	UniFirst Corp	4	0.02
1	United Airlines Holdings Inc	15	0.07
1	Univar Solutions Inc	9	0.04
-	Universal Electronics Inc	1	0.01
-	Urban Outfitters Inc	7	0.03
-	Vail Resorts Inc	11	0.05
-	Veoneer Inc	4	0.02
-	Vera Bradley Inc	1	0.01
-	Veritiv Corp	2	0.01
-	VF Corp	13	0.06
-	Vista Outdoor Inc	4	0.02
-	Visteon Corp	4	0.02
-	VSE Corp	2	0.01
-	Wabash National Corp	1	0.01
1	Walgreens Boots Alliance Inc	32	0.15
1	Walmart Inc	103	0.49
-	Watsco Inc	8	0.04
1	Wendy's Co	9	0.04
-	Whirlpool Corp	22	0.11
-	Williams-Sonoma Inc	20	0.10
-	Wingstop Inc	4	0.02
-	Winmark Corp	2	0.01
-	Winnebago Industries Inc	4	0.02
-	Wolverine World Wide Inc	4	0.02
-	World Fuel Services Corp	3	0.01
-	WW Grainger Inc	23	0.11
-	Wyndham Hotels & Resorts Inc	5	0.02
-	Wynn Resorts Ltd	5	0.02
-	YETI Holdings Inc	9	0.04
-	Yum! Brands Inc	15	0.07
-	Zumiez Inc	4	0.02
		2,520	**11.99**
Consumer, Non-cyclical - 20.57%			
-	2U Inc	3	0.01
-	Aaron's Holdings Co Inc	2	0.01
1	Abbott Laboratories	46	0.22
1	AbbVie Inc	91	0.43
-	Abiomed Inc	7	0.03
-	ABM Industries Inc	6	0.03
-	Acadia Healthcare Co Inc	10	0.05
-	Acadia Pharmaceuticals Inc	4	0.02
-	Acceleron Pharma Inc	6	0.03
1	ACCO Brands Corp	3	0.01
-	Addus HomeCare Corp	2	0.01
1	ADT Inc	9	0.04
-	Adtalem Global Education Inc	3	0.01
-	Alexion Pharmaceuticals Inc	19	0.09
-	Align Technology Inc	14	0.07
1	Alkermes PLC	6	0.03
1	Altria Group Inc	34	0.16
-	Amedisys Inc	8	0.04
-	Amerco	15	0.07
-	AmerisourceBergen Corp	9	0.04
1	Amgen Inc	63	0.30
-	AMN Healthcare Services Inc	7	0.03
-	Amphastar Pharmaceuticals Inc	1	0.01
-	Andersons Inc	2	0.01
-	AngioDynamics Inc	1	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 20.57% (continued)			
-	ANI Pharmaceuticals Inc	1	0.01
-	Anika Therapeutics Inc	1	0.01
-	Anthem Inc	37	0.18
1	Archer-Daniels-Midland Co	22	0.10
-	Arena Pharmaceuticals Inc	5	0.02
-	Arlo Technologies Inc	1	-
-	Arrowhead Pharmaceuticals Inc	10	0.05
-	ASGN Inc	9	0.04
-	Atrion Corp	2	0.01
-	Automatic Data Processing Inc	40	0.19
-	Avalara Inc	10	0.05
-	Avanos Medical Inc	3	0.01
1	Avantor Inc	10	0.05
-	Avery Dennison Corp	21	0.10
-	Avis Budget Group Inc	7	0.03
-	B&G Foods Inc	3	0.01
-	Barrett Business Services Inc	1	0.01
1	Baxter International Inc	29	0.14
-	Becton Dickinson and Co	22	0.10
-	Biogen Inc	42	0.20
-	BioMarin Pharmaceutical Inc	7	0.03
-	Bio-Rad Laboratories Inc	9	0.04
-	Bio-Techne Corp	14	0.07
-	Bluebird Bio Inc	1	0.01
-	Booz Allen Hamilton Holding Corp	15	0.07
-	Boston Beer Co Inc	8	0.04
-	Boston Scientific Corp	11	0.05
-	Bright Horizons Family Solutions Inc	7	0.03
-	Brink's Co	4	0.02
1	Bristol-Myers Squibb Co	64	0.30
1	Brookdale Senior Living Inc	2	0.01
-	Brown-Forman Corp, Class A	3	0.01
-	Brown-Forman Corp, Class B	15	0.07
-	Bruker Corp	14	0.07
-	Bunge Ltd	17	0.08
-	Calavo Growers Inc	1	0.01
-	Cal-Maine Foods Inc	2	0.01
1	Campbell Soup Co	21	0.10
-	Cantel Medical Corp	5	0.02
1	Cardinal Health Inc	23	0.11
-	Cardtronics PLC	3	0.01
-	Carriage Services Inc	1	0.01
-	Cass Information Systems Inc	1	0.01
-	Catalent Inc	10	0.05
-	CBIZ Inc	3	0.01
1	Centene Corp	26	0.12
-	Central Garden & Pet Co (non-voting rights)	4	0.02
-	Central Garden & Pet Co (voting rights)	3	0.01
-	Charles River Laboratories International Inc	21	0.10
-	Chefs' Warehouse Inc	3	0.01
-	Chegg Inc	2	0.01
-	Chemed Corp	10	0.05
-	Church & Dwight Co Inc	17	0.08
-	Cigna Corp	34	0.16
-	Cimpress PLC	3	0.01
-	Cintas Corp	34	0.16
-	Civeo Corp	1	-
-	Clorox Co	15	0.07
2	Coca-Cola Co	84	0.40
-	Coca-Cola Consolidated Inc	5	0.02
-	Colgate-Palmolive Co	20	0.10
-	Community Health Systems Inc	2	0.01
1	Conagra Brands Inc	16	0.08
-	Concert Pharmaceuticals Inc	1	0.01
-	CONMED Corp	6	0.03
-	Constellation Brands Inc	20	0.10
-	Cooper Cos Inc	10	0.05
-	Corcept Therapeutics Inc	3	0.01
-	CoreLogic Inc	17	0.08
1	Corteva Inc	18	0.09
-	CorVel Corp	4	0.02
-	CoStar Group Inc	13	0.06
1	Coty Inc	7	0.03
-	Covetrus Inc	2	0.01
-	Cross Country Healthcare Inc	1	0.01
-	CryoLife Inc	3	0.01
1	CVS Health Corp	42	0.20
-	Danaher Corp	52	0.25
-	Darling Ingredients Inc	15	0.07
-	DaVita Inc	20	0.10
-	Deluxe Corp	3	0.01
-	Dentsply Sirona Inc	11	0.05
-	DexCom Inc	6	0.03
-	Eagle Pharmaceuticals Inc	1	0.01
-	Edgewell Personal Care Co	3	0.01
-	Edwards Lifesciences Corp	6	0.03
1	Elanco Animal Health Inc (voting rights)	10	0.05
1	Eli Lilly & Co	64	0.30
-	Emergent BioSolutions Inc	6	0.03
-	Enanta Pharmaceuticals Inc	3	0.01
-	Encompass Health Corp	13	0.06
-	Endo International PLC	1	0.01
-	Energizer Holdings Inc	3	0.01
-	Ensign Group Inc	8	0.04
-	Envista Holdings Corp	5	0.02
-	Enzo Biochem Inc	-	-
-	Equifax Inc	18	0.09
-	Estee Lauder Cos Inc	26	0.12
-	Euronet Worldwide Inc	6	0.03
-	Evertec Inc	5	0.02
-	Exact Sciences Corp	6	0.03
1	Exelixis Inc	8	0.04
-	Farmer Brothers Co	-	-
-	FleetCor Technologies Inc	22	0.10
1	Flowers Foods Inc	8	0.04
-	Fresh Del Monte Produce Inc	3	0.01
-	FTI Consulting Inc	6	0.03
-	Gartner Inc	20	0.10
1	General Mills Inc	37	0.18
1	Gilead Sciences Inc	36	0.17
-	Global Payments Inc	15	0.07
-	Globus Medical Inc	8	0.04
-	GP Strategies Corp	1	0.01
-	Graham Holdings Co	5	0.02
-	Grand Canyon Education Inc	6	0.03
-	Green Dot Corp	5	0.02
-	Guardant Health Inc	4	0.02
-	H&R Block Inc	6	0.03
-	Hackett Group Inc	1	0.01
-	Haemonetics Corp	5	0.02
-	Hain Celestial Group Inc	1	0.01
-	Halozyme Therapeutics Inc	3	0.01
-	HCA Healthcare Inc	9	0.04
-	HealthEquity Inc	8	0.04

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 20.57% (continued)			
-	Heidrick & Struggles International Inc	4	0.02
-	Helen of Troy Ltd	8	0.04
-	Henry Schein Inc	12	0.06
-	Herbalife Nutrition Ltd	7	0.03
-	Herc Holdings Inc	5	0.02
-	Hershey Co	19	0.09
-	Heska Corp	2	0.01
-	Hill-Rom Holdings Inc	13	0.06
1	Hologic Inc	23	0.11
-	Horizon Therapeutics PLC	10	0.05
1	Hormel Foods Corp	13	0.06
-	Hostess Brands Inc	3	0.01
-	Humana Inc	30	0.14
-	Huron Consulting Group Inc	1	0.01
-	ICF International Inc	2	0.01
-	ICU Medical Inc	4	0.02
-	IDEXX Laboratories Inc	29	0.14
-	IHS Markit Ltd	12	0.06
-	Illumina Inc	7	0.03
-	Incyte Corp	7	0.03
-	Ingles Markets Inc	1	0.01
-	Ingredion Inc	11	0.05
-	Innoviva Inc	2	0.01
-	Inogen Inc	1	0.01
-	Insperity Inc	4	0.02
-	Insulet Corp	2	0.01
-	Integer Holdings Corp	4	0.02
-	Integra LifeSciences Holdings Corp	8	0.04
-	Inter Parfums Inc	5	0.02
-	Intuitive Surgical Inc	19	0.09
-	Invacare Corp	1	0.01
-	Ionis Pharmaceuticals Inc	2	0.01
-	IQVIA Holdings Inc	31	0.15
-	J&J Snack Foods Corp	5	0.02
-	Jazz Pharmaceuticals PLC	10	0.05
-	JM Smucker Co	13	0.06
-	John B Sanfilippo & Son Inc	2	0.01
-	John Wiley & Sons Inc, Class A	5	0.02
1	Johnson & Johnson	197	0.94
1	Kellogg Co	23	0.11
-	Kelly Services Inc	2	0.01
1	Keurig Dr Pepper Inc	12	0.06
-	Kforce Inc	2	0.01
-	Kimberly-Clark Corp	13	0.06
-	Korn Ferry	5	0.02
1	Kraft Heinz Co	23	0.11
1	Kroger Co	33	0.16
-	Laboratory Corp of America Holdings	23	0.11
-	Lamb Weston Holdings Inc	14	0.07
-	Lancaster Colony Corp	9	0.04
-	Landec Corp	2	0.01
-	LeMaitre Vascular Inc	1	0.01
-	LHC Group Inc	6	0.03
-	Ligand Pharmaceuticals Inc	3	0.01
-	LivaNova PLC	5	0.02
-	LiveRamp Holdings Inc	5	0.02
-	Luminex Corp	2	0.01
-	Macquarie Infrastructure Corp	6	0.03
-	Magellan Health Inc	6	0.03
-	ManpowerGroup Inc	12	0.06
-	Marine Products Corp	2	0.01
-	MarketAxess Holdings Inc	9	0.04

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 20.57% (continued)			
-	Masimo Corp	4	0.02
-	McCormick & Co Inc (non-voting rights)	15	0.07
-	McKesson Corp	12	0.06
-	Medifast Inc	4	0.02
-	MEDNAX Inc	5	0.02
-	Medpace Holdings Inc	9	0.04
-	Medtronic PLC	30	0.14
1	Merck & Co Inc	94	0.45
-	Meridian Bioscience Inc	1	0.01
-	Merit Medical Systems Inc	3	0.01
-	MGP Ingredients Inc	2	0.01
-	Moderna Inc	3	0.01
-	Molina Healthcare Inc	19	0.09
-	Molson Coors Brewing Co	12	0.06
1	Mondelez International Inc	28	0.13
-	Monro Inc	4	0.02
1	Monster Beverage Corp	33	0.16
-	Moody's Corp	21	0.10
-	Morningstar Inc	14	0.07
-	Myriad Genetics Inc	2	0.01
-	Nathan's Famous Inc	-	-
-	National Beverage Corp	5	0.02
-	National HealthCare Corp	3	0.01
-	National Research Corp	3	0.01
-	Natus Medical Inc	2	0.01
1	Nektar Therapeutics	5	0.02
-	Neogen Corp	4	0.02
-	NeoGenomics Inc	3	0.01
-	Neurocrine Biosciences Inc	2	0.01
1	Nielsen Holdings PLC	16	0.08
-	NuVasive Inc	5	0.02
-	Omnicell Inc	5	0.02
1	OPKO Health Inc	4	0.02
-	OraSure Technologies Inc	1	0.01
-	Orthofix Medical Inc	1	-
-	Owens & Minor Inc	6	0.03
-	Patterson Cos Inc	5	0.02
-	Paylocity Holding Corp	5	0.02
-	PayPal Holdings Inc	25	0.12
1	PepsiCo Inc	93	0.44
-	Perdoceo Education Corp	3	0.01
-	Performance Food Group Co	8	0.04
-	Perrigo Co PLC	10	0.05
2	Pfizer Inc	67	0.32
-	Phibro Animal Health Corp	2	0.01
-	Philip Morris International Inc	19	0.09
-	Pilgrim's Pride Corp	5	0.02
-	Post Holdings Inc	11	0.05
-	PRA Health Sciences Inc	19	0.09
-	Premier Inc	7	0.03
-	Prestige Consumer Healthcare Inc	4	0.02
1	Procter & Gamble Co	148	0.70
-	Quad/Graphics Inc	-	-
-	Quanex Building Products Corp	2	0.01
-	Quanta Services Inc	14	0.07
-	Quest Diagnostics Inc	24	0.11
-	Quidel Corp	7	0.03
1	R1 RCM Inc	6	0.03
-	RadNet Inc	4	0.02
-	Regeneron Pharmaceuticals Inc	34	0.16
-	REGENXBIO Inc	3	0.01
-	Rent-A-Center Inc	6	0.03

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 20.57% (continued)			
-	Repligen Corp	6	0.03
-	ResMed Inc	14	0.07
-	Robert Half International Inc	16	0.08
1	Rollins Inc	17	0.08
-	S&P Global Inc	35	0.17
-	Sanderson Farms Inc	6	0.03
-	Sangamo Therapeutics Inc	2	0.01
-	Sarepta Therapeutics Inc	2	0.01
-	Seaboard Corp	4	0.02
-	SEACOR Marine Holdings Inc	-	-
-	Seagen Inc	8	0.04
-	Select Medical Holdings Corp	9	0.04
-	Seneca Foods Corp	2	0.01
1	Service Corp International	13	0.06
-	Simply Good Foods Co	6	0.03
-	SP Plus Corp	1	0.01
-	SpartanNash Co	1	0.01
-	Spectrum Brands Holdings Inc	7	0.03
-	Sprouts Farmers Market Inc	4	0.02
-	Square Inc	4	0.02
-	STERIS PLC	16	0.08
-	Strategic Education Inc	4	0.02
-	Stride Inc	2	0.01
-	Stryker Corp	14	0.07
-	Supernus Pharmaceuticals Inc	3	0.01
-	Surmodics Inc	1	0.01
-	Syneos Health Inc	15	0.07
1	Sysco Corp	25	0.12
-	Taro Pharmaceutical Industries Ltd	3	0.01
-	Team Inc	-	-
-	Teladoc Health Inc	9	0.04
-	Teleflex Inc	9	0.04
-	Tenet Healthcare Corp	4	0.02
-	Terminix Global Holdings Inc	7	0.03
-	Textainer Group Holdings Ltd	4	0.02
-	Thermo Fisher Scientific Inc	79	0.38
-	Tootsie Roll Industries Inc	2	0.01
-	TransUnion	17	0.08
-	TreeHouse Foods Inc	6	0.03
-	TriNet Group Inc	8	0.04
-	TrueBlue Inc	2	0.01
-	Turning Point Brands Inc	1	0.01
-	Tyson Foods Inc	20	0.10
-	United Natural Foods Inc	4	0.02
-	United Rentals Inc	27	0.13
-	United Therapeutics Corp	13	0.06
1	UnitedHealth Group Inc	178	0.85
-	Universal Corp	2	0.01
-	Universal Health Services Inc	17	0.08
1	US Foods Holding Corp	10	0.05
-	US Physical Therapy Inc	2	0.01
-	USANA Health Sciences Inc	4	0.02
-	Varex Imaging Corp	2	0.01
1	Vector Group Ltd	4	0.02
-	Verisk Analytics Inc	15	0.07
-	Vertex Pharmaceuticals Inc	10	0.05
-	Viad Corp	1	0.01
1	Viatris Inc	12	0.06
-	Village Super Market Inc	1	0.01
-	WD-40 Co	3	0.01
-	Weis Markets Inc	2	0.01
-	West Pharmaceutical Services Inc	12	0.06
-	WEX Inc	7	0.03
-	WW International Inc	3	0.01
-	Xencor Inc	2	0.01
-	Zimmer Biomet Holdings Inc	17	0.08
-	Zoetis Inc	39	0.19
		4,321	**20.57**
Energy - 3.50%			
1	Antero Midstream Corp	8	0.04
1	Antero Resources Corp	6	0.03
-	Arch Resources Inc	4	0.02
-	Archrock Inc	2	0.01
-	Atlantica Yield PLC	4	0.02
1	Baker Hughes Co	10	0.05
1	Cabot Oil & Gas Corp	10	0.05
-	Callon Petroleum Co	3	0.01
1	Centennial Resource Development Inc	3	0.01
-	ChampionX Corp	10	0.05
-	Cheniere Energy Inc	8	0.04
1	Chevron Corp	53	0.25
-	Cimarex Energy Co	11	0.05
-	Clean Energy Fuels Corp	2	0.01
-	CNX Resources Corp	4	0.02
1	ConocoPhillips	28	0.13
-	CONSOL Energy Inc	1	0.01
1	Continental Resources Inc	13	0.06
-	Core Laboratories NV	2	0.01
-	CVR Energy Inc	3	0.01
-	Devon Energy Corp	9	0.04
-	Diamondback Energy Inc	16	0.08
-	Dril-Quip Inc	3	0.01
1	EnLink Midstream LLC	4	0.02
-	Enphase Energy Inc	6	0.03
1	EOG Resources Inc	34	0.16
-	EQT Corp	5	0.02
-	Equitrans Midstream Corp	2	0.01
-	Exterran Corp	-	-
1	Exxon Mobil Corp	64	0.30
-	First Solar Inc	9	0.04
1	Frank's International NV	2	0.01
-	FutureFuel Corp	1	0.01
-	Green Plains Inc	1	0.01
1	Halliburton Co	20	0.10
1	Helix Energy Solutions Group Inc	3	0.01
-	Helmerich & Payne Inc	5	0.02
-	Hess Corp	14	0.07
-	HollyFrontier Corp	8	0.04
1	Kinder Morgan Inc	22	0.10
-	KLX Energy Services Holdings Inc	-	-
1	Kosmos Energy Ltd	2	0.01
-	Laredo Petroleum Inc	3	0.01
1	Marathon Oil Corp	11	0.05
-	Marathon Petroleum Corp	22	0.10
-	Matador Resources Co	6	0.03
-	Matrix Service Co	1	0.01
-	MRC Global Inc	2	0.01
-	Murphy Oil Corp	6	0.03
-	Murphy USA Inc	7	0.03
-	Nabors Industries Ltd	1	-
-	Newpark Resources Inc	1	0.01
1	NexTier Oilfield Solutions Inc	2	0.01
1	NOV Inc	7	0.03
-	NOW Inc	2	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Energy - 3.50% (continued)			
1	Occidental Petroleum Corp	27	0.13
-	Oceaneering International Inc	2	0.01
-	Oil States International Inc	2	0.01
-	ONEOK Inc	12	0.06
1	Ovintiv Inc (US listing)	10	0.05
-	Par Pacific Holdings Inc	1	0.01
-	Patterson-UTI Energy Inc	2	0.01
-	PBF Energy Inc	3	0.01
-	PDC Energy Inc	7	0.03
1	Peabody Energy Corp	4	0.02
-	Penn Virginia Corp	2	0.01
-	Phillips 66	20	0.10
-	Pioneer Natural Resources Co	13	0.06
-	ProPetro Holding Corp	2	0.01
1	Range Resources Corp	6	0.03
-	Renewable Energy Group Inc	4	0.02
-	REX American Resources Corp	1	0.01
-	RPC Inc	1	0.01
1	Schlumberger Ltd	31	0.15
-	SM Energy Co	4	0.02
-	SolarEdge Technologies Inc	6	0.03
1	Southwestern Energy Co	5	0.02
-	SunCoke Energy Inc	1	0.01
-	Sunnova Energy International Inc	2	0.01
-	Sunrun Inc	3	0.01
-	Talos Energy Inc	3	0.01
-	Targa Resources Corp	13	0.06
1	TechnipFMC PLC	4	0.02
2	TETRA Technologies Inc	5	0.02
-	TPI Composites Inc	2	0.01
1	Transocean Ltd	5	0.02
-	US Silica Holdings Inc	3	0.01
-	Valero Energy Corp	18	0.09
-	Warrior Met Coal Inc	2	0.01
1	Williams Cos Inc	23	0.11
		735	**3.50**
Financial - 16.17%			
-	1st Source Corp	4	0.02
-	Affiliated Managers Group Inc	11	0.05
1	Aflac Inc	22	0.10
-	Air Lease Corp	9	0.04
-	Alleghany Corp	12	0.06
-	Allegiance Bancshares Inc	2	0.01
-	Alliance Data Systems Corp	9	0.04
1	Allstate Corp	37	0.18
1	Ally Financial Inc	22	0.10
-	Altabancorp	3	0.01
-	American Equity Investment Life Holding Co	5	0.02
1	American Express Co	50	0.24
-	American Financial Group Inc	13	0.06
1	American International Group Inc	24	0.11
-	American National Group Inc	6	0.03
-	Ameriprise Financial Inc	31	0.15
-	Ameris Bancorp	7	0.03
-	AMERISAFE Inc	1	0.01
-	Aon PLC	37	0.18
1	Arch Capital Group Ltd	18	0.09
-	Ares Management Corp	3	0.01
-	Argo Group International Holdings Ltd	4	0.02
-	Arthur J Gallagher & Co	16	0.08
-	Artisan Partners Asset Management Inc	4	0.02
-	Associated Banc-Corp	6	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 16.17% (continued)			
-	Assurant Inc	11	0.05
-	Assured Guaranty Ltd	6	0.03
-	Athene Holding Ltd	14	0.07
-	Atlantic Capital Bancshares Inc	3	0.01
-	Atlantic Union Bankshares Corp	6	0.03
1	AXA Equitable Holdings Inc	9	0.04
-	Axis Capital Holdings Ltd	8	0.04
-	Axos Financial Inc	5	0.02
-	B Riley Financial Inc	5	0.02
-	Banc of California Inc	2	0.01
-	BancFirst Corp	5	0.02
-	BancorpSouth Bank	6	0.03
2	Bank of America Corp	87	0.41
-	Bank of Hawaii Corp	6	0.03
-	Bank of Marin Bancorp	2	0.01
1	Bank of New York Mellon Corp	33	0.16
-	Bank of NT Butterfield & Son Ltd	3	0.01
-	Bank OZK	10	0.05
-	BankFinancial Corp	1	0.01
-	BankUnited Inc	7	0.03
-	Banner Corp	3	0.01
1	Berkshire Hathaway Inc	137	0.65
-	Berkshire Hills Bancorp Inc	2	0.01
1	BGC Partners Inc	5	0.02
-	BlackRock Inc	43	0.20
-	Blackstone Group Inc	11	0.05
-	Blucora Inc	1	0.01
-	BOK Financial Corp	10	0.05
1	Boston Private Financial Holdings Inc	6	0.03
-	Brighthouse Financial Inc	8	0.04
-	Brightsphere Investment Group Inc	3	0.01
-	Brookline Bancorp Inc	4	0.02
1	Brown & Brown Inc	17	0.08
-	Bryn Mawr Bank Corp	1	0.01
-	Cadence BanCorp	4	0.02
-	Camden National Corp	1	0.01
-	Capital One Financial Corp	27	0.13
-	Capitol Federal Financial Inc	3	0.01
-	Cathay General Bancorp	6	0.03
-	Cboe Global Markets Inc	9	0.04
-	CBRE Group Inc	16	0.08
-	Central Pacific Financial Corp	1	0.01
1	Charles Schwab Corp	42	0.20
-	Chemung Financial Corp	-	-
-	Chubb Ltd	20	0.10
-	Cincinnati Financial Corp	19	0.09
-	CIT Group Inc	9	0.04
1	Citigroup Inc	44	0.21
-	Citizens Financial Group Inc	9	0.04
-	City Holding Co	2	0.01
-	CME Group Inc	21	0.10
-	CNB Financial Corp	1	0.01
-	Cohen & Steers Inc	5	0.02
-	Columbia Banking System Inc	5	0.02
-	Comerica Inc	12	0.06
-	Commerce Bancshares Inc	11	0.05
-	Community Bank System Inc	8	0.04
-	Community Trust Bancorp Inc	1	0.01
-	ConnectOne Bancorp Inc	1	0.01
-	Crawford & Co, Class B	1	0.01
-	Credit Acceptance Corp	12	0.06
-	Cullen/Frost Bankers Inc	13	0.06

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 16.17% (continued)			
1	Cushman & Wakefield PLC	7	0.03
-	Customers Bancorp Inc	2	0.01
-	CVB Financial Corp	5	0.02
-	Diamond Hill Investment Group Inc	1	0.01
-	Dime Community Bancshares Inc	1	-
-	Discover Financial Services	19	0.09
-	Donegal Group Inc	2	0.01
-	Eagle Bancorp Inc	3	0.01
-	East West Bancorp Inc	13	0.06
-	eHealth Inc	2	0.01
-	Employers Holdings Inc	2	0.01
-	Encore Capital Group Inc	3	0.01
-	Enova International Inc	2	0.01
-	Enstar Group Ltd	8	0.04
-	Enterprise Bancorp Inc	2	0.01
-	Enterprise Financial Services Corp	3	0.01
-	Erie Indemnity Co	11	0.05
-	Essent Group Ltd	9	0.04
-	Evercore Inc	10	0.05
-	Everest Re Group Ltd	11	0.05
-	EZCORP Inc	1	0.01
-	Farmers National Banc Corp	2	0.01
-	FB Financial Corp	3	0.01
-	Federal Agricultural Mortgage Corp	1	0.01
-	Federated Investors Inc	7	0.03
1	Fidelity National Financial Inc	15	0.07
1	Fifth Third Bancorp	18	0.09
-	Financial Institutions Inc	2	0.01
-	First American Financial Corp	12	0.06
-	First Bancorp	2	0.01
-	First Bancorp (Puerto Rico listing)	3	0.01
-	First Busey Corp	2	0.01
-	First Citizens BancShares Inc	12	0.06
-	First Commonwealth Financial Corp	3	0.01
-	First Community Bankshares Inc	1	0.01
-	First Financial Bancorp	4	0.02
-	First Financial Bankshares Inc	10	0.05
-	First Financial Corp	1	0.01
-	First Foundation Inc	3	0.01
-	First Hawaiian Inc	6	0.03
1	First Horizon National Corp	12	0.06
-	First Interstate BancSystem Inc	5	0.02
-	First Merchants Corp	4	0.02
-	First Midwest Bancorp Inc	4	0.02
-	First of Long Island Corp	2	0.01
-	First Republic Bank	17	0.08
-	Flagstar Bancorp Inc	4	0.02
-	Flushing Financial Corp	1	0.01
1	FNB Corp	8	0.04
1	Franklin Resources Inc	15	0.07
1	Fulton Financial Corp	5	0.02
-	German American Bancorp Inc	2	0.01
-	Glacier Bancorp Inc	10	0.05
-	Global Indemnity Group LLC	1	-
-	Globe Life Inc	13	0.06
-	Goldman Sachs Group Inc	46	0.22
-	Great Southern Bancorp Inc	1	0.01
-	Great Western Bancorp Inc	3	0.01
-	Greenhill & Co Inc	1	0.01
-	Greenlight Capital Re Ltd	-	-
-	Hamilton Lane Inc	3	0.01
-	Hancock Whitney Corp	7	0.03
-	Hanmi Financial Corp	1	0.01
-	Hanover Insurance Group Inc	8	0.04
1	Hartford Financial Services Group Inc	21	0.10
-	HCI Group Inc	4	0.02
-	Heartland Financial USA Inc	3	0.01
-	Heritage Commerce Corp	1	0.01
-	Heritage Financial Corp	3	0.01
-	Heritage Insurance Holdings Inc	1	0.01
-	Hilltop Holdings Inc	6	0.03
-	Hingham Institution for Savings	3	0.01
1	Home BancShares Inc	8	0.04
-	HomeStreet Inc	3	0.01
-	Hope Bancorp Inc	3	0.01
-	Horace Mann Educators Corp	3	0.01
-	Horizon Bancorp Inc	1	0.01
-	Houlihan Lokey Inc	4	0.02
-	Howard Hughes Corp	9	0.04
1	Huntington Bancshares Inc	18	0.09
-	Independent Bank Corp (Massachusetts)	4	0.02
-	Independent Bank Group Inc	6	0.03
-	Interactive Brokers Group Inc	2	0.01
-	Intercontinental Exchange Inc	20	0.10
-	International Bancshares Corp	6	0.03
1	Invesco Ltd	13	0.06
1	Investors Bancorp Inc	6	0.03
-	James River Group Holdings Ltd	2	0.01
-	Janus Henderson Group PLC	7	0.03
-	Jefferies Financial Group Inc	8	0.04
-	Jones Lang LaSalle Inc	12	0.06
1	JPMorgan Chase & Co	185	0.88
-	Kearny Financial Corp	2	0.01
-	Kemper Corp	8	0.04
-	Kennedy-Wilson Holdings Inc	5	0.02
1	KeyCorp	13	0.06
-	Kinsale Capital Group Inc	3	0.01
-	KKR & Co Inc	12	0.06
-	Lakeland Bancorp Inc	2	0.01
-	Lakeland Financial Corp	3	0.01
-	Lazard Ltd	9	0.04
-	LendingClub Corp	1	-
-	LendingTree Inc	2	0.01
-	Lincoln National Corp	15	0.07
-	Live Oak Bancshares Inc	3	0.01
1	Loews Corp	16	0.08
-	LPL Financial Holdings Inc	16	0.08
-	M&T Bank Corp	16	0.08
-	Marcus & Millichap Inc	3	0.01
-	Markel Corp	11	0.05
-	Marsh & McLennan Cos Inc	18	0.09
1	Mastercard Inc	118	0.56
-	McGrath RentCorp	3	0.01
-	Mercantile Bank Corp	1	0.01
-	Mercury General Corp	6	0.03
-	Meridian Bancorp Inc	4	0.02
-	Meta Financial Group Inc	2	0.01
-	MetLife Inc	13	0.06
1	MGIC Investment Corp	7	0.03
-	Midland States Bancorp Inc	1	0.01
-	MidWestOne Financial Group Inc	2	0.01
-	Moelis & Co	3	0.01
1	Morgan Stanley	47	0.22
-	Nasdaq Inc	16	0.08

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 16.17% (continued)			
-	National Bank Holdings Corp	2	0.01
-	National Western Life Group Inc	1	0.01
1	Navient Corp	6	0.03
-	NBT Bancorp Inc	3	0.01
-	Nelnet Inc	4	0.02
1	New York Community Bancorp Inc	9	0.04
-	NMI Holdings Inc	4	0.02
-	Northern Trust Corp	18	0.09
-	Northfield Bancorp Inc	1	0.01
-	Northwest Bancshares Inc	2	0.01
-	OceanFirst Financial Corp	3	0.01
-	Ocwen Financial Corp	1	-
-	OFG Bancorp	2	0.01
1	Old National Bancorp	5	0.02
1	Old Republic International Corp	14	0.07
-	OneMain Holdings Inc	13	0.06
-	Pacific Premier Bancorp Inc	8	0.04
-	PacWest Bancorp	10	0.05
-	Palomar Holdings Inc	2	0.01
-	Park National Corp	3	0.01
-	Peoples Bancorp Inc	2	0.01
1	People's United Financial Inc	12	0.06
-	Pinnacle Financial Partners Inc	12	0.06
-	Piper Jaffray Cos	4	0.02
-	PNC Financial Services Group Inc	22	0.10
-	Popular Inc	11	0.05
-	PRA Group Inc	3	0.01
-	Preferred Bank	2	0.01
-	Primerica Inc	11	0.05
1	Principal Financial Group Inc	18	0.09
-	ProAssurance Corp	2	0.01
-	PROG Holdings Inc	6	0.03
1	Progressive Corp	30	0.14
-	Prosperity Bancshares Inc	11	0.05
-	Protective Insurance Corp	1	0.01
-	Provident Financial Services Inc	4	0.02
-	Prudential Financial Inc	22	0.10
-	QCR Holdings Inc	2	0.01
1	Radian Group Inc	7	0.03
-	Rafael Holdings Inc	2	0.01
-	Raymond James Financial Inc	21	0.10
-	RE/MAX Holdings Inc	1	0.01
-	Realogy Holdings Corp	4	0.02
-	Redfin Corp	11	0.05
1	Regions Financial Corp	13	0.06
-	Reinsurance Group of America Inc	8	0.04
-	RenaissanceRe Holdings Ltd	9	0.04
-	Renasant Corp	4	0.02
-	Republic Bancorp Inc	3	0.01
-	Republic First Bancorp Inc	1	0.01
-	RLI Corp	6	0.03
-	RMR Group Inc	1	0.01
-	S&T Bancorp Inc	2	0.01
-	Safety Insurance Group Inc	2	0.01
-	Sandy Spring Bancorp Inc	4	0.02
1	Santander Consumer USA Holdings Inc	16	0.08
-	Seacoast Banking Corp of Florida	3	0.01
-	SEI Investments Co	14	0.07
-	Selective Insurance Group Inc	8	0.04
-	ServisFirst Bancshares Inc	7	0.03
-	Signature Bank	17	0.08
-	Simmons First National Corp	6	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 16.17% (continued)			
-	SiriusPoint Ltd	2	0.01
1	SLM Corp	13	0.06
-	Southside Bancshares Inc	3	0.01
-	St Joe Co	4	0.02
-	State Auto Financial Corp	1	0.01
-	State Street Corp	21	0.10
1	Sterling Bancorp	9	0.04
-	Stewart Information Services Corp	2	0.01
-	Stifel Financial Corp	10	0.05
-	Stock Yards Bancorp Inc	2	0.01
-	SVB Financial Group	17	0.08
1	Synchrony Financial	21	0.10
-	Synovus Financial Corp	12	0.06
-	T Rowe Price Group Inc	29	0.14
-	TCF Financial Corp	13	0.06
-	Territorial Bancorp Inc	2	0.01
-	Texas Capital Bancshares Inc	6	0.03
-	TFS Financial Corp	5	0.02
-	Tiptree Inc	1	0.01
-	Tompkins Financial Corp	3	0.01
-	Towne Bank	4	0.02
-	Tradeweb Markets Inc	7	0.03
-	Travelers Cos Inc	36	0.17
-	TriCo Bancshares	3	0.01
-	TriState Capital Holdings Inc	1	0.01
-	Triumph Bancorp Inc	3	0.01
1	Truist Financial Corp	22	0.10
-	TrustCo Bank Corp NY	1	-
-	Trustmark Corp	3	0.01
-	UMB Financial Corp	8	0.04
1	Umpqua Holdings Corp	7	0.03
-	United Bankshares Inc	9	0.04
-	United Community Banks Inc	5	0.02
-	United Fire Group Inc	1	0.01
-	Universal Insurance Holdings Inc	1	0.01
-	Univest Financial Corp	1	0.01
1	Unum Group	9	0.04
1	US Bancorp	31	0.15
1	Valley National Bancorp	10	0.05
-	Virtu Financial Inc	6	0.03
-	Virtus Investment Partners Inc	3	0.01
1	Visa Inc	143	0.68
-	Voya Financial Inc	10	0.05
-	W R Berkley Corp	15	0.07
-	Walker & Dunlop Inc	5	0.02
-	Washington Federal Inc	4	0.02
-	Washington Trust Bancorp Inc	1	0.01
-	Waterstone Financial Inc	1	0.01
-	Webster Financial Corp	9	0.04
1	Wells Fargo & Co	49	0.23
-	WesBanco Inc	4	0.02
-	Westamerica Bancorporation	3	0.01
-	Western Alliance Bancorp	11	0.05
1	Western Union Co	7	0.03
-	Westwood Holdings Group Inc	1	0.01
-	White Mountains Insurance Group Ltd	7	0.03
-	Willis Towers Watson PLC	19	0.09
-	Wintrust Financial Corp	8	0.04
-	WisdomTree Investments Inc	1	0.01
-	World Acceptance Corp	2	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 16.17% (continued)			
-	WSFS Financial Corp	5	0.02
-	Zions Bancorp NA	10	0.05
		3,397	**16.17**
Industrial - 12.98%			
1	3M Co	59	0.28
-	AAON Inc	6	0.03
-	AAR Corp	2	0.01
-	Acuity Brands Inc	13	0.06
-	Advanced Drainage Systems Inc	14	0.07
-	Advanced Energy Industries Inc	6	0.03
-	AECOM	10	0.05
-	AeroVironment Inc	4	0.02
-	AGCO Corp	12	0.06
-	Agilent Technologies Inc	28	0.13
-	Air Transport Services Group Inc	3	0.01
-	Alamo Group Inc	4	0.02
-	Alarm.com Holdings Inc	4	0.02
-	Albany International Corp	4	0.02
-	Allegion PLC	13	0.06
1	Amcor PLC	14	0.07
-	American Outdoor Brands Inc	1	-
-	American Woodmark Corp	3	0.01
-	AMETEK Inc	16	0.08
1	Amphenol Corp	27	0.13
-	AO Smith Corp	14	0.07
-	Apogee Enterprises Inc	2	0.01
-	Applied Industrial Technologies Inc	3	0.01
-	AptarGroup Inc	15	0.07
-	ArcBest Corp	4	0.02
-	Arcosa Inc	5	0.02
-	Argan Inc	1	0.01
-	Armstrong Flooring Inc	1	0.01
-	Armstrong World Industries Inc	9	0.04
-	Arrow Electronics Inc	12	0.06
-	Astec Industries Inc	1	0.01
-	Astronics Corp, Class A	1	0.01
-	Astronics Corp, Class B	-	-
-	Atkore International Group Inc	6	0.03
-	Atlas Air Worldwide Holdings Inc	4	0.02
-	Avnet Inc	8	0.04
-	Axon Enterprise Inc	3	0.01
-	AZZ Inc	4	0.02
-	Badger Meter Inc	5	0.02
1	Ball Corp	23	0.11
-	Barnes Group Inc	4	0.02
-	Belden Inc	6	0.03
-	Benchmark Electronics Inc	4	0.02
1	Berry Global Group Inc	16	0.08
-	Boise Cascade Co	6	0.03
-	Brady Corp	4	0.02
1	Builders FirstSource Inc	11	0.05
-	BWX Technologies Inc	9	0.04
-	Cactus Inc	3	0.01
-	Carlisle Cos Inc	16	0.08
1	Carrier Global Corp	37	0.18
-	Casella Waste Systems Inc	5	0.02
1	Caterpillar Inc	59	0.28
-	CECO Environmental Corp	1	0.01
-	CH Robinson Worldwide Inc	14	0.07
-	Chart Industries Inc	7	0.03
-	Chase Corp	3	0.01
-	CIRCOR International Inc	1	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 12.98% (continued)			
-	Clean Harbors Inc	9	0.04
-	Cognex Corp	7	0.03
-	Coherent Inc	9	0.04
1	Colfax Corp	10	0.05
-	Columbus McKinnon Corp	2	0.01
-	Comfort Systems USA Inc	4	0.02
-	Comtech Telecommunications Corp	1	0.01
-	Costamare Inc	2	0.01
1	Covanta Holding Corp	4	0.02
-	Crane Co	7	0.03
-	Crown Holdings Inc	19	0.09
-	CSW Industrials Inc	2	0.01
1	CSX Corp	45	0.21
-	Curtiss-Wright Corp	7	0.03
-	Deere & Co	49	0.23
1	DHT Holdings Inc	3	0.01
-	Donaldson Co Inc	12	0.06
-	Dorian LPG Ltd	2	0.01
-	Dover Corp	15	0.07
-	Ducommun Inc	1	0.01
-	Dycom Industries Inc	4	0.02
-	Eagle Bulk Shipping Inc	1	-
-	Eagle Materials Inc	9	0.04
-	Eaton Corp PLC	18	0.09
-	Echo Global Logistics Inc	2	0.01
-	EMCOR Group Inc	12	0.06
1	Emerson Electric Co	26	0.12
-	Encore Wire Corp	3	0.01
-	EnerSys	7	0.03
-	EnPro Industries Inc	2	0.01
-	ESCO Technologies Inc	3	0.01
1	Expeditors International of Washington Inc	30	0.14
-	Exponent Inc	7	0.03
-	Fabrinet	5	0.02
-	FARO Technologies Inc	2	0.01
-	Federal Signal Corp	5	0.02
-	FedEx Corp	36	0.17
1	Flex Ltd	13	0.06
-	Flowserve Corp	8	0.04
1	Fluor Corp	4	0.02
-	Fortive Corp	10	0.05
-	Fortune Brands Home & Security Inc	19	0.09
-	Forward Air Corp	4	0.02
-	Franklin Electric Co Inc	5	0.02
-	Frontdoor Inc	5	0.02
-	Garmin Ltd	16	0.08
1	GasLog Ltd	4	0.02
-	GATX Corp	6	0.03
-	Generac Holdings Inc	9	0.04
2	General Electric Co	23	0.11
-	Gibraltar Industries Inc	4	0.02
-	GoPro Inc	1	0.01
-	Gorman-Rupp Co	2	0.01
-	Graco Inc	11	0.05
1	GrafTech International Ltd	3	0.01
-	Granite Construction Inc	3	0.01
1	Graphic Packaging Holding Co	9	0.04
-	Great Lakes Dredge & Dock Corp	2	0.01
-	Greenbrier Cos Inc	2	0.01
-	Greif Inc (non-voting rights)	3	0.01
-	Greif Inc (voting rights)	1	-
-	Griffon Corp	2	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 12.98% (continued)			
-	Harsco Corp	3	0.01
-	Haynes International Inc	1	0.01
1	Heartland Express Inc	4	0.02
-	HEICO Corp, Class A	4	0.02
-	HEICO Corp, Class B	6	0.03
-	Helios Technologies Inc	4	0.02
-	Heritage-Crystal Clean Inc	1	-
-	Hexcel Corp	6	0.03
-	Honeywell International Inc	41	0.20
1	Howmet Aerospace Inc	16	0.08
-	Hub Group Inc	4	0.02
-	Hubbell Inc	14	0.07
-	Huntington Ingalls Industries Inc	15	0.07
-	Hyster-Yale Materials Handling Inc	1	0.01
-	IDEX Corp	21	0.10
-	IES Holdings Inc	2	0.01
-	II-VI Inc	7	0.03
-	Illinois Tool Works Inc	28	0.13
1	Ingersoll Rand Inc	13	0.06
-	Insteel Industries Inc	1	0.01
-	International Seaways Inc	1	0.01
-	Itron Inc	6	0.03
-	ITT Inc	10	0.05
1	Jabil Inc	15	0.07
-	Jacobs Engineering Group Inc	17	0.08
-	JB Hunt Transport Services Inc	20	0.10
-	JELD-WEN Holding Inc	4	0.02
-	John Bean Technologies Corp	8	0.04
1	Johnson Controls International PLC	25	0.12
-	Kadant Inc	3	0.01
-	Kansas City Southern	18	0.09
-	KBR Inc	6	0.03
-	Kennametal Inc	5	0.02
-	Keysight Technologies Inc	18	0.09
-	Kimball Electronics Inc	1	0.01
-	Knight-Swift Transportation Holdings Inc	10	0.05
-	Knowles Corp	3	0.01
-	Kratos Defense & Security Solutions Inc	4	0.02
-	L3Harris Technologies Inc	32	0.15
-	Landstar System Inc	12	0.06
-	Lennox International Inc	8	0.04
-	Lincoln Electric Holdings Inc	12	0.06
-	Lindsay Corp	2	0.01
-	Littelfuse Inc	9	0.04
-	Louisiana-Pacific Corp	11	0.05
-	Lydall Inc	1	0.01
-	Manitowoc Co Inc	1	-
-	Marten Transport Ltd	3	0.01
-	Martin Marietta Materials Inc	13	0.06
-	Masco Corp	7	0.03
-	Masonite International Corp	5	0.02
-	MasTec Inc	15	0.07
-	Materion Corp	2	0.01
-	Matson Inc	5	0.02
-	Matthews International Corp	2	0.01
1	MDU Resources Group Inc	12	0.06
-	Mercury Systems Inc	7	0.03
-	Mettler-Toledo International Inc	20	0.10
-	Middleby Corp	12	0.06
-	Mistras Group Inc	1	0.01
-	Moog Inc	5	0.02
-	MSA Safety Inc	11	0.05

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 12.98% (continued)			
-	Mueller Industries Inc	4	0.02
1	Mueller Water Products Inc	5	0.02
-	Myers Industries Inc	1	0.01
-	National Instruments Corp	6	0.03
-	NN Inc	1	0.01
-	Nordson Corp	16	0.08
-	Norfolk Southern Corp	33	0.16
-	Novanta Inc	5	0.02
-	NV5 Global Inc	2	0.01
-	NVE Corp	1	0.01
1	nVent Electric PLC	10	0.05
-	O-I Glass Inc	3	0.01
-	Old Dominion Freight Line Inc	21	0.10
-	Olympic Steel Inc	1	0.01
-	Omega Flex Inc	2	0.01
-	Oshkosh Corp	11	0.05
-	OSI Systems Inc	3	0.01
-	Otis Worldwide Corp	14	0.07
-	Overseas Shipholding Group Inc	-	-
-	Owens Corning	13	0.06
-	Packaging Corp of America	19	0.09
-	Parker-Hannifin Corp	27	0.13
-	Park-Ohio Holdings Corp	1	0.01
-	Patrick Industries Inc	4	0.02
-	Pentair PLC	15	0.07
-	PerkinElmer Inc	21	0.10
-	PGT Innovations Inc	2	0.01
-	Plexus Corp	4	0.02
-	Primoris Services Corp	2	0.01
-	Proto Labs Inc	3	0.01
-	Raven Industries Inc	3	0.01
1	Raytheon Technologies Corp	35	0.17
-	RBC Bearings Inc	6	0.03
-	Regal Beloit Corp	10	0.05
-	Republic Services Inc	23	0.11
-	Rexnord Corp	10	0.05
-	Rockwell Automation Inc	21	0.10
-	Roper Technologies Inc	22	0.10
-	Ryder System Inc	7	0.03
-	Ryerson Holding Corp	1	-
-	Saia Inc	11	0.05
-	Sanmina Corp	5	0.02
-	Schneider National Inc	4	0.02
-	Scorpio Tankers Inc	2	0.01
-	Sealed Air Corp	9	0.04
-	Sensata Technologies Holding PLC	11	0.05
-	SFL Corp Ltd	2	0.01
-	Silgan Holdings Inc	7	0.03
-	Simpson Manufacturing Co Inc	9	0.04
-	Smith & Wesson Brands Inc	4	0.02
-	Snap-on Inc	18	0.09
-	Sonoco Products Co	10	0.05
-	Spirit AeroSystems Holdings Inc	5	0.02
-	SPX Corp	3	0.01
-	SPX FLOW Inc	5	0.02
-	Standex International Corp	1	0.01
-	Stanley Black & Decker Inc	17	0.08
-	Stericycle Inc	9	0.04
-	Stoneridge Inc	2	0.01
-	Summit Materials Inc	6	0.03
-	SYNNEX Corp	10	0.05
-	TE Connectivity Ltd	20	0.10

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 12.98% (continued)			
-	Teekay Corp	1	0.01
-	Teledyne Technologies Inc	22	0.10
-	Tennant Co	1	0.01
-	Terex Corp	5	0.02
-	Tetra Tech Inc	7	0.03
-	Timken Co	12	0.06
-	TimkenSteel Corp	1	0.01
-	TopBuild Corp	11	0.05
-	Toro Co	17	0.08
-	Trane Technologies PLC	30	0.14
-	TransDigm Group Inc	8	0.04
-	Trex Co Inc	14	0.07
-	TriMas Corp	2	0.01
-	Trimble Inc	8	0.04
-	Trinity Industries Inc	6	0.03
-	Trinseo SA	4	0.02
-	TTM Technologies Inc	2	0.01
-	UFP Industries Inc	7	0.03
1	Union Pacific Corp	69	0.33
1	United Parcel Service Inc	57	0.27
-	Universal Display Corp	5	0.02
-	Universal Logistics Holdings Inc	1	0.01
-	US Concrete Inc	1	0.01
-	US Ecology Inc	1	-
-	Valmont Industries Inc	7	0.03
1	Vishay Intertechnology Inc	6	0.03
-	Vontier Corp	3	0.01
-	Vulcan Materials Co	14	0.07
1	Waste Management Inc	45	0.21
-	Waters Corp	8	0.04
-	Watts Water Technologies Inc	5	0.02
-	Welbilt Inc	3	0.01
-	Werner Enterprises Inc	6	0.03
-	Westinghouse Air Brake Technologies Corp	15	0.07
1	Westrock Co	15	0.07
1	WillScot Mobile Mini Holdings Corp	9	0.04
-	Woodward Inc	11	0.05
-	Worthington Industries Inc	4	0.02
-	XPO Logistics Inc	21	0.10
-	Xylem Inc	10	0.05
-	Yellow Corp	1	-
		2,728	**12.98**
Technology - 17.57%			
1	Accenture PLC	80	0.38
-	ACI Worldwide Inc	6	0.03
-	Activision Blizzard Inc	25	0.12
-	Adobe Inc	85	0.41
-	Advanced Micro Devices Inc	15	0.07
-	Agilysys Inc	1	0.01
-	Akamai Technologies Inc	22	0.11
-	Allscripts Healthcare Solutions Inc	3	0.01
-	Alpha & Omega Semiconductor Ltd	3	0.02
-	Amdocs Ltd	11	0.05
1	Amkor Technology Inc	7	0.03
-	Analog Devices Inc	19	0.09
-	Ansys Inc	14	0.07
-	Appfolio Inc	2	0.01
7	Apple Inc	806	3.84
1	Applied Materials Inc	47	0.22
-	Aspen Technology Inc	11	0.05
-	Atlassian Corp PLC	2	0.01
-	Autodesk Inc	25	0.12

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 17.57% (continued)			
-	Axcelis Technologies Inc	2	0.01
-	Bill.com Holdings Inc	10	0.05
-	Black Knight Inc	12	0.06
-	Blackbaud Inc	3	0.01
-	Blackline Inc	9	0.04
-	BM Technologies Inc	-	-
-	Box Inc	6	0.03
-	Broadcom Inc	87	0.41
-	Broadridge Financial Solutions Inc	16	0.08
-	Brooks Automation Inc	11	0.05
-	CACI International Inc	10	0.05
-	Cadence Design Systems Inc	14	0.07
-	CDK Global Inc	8	0.04
-	Ceridian HCM Holding Inc	7	0.03
-	Cerner Corp	16	0.08
-	Cirrus Logic Inc	7	0.03
-	Citrix Systems Inc	12	0.06
1	Cloudera Inc	5	0.02
-	CMC Materials Inc	6	0.03
1	Cognizant Technology Solutions Corp	26	0.12
-	Cognyte Software Ltd	2	0.01
-	Cohu Inc	2	0.01
-	CommVault Systems Inc	3	0.01
-	Concentrix Corp	13	0.06
1	Conduent Inc	2	0.01
1	Contra Zagg Inc	-	-
-	Cree Inc	11	0.05
-	CSG Systems International Inc	3	0.02
-	CTS Corp	3	0.01
-	Dell Technologies Inc	10	0.05
-	Digital Turbine Inc	5	0.02
-	Diodes Inc	6	0.03
-	Donnelley Financial Solutions Inc	3	0.01
1	Dropbox Inc	15	0.07
-	DXC Technology Co	10	0.05
-	Dynatrace Inc	6	0.03
-	Ebix Inc	3	0.02
-	Electronic Arts Inc	21	0.10
-	Entegris Inc	12	0.06
-	Envestnet Inc	7	0.03
-	EPAM Systems Inc	10	0.05
-	Evolent Health Inc	3	0.01
-	ExlService Holdings Inc	5	0.02
-	Fair Isaac Corp	15	0.07
-	Fidelity National Information Services Inc	25	0.12
-	Fiserv Inc	20	0.10
-	FormFactor Inc	4	0.02
-	Fortinet Inc	21	0.10
1	Genpact Ltd	13	0.06
-	Globant SA	4	0.02
-	Guidewire Software Inc	5	0.02
1	Hewlett Packard Enterprise Co	12	0.06
1	HP Inc	12	0.06
-	HubSpot Inc	3	0.01
-	Inovalon Holdings Inc	3	0.01
-	Insight Enterprises Inc	6	0.03
2	Intel Corp	120	0.57
1	International Business Machines Corp	64	0.31
-	Intuit Inc	32	0.15
-	IPG Photonics Corp	11	0.05
-	j2 Global Inc	9	0.04
-	Jack Henry & Associates Inc	11	0.05

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 17.57% (continued)			
-	KLA Corp	36	0.17
-	Kulicke & Soffa Industries Inc	4	0.02
-	Lam Research Corp	43	0.21
-	Lattice Semiconductor Corp	6	0.03
-	Leidos Holdings Inc	19	0.09
-	Lumentum Holdings Inc	9	0.04
-	Manhattan Associates Inc	10	0.05
-	ManTech International Corp	4	0.02
1	Marvell Technology Inc	15	0.07
-	Maxim Integrated Products Inc	17	0.08
-	MAXIMUS Inc	10	0.05
-	MaxLinear Inc	4	0.02
-	Microchip Technology Inc	28	0.13
1	Micron Technology Inc	36	0.17
3	Microsoft Corp	736	3.50
-	MicroStrategy Inc	-	-
-	MKS Instruments Inc	12	0.06
-	MongoDB Inc	5	0.02
-	Monolithic Power Systems Inc	5	0.02
-	MSCI Inc	14	0.07
-	NCR Corp	10	0.05
-	NetApp Inc	17	0.08
-	NetScout Systems Inc	4	0.02
-	NextGen Healthcare Inc	2	0.01
-	Nuance Communications Inc	5	0.02
-	NVIDIA Corp	36	0.17
1	ON Semiconductor Corp	17	0.08
-	OneSpan Inc	2	0.01
-	Onto Innovation Inc	5	0.02
1	Oracle Corp	55	0.26
1	Paychex Inc	27	0.13
-	Paycom Software Inc	10	0.05
-	PDF Solutions Inc	2	0.01
-	Pegasystems Inc	3	0.01
-	Photronics Inc	2	0.01
-	Pitney Bowes Inc	2	0.01
-	Power Integrations Inc	5	0.02
-	Progress Software Corp	4	0.02
-	PTC Inc	7	0.03
-	Pure Storage Inc	4	0.02
-	Qorvo Inc	12	0.06
1	QUALCOMM Inc	58	0.28
-	Qualys Inc	7	0.03
-	Rambus Inc	4	0.02
-	RingCentral Inc	3	0.01
-	salesforce.com Inc	38	0.18
-	Science Applications International Corp	8	0.04
-	Seagate Technology Holdings	17	0.08
-	Semtech Corp	3	0.01
-	ServiceNow Inc	7	0.03
-	Silicon Laboratories Inc	4	0.02
-	Skyworks Solutions Inc	19	0.09
-	Splunk Inc	3	0.01
-	SS&C Technologies Holdings Inc	13	0.06
-	Sykes Enterprises Inc	3	0.02
-	Synaptics Inc	5	0.02
-	Synchronoss Technologies Inc	-	-
-	Synopsys Inc	16	0.08
-	Take-Two Interactive Software Inc	17	0.08
-	Teradata Corp	7	0.03
-	Teradyne Inc	20	0.10
1	Texas Instruments Inc	82	0.39
-	TTEC Holdings Inc	8	0.04
-	Twilio Inc	3	0.01
-	Tyler Technologies Inc	13	0.06
-	Veeco Instruments Inc	2	0.01
-	Veeva Systems Inc	14	0.07
-	Verint Systems Inc	4	0.02
-	VMware Inc	4	0.02
-	W&T Offshore Inc	1	0.01
-	Western Digital Corp	18	0.09
-	Workday Inc	2	0.01
1	Xerox Holdings Corp	8	0.04
-	Xilinx Inc	14	0.07
-	Xperi Holding Corp	2	0.01
-	Zebra Technologies Corp	12	0.06
-	Zoom Video Communications Inc	5	0.02
-	Zovio Inc	-	-
1	Zynga Inc	8	0.04
		3,692	**17.57**
Utilities - 2.06%			
1	AES Corp	7	0.03
-	ALLETE Inc	3	0.01
-	Alliant Energy Corp	6	0.03
-	Ameren Corp	8	0.04
-	American Electric Power Co Inc	15	0.07
-	American States Water Co	3	0.02
-	American Water Works Co Inc	12	0.06
-	Artesian Resources Corp	-	-
-	Atmos Energy Corp	9	0.04
-	Avangrid Inc	2	0.01
-	Avista Corp	3	0.01
-	Black Hills Corp	5	0.02
-	California Water Service Group	3	0.02
1	CenterPoint Energy Inc	9	0.04
-	Chesapeake Utilities Corp	2	0.01
-	Clearway Energy Inc, Class A	2	0.01
-	Clearway Energy Inc, Class C	4	0.02
-	CMS Energy Corp	8	0.04
-	Consolidated Edison Inc	10	0.05
-	Dominion Energy Inc	9	0.04
-	DTE Energy Co	10	0.05
-	Duke Energy Corp	11	0.05
-	Edison International	9	0.04
-	Entergy Corp	9	0.04
-	Essential Utilities Inc	10	0.05
-	Evergy Inc	10	0.05
-	Eversource Energy	12	0.06
-	Evoqua Water Technologies Corp	6	0.03
1	Exelon Corp	16	0.08
-	FirstEnergy Corp	9	0.04
-	Hawaiian Electric Industries Inc	6	0.03
-	IDACORP Inc	6	0.03
-	MGE Energy Inc	3	0.02
-	National Fuel Gas Co	5	0.02
-	New Jersey Resources Corp	7	0.03
1	NextEra Energy Inc	18	0.09
1	NiSource Inc	6	0.03
-	Northwest Natural Holding Co	3	0.01
-	NorthWestern Corp	3	0.01
1	NRG Energy Inc	14	0.07
-	OGE Energy Corp	7	0.03
-	ONE Gas Inc	5	0.02
-	Ormat Technologies Inc (US listing)	6	0.03

U.S. Core Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Utilities - 2.06% (continued)			
-	Otter Tail Corp	4	0.02
1	PG&E Corp	2	0.01
-	Pinnacle West Capital Corp	7	0.03
-	PNM Resources Inc	2	0.01
-	Portland General Electric Co	5	0.02
1	PPL Corp	10	0.05
-	Public Service Enterprise Group Inc	13	0.06
-	Sempra Energy	9	0.04
-	SJW Group	1	0.01
-	South Jersey Industries Inc	3	0.01
-	Southern Co	10	0.05
-	Southwest Gas Holdings Inc	4	0.02
-	Spire Inc	4	0.02
-	UGI Corp	7	0.03
-	Unitil Corp	2	0.01
-	Vidler Water Resouces Inc	2	0.01
1	Vistra Energy Corp	12	0.06
-	WEC Energy Group Inc	12	0.06
-	Xcel Energy Inc	12	0.06
		432	**2.06**
Total Common Stock - 99.59% (30 November 2020: 99.93%)		**20,924**	**99.59**
Preferred Stock			
Consumer, Cyclical - 0.02%			
-	WESCO International Inc	4	0.02
		4	**0.02**
Total Preferred Stock - 0.02% (30 November 2020: 0.03%)		**4**	**0.02**
Total Investments - 99.61% (30 November 2020: 99.96%)		**20,928**	**99.61**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.38% (30 November 2020: 0.32%)	**79**	**0.38**
Other Assets in Excess of Other Liabilities - 0.01% (30 November 2020: (0.28)%)	**2**	**0.01**
Total Net Assets	**21,009**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	99.51
Current Assets	0.49
Total Assets	**100.00**

U.S. Small Companies Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Basic Materials - 4.55%			
3	AdvanSix Inc	100	0.06
9	AgroFresh Solutions Inc	19	0.01
9	Alcoa Corp	372	0.21
9	Allegheny Technologies Inc	218	0.13
2	American Vanguard Corp	35	0.02
-	Arconic Corp	13	0.01
1	Ashland Global Holdings Inc	132	0.08
1	Axalta Coating Systems Ltd	43	0.02
2	Balchem Corp	232	0.13
4	Cabot Corp	225	0.13
1	Caledonia Mining Corp PLC	15	0.01
3	Carpenter Technology Corp	163	0.09
8	Century Aluminum Co	108	0.06
6	Chemours Co	230	0.13
2	Clearwater Paper Corp	49	0.03
4	Codexis Inc	88	0.05
12	Coeur Mining Inc	125	0.07
8	Commercial Metals Co	250	0.14
2	Compass Minerals International Inc	141	0.08
3	Domtar Corp	134	0.08
16	Element Solutions Inc	361	0.21
5	Ferro Corp	107	0.06
17	Ferroglobe PLC	87	0.05
2	Fortitude Gold Corp	20	0.01
2	Friedman Industries Inc	22	0.01
4	GCP Applied Technologies Inc	85	0.05
3	Glatfelter Corp	45	0.03
8	Gold Resource Corp	23	0.01
2	Hawkins Inc	64	0.04
3	HB Fuller Co	222	0.13
26	Hecla Mining Co	237	0.14
4	Huntsman Corp	99	0.06
2	Ingevity Corp	180	0.10
2	Innospec Inc	148	0.08
1	Intrepid Potash Inc	40	0.02
2	Kaiser Aluminum Corp	213	0.12
2	Koppers Holdings Inc	65	0.04
3	Kraton Corp	87	0.05
4	Kronos Worldwide Inc	68	0.04
2	Livent Corp	41	0.02
4	Mercer International Inc	64	0.04
2	Minerals Technologies Inc	175	0.10
1	Neenah Inc	57	0.03
-	NewMarket Corp	83	0.05
1	Nexa Resources SA	12	0.01
1	Northern Technologies International Corp	20	0.01
-	Oil-Dri Corp of America	10	0.01
7	Olin Corp	341	0.20
6	PQ Group Holdings Inc	103	0.06
1	Quaker Chemical Corp	224	0.13
5	Rayonier Advanced Materials Inc	40	0.02
4	Resolute Forest Products Inc	74	0.04
1	Rogers Corp	198	0.11
2	Schnitzer Steel Industries Inc	108	0.06
2	Schweitzer-Mauduit International Inc	78	0.04
2	Sensient Technologies Corp	188	0.11
1	Stepan Co	180	0.10
9	Tronox Holdings PLC	210	0.12
1	United States Lime & Minerals Inc	69	0.04
9	United States Steel Corp	223	0.13
1	Universal Stainless & Alloy Products Inc	14	0.01
6	Uranium Energy Corp	18	0.01
8	Valvoline Inc	268	0.15
9	Venator Materials PLC	45	0.03
3	Verso Corp	50	0.03
3	WR Grace & Co	174	0.10
		7,932	**4.55**
Communications - 4.99%			
3	1-800-Flowers.com Inc	89	0.05
2	A H Belo Corp	3	-
6	A10 Networks Inc	62	0.04
4	ADTRAN Inc	77	0.04
1	Airgain Inc	28	0.02
2	AMC Networks Inc	133	0.08
2	Anterix Inc	73	0.04
2	ATN International Inc	71	0.04
11	Audacy Inc	47	0.03
1	Aviat Networks Inc	52	0.03
1	Beasley Broadcast Group Inc	4	-
1	BK Technologies Corp	3	-
4	Boingo Wireless Inc	50	0.03
2	Boston Omaha Corp	61	0.04
3	CalAmp Corp	35	0.02
4	Calix Inc	187	0.11
1	Cambium Networks Corp	83	0.05
5	Cargurus Inc	147	0.08
3	CarParts.com Inc	44	0.03
6	Cars.com Inc	92	0.05
6	Casa Systems Inc	49	0.03
2	ChannelAdvisor Corp	52	0.03
3	Cincinnati Bell Inc	50	0.03
1	Clearfield Inc	47	0.03
3	Cogent Communications Holdings Inc	224	0.13
11	CommScope Holding Co Inc	225	0.13
8	comScore Inc	31	0.02
7	Consolidated Communications Holdings Inc	70	0.04
2	Cumulus Media Inc	21	0.01
9	DHI Group Inc	29	0.02
1	DZS Inc	20	0.01
3	EchoStar Corp	68	0.04
9	Entravision Communications Corp	40	0.02
1	ePlus Inc	83	0.05
2	Eventbrite Inc	49	0.03
1	EverQuote Inc	18	0.01
4	EW Scripps Co	80	0.05
4	FireEye Inc	100	0.06
7	Fluent Inc	21	0.01
2	Frequency Electronics Inc	19	0.01
12	Gannett Co Inc	62	0.04
6	Gray Television Inc	136	0.08
1	Groupon Inc	65	0.04
2	Grubhub Inc	102	0.06
5	GTT Communications Inc	7	-
8	Harmonic Inc	58	0.03
-	HC2 Holdings Inc	2	-
2	HealthStream Inc	64	0.04
2	Hemisphere Media Group Inc	24	0.01
11	Houghton Mifflin Harcourt Co	105	0.06
3	IDT Corp	78	0.04
2	iHeartMedia Inc	56	0.03
10	Infinera Corp	97	0.06
2	InterDigital Inc	130	0.07
8	Iridium Communications Inc	321	0.18
2	KVH Industries Inc	31	0.02

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Communications - 4.99% (continued)			
2	Lands' End Inc	57	0.03
-	Leaf Group Ltd	1	-
3	Liberty Latin America Ltd, Class A	49	0.03
11	Liberty Latin America Ltd, Class C	155	0.09
9	Limelight Networks Inc	28	0.02
3	Liquidity Services Inc	73	0.04
2	Loral Space & Communications Inc	62	0.04
-	Madison Square Garden Entertainment Corp	23	0.01
4	Magnite Inc	106	0.06
-	Marchex Inc	1	-
2	Maxar Technologies Inc (US listing)	75	0.04
13	Media General Inc CVR	1	-
3	Meredith Corp	94	0.05
3	Mimecast Ltd	161	0.09
4	MSG Networks Inc	57	0.03
10	National CineMedia Inc	48	0.03
5	NeoPhotonics Corp	52	0.03
2	NETGEAR Inc	68	0.04
2	Nexstar Media Group Inc	350	0.20
2	Ooma Inc	29	0.02
1	Optical Cable Corp	3	-
8	ORBCOMM Inc	89	0.05
2	PC-Tel Inc	14	0.01
2	Perficient Inc	133	0.08
1	Preformed Line Products Co	41	0.02
1	Q2 Holdings Inc	59	0.03
2	QuinStreet Inc	44	0.03
6	Quotient Technology Inc	75	0.04
2	Revolve Group Inc	90	0.05
-	RF Industries Ltd	2	-
10	Ribbon Communications Inc	74	0.04
1	Saga Communications Inc	14	0.01
2	Scholastic Corp	65	0.04
1	SharpSpring Inc	7	-
3	Shenandoah Telecommunications Co	127	0.07
2	Shutterstock Inc	166	0.10
2	Spok Holdings Inc	26	0.01
1	Stamps.com Inc	181	0.10
3	Stitch Fix Inc	154	0.09
5	Switch Inc	85	0.05
2	TechTarget Inc	131	0.08
9	TEGNA Inc	179	0.10
6	Telephone & Data Systems Inc	156	0.09
1	TESSCO Technologies Inc	8	-
1	Travelzoo	24	0.01
6	TripAdvisor Inc	263	0.15
7	TrueCar Inc	44	0.03
1	Tucows Inc	49	0.03
2	United States Cellular Corp	86	0.05
3	Upwork Inc	127	0.07
-	Value Line Inc	3	-
1	ViaSat Inc	60	0.03
11	Viavi Solutions Inc	187	0.11
11	Vonage Holdings Corp	156	0.09
2	World Wrestling Entertainment Inc	122	0.07
4	Yelp Inc	164	0.09
6	Zix Corp	39	0.02
		8,712	**4.99**
Consumer, Cyclical - 16.76%			
6	Abercrombie & Fitch Co	237	0.14
6	Acushnet Holdings Corp	299	0.17
2	ADDvantage Technologies Group Inc	4	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 16.76% (continued)			
4	Adient PLC	217	0.12
1	Allegiant Travel Co	257	0.15
5	Allison Transmission Holdings Inc	212	0.12
1	A-Mark Precious Metals Inc	49	0.03
10	American Axle & Manufacturing Holdings Inc	111	0.06
13	American Eagle Outfitters Inc	477	0.27
-	America's Car-Mart Inc	83	0.05
1	AMREP Corp	15	0.01
-	Ark Restaurants Corp	2	-
1	Asbury Automotive Group Inc	290	0.17
2	Aspen Aerogels Inc	42	0.02
5	At Home Group Inc	198	0.11
4	AutoNation Inc	399	0.23
4	Avid Bioservices Inc	81	0.05
3	Avient Corp	174	0.10
2	Bally's Corp	110	0.06
8	Barnes & Noble Education Inc	62	0.04
1	Bassett Furniture Industries Inc	41	0.02
1	BBQ Holdings Inc	20	0.01
4	Beacon Roofing Supply Inc	233	0.13
2	Beazer Homes USA Inc	42	0.02
6	Bed Bath & Beyond Inc	164	0.09
2	Big 5 Sporting Goods Corp	73	0.04
2	Big Lots Inc	143	0.08
-	Biglari Holdings Inc, Class A	16	0.01
-	Biglari Holdings Inc, Class B	32	0.02
2	BJ's Restaurants Inc	92	0.05
6	BJ's Wholesale Club Holdings Inc	269	0.15
6	Bloomin' Brands Inc	170	0.10
2	Blue Bird Corp	56	0.03
2	Bluegreen Vacations Holding Corp	33	0.02
1	BlueLinx Holdings Inc	61	0.03
2	Boot Barn Holdings Inc	170	0.10
4	Boyd Gaming Corp	249	0.14
3	Brinker International Inc	165	0.09
-	Brunswick Corp	7	-
3	Buckle Inc	110	0.06
3	Caleres Inc	71	0.04
5	Callaway Golf Co	193	0.11
1	Camping World Holdings Inc	54	0.03
3	Cannae Holdings Inc	116	0.07
2	Capri Holdings Ltd	95	0.05
5	Carrols Restaurant Group Inc	27	0.02
2	Carter's Inc	199	0.11
2	Cato Corp	30	0.02
-	Cavco Industries Inc	101	0.06
1	Century Casinos Inc	21	0.01
2	Century Communities Inc	186	0.11
2	Cheesecake Factory Inc	124	0.07
9	Chico's FAS Inc	41	0.02
1	Children's Place Inc	113	0.06
2	Choice Hotels International Inc	185	0.11
1	Chuy's Holdings Inc	51	0.03
7	Cinemark Holdings Inc	152	0.09
1	Citi Trends Inc	76	0.04
2	Clarus Corp	55	0.03
1	Columbia Sportswear Co	54	0.03
3	Commercial Vehicle Group Inc	34	0.02
3	Conn's Inc	59	0.03
5	Container Store Group Inc	64	0.04
4	Cooper Tire & Rubber Co	218	0.12
2	Cooper-Standard Holdings Inc	50	0.03

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 16.76% (continued)			
1	Copa Holdings SA	62	0.04
3	Core-Mark Holding Co Inc	121	0.07
1	Cracker Barrel Old Country Store Inc	168	0.10
3	Crocs Inc	339	0.19
2	Culp Inc	26	0.01
6	Daktronics Inc	43	0.02
8	Dana Inc	217	0.12
2	Dave & Buster's Entertainment Inc	100	0.06
3	Del Taco Restaurants Inc	36	0.02
-	Delta Apparel Inc	12	0.01
4	Denny's Corp	70	0.04
5	Designer Brands Inc	94	0.05
3	Dick's Sporting Goods Inc	274	0.16
1	Dillard's Inc	89	0.05
2	Dorman Products Inc	158	0.09
1	Douglas Dynamics Inc	52	0.03
2	Dover Motorsports Inc	4	-
3	Duluth Holdings Inc	45	0.03
3	El Pollo Loco Holdings Inc	58	0.03
1	Escalade Inc	24	0.01
2	Ethan Allen Interiors Inc	60	0.03
6	Everi Holdings Inc	122	0.07
-	EVI Industries Inc	9	0.01
4	Express Inc	16	0.01
11	Extended Stay America Inc	221	0.13
3	Fiesta Restaurant Group Inc	37	0.02
3	FirstCash Inc	209	0.12
1	Flexsteel Industries Inc	45	0.03
4	Foot Locker Inc	267	0.15
2	Forestar Group Inc	48	0.03
4	Fossil Group Inc	52	0.03
2	Fox Factory Holding Corp	359	0.21
3	Funko Inc	79	0.05
1	Gaia Inc	16	0.01
1	Genesco Inc	82	0.05
2	Gentherm Inc	142	0.08
3	G-III Apparel Group Ltd	113	0.06
2	GMS Inc	110	0.06
12	Goodyear Tire & Rubber Co	230	0.13
3	Green Brick Partners Inc	74	0.04
1	Group 1 Automotive Inc	203	0.12
2	GrowGeneration Corp	77	0.04
4	Guess? Inc	121	0.07
3	H&E Equipment Services Inc	96	0.06
1	Hamilton Beach Brands Holding Co	30	0.02
5	Hanesbrands Inc	90	0.05
3	Harley-Davidson Inc	128	0.07
2	Haverty Furniture Cos Inc	74	0.04
3	Hawaiian Holdings Inc	75	0.04
4	Healthcare Services Group Inc	128	0.07
4	Herman Miller Inc	172	0.10
1	Hibbett Sports Inc	115	0.07
4	Hilton Grand Vacations Inc	169	0.10
3	HNI Corp	115	0.07
1	Hooker Furniture Corp	37	0.02
3	IMAX Corp	61	0.04
1	Installed Building Products Inc	160	0.09
5	Interface Inc	87	0.05
4	International Game Technology PLC	88	0.05
2	iRobot Corp	154	0.09
2	J Alexander's Holdings Inc	28	0.02
1	Jack in the Box Inc	149	0.09

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 16.76% (continued)			
1	Johnson Outdoors Inc	87	0.05
6	KAR Auction Services Inc	110	0.06
5	KB Home	219	0.13
3	Kimball International Inc	43	0.02
4	Knoll Inc	100	0.06
2	Kohl's Corp	132	0.08
3	Kontoor Brands Inc	196	0.11
1	Lakeland Industries Inc	27	0.02
3	La-Z-Boy Inc	119	0.07
1	LCI Industries	211	0.12
2	Leggett & Platt Inc	91	0.05
1	LGI Homes Inc	214	0.12
1	Liberty Media Corp-Liberty Braves, Class A	28	0.02
2	Liberty Media Corp-Liberty Braves, Class C	64	0.04
6	Liberty TripAdvisor Holdings Inc	28	0.02
2	Lifetime Brands Inc	30	0.02
3	Lindblad Expeditions Holdings Inc	52	0.03
5	Lions Gate Entertainment Corp, Class A	95	0.05
7	Lions Gate Entertainment Corp, Class B	127	0.07
1	LoveSac Co	77	0.04
2	Lumber Liquidators Holdings Inc	56	0.03
3	M/I Homes Inc	193	0.11
3	Macy's Inc	51	0.03
1	Malibu Boats Inc	114	0.07
3	Manitex International Inc	20	0.01
2	Marcus Corp	37	0.02
2	MarineMax Inc	100	0.06
2	Marriott Vacations Worldwide Corp	318	0.18
1	MasterCraft Boat Holdings Inc	33	0.02
4	Mattel Inc	87	0.05
4	MDC Holdings Inc	227	0.13
2	Meritage Homes Corp	265	0.15
5	Meritor Inc	120	0.07
2	Mesa Air Group Inc	17	0.01
3	Methode Electronics Inc	124	0.07
1	Miller Industries Inc	51	0.03
5	Modine Manufacturing Co	93	0.05
2	Motorcar Parts of America Inc	44	0.03
1	Movado Group Inc	33	0.02
2	MSC Industrial Direct Co Inc	178	0.10
3	National Vision Holdings Inc	137	0.08
3	Nautilus Inc	51	0.03
3	Navistar International Corp	116	0.07
3	Noodles & Co	45	0.03
3	Nu Skin Enterprises Inc	166	0.10
3	ODP Corp	141	0.08
2	Ollie's Bargain Outlet Holdings Inc	151	0.09
4	OneSpaWorld Holdings Ltd	42	0.02
1	OptimizeRx Corp	53	0.03
1	Oxford Industries Inc	100	0.06
2	Papa John's International Inc	197	0.11
1	PC Connection Inc	73	0.04
4	Penske Automotive Group Inc	354	0.20
2	PetMed Express Inc	51	0.03
-	Planet Fitness Inc	3	-
6	Playa Hotels & Resorts NV	45	0.03
3	Potbelly Corp	23	0.01
2	PriceSmart Inc	152	0.09
3	Purple Innovation Inc	89	0.05
-	PVH Corp	38	0.02
16	Qurate Retail Inc	215	0.12
1	RCI Hospitality Holdings Inc	66	0.04

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 16.76% (continued)			
4	Reading International Inc	23	0.01
1	Red Robin Gourmet Burgers Inc	44	0.03
4	Red Rock Resorts Inc	174	0.10
3	Regis Corp	25	0.01
6	Resideo Technologies Inc	186	0.11
4	REV Group Inc	77	0.04
3	Rite Aid Corp	59	0.03
1	Rocky Brands Inc	44	0.03
4	Rush Enterprises Inc	168	0.10
1	Rush Enterprises Inc, Class B	33	0.02
3	Ruth's Hospitality Group Inc	63	0.04
6	Sally Beauty Holdings Inc	131	0.08
2	ScanSource Inc	51	0.03
4	Scientific Games Corp	274	0.16
4	SeaWorld Entertainment Inc	221	0.13
2	Shake Shack Inc	143	0.08
1	Shoe Carnival Inc	80	0.05
3	Shyft Group Inc	116	0.07
3	Signet Jewelers Ltd	153	0.09
-	SiteOne Landscape Supply Inc	68	0.04
-	Skechers U.S.A. Inc	18	0.01
3	Skyline Champion Corp	141	0.08
3	SkyWest Inc	167	0.10
2	Sleep Number Corp	223	0.13
1	Sonic Automotive Inc	63	0.04
6	Sonos Inc	231	0.13
6	Spirit Airlines Inc	198	0.11
3	Sportsman's Warehouse Holdings Inc	60	0.03
1	Standard Motor Products Inc	63	0.04
6	Steelcase Inc	89	0.05
5	Steven Madden Ltd	208	0.12
2	Superior Group of Cos Inc	40	0.02
3	Systemax Inc	87	0.05
7	Taylor Morrison Home Corp	214	0.12
8	Tempur Sealy International Inc	314	0.18
5	Tenneco Inc	75	0.04
2	Texas Roadhouse Inc	251	0.14
-	Thor Industries Inc	62	0.04
3	Tilly's Inc	35	0.02
6	Titan International Inc	57	0.03
1	Titan Machinery Inc	43	0.02
3	Travel + Leisure Co	186	0.11
1	TravelCenters of America Inc	23	0.01
8	TRI Pointe Group Inc	187	0.11
5	Triton International Ltd	281	0.16
3	Tupperware Brands Corp	82	0.05
2	Unifi Inc	43	0.02
1	UniFirst Corp	195	0.11
9	Univar Solutions Inc	237	0.14
1	Universal Electronics Inc	63	0.04
4	Urban Outfitters Inc	164	0.09
1	Veoneer Inc	15	0.01
2	Vera Bradley Inc	27	0.02
1	Veritiv Corp	75	0.04
-	Vince Holding Corp	5	-
4	Vista Outdoor Inc	162	0.09
2	Visteon Corp	197	0.11
3	VOXX International Corp	51	0.03
1	VSE Corp	45	0.03
4	Wabash National Corp	59	0.03
9	Wendy's Co	214	0.12
3	WESCO International Inc	316	0.18
1	Weyco Group Inc	17	0.01
2	Wingstop Inc	228	0.13
-	Winmark Corp	66	0.04
2	Winnebago Industries Inc	143	0.08
3	Wolverine World Wide Inc	103	0.06
3	World Fuel Services Corp	96	0.06
2	YETI Holdings Inc	142	0.08
1	Zumiez Inc	66	0.04
		29,253	**16.76**
Consumer, Non-cyclical - 19.35%			
5	22nd Century Group Inc	22	0.01
2	2U Inc	66	0.04
2	Aaron's Holdings Co Inc	79	0.05
6	Abeona Therapeutics Inc	10	0.01
4	ABM Industries Inc	200	0.11
3	Acacia Research Corp	17	0.01
8	Acadia Healthcare Co Inc	513	0.29
9	ACCO Brands Corp	78	0.04
9	Accuray Inc	38	0.02
14	Achillion Pharmaceuticals Inc	20	0.01
1	Acme United Corp	26	0.01
1	Addus HomeCare Corp	100	0.06
10	ADMA Biologics Inc	17	0.01
5	Adtalem Global Education Inc	166	0.10
3	Aduro Biotech Inc	-	-
5	Adverum Biotechnologies Inc	18	0.01
4	Aeglea BioTherapeutics Inc	27	0.02
1	Agios Pharmaceuticals Inc	29	0.02
11	Akebia Therapeutics Inc	37	0.02
1	Albireo Pharma Inc	41	0.02
3	Aldeyra Therapeutics Inc	38	0.02
1	Alector Inc	26	0.01
1	Alico Inc	22	0.01
6	Alkermes PLC	140	0.08
2	Alpha Pro Tech Ltd	14	0.01
2	American Public Education Inc	49	0.03
3	AMN Healthcare Services Inc	275	0.16
10	Amneal Pharmaceuticals Inc	58	0.03
3	Amphastar Pharmaceuticals Inc	65	0.04
2	AnaptysBio Inc	53	0.03
3	Andersons Inc	92	0.05
4	AngioDynamics Inc	89	0.05
1	ANI Pharmaceuticals Inc	33	0.02
1	Anika Therapeutics Inc	45	0.03
11	Antares Pharma Inc	44	0.03
1	Apollo Medical Holdings Inc	37	0.02
2	Applied Genetic Technologies Corp	9	0.01
5	Aptinyx Inc	13	0.01
2	Apyx Medical Corp	17	0.01
2	Aravive Inc	12	0.01
8	Ardelyx Inc	59	0.03
3	Arena Pharmaceuticals Inc	207	0.12
10	Arlo Technologies Inc	67	0.04
1	Arvinas Inc	103	0.06
3	ASGN Inc	302	0.17
2	Aspen Group Inc	12	0.01
3	Assembly Biosciences Inc	14	0.01
4	Atara Biotherapeutics Inc	55	0.03
4	Athenex Inc	21	0.01
2	Atreca Inc	21	0.01
3	AtriCure Inc	248	0.14
-	Atrion Corp	81	0.05

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 19.35% (continued)			
3	Avanos Medical Inc	124	0.07
5	Avis Budget Group Inc	480	0.28
1	Avrobio Inc	8	-
4	Axcella Health Inc	13	0.01
3	Axogen Inc	64	0.04
1	Axonics Inc	60	0.03
4	B&G Foods Inc	111	0.06
1	Barrett Business Services Inc	65	0.04
1	BGSF Inc	16	0.01
-	Bioceres Crop Solutions Corp	1	-
10	BioDelivery Sciences International Inc	34	0.02
1	BioLife Solutions Inc	29	0.02
3	Bluebird Bio Inc	86	0.05
-	Bridgford Foods Corp	7	-
4	BrightView Holdings Inc	68	0.04
2	Brink's Co	148	0.08
13	Brookdale Senior Living Inc	86	0.05
2	CAI International Inc	66	0.04
1	Calavo Growers Inc	76	0.04
7	Calithera Biosciences Inc	15	0.01
3	Cal-Maine Foods Inc	90	0.05
1	Calyxt Inc	6	-
3	Cantel Medical Corp	205	0.12
2	Cardiovascular Systems Inc	79	0.05
3	Cardtronics PLC	123	0.07
1	CareDx Inc	67	0.04
2	Carriage Services Inc	69	0.04
3	CASI Pharmaceuticals Inc	5	-
1	Cass Information Systems Inc	55	0.03
-	Castle Biosciences Inc	17	0.01
4	Catabasis Pharmaceuticals Inc	8	-
2	Catalyst Biosciences Inc	8	-
8	Catalyst Pharmaceuticals Inc	46	0.03
4	CBIZ Inc	128	0.07
2	Celldex Therapeutics Inc	46	0.03
3	Celsius Holdings Inc	192	0.11
3	Central Garden & Pet Co (non-voting rights)	130	0.07
1	Central Garden & Pet Co (voting rights)	42	0.02
3	Chefs' Warehouse Inc	79	0.05
-	ChemoCentryx Inc	3	-
3	Chiasma Inc	14	0.01
7	Chimerix Inc	55	0.03
2	Cimpress PLC	157	0.09
1	Civeo Corp	18	0.01
2	Clementia Pharmaceuticals Inc	-	-
-	Coca-Cola Consolidated Inc	176	0.10
2	Collegium Pharmaceutical Inc	54	0.03
8	Community Health Systems Inc	111	0.06
2	Computer Task Group Inc	18	0.01
3	Concert Pharmaceuticals Inc	13	0.01
2	CONMED Corp	271	0.16
8	Corcept Therapeutics Inc	174	0.10
4	CoreLogic Inc	340	0.19
1	CorVel Corp	158	0.09
2	Corvus Pharmaceuticals Inc	5	-
4	Coty Inc	34	0.02
8	Covetrus Inc	232	0.13
1	CRA International Inc	64	0.04
1	Crinetics Pharmaceuticals Inc	23	0.01
3	Cross Country Healthcare Inc	50	0.03
3	CryoLife Inc	81	0.05
2	Cutera Inc	62	0.04
4	Cyclerion Therapeutics Inc	11	0.01
5	Cymabay Therapeutics Inc	20	0.01
3	CytomX Therapeutics Inc	20	0.01
1	Darling Ingredients Inc	48	0.03
2	Deciphera Pharmaceuticals Inc	51	0.03
2	Deluxe Corp	104	0.06
15	Durect Corp	25	0.01
3	Dyadic International Inc	11	0.01
1	Eagle Pharmaceuticals Inc	41	0.02
3	Edgewell Personal Care Co	134	0.08
3	Editas Medicine Inc	113	0.06
2	Eiger BioPharmaceuticals Inc	14	0.01
7	Elanco Animal Health Inc (non-voting rights)	-	-
3	elf Beauty Inc	96	0.06
4	Emerald Holding Inc	24	0.01
3	Emergent BioSolutions Inc	177	0.10
1	Enanta Pharmaceuticals Inc	53	0.03
13	Endo International PLC	78	0.04
3	Energizer Holdings Inc	153	0.09
1	Eneti Inc	16	0.01
2	Ennis Inc	49	0.03
4	Ensign Group Inc	329	0.19
2	Envista Holdings Corp	76	0.04
6	Enzo Biochem Inc	20	0.01
3	Epizyme Inc	23	0.01
3	Evelo Biosciences Inc	36	0.02
4	Evertec Inc	172	0.10
3	Evo Payments Inc	75	0.04
2	Farmer Brothers Co	28	0.02
1	FibroGen Inc	22	0.01
4	Five Star Senior Living Inc	24	0.01
11	Flowers Foods Inc	276	0.16
1	FONAR Corp	13	0.01
2	Forrester Research Inc	71	0.04
1	Franklin Covey Co	30	0.02
1	Frequency Therapeutics Inc	6	-
2	Fresh Del Monte Produce Inc	80	0.05
2	FTI Consulting Inc	271	0.16
1	Fulcrum Therapeutics Inc	8	-
1	Fulgent Genetics Inc	84	0.05
3	G1 Therapeutics Inc	60	0.03
2	Genasys Inc	10	0.01
1	Glaukos Corp	83	0.05
1	Global Blood Therapeutics Inc	50	0.03
2	GlycoMimetics Inc	6	-
2	GP Strategies Corp	31	0.02
-	Graham Holdings Co	136	0.08
2	Grand Canyon Education Inc	200	0.11
3	Green Dot Corp	112	0.06
4	GreenSky Inc	23	0.01
2	Gritstone Oncology Inc	15	0.01
4	Grocery Outlet Holding Corp	145	0.08
7	H&R Block Inc	173	0.10
2	Hackett Group Inc	40	0.02
1	Haemonetics Corp	73	0.04
5	Hain Celestial Group Inc	220	0.13
5	Halozyme Therapeutics Inc	197	0.11
3	Hanger Inc	66	0.04
1	Harrow Health Inc	6	-
6	Harvard Bioscience Inc	42	0.02
1	HealthEquity Inc	114	0.07
2	Heidrick & Struggles International Inc	65	0.04

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 19.35% (continued)			
1	Helen of Troy Ltd	299	0.17
1	Herbalife Nutrition Ltd	63	0.04
2	Herc Holdings Inc	187	0.11
4	Heron Therapeutics Inc	47	0.03
-	Heska Corp	98	0.06
4	Hill International Inc	10	0.01
1	Homology Medicines Inc	6	-
7	Hostess Brands Inc	104	0.06
-	Hudson Global Inc	9	0.01
1	Huron Consulting Group Inc	69	0.04
1	ICF International Inc	86	0.05
1	ICU Medical Inc	239	0.14
5	ImmunityBio Inc	80	0.05
1	InfuSystem Holdings Inc	26	0.01
1	Ingles Markets Inc	74	0.04
3	Ingredion Inc	285	0.16
6	Innoviva Inc	82	0.05
1	Inogen Inc	79	0.05
2	Insperity Inc	178	0.10
2	Integer Holdings Corp	177	0.10
5	Integra LifeSciences Holdings Corp	319	0.18
4	Intellia Therapeutics Inc	317	0.18
2	Inter Parfums Inc	147	0.08
-	Intra-Cellular Therapies Inc	19	0.01
4	Invacare Corp	28	0.02
1	iRadimed Corp	31	0.02
-	IRIDEX Corp	4	-
8	Ironwood Pharmaceuticals Inc	96	0.06
3	Iteris Inc	21	0.01
4	IVERIC bio Inc	29	0.02
1	J&J Snack Foods Corp	170	0.10
1	John B Sanfilippo & Son Inc	59	0.03
3	John Wiley & Sons Inc, Class A	180	0.10
1	Joint Corp	71	0.04
4	Jounce Therapeutics Inc	32	0.02
4	Kadmon Holdings Inc	16	0.01
4	Kala Pharmaceuticals Inc	24	0.01
1	KalVista Pharmaceuticals Inc	31	0.02
1	Karuna Therapeutics Inc	62	0.04
3	Kelly Services Inc	74	0.04
1	Kforce Inc	82	0.05
5	Kindred Biosciences Inc	24	0.01
2	Kiniksa Pharmaceuticals Ltd	21	0.01
3	Korn Ferry	228	0.13
1	Krystal Biotech Inc	57	0.03
3	Kura Oncology Inc	76	0.04
1	Lancaster Colony Corp	250	0.14
3	Landec Corp	33	0.02
3	Lannett Co Inc	14	0.01
3	Lantheus Holdings Inc	80	0.05
1	Larimar Therapeutics Inc	5	-
6	Laureate Education Inc	90	0.05
2	LeMaitre Vascular Inc	88	0.05
1	Lexicon Pharmaceuticals Inc	3	-
-	LHC Group Inc	43	0.02
2	Lifevantage Corp	17	0.01
2	Lifeway Foods Inc	12	0.01
1	Ligand Pharmaceuticals Inc	105	0.06
2	Limoneira Co	31	0.02
3	Lincoln Educational Services Corp	26	0.01
8	Lineage Cell Therapeutics	19	0.01
3	LivaNova PLC	242	0.14
3	LiveRamp Holdings Inc	155	0.09
3	Luminex Corp	104	0.06
-	Lumos Pharma Inc	4	-
5	Macquarie Infrastructure Corp	168	0.10
2	MacroGenics Inc	65	0.04
-	Madrigal Pharmaceuticals Inc	52	0.03
2	Magellan Health Inc	147	0.08
3	Magenta Therapeutics Inc	40	0.02
1	Mannatech Inc	16	0.01
-	ManpowerGroup Inc	26	0.01
3	Marine Products Corp	45	0.03
3	MediciNova Inc	15	0.01
1	Medifast Inc	270	0.15
6	MEDNAX Inc	186	0.11
2	Medpace Holdings Inc	311	0.18
1	MEI Pharma Inc	3	-
3	MeiraGTx Holdings PLC	37	0.02
4	Meridian Bioscience Inc	77	0.04
3	Merit Medical Systems Inc	187	0.11
1	Merrimack Pharmaceuticals Inc	10	0.01
1	Mersana Therapeutics Inc	16	0.01
1	MGP Ingredients Inc	67	0.04
1	Milestone Pharmaceuticals Inc	9	0.01
6	Minerva Neurosciences Inc	17	0.01
1	ModivCare Inc	116	0.07
6	MoneyGram International Inc	63	0.04
2	Monro Inc	119	0.07
5	Mustang Bio Inc	15	0.01
4	Myriad Genetics Inc	123	0.07
1	Nabriva Therapeutics PLC	1	-
1	NanoString Technologies Inc	35	0.02
1	Nathan's Famous Inc	36	0.02
2	National Beverage Corp	110	0.06
1	National HealthCare Corp	56	0.03
2	National Research Corp	76	0.04
2	Natural Alternatives International Inc	25	0.01
2	Natural Grocers by Vitamin Cottage Inc	23	0.01
-	Natural Health Trends Corp	2	-
2	Nature's Sunshine Products Inc	45	0.03
2	Natus Medical Inc	60	0.03
10	Nektar Therapeutics	172	0.10
3	Neogen Corp	270	0.15
5	NeoGenomics Inc	187	0.11
1	Nevro Corp	139	0.08
8	NewAge Inc	19	0.01
2	NextCure Inc	13	0.01
3	NGM Biopharmaceuticals Inc	48	0.03
3	NuVasive Inc	208	0.12
2	Omnicell Inc	330	0.19
21	OPKO Health Inc	81	0.05
6	Option Care Health Inc	109	0.06
5	OraSure Technologies Inc	46	0.03
1	Orthofix Medical Inc	58	0.03
1	OrthoPediatrics Corp	65	0.04
3	Osmotica Pharmaceuticals PLC	10	0.01
7	Otonomy Inc	17	0.01
5	Owens & Minor Inc	233	0.13
3	Pacira BioSciences Inc	157	0.09
7	Patterson Cos Inc	233	0.13
14	PDL BioPharma Inc	35	0.02
3	Pennant Group Inc	91	0.05
5	Perdoceo Education Corp	60	0.03

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 19.35% (continued)			
1	Performance Food Group Co	29	0.02
2	Perrigo Co PLC	74	0.04
3	Personalis Inc	66	0.04
1	PetIQ Inc	60	0.03
2	Pfenex Inc	2	-
2	PFSweb Inc	18	0.01
2	Phibro Animal Health Corp	67	0.04
7	Pilgrim's Pride Corp	179	0.10
6	Premier Inc	213	0.12
3	Prestige Consumer Healthcare Inc	153	0.09
3	Progenics Pharmaceuticals Inc	-	-
1	Progyny Inc	82	0.05
-	ProPhase Labs Inc	-	-
2	Protagonist Therapeutics Inc	87	0.05
4	Prothena Corp PLC	118	0.07
1	Psychemedics Corp	5	-
-	PTC Therapeutics Inc	13	0.01
2	Quad/Graphics Inc	7	-
3	Quanex Building Products Corp	76	0.04
2	Quanterix Corp	99	0.06
7	R1 RCM Inc	153	0.09
4	RadNet Inc	105	0.06
1	RAPT Therapeutics Inc	11	0.01
1	RCM Technologies Inc	2	-
2	REGENXBIO Inc	78	0.04
4	Rent-A-Center Inc	227	0.13
1	Replimune Group Inc	19	0.01
2	Resources Connection Inc	31	0.02
3	Retractable Technologies Inc	24	0.01
-	Revance Therapeutics Inc	10	0.01
2	Rhythm Pharmaceuticals Inc	31	0.02
3	Rigel Pharmaceuticals Inc	12	0.01
2	Rocket Pharmaceuticals Inc	85	0.05
1	Rocky Mountain Chocolate Factory Inc	8	-
10	RR Donnelley & Sons Co	63	0.04
1	Sage Therapeutics Inc	102	0.06
1	Sanderson Farms Inc	188	0.11
7	Sangamo Therapeutics Inc	77	0.04
5	Savara Inc	10	0.01
1	Scpharmaceuticals Inc	8	-
-	Seaboard Corp	147	0.08
3	SEACOR Marine Holdings Inc	14	0.01
2	SeaSpine Holdings Corp	43	0.02
9	Select Medical Holdings Corp	369	0.21
1	Seneca Foods Corp	37	0.02
-	Seneca Foods Corp, Class B	9	0.01
4	ServiceSource International Inc	4	-
2	Shockwave Medical Inc	289	0.17
1	ShotSpotter Inc	46	0.03
1	SI-BONE Inc	27	0.02
6	SIGA Technologies Inc	44	0.03
4	Simply Good Foods Co	140	0.08
7	Sio Gene Therapies Inc	15	0.01
2	SP Plus Corp	67	0.04
3	SpartanNash Co	57	0.03
2	Spectrum Brands Holdings Inc	185	0.11
10	Spectrum Pharmaceuticals Inc	34	0.02
2	Spero Therapeutics Inc	34	0.02
6	Sprouts Farmers Market Inc	166	0.10
2	STAAR Surgical Co	276	0.16
-	Star Equity Holdings Inc	1	-
3	Stereotaxis Inc	24	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 19.35% (continued)			
1	Stoke Therapeutics Inc	30	0.02
1	Strategic Education Inc	55	0.03
3	Stride Inc	74	0.04
2	Strongbridge Biopharma PLC	6	-
4	Supernus Pharmaceuticals Inc	106	0.06
3	Surface Oncology Inc	30	0.02
9	Surgalign Holdings Inc	18	0.01
6	Surgery Partners Inc	338	0.19
1	Surmodics Inc	67	0.04
2	Sutro Biopharma Inc	30	0.02
3	Syndax Pharmaceuticals Inc	62	0.04
2	Synlogic Inc	8	-
1	Tactile Systems Technology Inc	49	0.03
1	Taro Pharmaceutical Industries Ltd	84	0.05
2	TCR2 Therapeutics Inc	29	0.02
3	Team Inc	21	0.01
2	Tejon Ranch Co	34	0.02
7	Tenet Healthcare Corp	439	0.25
1	Terminix Global Holdings Inc	33	0.02
4	Textainer Group Holdings Ltd	143	0.08
3	Tivity Health Inc	88	0.05
2	Tootsie Roll Industries Inc	64	0.04
2	Transmedics Group Inc	51	0.03
3	Travere Therapeutics Inc	50	0.03
3	TreeHouse Foods Inc	154	0.09
3	TriNet Group Inc	215	0.12
1	Triple-S Management Corp	37	0.02
3	TrueBlue Inc	80	0.05
1	Turning Point Brands Inc	51	0.03
3	United Natural Foods Inc	123	0.07
1	United-Guardian Inc	13	0.01
1	Universal Corp	74	0.04
2	Universal Technical Institute Inc	15	0.01
1	US Physical Therapy Inc	115	0.07
2	USANA Health Sciences Inc	162	0.09
1	Utah Medical Products Inc	46	0.03
4	Vanda Pharmaceuticals Inc	68	0.04
1	Vapotherm Inc	18	0.01
3	Varex Imaging Corp	65	0.04
9	Vector Group Ltd	121	0.07
1	Vectrus Inc	57	0.03
3	Veracyte Inc	127	0.07
7	Verastem Inc	25	0.01
3	Vericel Corp	142	0.08
6	Veru Inc	52	0.03
2	Viad Corp	73	0.04
13	ViewRay Inc	74	0.04
6	Viking Therapeutics Inc	31	0.02
1	Village Super Market Inc	25	0.01
1	Voyager Therapeutics Inc	4	-
2	WaVe Life Sciences Ltd	11	0.01
1	WD-40 Co	162	0.09
2	Weis Markets Inc	83	0.05
1	Willdan Group Inc	40	0.02
3	WW International Inc	130	0.07
1	X4 Pharmaceuticals Inc	7	-
3	Xencor Inc	123	0.07
1	Xenon Pharmaceuticals Inc	11	0.01
1	ZIOPHARM Oncology Inc	3	-

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 19.35% (continued)			
3	Zogenix Inc	55	0.03
2	Zynerba Pharmaceuticals Inc	9	0.01
		33,756	**19.35**
Energy - 4.59%			
-	Adams Resources & Energy Inc	12	0.01
1	Alpha Metallurgical Resources	22	0.01
7	Alto Ingredients Inc	47	0.03
25	Antero Midstream Corp	237	0.14
21	Antero Resources Corp	276	0.16
-	APA Corp	6	-
1	Arch Resources Inc	68	0.04
13	Archrock Inc	122	0.07
4	Atlantica Yield PLC	153	0.09
7	Berry Corp	46	0.03
2	Bonanza Creek Energy Inc	77	0.04
1	Broadwind Energy Inc	3	-
3	Callon Petroleum Co	111	0.06
13	Centennial Resource Development Inc	70	0.04
1	Centrus Energy Corp	16	0.01
6	ChampionX Corp	158	0.09
5	Cimarex Energy Co	355	0.20
19	Clean Energy Fuels Corp	153	0.09
12	CNX Resources Corp	160	0.09
12	Comstock Resources Inc	66	0.04
3	CONSOL Energy Inc	48	0.03
3	Core Laboratories NV	124	0.07
4	CVR Energy Inc	86	0.05
3	Dawson Geophysical Co	8	-
4	Delek US Holdings Inc	94	0.05
-	Denbury Inc	14	0.01
1	DMC Global Inc	78	0.05
3	Dril-Quip Inc	84	0.05
3	Earthstone Energy Inc	32	0.02
28	EnLink Midstream LLC	137	0.08
14	EQT Corp	285	0.16
23	Equitrans Midstream Corp	187	0.11
5	Evolution Petroleum Corp	18	0.01
4	Exterran Corp	18	0.01
20	Frank's International NV	67	0.04
2	FuelCell Energy Inc	23	0.01
3	FutureFuel Corp	27	0.02
2	Green Plains Inc	75	0.04
13	Helix Energy Solutions Group Inc	70	0.04
5	Helmerich & Payne Inc	147	0.08
6	HollyFrontier Corp	194	0.11
-	Independence Contract Drilling Inc	1	-
-	KLX Energy Services Holdings Inc	5	-
28	Kosmos Energy Ltd	89	0.05
1	Laredo Petroleum Inc	55	0.03
5	Liberty Oilfield Services Inc	76	0.04
9	Magnolia Oil & Gas Corp	112	0.06
1	Mammoth Energy Services Inc	4	-
11	Marathon Oil Corp	131	0.08
8	Matador Resources Co	235	0.13
2	Matrix Service Co	25	0.01
8	MRC Global Inc	87	0.05
8	Murphy Oil Corp	170	0.10
2	Murphy USA Inc	220	0.13
1	Nabors Industries Ltd	57	0.03
1	NACCO Industries Inc	15	0.01
2	Natural Gas Services Group Inc	20	0.01
10	Newpark Resources Inc	33	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Energy - 4.59% (continued)			
3	NextDecade Corp	5	-
12	NexTier Oilfield Solutions Inc	50	0.03
6	NOV Inc	104	0.06
8	NOW Inc	86	0.05
-	Oasis Petroleum Inc	14	0.01
8	Oceaneering International Inc	107	0.06
5	Oil States International Inc	33	0.02
4	Par Pacific Holdings Inc	60	0.03
17	Patterson-UTI Energy Inc	138	0.08
5	PBF Energy Inc	86	0.05
6	PDC Energy Inc	272	0.16
8	Peabody Energy Corp	56	0.03
1	Penn Virginia Corp	26	0.02
2	PHX Minerals Inc	7	-
9	ProPetro Holding Corp	89	0.05
14	Range Resources Corp	188	0.11
2	Renewable Energy Group Inc	136	0.08
1	REX American Resources Corp	49	0.03
12	RPC Inc	59	0.03
3	SandRidge Energy Inc	16	0.01
6	Select Energy Services Inc	31	0.02
1	SilverBow Resources Inc	12	0.01
9	SM Energy Co	175	0.10
2	Smart Sand Inc	4	-
3	Solaris Oilfield Infrastructure Inc	29	0.02
42	Southwestern Energy Co	216	0.12
6	SunCoke Energy Inc	48	0.03
5	Sunnova Energy International Inc	131	0.08
4	Talos Energy Inc	53	0.03
4	TechnipFMC PLC	33	0.02
3	Thermon Group Holdings Inc	54	0.03
2	TPI Composites Inc	106	0.06
25	Transocean Ltd	95	0.05
3	Trecora Resources	28	0.02
5	US Silica Holdings Inc	48	0.03
3	Warrior Met Coal Inc	55	0.03
		8,008	**4.59**
Financial - 21.00%			
2	1st Source Corp	83	0.05
1	ACNB Corp	14	0.01
2	Affiliated Managers Group Inc	392	0.22
5	Air Lease Corp	233	0.13
1	Alerus Financial Corp	18	0.01
1	Allegiance Bancshares Inc	57	0.03
1	Alliance Data Systems Corp	135	0.08
1	Altabancorp	61	0.04
3	Ambac Financial Group Inc	47	0.03
8	American Equity Investment Life Holding Co	251	0.14
1	American National Bankshares Inc	27	0.02
1	American National Group Inc	193	0.11
5	Ameris Bancorp	267	0.15
2	AMERISAFE Inc	111	0.06
5	AmeriServ Financial Inc	19	0.01
-	Ames National Corp	4	-
2	Argo Group International Holdings Ltd	89	0.05
1	Arrow Financial Corp	51	0.03
2	Artisan Partners Asset Management Inc	127	0.07
3	Assetmark Financial Holdings Inc	69	0.04
8	Associated Banc-Corp	180	0.10
4	Assured Guaranty Ltd	201	0.12
2	Atlantic Capital Bancshares Inc	59	0.03
6	Atlantic Union Bankshares Corp	233	0.13

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 21.00% (continued)			
3	Atlanticus Holdings Corp	103	0.06
4	Axis Capital Holdings Ltd	206	0.12
5	Axos Financial Inc	236	0.14
3	Banc of California Inc	59	0.03
3	BancFirst Corp	178	0.10
6	Bancorp Inc	141	0.08
7	BancorpSouth Bank	206	0.12
2	Bank of Hawaii Corp	217	0.12
1	Bank of Marin Bancorp	42	0.02
3	Bank of NT Butterfield & Son Ltd	129	0.07
6	Bank OZK	248	0.14
2	BankFinancial Corp	23	0.01
5	BankUnited Inc	240	0.14
-	Bankwell Financial Group Inc	8	-
3	Banner Corp	147	0.08
1	Bar Harbor Bankshares	35	0.02
-	BayCom Corp	8	-
2	BBX Capital Inc	12	0.01
1	BCB Bancorp Inc	9	0.01
3	Berkshire Hills Bancorp Inc	88	0.05
22	BGC Partners Inc	130	0.07
5	Blucora Inc	83	0.05
4	BOK Financial Corp	345	0.20
6	Boston Private Financial Holdings Inc	91	0.05
2	Bridgewater Bancshares Inc	35	0.02
4	Brighthouse Financial Inc	173	0.10
4	Brightsphere Investment Group Inc	99	0.06
5	Brookline Bancorp Inc	83	0.05
2	Bryn Mawr Bank Corp	88	0.05
1	Business First Bancshares Inc	17	0.01
3	Byline Bancorp Inc	64	0.04
-	C&F Financial Corp	9	0.01
8	Cadence BanCorp	170	0.10
1	Cambridge Bancorp	51	0.03
1	Camden National Corp	58	0.03
1	Capital City Bank Group Inc	34	0.02
8	Capitol Federal Financial Inc	101	0.06
2	Capstar Financial Holdings Inc	34	0.02
5	Cathay General Bancorp	208	0.12
2	CBTX Inc	51	0.03
2	Central Pacific Financial Corp	47	0.03
1	Central Valley Community Bancorp	21	0.01
-	Century Bancorp Inc	34	0.02
-	Chemung Financial Corp	19	0.01
2	CIT Group Inc	110	0.06
1	Citizens & Northern Corp	26	0.01
1	Citizens Community Bancorp Inc	15	0.01
4	Citizens Inc	22	0.01
1	City Holding Co	109	0.06
1	Civista Bancshares Inc	19	0.01
1	CNB Financial Corp	29	0.02
3	Cohen & Steers Inc	192	0.11
4	Columbia Banking System Inc	171	0.10
4	Columbia Financial Inc	68	0.04
2	Community Bank System Inc	175	0.10
-	Community Bankers Trust Corp	3	-
2	Community Trust Bancorp Inc	69	0.04
3	ConnectOne Bancorp Inc	89	0.05
2	Consumer Portfolio Services Inc	10	0.01
2	Cowen Inc	71	0.04
4	Crawford & Co, Class A	35	0.02
4	Crawford & Co, Class B	33	0.02
3	CrossFirst Bankshares Inc	41	0.02
-	Cullen/Frost Bankers Inc	40	0.02
3	Curo Group Holdings Corp	44	0.03
8	Cushman & Wakefield PLC	156	0.09
2	Customers Bancorp Inc	75	0.04
8	CVB Financial Corp	181	0.10
-	Diamond Hill Investment Group Inc	66	0.04
3	Dime Community Bancshares Inc	110	0.06
2	Donegal Group Inc	36	0.02
3	Eagle Bancorp Inc	189	0.11
1	Eagle Bancorp Montana Inc	12	0.01
2	East West Bancorp Inc	121	0.07
1	eHealth Inc	77	0.04
4	Elevate Credit Inc	13	0.01
3	Employers Holdings Inc	105	0.06
2	Encore Capital Group Inc	96	0.06
3	Enova International Inc	119	0.07
1	Enstar Group Ltd	272	0.16
-	Enterprise Bancorp Inc	14	0.01
2	Enterprise Financial Services Corp	83	0.05
1	Equity Bancshares Inc	39	0.02
-	Esquire Financial Holdings Inc	10	0.01
1	ESSA Bancorp Inc	16	0.01
4	Essent Group Ltd	210	0.12
2	Evercore Inc	303	0.17
2	eXp World Holdings Inc	80	0.05
5	EZCORP Inc	35	0.02
1	Farmers & Merchants Bancorp Inc	16	0.01
2	Farmers National Banc Corp	36	0.02
2	FB Financial Corp	96	0.06
1	Federal Agricultural Mortgage Corp	87	0.05
6	Federated Investors Inc	193	0.11
2	FedNat Holding Co	10	0.01
1	Financial Institutions Inc	48	0.03
-	First American Financial Corp	31	0.02
2	First Bancorp	74	0.04
14	First Bancorp (Puerto Rico listing)	174	0.10
1	First Bancorp Inc	34	0.02
1	First Bancshares Inc	49	0.03
4	First Busey Corp	101	0.06
-	First Business Financial Services Inc	13	0.01
-	First Citizens BancShares Inc	179	0.10
5	First Commonwealth Financial Corp	74	0.04
2	First Community Bankshares Inc	52	0.03
6	First Financial Bancorp	158	0.09
5	First Financial Bankshares Inc	241	0.14
1	First Financial Corp	41	0.02
1	First Financial Northwest Inc	20	0.01
4	First Foundation Inc	93	0.05
5	First Hawaiian Inc	140	0.08
1	First Internet Bancorp	34	0.02
3	First Interstate BancSystem Inc	122	0.07
3	First Merchants Corp	137	0.08
1	First Mid Bancshares Inc	62	0.04
7	First Midwest Bancorp Inc	149	0.09
2	First of Long Island Corp	45	0.03
4	Five Point Holdings LLC	32	0.02
4	Flagstar Bancorp Inc	172	0.10
3	Flushing Financial Corp	59	0.03
11	FNB Corp	142	0.08
1	FRP Holdings Inc	47	0.03
1	FS Bancorp Inc	38	0.02

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 21.00% (continued)			
9	Fulton Financial Corp	147	0.08
1	GAMCO Investors Inc	33	0.02
4	Genworth Financial Inc	16	0.01
2	German American Bancorp Inc	100	0.06
5	Glacier Bancorp Inc	286	0.16
1	Global Indemnity Group LLC	40	0.02
1	Great Southern Bancorp Inc	69	0.04
3	Great Western Bancorp Inc	108	0.06
2	Greenhill & Co Inc	34	0.02
3	Greenlight Capital Re Ltd	27	0.02
1	Guaranty Bancshares Inc	34	0.02
1	Hallmark Financial Services Inc	6	-
1	Hamilton Lane Inc	119	0.07
5	Hancock Whitney Corp	259	0.15
3	Hanmi Financial Corp	61	0.04
1	Hanover Insurance Group Inc	169	0.10
3	HarborOne Bancorp Inc	39	0.02
1	HBT Financial Inc	24	0.01
1	HCI Group Inc	68	0.04
2	Heartland Financial USA Inc	88	0.05
3	Heritage Commerce Corp	41	0.02
3	Heritage Financial Corp	81	0.05
3	Heritage Insurance Holdings Inc	24	0.01
5	Hilltop Holdings Inc	177	0.10
-	Hingham Institution for Savings	66	0.04
1	Home Bancorp Inc	33	0.02
9	Home BancShares Inc	259	0.15
2	HomeStreet Inc	89	0.05
1	HomeTrust Bancshares Inc	29	0.02
8	Hope Bancorp Inc	119	0.07
2	Horace Mann Educators Corp	90	0.05
4	Horizon Bancorp Inc	65	0.04
2	Houlihan Lokey Inc	176	0.10
1	Howard Bancorp Inc	9	0.01
-	Howard Hughes Corp	44	0.03
1	I3 Verticals Inc	29	0.02
2	Independence Holding Co	80	0.05
2	Independent Bank Corp (Massachusetts)	146	0.08
1	Independent Bank Corp (Michigan)	34	0.02
2	Independent Bank Group Inc	175	0.10
4	International Bancshares Corp	189	0.11
10	Invesco Ltd	275	0.16
1	Investar Holding Corp	11	0.01
12	Investors Bancorp Inc	183	0.10
-	Investors Title Co	26	0.01
2	James River Group Holdings Ltd	55	0.03
6	Janus Henderson Group PLC	247	0.14
1	Jefferies Financial Group Inc	32	0.02
3	Kearny Financial Corp	42	0.02
4	Kemper Corp	272	0.16
7	Kennedy-Wilson Holdings Inc	137	0.08
1	Kingstone Cos Inc	10	0.01
1	Kinsale Capital Group Inc	173	0.10
4	Lakeland Bancorp Inc	82	0.05
2	Lakeland Financial Corp	102	0.06
5	Lazard Ltd	218	0.12
2	Legacy Housing Corp	28	0.02
4	LendingClub Corp	66	0.04
-	LendingTree Inc	83	0.05
3	Live Oak Bancshares Inc	196	0.11
2	Luther Burbank Corp	28	0.02
5	Macatawa Bank Corp	47	0.03
17	Maiden Holdings Ltd	61	0.04
3	Manning & Napier Inc	26	0.01
2	Marcus & Millichap Inc	89	0.05
2	Marlin Business Services Corp	42	0.02
1	Maui Land & Pineapple Co Inc	11	0.01
5	MBIA Inc	53	0.03
1	McGrath RentCorp	120	0.07
1	Mercantile Bank Corp	47	0.03
1	Merchants Bancorp	62	0.04
3	Mercury General Corp	159	0.09
6	Meridian Bancorp Inc	129	0.07
3	Meta Financial Group Inc	137	0.08
1	Metropolitan Bank Holding Corp	41	0.02
13	MGIC Investment Corp	197	0.11
2	Midland States Bancorp Inc	52	0.03
1	MidWestOne Financial Group Inc	31	0.02
3	Moelis & Co	170	0.10
5	Mr Cooper Group Inc	172	0.10
-	MVB Financial Corp	19	0.01
2	National Bank Holdings Corp	86	0.05
-	National Western Life Group Inc	48	0.03
14	Navient Corp	263	0.15
3	NBT Bancorp Inc	105	0.06
2	Nelnet Inc	117	0.07
17	New York Community Bancorp Inc	206	0.12
8	Newmark Group Inc	100	0.06
8	NewStar Financial Inc CVR	1	-
1	Nicolet Bankshares Inc	60	0.03
4	NMI Holdings Inc	105	0.06
1	Northeast Bank	24	0.01
3	Northfield Bancorp Inc	59	0.03
1	Northrim BanCorp Inc	30	0.02
7	Northwest Bancshares Inc	93	0.05
3	OceanFirst Financial Corp	69	0.04
1	Ocwen Financial Corp	23	0.01
3	OFG Bancorp	77	0.04
8	Old National Bancorp	160	0.09
1	Old Republic International Corp	33	0.02
3	Old Second Bancorp Inc	36	0.02
3	OneMain Holdings Inc	201	0.12
1	Oppenheimer Holdings Inc	63	0.04
1	Origin Bancorp Inc	63	0.04
2	Pacific Mercantile Bancorp	20	0.01
6	Pacific Premier Bancorp Inc	267	0.15
5	PacWest Bancorp	232	0.13
1	Palomar Holdings Inc	98	0.06
1	Park National Corp	119	0.07
2	PCSB Financial Corp	32	0.02
2	Peapack Gladstone Financial Corp	59	0.03
1	Penns Woods Bancorp Inc	18	0.01
2	Peoples Bancorp Inc	66	0.04
1	Peoples Financial Services Corp	22	0.01
2	People's United Financial Inc	39	0.02
4	Pinnacle Financial Partners Inc	371	0.21
1	Piper Jaffray Cos	127	0.07
1	PJT Partners Inc	89	0.05
3	Popular Inc	232	0.13
3	PRA Group Inc	105	0.06
1	Preferred Bank	97	0.06
1	Premier Financial Bancorp Inc	25	0.01
2	Premier Financial Corp	55	0.03
2	Primerica Inc	304	0.17

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 21.00% (continued)			
2	Primis Financial Corp	32	0.02
2	ProAssurance Corp	59	0.03
4	PROG Holdings Inc	198	0.11
3	Protective Insurance Corp	61	0.04
5	Provident Financial Services Inc	130	0.07
2	Pzena Investment Management Inc	26	0.01
1	QCR Holdings Inc	66	0.04
8	Radian Group Inc	175	0.10
1	Rafael Holdings Inc	75	0.04
1	RBB Bancorp	34	0.02
1	RE/MAX Holdings Inc	50	0.03
6	Realogy Holdings Corp	109	0.06
-	Red River Bancshares Inc	16	0.01
1	Redfin Corp	83	0.05
1	Regional Management Corp	46	0.03
1	Reliant Bancorp Inc	21	0.01
3	Renasant Corp	116	0.07
2	Republic Bancorp Inc	77	0.04
4	Republic First Bancorp Inc	16	0.01
3	Riverview Bancorp Inc	18	0.01
3	RLI Corp	263	0.15
1	RMR Group Inc	37	0.02
2	S&T Bancorp Inc	57	0.03
-	Safeguard Scientifics Inc	3	-
1	Safety Insurance Group Inc	75	0.04
3	Sandy Spring Bancorp Inc	130	0.07
3	Seacoast Banking Corp of Florida	114	0.07
3	Selective Insurance Group Inc	233	0.13
3	ServisFirst Bancshares Inc	230	0.13
1	Sierra Bancorp	36	0.02
6	Simmons First National Corp	186	0.11
4	SiriusPoint Ltd	46	0.03
14	SLM Corp	279	0.16
1	SmartFinancial Inc	31	0.02
3	South State Corp	225	0.13
1	Southern First Bancshares Inc	40	0.02
1	Southern Missouri Bancorp Inc	38	0.02
2	Southside Bancshares Inc	84	0.05
3	St Joe Co	157	0.09
4	State Auto Financial Corp	75	0.04
10	Sterling Bancorp	277	0.16
2	Sterling Bancorp Inc	11	0.01
2	Stewart Information Services Corp	116	0.07
6	Stifel Financial Corp	396	0.23
1	Stock Yards Bancorp Inc	71	0.04
2	StoneX Group Inc	105	0.06
1	Stratus Properties Inc	14	0.01
-	Summit Financial Group Inc	11	0.01
8	Synovus Financial Corp	416	0.24
9	TCF Financial Corp	408	0.23
1	Territorial Bancorp Inc	37	0.02
3	Texas Capital Bancshares Inc	195	0.11
5	TFS Financial Corp	107	0.06
1	Timberland Bancorp Inc	29	0.02
3	Tiptree Inc	36	0.02
1	Tompkins Financial Corp	73	0.04
4	Towne Bank	123	0.07
1	TriCo Bancshares	69	0.04
3	TriState Capital Holdings Inc	79	0.05
2	Triumph Bancorp Inc	131	0.08
-	Trupanion Inc	12	0.01
2	TrustCo Bank Corp NY	78	0.04
4	Trustmark Corp	141	0.08
2	UMB Financial Corp	235	0.13
13	Umpqua Holdings Corp	251	0.14
5	United Bankshares Inc	207	0.12
5	United Community Banks Inc	158	0.09
2	United Fire Group Inc	48	0.03
5	United Insurance Holdings Corp	25	0.01
3	United Security Bancshares	25	0.01
3	Universal Insurance Holdings Inc	38	0.02
3	Univest Financial Corp	79	0.05
4	Unum Group	128	0.07
20	Valley National Bancorp	284	0.16
2	Veritex Holdings Inc	59	0.03
5	Virtu Financial Inc	140	0.08
-	Virtus Investment Partners Inc	134	0.08
2	Walker & Dunlop Inc	200	0.11
3	Washington Federal Inc	114	0.07
2	Washington Trust Bancorp Inc	90	0.05
3	Waterstone Financial Inc	52	0.03
3	Webster Financial Corp	190	0.11
3	WesBanco Inc	130	0.07
2	West Bancorporation Inc	60	0.03
2	Westamerica Bancorporation	104	0.06
3	Western Alliance Bancorp	265	0.15
5	Western New England Bancorp Inc	39	0.02
-	Westwood Holdings Group Inc	8	-
-	White Mountains Insurance Group Ltd	204	0.12
3	Wintrust Financial Corp	260	0.15
15	WisdomTree Investments Inc	97	0.06
1	World Acceptance Corp	93	0.05
3	WSFS Financial Corp	143	0.08
		36,643	**21.00**
Industrial - 17.49%			
2	AAON Inc	160	0.09
2	AAR Corp	91	0.05
2	Acuity Brands Inc	359	0.21
2	Advanced Drainage Systems Inc	275	0.16
1	Advanced Emissions Solutions Inc	6	-
2	Advanced Energy Industries Inc	203	0.12
1	AeroVironment Inc	138	0.08
-	AGCO Corp	46	0.03
5	Air Transport Services Group Inc	134	0.08
1	Alamo Group Inc	158	0.09
2	Alarm.com Holdings Inc	199	0.11
3	Albany International Corp	236	0.14
1	Allied Motion Technologies Inc	43	0.02
1	Altra Industrial Motion Corp	86	0.05
1	American Outdoor Brands Inc	43	0.02
2	American Superconductor Corp	30	0.02
2	American Woodmark Corp	136	0.08
3	Ampco-Pittsburgh Corp	18	0.01
8	API Group Inc	164	0.09
2	Apogee Enterprises Inc	93	0.05
2	Applied Industrial Technologies Inc	211	0.12
1	Applied Optoelectronics Inc	9	0.01
2	ArcBest Corp	189	0.11
3	Arcosa Inc	196	0.11
4	Ardmore Shipping Corp	17	0.01
1	Argan Inc	54	0.03
2	Armstrong Flooring Inc	12	0.01
2	Armstrong World Industries Inc	238	0.14
1	Astec Industries Inc	87	0.05

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 17.49% (continued)			
2	Astronics Corp, Class A	34	0.02
1	Astronics Corp, Class B	9	0.01
4	Atkore International Group Inc	303	0.17
2	Atlas Air Worldwide Holdings Inc	172	0.10
2	Avnet Inc	90	0.05
5	Aware Inc	20	0.01
1	AZZ Inc	60	0.03
2	Badger Meter Inc	220	0.13
3	Ballantyne Strong Inc	15	0.01
3	Barnes Group Inc	180	0.10
2	Bel Fuse Inc	27	0.02
2	Belden Inc	123	0.07
2	Benchmark Electronics Inc	52	0.03
3	Boise Cascade Co	183	0.10
3	Brady Corp	182	0.10
-	Bristow Group Inc	12	0.01
-	Builders FirstSource Inc	15	0.01
5	BWX Technologies Inc	293	0.17
3	Cactus Inc	119	0.07
3	Casella Waste Systems Inc	184	0.11
4	CECO Environmental Corp	34	0.02
2	Chart Industries Inc	285	0.16
1	Chase Corp	74	0.04
2	CIRCOR International Inc	65	0.04
3	Clean Harbors Inc	264	0.15
1	Coherent Inc	350	0.20
3	Colfax Corp	146	0.08
2	Columbus McKinnon Corp	78	0.04
2	Comfort Systems USA Inc	190	0.11
2	Comtech Telecommunications Corp	53	0.03
2	Construction Partners Inc	72	0.04
1	Core Molding Technologies Inc	8	-
4	Cornerstone Building Brands Inc	63	0.04
5	Costamare Inc	49	0.03
8	Covanta Holding Corp	118	0.07
1	Covenant Transportation Group Inc	28	0.02
2	Crane Co	218	0.13
1	CSW Industrials Inc	111	0.06
2	Curtiss-Wright Corp	194	0.11
1	CyberOptics Corp	26	0.01
6	Daseke Inc	41	0.02
10	DHT Holdings Inc	66	0.04
3	Dorian LPG Ltd	40	0.02
1	Ducommun Inc	52	0.03
2	DXP Enterprises Inc	56	0.03
2	Dycom Industries Inc	149	0.09
1	Eagle Bulk Shipping Inc	58	0.03
2	Eagle Materials Inc	239	0.14
1	Eastern Co	17	0.01
2	Echo Global Logistics Inc	67	0.04
2	EMCOR Group Inc	191	0.11
1	Encore Wire Corp	111	0.06
4	Energy Recovery Inc	72	0.04
3	Enerpac Tool Group Corp	80	0.05
2	EnerSys	223	0.13
2	ENGlobal Corp	5	-
1	EnPro Industries Inc	108	0.06
1	ESCO Technologies Inc	132	0.08
-	Espey Manufacturing & Electronics Corp	6	-
3	Exponent Inc	253	0.15
2	Fabrinet	203	0.12
1	FARO Technologies Inc	68	0.04
4	Federal Signal Corp	165	0.09
17	Ferroglobe Representation & Warrants Insurance Trust	-	-
2	Flowserve Corp	88	0.05
6	Fluidigm Corp	34	0.02
6	Fluor Corp	112	0.06
5	Forterra Inc	107	0.06
2	Forward Air Corp	166	0.10
2	Franklin Electric Co Inc	207	0.12
3	Frontdoor Inc	175	0.10
7	GasLog Ltd	41	0.02
6	Gates Industrial Corp PLC	105	0.06
2	GATX Corp	235	0.13
3	Genco Shipping & Trading Ltd	54	0.03
2	Gencor Industries Inc	26	0.02
2	Gibraltar Industries Inc	144	0.08
6	GoPro Inc	62	0.04
2	Gorman-Rupp Co	60	0.03
13	GrafTech International Ltd	171	0.10
1	Graham Corp	20	0.01
3	Granite Construction Inc	131	0.08
10	Graphic Packaging Holding Co	168	0.10
7	Great Lakes Dredge & Dock Corp	99	0.06
2	Greenbrier Cos Inc	100	0.06
2	Greif Inc (non-voting rights)	102	0.06
1	Greif Inc (voting rights)	55	0.03
3	Griffon Corp	91	0.05
5	Harsco Corp	107	0.06
1	Haynes International Inc	40	0.02
6	Heartland Express Inc	117	0.07
-	HEICO Corp, Class A	-	-
2	Helios Technologies Inc	121	0.07
2	Heritage-Crystal Clean Inc	73	0.04
3	Hexcel Corp	148	0.08
3	Hillenbrand Inc	151	0.09
2	Hub Group Inc	148	0.08
1	Hurco Cos Inc	25	0.01
1	Hyster-Yale Materials Handling Inc	77	0.04
2	Ichor Holdings Ltd	86	0.05
1	Identiv Inc	17	0.01
1	IEC Electronics Corp	7	-
2	IES Holdings Inc	114	0.07
4	Innovative Solutions & Support Inc	21	0.01
2	Insteel Industries Inc	61	0.04
2	International Seaways Inc	49	0.03
5	Intevac Inc	33	0.02
1	IntriCon Corp	27	0.02
2	Itron Inc	200	0.11
-	ITT Inc	32	0.02
2	Jabil Inc	103	0.06
5	JELD-WEN Holding Inc	148	0.08
2	John Bean Technologies Corp	265	0.15
1	Kadant Inc	107	0.06
7	KBR Inc	268	0.15
4	Kennametal Inc	161	0.09
3	Kimball Electronics Inc	59	0.03
1	Kirby Corp	83	0.05
4	Knowles Corp	91	0.05
6	Kratos Defense & Security Solutions Inc	139	0.08
1	Landstar System Inc	136	0.08
1	Lawson Products Inc	69	0.04
2	Lazare Kaplan International Inc	-	-

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 17.49% (continued)			
2	LB Foster Co	31	0.02
1	LENSAR Inc	9	0.01
-	Lincoln Electric Holdings Inc	32	0.02
1	Lindsay Corp	90	0.05
1	Littelfuse Inc	163	0.09
5	Louisiana-Pacific Corp	320	0.18
-	LS Starrett Co	4	-
4	LSB Industries Inc	27	0.02
3	LSI Industries Inc	28	0.02
3	Luna Innovations Inc	28	0.02
2	Lydall Inc	66	0.04
3	Manitowoc Co Inc	73	0.04
5	Marten Transport Ltd	83	0.05
1	Masonite International Corp	148	0.08
3	MasTec Inc	384	0.22
1	Materion Corp	80	0.05
3	Matson Inc	173	0.10
2	Matthews International Corp	69	0.04
4	MDU Resources Group Inc	139	0.08
2	Mercury Systems Inc	160	0.09
-	Mesa Laboratories Inc	11	0.01
4	Mistras Group Inc	40	0.02
2	Moog Inc	160	0.09
1	MSA Safety Inc	236	0.14
4	Mueller Industries Inc	171	0.10
10	Mueller Water Products Inc	140	0.08
3	Myers Industries Inc	72	0.04
2	MYR Group Inc	137	0.08
2	Napco Security Technologies Inc	55	0.03
6	National Instruments Corp	251	0.14
5	NL Industries Inc	39	0.02
2	nLight Inc	67	0.04
4	NN Inc	27	0.02
10	Nordic American Tankers Ltd	36	0.02
1	Northwest Pipe Co	36	0.02
2	Novanta Inc	265	0.15
1	NV5 Global Inc	87	0.05
1	NVE Corp	35	0.02
6	nVent Electric PLC	183	0.10
8	O-I Glass Inc	144	0.08
1	Olympic Steel Inc	46	0.03
1	Omega Flex Inc	91	0.05
3	Orion Energy Systems Inc	17	0.01
5	Orion Group Holdings Inc	31	0.02
1	OSI Systems Inc	99	0.06
11	Overseas Shipholding Group Inc	26	0.02
1	PAM Transportation Services Inc	36	0.02
2	Park Aerospace Corp	28	0.02
1	Park-Ohio Holdings Corp	35	0.02
1	Patrick Industries Inc	107	0.06
-	Patriot Transportation Holding Inc	-	-
4	PGT Innovations Inc	86	0.05
2	Plexus Corp	212	0.12
1	Powell Industries Inc	32	0.02
3	Primoris Services Corp	108	0.06
1	Proto Labs Inc	124	0.07
1	Pure Cycle Corp	11	0.01
5	Radiant Logistics Inc	41	0.02
3	Ranpak Holdings Corp	64	0.04
2	Raven Industries Inc	89	0.05
1	RBC Bearings Inc	184	0.11
2	Regal Beloit Corp	316	0.18
7	Rexnord Corp	328	0.19
1	Ryder System Inc	58	0.03
5	Ryerson Holding Corp	77	0.04
2	Saia Inc	409	0.23
4	Sanmina Corp	181	0.10
2	Schneider National Inc	58	0.03
3	Scorpio Tankers Inc	74	0.04
2	Select Interior Concepts Inc	22	0.01
7	SFL Corp Ltd	58	0.03
1	Sharps Compliance Corp	14	0.01
1	SIFCO Industries Inc	10	0.01
6	Silgan Holdings Inc	239	0.14
3	Simpson Manufacturing Co Inc	321	0.18
2	SMART Global Holdings Inc	103	0.06
4	Smith & Wesson Brands Inc	79	0.05
-	Sonoco Products Co	20	0.01
2	Spirit AeroSystems Holdings Inc	77	0.04
2	SPX Corp	150	0.09
2	SPX FLOW Inc	153	0.09
1	Standex International Corp	86	0.05
1	Stericycle Inc	55	0.03
3	Sterling Construction Co Inc	58	0.03
2	Stoneridge Inc	54	0.03
1	Strattec Security Corp	29	0.02
6	Summit Materials Inc	212	0.12
1	Synalloy Corp	9	0.01
1	SYNNEX Corp	72	0.04
10	Teekay Corp	35	0.02
2	Teekay Tankers Ltd	35	0.02
1	Tennant Co	84	0.05
4	Terex Corp	234	0.13
2	Tetra Tech Inc	264	0.15
2	Tidewater Inc	32	0.02
4	Timken Co	332	0.19
4	TimkenSteel Corp	62	0.04
1	TopBuild Corp	274	0.16
-	Transcat Inc	24	0.01
3	Tredegar Corp	43	0.02
3	TriMas Corp	91	0.05
4	Trinity Industries Inc	117	0.07
2	Trinseo SA	154	0.09
5	TTM Technologies Inc	80	0.05
1	Turtle Beach Corp	41	0.02
5	Tutor Perini Corp	82	0.05
2	Twin Disc Inc	24	0.01
4	UFP Industries Inc	344	0.20
1	UFP Technologies Inc	26	0.02
1	Ultralife Corp	8	-
2	Universal Logistics Holdings Inc	50	0.03
1	US Concrete Inc	76	0.04
2	US Ecology Inc	72	0.04
3	US Xpress Enterprises Inc	30	0.02
2	USA Truck Inc	23	0.01
2	Valmont Industries Inc	374	0.21
1	Vicor Corp	100	0.06
8	Vishay Intertechnology Inc	188	0.11
1	Vishay Precision Group Inc	33	0.02
9	Vontier Corp	314	0.18
2	Watts Water Technologies Inc	213	0.12
8	Welbilt Inc	206	0.12
5	Werner Enterprises Inc	250	0.14
-	Willis Lease Finance Corp	18	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 17.49% (continued)			
9	WillScot Mobile Mini Holdings Corp	269	0.15
-	Woodward Inc	49	0.03
2	Worthington Industries Inc	153	0.09
5	Yellow Corp	31	0.02
		30,511	**17.49**
Technology - 8.26%			
3	3D Systems Corp	78	0.04
6	ACI Worldwide Inc	236	0.14
-	ACM Research Inc	37	0.02
2	Agilysys Inc	86	0.05
4	Alithya Group Inc	7	-
12	Allscripts Healthcare Solutions Inc	217	0.12
2	Alpha & Omega Semiconductor Ltd	74	0.04
2	Altair Engineering Inc	120	0.07
2	Ambarella Inc	175	0.10
2	American Software Inc	40	0.02
15	Amkor Technology Inc	326	0.19
1	Appfolio Inc	104	0.06
1	AstroNova Inc	17	0.01
3	Asure Software Inc	22	0.01
6	Avaya Holdings Corp	165	0.09
5	Avid Technology Inc	152	0.09
3	Axcelis Technologies Inc	145	0.08
5	AXT Inc	50	0.03
3	Blackbaud Inc	182	0.10
-	BM Technologies Inc	5	-
2	Bottomline Technologies DE Inc	83	0.05
8	Box Inc	187	0.11
3	Brightcove Inc	46	0.03
4	Brooks Automation Inc	375	0.22
2	BSQUARE Corp	4	-
1	CACI International Inc	347	0.20
4	Castlight Health Inc	7	-
1	CDK Global Inc	27	0.02
1	Cerence Inc	140	0.08
1	CEVA Inc	55	0.03
3	Cirrus Logic Inc	250	0.14
7	Cloudera Inc	92	0.05
2	CMC Materials Inc	250	0.14
3	Cognyte Software Ltd	67	0.04
2	Cohu Inc	80	0.05
2	CommVault Systems Inc	186	0.11
1	Computer Programs & Systems Inc	38	0.02
1	Concentrix Corp	87	0.05
16	Conduent Inc	118	0.07
6	Contra Zagg Inc	1	-
1	Cornerstone OnDemand Inc	53	0.03
3	CSG Systems International Inc	112	0.06
3	CTS Corp	106	0.06
2	Digi International Inc	46	0.03
4	Digital Turbine Inc	240	0.14
3	Diodes Inc	257	0.15
3	Donnelley Financial Solutions Inc	92	0.05
2	DSP Group Inc	34	0.02
2	Ebix Inc	61	0.04
2	eGain Corp	25	0.01
4	eMagin Corp	15	0.01
3	EMCORE Corp	25	0.01
3	Envestnet Inc	195	0.11
5	Evolent Health Inc	101	0.06
2	ExlService Holdings Inc	180	0.10
2	ExOne Co	35	0.02
5	FormFactor Inc	166	0.10
4	GSI Technology Inc	24	0.01
3	Health Catalyst Inc	135	0.08
3	Immersion Corp	25	0.01
1	Impinj Inc	76	0.04
4	Inovalon Holdings Inc	116	0.07
2	Insight Enterprises Inc	217	0.12
1	Intelligent Systems Corp	18	0.01
2	j2 Global Inc	239	0.14
1	Key Tronic Corp	9	0.01
4	Kulicke & Soffa Industries Inc	208	0.12
7	Lattice Semiconductor Corp	378	0.22
-	Lumentum Holdings Inc	27	0.02
4	MACOM Technology Solutions Holdings Inc	218	0.13
3	MagnaChip Semiconductor Corp	69	0.04
1	ManTech International Corp	90	0.05
1	Mastech Digital Inc	21	0.01
3	MAXIMUS Inc	275	0.16
3	MaxLinear Inc	108	0.06
1	MicroStrategy Inc	243	0.14
4	Mitek Systems Inc	62	0.04
6	NCR Corp	302	0.17
3	NetScout Systems Inc	101	0.06
2	NetSol Technologies Inc	8	-
2	Network-1 Technologies Inc	7	-
1	New Relic Inc	88	0.05
4	NextGen Healthcare Inc	66	0.04
2	OneSpan Inc	58	0.03
2	Onto Innovation Inc	174	0.10
2	PagerDuty Inc	64	0.04
1	PAR Technology Corp	66	0.04
1	Paysign Inc	4	-
3	PDF Solutions Inc	46	0.03
4	Photronics Inc	56	0.03
3	Ping Identity Holding Corp	64	0.04
10	Pitney Bowes Inc	86	0.05
7	Pixelworks Inc	23	0.01
3	PlayAGS Inc	31	0.02
3	Power Integrations Inc	250	0.14
2	Progress Software Corp	111	0.06
11	Pure Storage Inc	211	0.12
1	QAD Inc, Class A	81	0.05
-	QAD Inc, Class B	21	0.01
2	Qualys Inc	177	0.10
5	Rambus Inc	107	0.06
1	Red Violet Inc	22	0.01
5	Rimini Street Inc	32	0.02
2	SailPoint Technologies Holding Inc	114	0.07
3	Sapiens International Corp NV (US listing)	79	0.05
3	Science Applications International Corp	245	0.14
1	Sciplay Corp	26	0.02
3	Semtech Corp	181	0.10
-	Silicon Laboratories Inc	34	0.02
4	Smith Micro Software Inc	22	0.01
2	SPS Commerce Inc	154	0.09
3	StarTek Inc	18	0.01
3	Stratasys Ltd	78	0.04
1	Super Micro Computer Inc	39	0.02
3	SVMK Inc	57	0.03
2	Sykes Enterprises Inc	90	0.05
2	Synaptics Inc	217	0.12
4	Synchronoss Technologies Inc	10	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 8.26% (continued)			
1	Tabula Rasa HealthCare Inc	52	0.03
5	Teradata Corp	256	0.15
3	TTEC Holdings Inc	317	0.18
2	Ultra Clean Holdings Inc	123	0.07
4	Unisys Corp	101	0.06
2	Upland Software Inc	67	0.04
3	Veeco Instruments Inc	70	0.04
2	Verint Systems Inc	102	0.06
8	Verra Mobility Corp	121	0.07
2	Vocera Communications Inc	59	0.03
15	W&T Offshore Inc	57	0.03
1	Wayside Technology Group Inc	32	0.02
10	Xerox Holdings Corp	231	0.13
10	Xperi Holding Corp	205	0.12
1	Zedge Inc	10	0.01
5	Zovio Inc	11	0.01
		14,413	**8.26**
Utilities - 2.59%			
2	ALLETE Inc	157	0.09
2	Ameresco Inc	116	0.07
2	American States Water Co	190	0.11
1	Artesian Resources Corp	39	0.02
4	Avista Corp	188	0.11
2	Black Hills Corp	147	0.08
5	Brookfield Renewable Corp	194	0.11
3	California Water Service Group	177	0.10
1	Chesapeake Utilities Corp	119	0.07
2	Clearway Energy Inc, Class A	42	0.02
4	Clearway Energy Inc, Class C	98	0.06
2	Consolidated Water Co Ltd	19	0.01
5	Evoqua Water Technologies Corp	170	0.10
4	Genie Energy Ltd	26	0.02
4	Hawaiian Electric Industries Inc	183	0.10
3	IDACORP Inc	245	0.14
2	MGE Energy Inc	151	0.09
1	Middlesex Water Co	102	0.06
4	National Fuel Gas Co	201	0.12
4	New Jersey Resources Corp	175	0.10
2	Northwest Natural Holding Co	79	0.05
3	NorthWestern Corp	188	0.11
2	ONE Gas Inc	184	0.11
3	Ormat Technologies Inc (US listing)	177	0.10
2	Otter Tail Corp	111	0.06
5	PNM Resources Inc	226	0.13
2	Portland General Electric Co	112	0.06
1	RGC Resources Inc	27	0.02
1	SJW Group	95	0.05
5	South Jersey Industries Inc	128	0.07
3	Southwest Gas Holdings Inc	179	0.10
2	Spire Inc	119	0.07
1	Unitil Corp	75	0.04
2	Vidler Water Resouces Inc	20	0.01
1	York Water Co	56	0.03
		4,515	**2.59**
Total Common Stock - 99.58% (30 November 2020: 100.22%)		**173,743**	**99.58**
Preferred Stock			
Consumer, Cyclical - 0.10%			
-	Qurate Retail Inc	86	0.05
3	WESCO International Inc	91	0.05
		177	**0.10**
Total Preferred Stock - 0.10% (30 November 2020: 0.10%)		**177**	**0.10**
Real Estate Investment Trust			
Financial - 0.03%			
-	CTO Realty Growth Inc	11	0.01
1	Indus Realty Trust Inc	38	0.02
		49	**0.03**
Total Real Estate Investment Trust - 0.03% (30 November 2020: 0.00%)		**49**	**0.03**
Total Investments - 99.71% (30 November 2020: 100.32%)		**173,969**	**99.71**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.42% (30 November 2020: 0.23%)	**728**	**0.42**
Other Liabilities in Excess of Other Assets - (0.13)% (30 November 2020: (0.55)%)	**(217)**	**(0.13)**
Total Net Assets	**174,480**	**100.00**

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	99.14
Current Assets	0.86
Total Assets	**100.00**

World Allocation 20/80 Fund

Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 63.94%			
69	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	2,012	2.00
1,759	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	18,027	17.95
1,590	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	15,978	15.91
1,025	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	10,019	9.98
690	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	18,183	18.10
		64,219	**63.94**
United Kingdom - 17.96%			
1,696	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	18,044	17.96
		18,044	**17.96**
Total Investment Funds - 81.90% (30 November 2020: 81.76%)		**82,263**	**81.90**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 0.80%					
450	National Australia Bank Ltd	5.125	09/12/2021	462	0.46
400	Westpac Banking Corp	0.250	17/01/2022	345	0.34
				807	**0.80**
Austria - 0.45%					
450	Oesterreichische Kontrollbank AG	0.750	07/03/2022	452	0.45
				452	**0.45**
Canada - 1.96%					
425	Bank of Montreal	1.375	29/12/2021	428	0.43
350	Bank of Nova Scotia	1.900	02/12/2021	206	0.20
100	Bank of Nova Scotia	0.375	06/04/2022	86	0.09
400	Province of Quebec Canada	0.875	24/05/2022	403	0.40
700	Royal Bank of Canada	2.000	21/03/2022	414	0.41
500	Total Capital Canada Ltd	1.125	18/03/2022	435	0.43
				1,972	**1.96**
Finland - 0.34%					
200	Nordea Bank Abp	0.007	27/09/2021	172	0.17
200	Nordea Bank Abp	0.033	07/02/2022	173	0.17
				345	**0.34**
France - 0.40%					
400	Dexia Credit Local SA	0.875	07/09/2021	401	0.40
				401	**0.40**
Germany - 1.83%					
382	Deutsche Bahn Finance GMBH	2.750	20/06/2022	393	0.39
400	FMS Wertmanagement	0.329	14/01/2022	401	0.40
4,650	Kreditanstalt fuer Wiederaufbau	1.000	12/10/2021	393	0.39
100	Kreditanstalt fuer Wiederaufbau	0.875	15/03/2022	100	0.10
600	Landeskreditbank Baden-Wuerttemberg Foerderbank	0.313	27/09/2021	423	0.42
150	NRW Bank	0.000	01/02/2022	129	0.13
				1,839	**1.83**
Luxembourg - 0.60%					
200	Nestle Finance International Ltd	2.125	10/09/2021	173	0.17
500	Novartis Finance SA	0.750	09/11/2021	432	0.43
				605	**0.60**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Netherlands - 1.23%					
500	Allianz Finance II BV	3.500	14/02/2022	442	0.44
500	Cooperatieve Rabobank UA	4.000	11/01/2022	441	0.44
400	Shell International Finance BV	1.000	06/04/2022	348	0.35
				1,231	**1.23**
New Zealand - 0.39%					
450	ANZ New Zealand Int'l Ltd	0.625	01/06/2021	387	0.39
				387	**0.39**
Norway - 0.44%					
200	DNB Bank ASA	4.250	18/01/2022	177	0.18
300	DNB Bank ASA	0.211	25/07/2022	260	0.26
				437	**0.44**
Singapore - 0.17%					
200	Temasek Financial I Ltd	0.500	01/03/2022	173	0.17
				173	**0.17**
Supranational - 3.04%					
400	African Development Bank	0.875	20/12/2021	401	0.40
400	Asian Development Bank	0.310	01/02/2022	401	0.40
400	Council of Europe Development Bank	1.125	17/03/2022	403	0.40
450	European Bank for Reconstruction & Development	0.309	18/01/2022	450	0.45
5,200	European Investment Bank	1.500	12/05/2022	443	0.44
500	International Finance Corp	0.299	18/01/2022	501	0.50
450	Nordic Investment Bank	0.625	02/11/2021	451	0.45
				3,050	**3.04**
Sweden - 0.90%					
400	Skandinaviska Enskilda Banken AB	0.300	17/02/2022	346	0.35
100	Skandinaviska Enskilda Banken AB	1.250	05/08/2022	101	0.10
450	Svenska Handelsbanken AB	2.375	18/01/2022	456	0.45
				903	**0.90**
United States - 0.32%					
235	Nestle Holdings Inc	1.000	11/06/2021	235	0.23
100	Procter & Gamble Co	2.000	05/11/2021	87	0.09
				322	**0.32**
Total Corporate Bonds - 12.87% (30 November 2020: 12.90%)				**12,924**	**12.87**
Government Bonds					
Canada - 1.64%					
750	Canada Housing Trust No 1	0.538	15/09/2022	440	0.44
400	Export Development Canada	0.166	15/11/2021	400	0.40
400	Province of Alberta Canada	1.000	15/11/2021	401	0.40
400	Province of Manitoba Canada	0.750	15/12/2021	401	0.40
				1,642	**1.64**
France - 1.07%					
400	Bpifrance Financement SA	0.750	22/07/2022	402	0.40
400	SNCF Reseau	5.500	01/12/2021	410	0.41
300	Unedic Asseo	0.300	04/11/2021	259	0.26
				1,071	**1.07**
Germany - 0.52%					
140	Land Berlin	0.146	12/10/2022	121	0.12
400	State of North Rhine-Westphalia Germany	0.145	29/10/2021	400	0.40
				521	**0.52**
Netherlands - 0.60%					
400	BNG Bank NV	1.000	15/03/2022	403	0.40
200	Nederlandse Waterschapsbank NV	0.875	20/12/2021	201	0.20
				604	**0.60**

World Allocation 20/80 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
Norway - 0.42%					
5,000	Kommunalbanken AS	1.500	19/04/2022	425	0.42
				425	**0.42**
Sweden - 0.42%					
5,000	Kommuninvest I Sverige	1.000	15/09/2021	426	0.42
				426	**0.42**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
United States - 0.34%					
340	Tennessee Valley Authority	5.350	07/06/2021	340	0.34
				340	**0.34**
Total Government Bonds - 5.01% (30 November 2020: 4.86%)				**5,029**	**5.01**
Total Investments - 99.78% (30 November 2020: 99.52%)				**100,216**	**99.78**

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	128 EUR	Sell	111 GBP	State Street Bank	24/06/2021	(1)	-
Buy	33,217 EUR	Sell	28,775 GBP	State Street Bank	24/06/2021	(221)	(0.22)
Buy	40 EUR	Sell	34 GBP	State Street Bank	24/06/2021	-	-
Buy	1,066 GBP	Sell	1,821 CAD	State Street Bank	16/06/2021	4	-
Buy	5,049 GBP	Sell	5,842 EUR	State Street Bank	29/06/2021	26	0.03
Buy	840 GBP	Sell	9,758 NOK	State Street Bank	18/06/2021	18	0.02
Buy	442 GBP	Sell	5,257 NOK	State Street Bank	18/06/2021	(1)	-
Buy	431 GBP	Sell	5,058 SEK	State Street Bank	24/06/2021	2	-
Buy	425 GBP	Sell	601 USD	State Street Bank	18/06/2021	2	-
Buy	1,468 SGD	Sell	781 GBP	State Street Bank	24/06/2021	1	-
Buy	3,011 USD	Sell	2,129 GBP	State Street Bank	24/06/2021	(7)	(0.01)
Unrealised Appreciation of Forward Currency Contracts						**53**	**0.05**
Unrealised Depreciation of Forward Currency Contracts						**(230)**	**(0.23)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.18)% (30 November 2020: (0.11)%)						**(177)**	**(0.18)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.04% (30 November 2020: 0.21%)	**37**	**0.04**
Other Assets in Excess of Other Liabilities - 0.36% (30 November 2020: 0.38%)	**367**	**0.36**
Total Net Assets	**100,443**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	17.40
Transferable securities dealt in on another regulated market	0.41
Investment Funds	81.60
OTC Financial derivative instruments	0.05
Current Assets	0.54
Total Assets	**100.00**

World Allocation 40/60 Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 78.53%			
4,538	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	132,284	16.04
1,602	Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	16,289	1.97
14,444	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	148,049	17.95
9,801	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	98,498	11.94
763	Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	21,253	2.58
8,426	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	82,317	9.98
5,657	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	149,013	18.07
		647,703	**78.53**
Investment Funds (continued)			
United Kingdom - 21.22%			
628	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	26,822	3.25
13,928	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	148,193	17.97
		175,015	**21.22**
Total Investment Funds - 99.75% (30 November 2020: 99.45%)		**822,718**	**99.75**
Total Investments - 99.75% (30 November 2020: 99.45%)		**822,718**	**99.75**

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	303	EUR	Sell	263	GBP	State Street Bank	24/06/2021	(2)	-
Buy	46,318	EUR	Sell	40,127	GBP	State Street Bank	24/06/2021	(310)	(0.04)
Buy	5,158	USD	Sell	3,646	GBP	State Street Bank	24/06/2021	(12)	-
Unrealised Depreciation of Forward Currency Contracts								**(324)**	**(0.04)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.04)% (30 November 2020: (0.02)%)								**(324)**	**(0.04)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.09% (30 November 2020: 0.18%)	**724**	**0.09**
Other Assets in Excess of Other Liabilities - 0.20% (30 November 2020: 0.39%)	**1,651**	**0.20**
Total Net Assets	**824,769**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Investment Funds	99.10
Current Assets	0.90
Total Assets	**100.00**

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 34.78%			
7,052	Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	71,713	3.95
31,671	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	324,630	17.89
21,575	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	216,829	11.95
1,835	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	17,932	0.99
		631,104	**34.78**
United Kingdom - 13.57%			
3,651	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	155,807	8.59
8,488	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	90,314	4.98
		246,121	**13.57**
Total Investment Funds - 48.35% (30 November 2020: 99.50%)		**877,225**	**48.35**
Common Stock			
Australia - 1.12%			
14	Accent Group Ltd	21	-
4	Adairs Ltd	9	-
29	Adelaide Brighton Ltd	52	-
-	Afterpay Touch Group Ltd	20	-
11	AGL Energy Ltd	48	-
23	ALS Ltd	154	0.01
3	Altium Ltd	43	-
59	Alumina Ltd	54	-
45	AMA Group Ltd	14	-
184	AMP Ltd	118	0.01
13	Ampol Ltd	202	0.01
6	Ansell Ltd	137	0.01
10	AP Eagers Ltd	86	0.01
21	APA Group	106	0.01
1	Appen Ltd	10	-
3	ARB Corp Ltd	61	-
4	Aristocrat Leisure Ltd	91	0.01
20	Asaleo Care Ltd	15	-
2	ASX Ltd	74	0.01
17	Atlas Arteria Ltd	57	-
2	AUB Group Ltd	19	-
65	Aurizon Holdings Ltd	128	0.01
40	AusNet Services	39	-
15	Austal Ltd	19	-
33	Australia & New Zealand Banking Group Ltd	515	0.03
14	Australian Agricultural Co Ltd	9	-
9	Australian Finance Group Ltd	13	-
22	Australian Pharmaceutical Industries Ltd	14	-
2	Auswide Bank Ltd	7	-
5	Baby Bunting Group Ltd	16	-
51	Bank of Queensland Ltd	252	0.01
18	Bapcor Ltd	77	0.01
147	Beach Energy Ltd	102	0.01
19	Bega Cheese Ltd	61	-
48	Bendigo & Adelaide Bank Ltd	276	0.02
51	BHP Group Ltd	1,343	0.07
12	Bingo Industries Ltd	22	-
-	Blackmores Ltd	16	-
27	BlueScope Steel Ltd	316	0.02
61	Boral Ltd	229	0.01
28	Brambles Ltd	167	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.12% (continued)			
11	Bravura Solutions Ltd	19	-
3	Breville Group Ltd	45	-
6	Brickworks Ltd	68	-
3	BWX Ltd	9	-
12	carsales.com Ltd	122	0.01
4	Cedar Woods Properties Ltd	15	-
50	Challenger Ltd	143	0.01
11	Champion Iron Ltd	39	-
2	CIMIC Group Ltd	26	-
3	City Chic Collective Ltd	8	-
111	Cleanaway Waste Management Ltd	167	0.01
1	Clinuvel Pharmaceuticals Ltd	18	-
1	Cochlear Ltd	133	0.01
4	Codan Ltd	44	-
19	Coles Group Ltd	173	0.01
6	Collins Foods Ltd	41	-
17	Commonwealth Bank of Australia	922	0.05
17	Computershare Ltd	150	0.01
39	Cooper Energy Ltd	6	-
3	Corporate Travel Management Ltd	29	-
19	Costa Group Holdings Ltd	34	-
2	Credit Corp Group Ltd	37	-
14	Crown Resorts Ltd	96	0.01
6	CSL Ltd	861	0.05
40	CSR Ltd	121	0.01
3	Data#3 Ltd	11	-
8	Deterra Royalties Ltd	19	-
2	Dicker Data Ltd	10	-
8	Domain Holdings Australia Ltd	23	-
2	Domino's Pizza Enterprises Ltd	108	0.01
52	Downer EDI Ltd	160	0.01
18	Eclipx Group Ltd	21	-
9	Elders Ltd	53	-
12	Emeco Holdings Ltd	6	-
16	Estia Health Ltd	22	-
4	EVENT Hospitality and Entertainment Ltd	27	-
39	Evolution Mining Ltd	110	0.01
6	Fleetwood Corp Ltd	9	-
3	Flight Centre Travel Group Ltd	26	-
33	Fortescue Metals Group Ltd	395	0.02
70	G8 Education Ltd	38	-
7	Galaxy Resources Ltd (voting rights)	14	-
27	Genworth Mortgage Insurance Australia Ltd	41	-
24	Gold Road Resources Ltd	19	-
21	GrainCorp Ltd	56	-
3	GUD Holdings Ltd	20	-
14	GWA Group Ltd	21	-
8	Hansen Technologies Ltd	24	-
37	Harvey Norman Holdings Ltd	106	0.01
42	Healius Ltd	96	0.01
15	HT&E Ltd	14	-
2	HUB24 Ltd	25	-
17	Humm Group Ltd	9	-
5	IDP Education Ltd	62	-
41	IGO Ltd	169	0.01
32	Iluka Resources Ltd	136	0.01
22	Imdex Ltd	25	-
168	Incitec Pivot Ltd	211	0.01
15	Infomedia Ltd	12	-
19	Inghams Group Ltd	35	-
27	Insurance Australia Group Ltd	74	0.01
5	Integral Diagnostics Ltd	13	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.12% (continued)			
5	InvoCare Ltd	31	-
41	IOOF Holdings Ltd	88	0.01
9	IPH Ltd	34	-
8	IRESS Ltd	44	-
14	IVE Group Ltd	12	-
8	James Hardie Industries PLC	193	0.01
5	JB Hi-Fi Ltd	130	0.01
4	Johns Lyng Group Ltd	10	-
4	Juno Minerals Ltd	-	-
66	Jupiter Mines Ltd	10	-
31	Karoon Energy Ltd	20	-
2	Kogan.com Ltd	10	-
12	Lendlease Group	79	0.01
3	Lifestyle Communities Ltd	25	-
36	Link Administration Holdings Ltd	107	0.01
2	Lovisa Holdings Ltd	13	-
25	Lynas Corp Ltd	76	0.01
29	MACA Ltd	13	-
3	Macquarie Group Ltd	275	0.02
-	Macquarie Telecom Group Ltd	7	-
3	Magellan Financial Group Ltd	81	0.01
112	Mayne Pharma Group Ltd	23	-
3	McMillan Shakespeare Ltd	19	-
90	Medibank Pvt Ltd	154	0.01
10	Mesoblast Ltd	11	-
74	Metcash Ltd	142	0.01
12	Mineral Resources Ltd	297	0.02
3	MNF Group Ltd	7	-
3	Moelis Australia Ltd	10	-
3	Monadelphous Group Ltd	15	-
21	Monash IVF Group Ltd	10	-
8	Money3 Corp Ltd	14	-
30	Mount Gibson Iron Ltd	14	-
-	Mystate Ltd	1	-
5	MyState Ltd	14	-
3	Nanosonics Ltd	7	-
40	National Australia Bank Ltd	582	0.03
8	Navigator Global Investments Ltd	7	-
4	Netwealth Group Ltd	32	-
22	New Hope Corp Ltd	17	-
14	Newcrest Mining Ltd	213	0.01
3	NEXTDC Ltd	21	-
18	nib holdings Ltd	61	-
5	Nick Scali Ltd	27	-
30	Nickel Mines Ltd	16	-
91	Nine Entertainment Co Holdings Ltd	146	0.01
31	Northern Star Resources Ltd	195	0.01
30	NRW Holdings Ltd	28	-
25	Nufarm Ltd	66	-
2	Objective Corp Ltd	13	-
11	OFX Group Ltd	9	-
55	Oil Search Ltd	112	0.01
8	Omni Bridgeway Ltd	18	-
36	oOh!media Ltd	33	-
9	Orica Ltd	65	-
36	Origin Energy Ltd	81	0.01
58	Orora Ltd	100	0.01
23	OZ Minerals Ltd	310	0.02
3	Pacific Current Group Ltd	8	-
9	Pact Group Holdings Ltd	17	-
11	Peet Ltd	7	-
11	Pendal Group Ltd	48	-
44	Perenti Global Ltd	16	-
3	Perpetual Ltd	52	-
86	Perseus Mining Ltd	65	-
12	Platinum Asset Management Ltd	30	-
6	Premier Investments Ltd	89	0.01
2	Pro Medicus Ltd	52	-
2	PWR Holdings Ltd	8	-
6	Qantas Airways Ltd	15	-
27	QBE Insurance Group Ltd	160	0.01
57	Qube Holdings Ltd	95	0.01
32	Ramelius Resources Ltd	34	-
4	Ramsay Health Care Ltd	147	0.01
1	REA Group Ltd	87	0.01
2	Reece Ltd	23	-
35	Regis Resources Ltd	50	-
38	Reliance Worldwide Corp Ltd	107	0.01
27	Resolute Mining Ltd	8	-
236	Retail Food Group Ltd	9	-
14	Ridley Corp Ltd	9	-
6	Rio Tinto Ltd	384	0.02
13	Sandfire Resources NL	50	-
67	Santos Ltd	252	0.01
2	SeaLink Travel Group Ltd	8	-
4	SEEK Ltd	75	0.01
4	Select Harvests Ltd	11	-
6	Senex Energy Ltd	10	-
6	Seven Group Holdings Ltd	71	-
29	Seven West Media Ltd	7	-
6	SG Fleet Group Ltd	10	-
53	Sigma Healthcare Ltd	18	-
36	Silver Lake Resources Ltd	39	-
13	Sims Metal Management Ltd	112	0.01
4	SmartGroup Corp Ltd	15	-
9	Sonic Healthcare Ltd	173	0.01
75	South32 Ltd	122	0.01
6	Southern Cross Media Group Ltd	6	-
62	Spark Infrastructure Group	74	-
46	St Barbara Ltd	48	-
67	Star Entertainment Grp Ltd	148	0.01
36	Steadfast Group Ltd	78	0.01
21	Suncorp Group Ltd	126	0.01
6	Sunland Group Ltd	7	-
13	Super Retail Group Ltd	92	0.01
15	Superloop Ltd	8	-
18	Sydney Airport	59	-
74	Tabcorp Holdings Ltd	207	0.01
10	Tassal Group Ltd	21	-
12	Technology One Ltd	58	-
79	Telstra Corp Ltd	149	0.01
2	Temple & Webster Group Ltd	12	-
14	TPG Telecom Ltd	41	-
17	Transurban Group	126	0.01
14	Treasury Wine Estates Ltd	91	0.01
20	United Malt Group Ltd	48	-
5	Virtus Health Ltd	18	-
66	Viva Energy Group Ltd	74	-
42	Vocus Group Ltd	125	0.01
13	Webjet Ltd	35	-
10	Wesfarmers Ltd	297	0.02
21	Western Areas Ltd	28	-
25	Westgold Resources Ltd	31	-
30	Westpac Banking Corp	434	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.12% (continued)			
64	Whitehaven Coal Ltd	56	-
10	Woodside Petroleum Ltd	124	0.01
15	Woolworths Group Ltd	351	0.02
17	Worley Ltd	97	0.01
1	Xero Ltd	93	0.01
		20,361	**1.12**
Austria - 0.10%			
3	Andritz AG	123	0.01
1	AT&S Austria Technologie & Systemtechnik AG	34	-
4	Atrium European Real Estate Ltd	10	-
3	BAWAG Group AG	126	0.01
6	Erste Group Bank AG	188	0.01
3	EVN AG	48	-
3	Immofinanz AG	44	-
-	Lenzing AG	50	-
-	Mayr Melnhof Karton AG	39	-
1	Oesterreichische Post AG	40	-
6	OMV AG	246	0.02
1	Palfinger AG	17	-
1	POLYTEC Holding AG	8	-
-	Porr AG	7	-
13	Raiffeisen Bank International AG	213	0.01
-	Rosenbauer International AG	7	-
1	S IMMO AG	21	-
1	Schoeller-Bleckmann Oilfield Equipment AG	17	-
-	Semperit AG Holding	11	-
-	Strabag SE	12	-
7	Telekom Austria AG	43	-
8	UNIQA Insurance Group AG	49	-
1	Verbund AG	39	-
3	Vienna Insurance Group AG Wiener Versicherung Gruppe	62	0.01
9	Voestalpine AG	283	0.02
6	Wienerberger AG	154	0.01
		1,891	**0.10**
Belgium - 0.21%			
2	Ackermans & van Haaren NV	197	0.01
11	Ageas	485	0.03
11	AGFA-Gevaert NV	36	-
14	Anheuser-Busch InBev SA	742	0.04
-	Argenx SE	54	-
1	Barco NV	27	-
3	Bekaert SA	98	0.01
5	bpost SA	51	-
1	Cie d'Entreprises CFE	46	-
2	Colruyt SA	99	0.01
2	D'ieteren SA	147	0.01
8	Econocom Group SA	22	-
1	Elia System Operator SA	69	0.01
15	Euronav NV	98	0.01
-	EVS Broadcast Equipment SA	8	-
3	Fagron	44	-
1	Gimv NV	46	-
-	Immobel SA	12	-
1	Ion Beam Applications	14	-
5	KBC Group NV	282	0.02
1	Kinepolis Group NV	27	-
-	Lotus Bakeries NV	48	-
1	Melexis NV	63	-
5	Ontex Group NV	52	-
9	Proximus SADP	126	0.01
4	Recticel SA	52	-
1	Shurgard Self Storage SA	28	-
-	Sipef NV	8	-
4	Solvay SA	341	0.02
2	Telenet Group Holding NV	46	-
2	Tessenderlo Group SA	66	-
1	UCB SA	86	0.01
6	Umicore SA	272	0.02
-	Van de Velde NV	10	-
-	VGP NV	42	-
		3,844	**0.21**
Brazil - 0.00%			
2	Natura & Co Holding SA, ADR	33	-
		33	**-**
Canada - 1.78%			
4	5N Plus Inc	7	-
3	Absolute Software Corp	26	-
2	AcuityAds Holdings Inc	17	-
11	Advantage Energy Ltd	23	-
5	Aecon Group Inc	59	-
2	AGF Management Ltd	11	-
4	Agnico Eagle Mines Ltd	228	0.01
3	Aimia Inc	9	-
2	Air Canada	37	-
1	AirBoss of America Corp	13	-
24	Alamos Gold Inc	156	0.01
1	Alaris Equity Partners Income	11	-
10	Algonquin Power & Utilities Corp	105	0.01
9	Alimentation Couche-Tard Inc	221	0.01
20	AltaGas Ltd	276	0.02
1	Altius Minerals Corp	13	-
1	Altus Group Ltd	44	-
1	Andrew Peller Ltd	8	-
55	ARC Resources Ltd	297	0.02
20	Argonaut Gold Inc	35	-
4	Aritzia Inc	66	-
3	Atco Ltd	74	-
2	ATS Automation Tooling Systems Inc	42	-
1	Aura Minerals Inc	11	-
1	AutoCanada Inc	14	-
50	B2Gold Corp	181	0.01
2	Badger Infrastructure Solution	43	-
10	Bank of Montreal	712	0.04
-	Bank of Montreal	16	-
17	Bank of Nova Scotia	815	0.05
12	Barrick Gold Corp	208	0.01
10	Bausch Health Cos Inc	219	0.01
3	BCE Inc	90	0.01
17	Birchcliff Energy Ltd	34	-
2	Bird Construction Inc	12	-
11	BlackBerry Ltd	75	0.01
23	Bombardier Inc	13	-
2	Boralex Inc	40	-
2	Brookfield Asset Management Inc	76	0.01
1	BRP Inc	80	0.01
4	CAE Inc	88	0.01
1	Calian Group Ltd	16	-
26	Cameco Corp	370	0.02
9	Canaccord Genuity Group Inc	66	-
5	Canacol Energy Ltd	9	-
2	Canada Goose Holdings Inc	58	-
7	Canadian Imperial Bank of Commerce (Canada listing)	569	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 1.78% (continued)			
1	Canadian Imperial Bank of Commerce (US listing)	65	-
9	Canadian National Railway Co	745	0.04
22	Canadian Natural Resources Ltd	534	0.03
9	Canadian Pacific Railway Ltd	508	0.03
1	Canadian Tire Corp Ltd	147	0.01
3	Canadian Utilities Ltd, Class A	52	-
7	Canadian Western Bank	143	0.01
5	Canfor Corp	85	0.01
1	Canopy Growth Corp	24	-
4	CanWel Building Materials Group Ltd	18	-
4	Capital Power Corp	92	0.01
23	Capstone Mining Corp	74	-
9	Cardinal Energy Ltd	17	-
7	Cascades Inc	58	-
4	CCL Industries Inc	154	0.01
9	Celestica Inc	55	-
53	Cenovus Energy Inc	302	0.02
15	Centerra Gold Inc	87	0.01
1	Cervus Equipment Corp	9	-
9	CES Energy Solutions Corp	9	-
5	CGI Inc	344	0.02
3	Chartwell Retirement Residences	22	-
7	China Gold International Resources Corp Ltd	17	-
11	CI Financial Corp	142	0.01
1	Cogeco Communications Inc	58	-
-	Cogeco Inc	17	-
1	Colliers International Group Inc	109	0.01
2	Computer Modelling Group Ltd	7	-
-	Constellation Software Inc	247	0.01
1	Corby Spirit and Wine Ltd	8	-
18	Corus Entertainment Inc	64	-
47	Crescent Point Energy Corp	136	0.01
12	Cronos Group Inc	78	0.01
1	Descartes Systems Group Inc	50	-
2	Dexterra Group Inc	9	-
6	Dollarama Inc	182	0.01
2	Dorel Industries Inc	14	-
1	DREAM Unlimited Corp	22	-
12	Dundee Precious Metals Inc	61	-
16	ECN Capital Corp	79	0.01
-	E-L Financial Corp Ltd	61	-
14	Eldorado Gold Corp	114	0.01
29	Element Fleet Management Corp	234	0.01
3	Emera Inc	102	0.01
6	Empire Co Ltd	155	0.01
13	Enbridge Inc (Canada listing)	343	0.02
10	Endeavour Mining Corp	177	0.01
7	Enerflex Ltd	34	-
17	Enerplus Corp	79	0.01
2	Enghouse Systems Ltd	56	-
12	Ensign Energy Services Inc	9	-
2	Equinox Gold Corp	14	-
1	Equitable Group Inc	73	-
3	ERO Copper Corp	54	-
1	Evertz Technologies Ltd	11	-
2	Exchange Income Corp	35	-
3	Extendicare Inc	13	-
1	Fairfax Financial Holdings Ltd	207	0.01
6	Fiera Capital Corp	36	-
11	Finning International Inc	187	0.01
2	Firm Capital Mortgage Investment Corp	20	-
5	First Capital Real Estate Investment Trust	48	-
2	First Majestic Silver Corp	25	-
-	First National Financial Corp	8	-
17	First Quantum Minerals Ltd	297	0.02
1	FirstService Corp	155	0.01
7	Fortis Inc (Canada listing)	211	0.01
1	Fortis Inc (US listing)	24	-
13	Fortuna Silver Mines Inc	63	-
-	Franco-Nevada Corp	38	-
7	Freehold Royalties Ltd	36	-
1	GDI Integrated Facility Services Inc	17	-
3	George Weston Ltd	179	0.01
7	Gibson Energy Inc	97	0.01
3	Gildan Activewear Inc	70	-
-	goeasy Ltd	19	-
3	Great Canadian Gaming Corp	65	-
5	Great-West Lifeco Inc	107	0.01
1	Guardian Capital Group Ltd	16	-
1	Hardwoods Distribution Inc	19	-
2	Heroux-Devtek Inc	19	-
4	Home Capital Group Inc	88	0.01
21	Hudbay Minerals Inc	112	0.01
5	Hydro One Ltd	98	0.01
4	i-80 Gold Corp	7	-
8	iA Financial Corp Inc	314	0.02
31	IAMGOLD Corp	79	0.01
2	IBI Group Inc	9	-
3	IGM Financial Inc	69	-
6	Imperial Oil Ltd	149	0.01
1	Information Services Corp	10	-
2	Innergex Renewable Energy Inc	28	-
2	Intact Financial Corp	172	0.01
19	Inter Pipeline Ltd	200	0.01
5	Interfor Corp	83	0.01
3	Intertape Polymer Group Inc	58	-
7	Ivanhoe Mines Ltd	38	-
1	Jamieson Wellness Inc	30	-
7	Karora Resources Inc	17	-
-	K-Bro Linen Inc	10	-
13	Keyera Corp	228	0.01
-	Kinaxis Inc	24	-
73	Kinross Gold Corp	416	0.02
7	Kirkland Lake Gold Ltd	227	0.01
4	Knight Therapeutics Inc	13	-
3	Labrador Iron Ore Royalty Corp	72	-
2	Largo Resources Ltd	17	-
-	Lassonde Industries Inc	31	-
3	Laurentian Bank of Canada	83	0.01
2	Leon's Furniture Ltd	20	-
2	LifeWorks Inc	42	-
4	Linamar Corp	190	0.01
5	Loblaw Cos Ltd	203	0.01
47	Lundin Mining Corp	357	0.02
8	Magna International Inc	602	0.03
2	Major Drilling Group International Inc	12	-
18	Manulife Financial Corp	260	0.02
5	Maple Leaf Foods Inc	79	0.01
9	Martinrea International Inc	68	-
19	MEG Energy Corp	89	0.01
2	Methanex Corp	48	-
5	Metro Inc	172	0.01
1	MTY Food Group Inc	36	-
8	Mullen Group Ltd	63	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 1.78% (continued)			
11	National Bank of Canada	601	0.03
1	Neo Performance Materials Inc	8	-
59	New Gold Inc	88	0.01
2	NFI Group Inc	30	-
2	North American Construction Group Ltd	14	-
3	North West Co Inc	55	-
6	Northland Power Inc	142	0.01
10	Nutrien Ltd	453	0.03
51	OceanaGold Corp	75	0.01
3	Onex Corp	180	0.01
6	Open Text Corp	203	0.01
9	Osisko Gold Royalties Ltd	86	0.01
6	Pan American Silver Corp	135	0.01
13	Parex Resources Inc	160	0.01
2	Park Lawn Corp	29	-
7	Parkland Corp	168	0.01
5	Pason Systems Inc	24	-
17	Pembina Pipeline Corp	376	0.02
7	Peyto Exploration & Development Corp	23	-
8	Photon Control Inc	17	-
1	Polaris Infrastructure Inc	13	-
1	Pollard Banknote Ltd	29	-
14	PrairieSky Royalty Ltd	108	0.01
1	Precision Drilling Corp	11	-
2	Premium Brands Holdings Corp	131	0.01
10	Pretium Resources Inc	83	0.01
8	Primo Water Corp	101	0.01
7	Quarterhill Inc	9	-
6	Quebecor Inc	115	0.01
2	Real Matters Inc	19	-
3	Restaurant Brands International Inc (Canada listing)	126	0.01
2	Restaurant Brands International Inc (US listing)	78	0.01
2	Richelieu Hardware Ltd	56	-
3	Ritchie Bros Auctioneers Inc	142	0.01
9	Rogers Communications Inc	323	0.02
7	Rogers Sugar Inc	24	-
6	Roxgold Inc	8	-
29	Royal Bank of Canada (Canada listing)	2,119	0.12
1	Royal Bank of Canada (US listing)	81	0.01
4	Russel Metals Inc	75	-
5	Sabina Gold & Silver Corp	5	-
4	Sandstorm Gold Ltd	22	-
5	Saputo Inc	121	0.01
2	Savaria Corp	19	-
14	Secure Energy Services Inc	35	-
22	Shaw Communications Inc	458	0.03
5	ShawCor Ltd	16	-
-	Shopify Inc	136	0.01
2	Sienna Senior Living Inc	22	-
4	Sierra Metals Inc	11	-
2	Sierra Wireless Inc (Canada listing)	26	-
2	Sleep Country Canada Holdings Inc	38	-
8	SNC-Lavalin Group Inc	148	0.01
1	Spin Master Corp	28	-
1	Sprott Inc	16	-
16	SSR Mining Inc	203	0.01
6	Stantec Inc	176	0.01
1	Stelco Holdings Inc	17	-
4	Stella-Jones Inc	103	0.01
4	Storm Resources Ltd	9	-
6	Sun Life Financial Inc	239	0.01
15	Suncor Energy Inc	238	0.01
1	SunOpta Inc	11	-
15	Superior Plus Corp	131	0.01
18	Tamarack Valley Energy Ltd	27	-
12	Taseko Mines Ltd	21	-
13	TC Energy Corp	479	0.03
23	Teck Resources Ltd	395	0.02
-	TECSYS Inc	9	-
1	TELUS Corp	9	-
5	TFI International Inc	348	0.02
1	Thomson Reuters Corp	93	0.01
5	Timbercreek Financial Corp	28	-
1	TMX Group Ltd	115	0.01
-	Topicus.com Inc	10	-
7	Torex Gold Resources Inc	69	-
3	Toromont Industries Ltd	169	0.01
19	Toronto-Dominion Bank	945	0.05
22	Tourmaline Oil Corp	383	0.02
25	TransAlta Corp	162	0.01
3	TransAlta Renewables Inc	31	-
6	Transcontinental Inc	84	0.01
-	Trisura Group Ltd	28	-
7	Turquoise Hill Resources Ltd	85	0.01
1	Uni-Select Inc	9	-
13	Vermilion Energy Inc	70	-
2	Wajax Corp	21	-
-	Waste Connections Inc (Canada listing)	24	-
1	Waste Connections Inc (US listing)	118	0.01
5	Wesdome Gold Mines Ltd	35	-
4	West Fraser Timber Co Ltd	214	0.01
12	Western Forest Products Inc	15	-
2	Westshore Terminals Investment Corp	25	-
2	Wheaton Precious Metals Corp	72	-
37	Whitecap Resources Inc	125	0.01
1	Winpak Ltd	19	-
3	WSP Global Inc	206	0.01
61	Yamana Gold Inc	224	0.01
		32,300	**1.78**
China - 0.01%			
197	FIH Mobile Ltd	21	-
43	Wharf Holdings Ltd	105	0.01
		126	**0.01**
Denmark - 0.41%			
-	ALK-Abello AS	69	-
5	Alm Brand AS	39	-
1	Ambu AS	16	-
-	AP Moller - Maersk AS, Class A	46	-
-	AP Moller - Maersk AS, Class B	85	0.01
6	Bang & Olufsen AS	20	-
4	Bavarian Nordic AS	131	0.01
-	Brodrene Hartmann AS	8	-
2	Carlsberg AS	294	0.02
-	cBrain A/S	8	-
1	Chemometec AS	44	-
2	Chr Hansen Holding AS	151	0.01
1	Coloplast AS	149	0.01
4	Columbus AS	5	-
2	D/S Norden AS	43	-
24	Danske Bank AS	311	0.02
3	Demant AS	91	0.01
3	Dfds AS	116	0.01
2	DSV Panalpina AS	311	0.02
3	FLSmidth & Co AS	90	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.41% (continued)			
1	Genmab AS	336	0.02
4	GN Store Nord AS	264	0.01
5	H Lundbeck AS	108	0.01
2	H&H International AS	40	-
11	ISS AS	169	0.01
-	Jeudan AS	8	-
4	Jyske Bank AS	154	0.01
1	Maersk Drilling AS	36	-
2	Matas AS	25	-
-	MT Hoejgaard Holding	10	-
1	Netcompany Group AS	114	0.01
2	Nilfisk Holding AS	38	-
3	NKT AS	97	0.01
-	Novo Nordisk A/S, ADR	22	-
24	Novo Nordisk AS	1,345	0.07
4	Novozymes AS	226	0.01
1	NTG Nordic Transport Group	32	-
1	Orsted AS	97	0.01
6	Pandora AS	561	0.03
2	Per Aarsleff Holding AS	59	-
2	Ringkjoebing Landbobank AS	157	0.01
-	Rockwool International AS, Class A	85	-
-	Rockwool International AS, Class B	113	0.01
3	Royal Unibrew AS	236	0.01
5	Scandinavian Tobacco Group AS	80	-
1	Schouw & Co AS	82	-
2	SimCorp AS	144	0.01
-	Solar AS	24	-
-	SP Group AS	16	-
7	Spar Nord Bank AS	52	-
5	Sydbank AS	113	0.01
1	TCM Group	8	-
-	Tivoli AS	9	-
4	Topdanmark AS	125	0.01
12	Tryg AS	193	0.01
-	United International Enterprises	18	-
10	Vestas Wind Systems	266	0.01
		7,489	**0.41**
Finland - 0.29%			
3	Aktia Bank Oyj	31	-
1	Alma Media Oyj	8	-
1	Aspo Oyj	8	-
1	Atria Oyj	14	-
3	Cargotec Oyj	116	0.01
5	Caverion Oyj	26	-
2	Digia Oyj	11	-
5	Elisa Oyj	196	0.01
42	Finnair Oyj	26	-
1	Fiskars Oyj Abp	17	-
11	Fortum Oyj	215	0.01
7	F-Secure Oyj	26	-
1	Harvia Oyj	29	-
6	Huhtamaki Oyj	185	0.01
1	Kamux Corp	12	-
8	Kemira Oyj	89	0.01
6	Kesko Oyj, Class A	137	0.01
12	Kesko Oyj, Class B	302	0.02
3	Kojamo Oyj	47	-
4	Kone Oyj	257	0.02
4	Konecranes Oyj	130	0.01
1	Lassila & Tikanoja Oyj	16	-
9	Metsa Board Oyj	74	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Finland - 0.29% (continued)			
5	Neles Oyj	50	-
5	Neste Oyj	234	0.01
105	Nokia Oyj	386	0.02
7	Nokian Renkaat Oyj	193	0.01
29	Nordea Bank Abp	224	0.01
-	Olvi Oyj	24	-
4	Oriola Oyj, Class B	7	-
1	Orion Oyj, Class A	33	-
4	Orion Oyj, Class B	128	0.01
23	Outokumpu Oyj	90	0.01
20	Outotec Oyj	170	0.01
-	Ponsse Oyj	10	-
1	QT Group Oyj	66	-
5	Raisio Oyj	18	-
1	Revenio Group Oyj	40	-
5	Sampo Oyj	168	0.01
6	Sanoma Oyj	66	0.01
17	Stora Enso Oyj	219	0.01
1	Talenom Oyj	8	-
4	Terveystalo Oyj	42	-
5	Tieto Oyj	126	0.01
1	Tikkurila Oyj	33	-
3	Tokmanni Group Corp	57	-
11	UPM-Kymmene Oyj	292	0.02
4	Uponor Oyj	81	0.01
-	Vaisala Oyj	16	-
7	Valmet Oyj	207	0.01
1	Verkkokauppa.com Oyj	7	-
19	Wartsila Oyj Abp	180	0.01
11	YIT Oyj	47	-
		5,194	**0.29**
France - 1.35%			
1	ABC arbitrage	7	-
6	Accor SA	174	0.01
1	Aeroports de Paris	54	-
5	Air Liquide SA	602	0.03
7	Airbus SE	687	0.04
1	AKWEL	17	-
2	Albioma SA	75	-
4	ALD SA	43	-
2	Alstom SA	96	0.01
2	Alten SA	145	0.01
1	Amundi SA	65	-
4	Arkema SA	390	0.02
6	Atos SE	295	0.02
1	Aubay	18	-
16	AXA SA	319	0.02
-	Axway Software SA	9	-
2	Beneteau SA	25	-
1	Bigben Interactive	15	-
-	BioMerieux	15	-
10	BNP Paribas SA	472	0.03
30	Bollore SA	109	0.01
1	Bonduelle SCA	17	-
7	Bouygues SA	209	0.01
9	Bureau Veritas SA	194	0.01
4	Capgemini SE	494	0.03
24	Carrefour SA	339	0.02
3	Casino Guichard Perrachon SA	66	-
63	CGG SA	47	-
-	Chargeurs SA	9	-
13	Cie de Saint-Gobain	621	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 1.35% (continued)			
1	Cie des Alpes	11	-
5	Cie Generale des Etablissements Michelin SCA	484	0.03
5	Cie Plastic Omnium SA	120	0.01
2	Claranova SADIR	15	-
6	CNP Assurances	81	0.01
7	Coface SA	63	-
13	Credit Agricole SA	135	0.01
11	Danone SA	547	0.03
-	Dassault Aviation SA	27	-
-	Dassault Systemes SE	63	-
-	Delta Plus Group	8	-
8	Derichebourg SA	55	-
5	Edenred	207	0.01
6	Eiffage SA	452	0.03
13	Electricite de France SA	128	0.01
7	Elior Group SA	36	-
16	Elis SA	211	0.01
25	Engie SA	267	0.02
-	ESI Group	11	-
2	EssilorLuxottica SA	207	0.01
2	Etablissements Maurel et Prom SA	3	-
3	Eurofins Scientific SE	228	0.01
3	Euronext NV	219	0.01
15	Eutelsat Communications SA	135	0.01
1	Faurecia	21	-
8	Faurecia SE	311	0.02
1	Fnac Darty SA	67	-
1	Gaztransport Et Technigaz SA	57	-
4	Getlink SE	40	-
-	GL Events	5	-
-	Groupe Crit	7	-
-	Hermes International	262	0.01
-	Hexaom	10	-
-	ID Logistics Group	24	-
3	Iliad SA	295	0.02
3	Imerys SA	96	0.01
-	Infotel SA	9	-
1	Ipsen SA	92	0.01
3	IPSOS	90	0.01
1	Jacquet Metal Service SA	13	-
5	JCDecaux SA	100	0.01
1	Kaufman & Broad SA	29	-
1	Kering SA	619	0.03
5	Korian SA	131	0.01
4	Lagardere SCA	63	-
-	Laurent-Perrier	8	-
1	Lectra	21	-
6	Legrand SA	420	0.02
-	Linedata Services	9	-
1	LISI	33	-
1	L'Oreal SA	362	0.02
4	LVMH Moet Hennessy Louis Vuitton SE	2,057	0.11
4	Maisons du Monde SA	75	-
1	Manitou BF SA	15	-
-	Manutan International	7	-
2	Mersen SA	39	-
1	Metropole Television SA	17	-
40	Natixis SA	138	0.01
1	Neoen SA	22	-
2	Nexans SA	118	0.01
4	Nexity SA	127	0.01
70	Orange SA	630	0.04
2	Orpea	191	0.01
1	Pernod Ricard SA	149	0.01
-	Pharmagest Inter@ctive	7	-
13	Publicis Groupe SA	630	0.04
2	Quadient	47	-
-	Remy Cointreau SA	32	-
10	Renault SA	281	0.02
19	Rexel SA	274	0.02
3	Rothschild & Co	77	-
4	Rubis SCA	120	0.01
2	Safran SA	203	0.01
-	Samse SA	12	-
6	Sanofi	471	0.03
-	Sartorius Stedim Biotech	134	0.01
-	Savencia SA	26	-
3	Schneider Electric SE	337	0.02
12	SCOR SE	273	0.02
1	SEB SA	129	0.01
-	Seche Environnement SA	12	-
20	SES SA	115	0.01
2	SMCP SA	13	-
1	Societe BIC SA	76	-
15	Societe Generale SA	343	0.02
-	Societe pour l'Informatique Industrielle	9	-
3	Sodexo SA	207	0.01
1	SOITEC	103	0.01
-	Somfy SA	39	-
1	Sopra Steria Group	149	0.01
8	SPIE SA	141	0.01
-	Stef SA	15	-
9	STMicroelectronics NV	228	0.01
10	Suez	165	0.01
-	Sword Group	10	-
1	Synergie SA	16	-
2	Tarkett SA	41	-
6	Technip Energies NV	59	-
1	Teleperformance	354	0.02
3	Television Francaise 1	21	-
3	Thales SA	216	0.01
-	Thermador Groupe	8	-
-	Total Gabon	9	-
36	TOTAL SA	1,180	0.07
1	Trigano SA	94	0.01
3	Ubisoft Entertainment SA	145	0.01
19	Valeo SA	438	0.02
9	Veolia Environnement SA	203	0.01
1	Verallia	39	-
-	Vetoquinol SA	20	-
1	Vicat SA	53	-
-	Vilmorin & Cie SA	20	-
5	Vinci SA	429	0.02
-	Virbac SA	35	-
5	Vivendi SA	115	0.01
-	Wavestone	9	-
3	Worldline SA	228	0.01
3	X-Fab Silicon Foundries SE	17	-
		24,547	**1.35**
Germany - 1.20%			
3	1&1 Drillisch AG	63	-
4	Aareal Bank AG	76	0.01
-	Adesso SE	8	-
2	adidas AG	576	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 1.20% (continued)			
2	ADO Properties SA	45	-
2	ADVA Optical Networking SE	18	-
2	Aixtron SE	31	-
-	All for One Group AG	7	-
-	Allgeier SE	4	-
3	Allianz SE	629	0.04
-	Amadeus Fire AG	20	-
20	Aroundtown SA	121	0.01
-	Atoss Software AG	38	-
3	Aurubis AG	174	0.01
5	BASF SE	274	0.02
-	Basler AG	10	-
1	Bauer AG	8	-
14	Bayer AG	624	0.04
10	Bayerische Motoren Werke AG	759	0.04
1	BayWa AG	34	-
1	Bechtle AG	174	0.01
1	Befesa SA	69	-
-	Beiersdorf AG	24	-
-	Bertrandt AG	9	-
-	bet-at-home.com AG	15	-
-	Bijou Brigitte AG	9	-
2	Bilfinger SE	45	-
2	Borussia Dortmund GmbH & Co KGaA	9	-
6	Brenntag AG	423	0.02
2	CANCOM SE	75	0.01
-	Carl Zeiss Meditec AG	14	-
12	Ceconomy AG	49	-
-	Cewe Stiftung & Co KGaA	30	-
65	Commerzbank AG	367	0.02
1	CompuGroup Medical SE & Co KgaA	63	-
3	Continental AG	305	0.02
8	Covestro AG	391	0.02
2	CropEnergies AG	14	-
2	CTS Eventim AG & Co KGaA	108	0.01
19	Daimler AG	1,224	0.07
-	Delivery Hero SE	19	-
1	Dermapharm Holding SE	53	-
32	Deutsche Bank AG	343	0.02
1	Deutsche Beteiligungs AG	20	-
3	Deutsche Boerse AG	302	0.02
2	Deutsche EuroShop AG	36	-
4	Deutsche Lufthansa AG	33	-
10	Deutsche Pfandbriefbank AG	85	0.01
16	Deutsche Post AG	787	0.04
74	Deutsche Telekom AG	1,088	0.06
5	Deutsche Wohnen SE	206	0.01
8	Deutz AG	46	-
4	Dialog Semiconductor PLC	235	0.01
2	DIC Asset AG	20	-
-	Draegerwerk AG & Co KGaA	9	-
3	Duerr AG	94	0.01
31	E.ON SE	268	0.02
1	Eckert & Ziegler Strahlen- und Medizintechnik AG	49	-
-	Elmos Semiconductor AG	8	-
1	ElringKlinger AG	8	-
2	Encavis AG	28	-
-	Energiekontor AG	9	-
5	Evonik Industries AG	123	0.01
1	Evotec SE	38	-
-	Fabasoft AG	7	-
1	Fielmann AG	62	-
1	flatexDEGIRO AG	74	-
3	Fraport AG Frankfurt Airport Services Worldwide	124	0.01
10	Freenet AG	196	0.01
6	Fresenius Medical Care AG & Co KGaA	349	0.02
9	Fresenius SE & Co KGaA	359	0.02
1	Fuchs Petrolub SE	23	-
7	GEA Group AG	214	0.01
2	Gerresheimer AG	162	0.01
-	Gesco AG	7	-
1	GFT Technologies SE	19	-
2	Global Fashion Group SA	17	-
4	Grand City Properties SA	79	0.01
1	Hamburger Hafen und Logistik AG	11	-
1	Hannover Rueck SE	100	0.01
1	Hapag-Lloyd AG	178	0.01
-	Hawesko Holding AG	11	-
5	HeidelbergCement AG	346	0.02
3	Hella GmbH & Co KGaA	127	0.01
3	HelloFresh SE	207	0.01
1	Henkel AG & Co KGaA	53	-
-	Hornbach Baumarkt AG	11	-
1	Hornbach Holding AG & Co KGaA	75	0.01
4	Hugo Boss AG	143	0.01
-	Hypoport AG	37	-
2	Indus Holding AG	47	-
5	Infineon Technologies AG	143	0.01
2	Instone Real Estate Group AG	34	-
1	IVU Traffic Technologies AG	11	-
3	Jenoptik AG	63	-
-	JOST Werke AG	13	-
15	K&S AG	148	0.01
6	KION Group AG	450	0.03
5	Kloeckner & Co SE	52	-
1	Knorr-Bremse AG	78	0.01
-	Koenig & Bauer AG	10	-
1	Krones AG	39	-
1	KWS Saat SE & Co KGaA	39	-
6	Lanxess AG	303	0.02
1	LEG Immobilien AG	143	0.01
-	Leifheit AG	16	-
1	Leoni AG	9	-
1	Merck KGaA	91	0.01
14	METRO AG	131	0.01
2	MLP SE	9	-
1	MTU Aero Engines AG	262	0.02
1	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	168	0.01
-	Nagarro SE	29	-
2	Nemetschek SE	112	0.01
-	New Work SE	16	-
1	Nexus AG	35	-
2	Nordex SE	37	-
2	Norma Group SE	77	0.01
3	Patrizia AG	53	-
-	Pfeiffer Vacuum Technology AG	20	-
5	PNE AG	31	-
13	ProSiebenSat.1 Media SE	210	0.01
1	PSI Software AG	15	-
1	Puma SE	40	-
-	PVA TePla AG	6	-
3	QIAGEN NV	89	0.01
-	Rational AG	65	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 1.20% (continued)			
3	Rheinmetall AG	227	0.01
3	RTL Group SA	103	0.01
12	RWE AG	315	0.02
3	S&T AG	49	-
3	SAF-Holland SE	38	-
2	Salzgitter AG	52	-
9	SAP SE	876	0.05
-	Schaltbau Holding AG	9	-
1	Scout24 AG	60	-
-	Secunet Security Networks AG	9	-
3	SGL Carbon SE	14	-
3	Siemens AG	388	0.02
2	Siemens Energy AG	42	-
1	Siltronic AG	108	0.01
1	Sixt SE	113	0.01
3	Software AG	93	0.01
1	Stabilus SA	62	-
-	Stratec SE	31	-
1	Stroeer SE & Co KGaA	73	-
5	Suedzucker AG	54	-
1	SUESS MicroTec SE	11	-
1	Surteco Group SE	15	-
3	Symrise AG	231	0.01
5	TAG Immobilien AG	113	0.01
1	Takkt AG	11	-
3	Talanx AG	74	0.01
80	Telefonica Deutschland Holding AG	155	0.01
33	thyssenkrupp AG	273	0.02
5	Uniper SE	123	0.01
7	United Internet AG	217	0.01
-	va-Q-tec AG	7	-
2	VERBIO Vereinigte BioEnergie AG	83	0.01
1	Volkswagen AG	154	0.01
5	Vonovia SE	209	0.01
1	Wacker Chemie AG	148	0.01
2	Wacker Neuson SE	44	-
-	Washtec AG	16	-
-	Westwing Group AG	11	-
1	Wuestenrot & Wuerttembergische AG	17	-
1	Zalando SE	69	-
-	Zeal Network SE	9	-
-	zooplus AG	53	-
		21,687	**1.20**
Hong Kong - 0.45%			
154	AIA Group Ltd	1,446	0.08
26	Allied Group Ltd	7	-
9	ASM Pacific Technology Ltd	83	0.01
44	Bank of East Asia Ltd	63	-
17	BOC Aviation Ltd	107	0.01
50	BOC Hong Kong Holdings Ltd	130	0.01
92	BOCOM International Holdings Co Ltd	15	-
40	BOE Varitronix Ltd	15	-
21	Cafe de Coral Holdings Ltd	32	-
91	Cathay Pacific Airways Ltd	56	-
13	China Evergrande New Energy Vehicle Group	43	-
995	China Strategic Holdings Ltd	11	-
47	Chinese Estates Holdings Ltd	16	-
9	Chong Hing Bank Ltd	17	-
22	Chow Sang Sang Holdings International Ltd	27	-
35	Chow Tai Fook Jewellery Group Ltd	46	-
126	CITIC Telecom International Holdings Ltd	29	-
41	CK Asset Holdings Ltd	198	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.45% (continued)			
39	CK Hutchison Holdings Ltd	218	0.01
10	CK Infrastructure Holdings Ltd	46	-
14	CLP Holdings Ltd	103	0.01
29	Crystal International Group Ltd	9	-
340	CSI Properties Ltd	8	-
32	Dah Sing Banking Group Ltd	26	-
8	Dah Sing Financial Holdings Ltd	21	-
8	Dynamic Holdings Ltd	10	-
14	EC Healthcare	16	-
72	Emperor International Holdings Ltd	7	-
193	Esprit Holdings Ltd	14	-
5	Fairwood Holdings Ltd	7	-
69	Far East Consortium International Ltd	17	-
190	First Pacific Co Ltd	47	-
10	Fosun Tourism Group	14	-
3	Galaxy Entertainment Group Ltd	18	-
62	Giordano International Ltd	10	-
90	Goodbaby International Holdings Ltd	16	-
14	Great Eagle Holdings Ltd	35	-
4	Guoco Group Ltd	33	-
146	Guotai Junan International Holdings Ltd	19	-
182	Haitong International Securities Group Ltd	40	-
65	Hang Lung Group Ltd	114	0.01
33	Hang Lung Properties Ltd	60	-
8	Hang Seng Bank Ltd	120	0.01
23	Henderson Land Development Co Ltd	79	0.01
57	HK Electric Investments & HK Electric Investments Ltd	41	-
42	HKBN Ltd	40	-
71	HKR International Ltd	24	-
173	HKT Trust & HKT Ltd	166	0.01
60	Hong Kong & China Gas Co Ltd	74	0.01
14	Hong Kong Exchanges & Clearing Ltd	625	0.04
13	Hong Kong Ferry Holdings Co Ltd	7	-
20	Hong Kong Television Network Ltd	17	-
24	Hongkong & Shanghai Hotels Ltd	17	-
66	Hutchison Telecommunications Hong Kong Holdings Ltd	9	-
25	Hysan Development Co Ltd	69	0.01
38	IGG Inc	40	-
31	Johnson Electric Holdings Ltd	59	-
73	K Wah International Holdings Ltd	25	-
48	Karrie International Holdings Ltd	8	-
51	Kerry Logistics Network Ltd	108	0.01
48	Kerry Properties Ltd	116	0.01
13	Lai Sun Development Co Ltd	7	-
40	Langham Hospitality Investments and Langham Hospitality Investments Ltd	3	-
13	Lifestyle International Holdings Ltd	7	-
14	Liu Chong Hing Investment Ltd	11	-
20	L'Occitane International SA	47	-
25	Luk Fook Holdings International Ltd	49	-
64	Man Wah Holdings Ltd	102	0.01
43	Melco International Development Ltd	55	-
6	Miramar Hotel & Investment	8	-
44	Modern Dental Group Ltd	27	-
15	Mongolian Mining Corp	3	-
12	MTR Corp Ltd	48	-
63	NagaCorp Ltd	46	-
24	New World Development Co Ltd	92	0.01
31	Nissin Foods Co Ltd	17	-
104	NWS Holdings Ltd	83	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.45% (continued)			
377	Pacific Basin Shipping Ltd	100	0.01
60	Pacific Textiles Holdings Ltd	28	-
222	PCCW Ltd	87	0.01
24	Perfect Shape Medical Ltd	18	-
70	Pico Far East Holdings Ltd	9	-
19	Power Assets Holdings Ltd	86	0.01
17	PRADA SpA	81	0.01
4	Sands China Ltd	12	-
10	SEA Holdings Ltd	7	-
78	Shangri-La Asia Ltd	51	-
108	Shun Tak Holdings Ltd	24	-
138	Sino Land Co Ltd	156	0.01
72	SITC International Holdings Co Ltd	180	0.01
85	SJM Holdings Ltd	68	0.01
17	SmarTone Telecommunications Holdings Ltd	7	-
29	Stella International Holdings Ltd	25	-
30	Sun Hung Kai & Co Ltd	12	-
11	Sun Hung Kai Properties Ltd	119	0.01
38	SUNeVision Holdings Ltd	28	-
23	Swire Pacific Ltd, Class A	127	0.01
24	Swire Pacific Ltd, Class B	21	-
17	Swire Properties Ltd	36	-
23	TAI Cheung Holdings Ltd	10	-
18	Techtronic Industries Co Ltd	233	0.01
25	Television Broadcasts Ltd	18	-
64	Texwinca Holdings Ltd	12	-
370	Theme International Holdings Ltd	30	-
16	Transport International Holdings Ltd	22	-
47	United Laboratories International Holdings Ltd	30	-
70	Value Partners Group Ltd	34	-
30	Vitasoy International Holdings Ltd	83	0.01
4	Vobile Group Ltd	13	-
34	VPower Group International Holdings Ltd	6	-
44	VSTECS Holdings Ltd	30	-
8	VTech Holdings Ltd	62	-
459	WH Group Ltd	279	0.02
20	Wharf Real Estate Investment Co Ltd	87	0.01
37	Wynn Macau Ltd	45	-
58	Xinyi Glass Holdings Ltd	159	0.01
70	Yue Yuen Industrial Holdings Ltd	128	0.01
380	Zensun Enterprises Ltd	22	-
		8,083	**0.45**
Ireland - 0.15%			
47	AIB Group PLC	109	0.01
75	Bank of Ireland Group PLC	340	0.02
43	Cairn Homes PLC	40	-
22	CRH PLC	802	0.04
1	CRH PLC, ADR	40	-
-	FBD Holdings PLC	2	-
1	Flutter Entertainment PLC (Ireland listing)	92	0.01
3	Flutter Entertainment PLC (UK listing)	368	0.02
6	Glanbia PLC	76	-
38	Glenveagh Properties PLC	33	-
7	Irish Continental Group PLC	28	-
1	Kerry Group PLC	115	0.01
4	Kingspan Group PLC	272	0.02
6	Permanent TSB Group Holdings PLC	7	-
10	Smurfit Kappa Group PLC	379	0.02
		2,703	**0.15**
Israel - 0.08%			
-	AFI Properties Ltd	9	-
1	Airport City Ltd	8	-
3	Alony Hetz Properties & Investments Ltd	34	-
2	Ashtrom Group Ltd	41	-
-	Azrieli Group Ltd	12	-
8	Bank Hapoalim BM	52	-
12	Bank Leumi Le-Israel BM	69	0.01
1	Bayside Land Corp	9	-
46	Bezeq The Israeli Telecommunication Corp Ltd	36	-
3	Cellcom Israel Ltd	8	-
3	Clal Insurance Enterprises Holdings Ltd	41	-
-	Danel Adir Yeoshua Ltd	10	-
-	Electra Consumer Products 1970 Ltd	13	-
-	Electra Ltd	22	-
1	Equital Ltd	11	-
3	First International Bank Of Israel Ltd	65	0.01
1	Formula Systems 1985 Ltd	32	-
1	Fox Wizel Ltd	49	-
6	Harel Insurance Investments & Financial Services Ltd	47	-
1	Hilan Ltd	19	-
8	Industrial Buildings Corp Ltd	17	-
6	Isracard Ltd	16	-
6	Israel Chemicals Ltd	31	-
32	Israel Discount Bank Ltd	115	0.01
1	Magic Software Enterprises Ltd	9	-
1	Magic Software Enterprises Ltd (US listing)	9	-
1	Matrix IT Ltd	11	-
1	Maytronics Ltd	10	-
-	Melisron Ltd	9	-
1	Menora Mivtachim Holdings Ltd	10	-
11	Migdal Insurance & Financial Holdings Ltd	11	-
4	Mizrahi Tefahot Bank Ltd	93	0.01
-	Nice Ltd	73	0.01
-	Nice Ltd, ADR	24	-
1	Nova Measuring Instruments Ltd	65	0.01
48	Oil Refineries Ltd	9	-
6	Partner Communications Co Ltd	19	-
-	Paz Oil Co Ltd	44	-
8	Phoenix Holdings Ltd	53	-
1	Shapir Engineering and Industry Ltd	8	-
14	Shikun & Binui Ltd	67	0.01
5	Shufersal Ltd	28	-
2	Strauss Group Ltd	33	-
8	Teva Pharmaceutical Industries Ltd	59	-
4	Tower Semiconductor Ltd	77	0.01
1	Tower Semiconductor Ltd (US listing)	24	-
		1,511	**0.08**
Italy - 0.53%			
109	A2A SpA	161	0.01
4	ACEA SpA	62	-
6	Amplifon SpA	185	0.01
20	Anima Holding SpA	74	-
6	Arnoldo Mondadori Editore SpA	9	-
2	Ascopiave SpA	7	-
18	Assicurazioni Generali SpA	262	0.01
8	Atlantia SpA	103	0.01
4	Autogrill SpA	24	-
6	Azimut Holding SpA	102	0.01
4	Banca Farmafactoring SpA	26	-
4	Banca Generali SpA	107	0.01
9	Banca Mediolanum SpA	62	-
34	Banca Popolare di Sondrio SCpA	119	0.01
6	Banca Sistema SpA	11	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Italy - 0.53% (continued)			
121	Banco BPM SpA	302	0.02
79	BPER Banca	138	0.01
1	Brunello Cucinelli SpA	62	-
5	Buzzi Unicem SpA	107	0.01
7	Cairo Communication SpA	12	-
2	Carel Industries SpA	35	-
1	Cementir Holding NV	11	-
11	Cerved Group SpA	90	0.01
22	CIR SpA-Compagnie Industriali	10	-
46	CNH Industrial NV	562	0.03
6	Credito Emiliano SpA	29	-
1	Danieli & C Officine Meccaniche SpA	19	-
3	De' Longhi SpA	81	-
1	DiaSorin SpA	90	0.01
-	Digital Bros SpA	7	-
3	doValue SpA	23	-
90	Enel SpA	629	0.03
31	Eni SpA	272	0.02
4	ERG SpA	89	0.01
1	Esprinet SpA	12	-
1	Ferrari NV	219	0.01
17	FinecoBank Banca Fineco SpA	195	0.01
23	FNM SpA	14	-
7	Freni Brembo SpA	65	-
1	Gruppo MutuiOnline SpA	41	-
56	Hera SpA	169	0.01
1	Illimity Bank SpA	12	-
5	Infrastrutture Wireless Italiane SpA	41	-
3	Interpump Group SpA	103	0.01
145	Intesa Sanpaolo SpA	301	0.02
29	Iren SpA	64	-
16	Italgas SpA	74	-
1	Italmobiliare SpA	18	-
1	IVS Group SA	4	-
1	La Doria SpA	16	-
30	Leonardo SpA	186	0.01
6	Maire Tecnimont SpA	15	-
34	Mediaset SpA	86	0.01
45	Mediobanca Banca di Credito Finanziario SpA	375	0.02
6	Moncler SpA	293	0.02
1	Nexi SpA	14	-
17	OVS SpA	27	-
9	Piaggio & C SpA	24	-
24	Pirelli & C SpA	102	0.01
17	Poste Italiane SpA	167	0.01
9	Prysmian SpA	219	0.01
2	RAI Way SpA	8	-
3	Recordati SpA	125	0.01
1	Reply SpA	93	0.01
1	Sabaf SpA	12	-
35	Saipem SpA	61	-
42	Saras SpA	25	-
-	Sesa SpA	27	-
69	Snam SpA	288	0.02
12	Societa Cattolica di Assicurazioni SC	60	-
2	SOL SpA	22	-
78	Stellantis	1,082	0.06
4	Tamburi Investment Partners SpA	24	-
6	Technogym SpA	53	-
585	Telecom Italia SpA	221	0.01
19	Tenaris SA	153	0.01
27	Terna Rete Elettrica Nazionale SpA	143	0.01
1	Tinexta Spa	20	-
35	UniCredit SpA	312	0.02
1	Unieuro SpA	19	-
37	Unipol Gruppo SpA	146	0.01
24	UnipolSai Assicurazioni SpA	50	-
1	Zignago Vetro SpA	9	-
		9,691	**0.53**
Japan - 3.67%			
4	77 Bank Ltd	34	-
1	A&D Co Ltd	7	-
-	ABC-Mart Inc	10	-
1	Achilles Corp	7	-
8	Acom Co Ltd	25	-
1	Adastria Co Ltd	11	-
7	ADEKA Corp	82	0.01
1	Advan Co Ltd	7	-
3	Advantest Corp	188	0.01
10	AEON Co Ltd	198	0.01
1	AEON Delight Co Ltd	26	-
7	AEON Financial Service Co Ltd	60	-
1	AEON Hokkaido Corp	7	-
2	AEON Mall Co Ltd	23	-
5	AGC Inc	148	0.01
1	Agro-Kanesho Co Ltd	7	-
1	Ai Holdings Corp	15	-
1	Aica Kogyo Co Ltd	36	-
1	Aichi Bank Ltd	9	-
4	Aichi Corp	23	-
1	Aichi Steel Corp	22	-
3	Aida Engineering Ltd	16	-
28	Aiful Corp	68	0.01
1	Ain Holdings Inc	55	-
1	Aiphone Co Ltd	11	-
10	Air Water Inc	121	0.01
3	Airport Facilities Co Ltd	12	-
4	Aisan Industry Co Ltd	20	-
4	Aisin Seiki Co Ltd	124	0.01
1	Aizawa Securities Co Ltd	11	-
11	Ajinomoto Co Inc	182	0.01
1	Akatsuki Inc	11	-
11	Akebono Brake Industry Co Ltd	12	-
1	Akita Bank Ltd	8	-
1	Albis Co Ltd	9	-
2	Alconix Corp	15	-
5	Alfresa Holdings Corp	53	-
2	Alinco Inc	16	-
1	Alpen Co Ltd	17	-
10	Alps Alpine Co Ltd	79	0.01
1	Altech Corp	8	-
11	Amada Holdings Co Ltd	81	0.01
2	Amano Corp	45	-
1	Amuse Inc	10	-
-	Amvis Holdings Inc	17	-
1	ANA Holdings Inc	21	-
2	Anest Iwata Corp	12	-
2	Anicom Holdings Inc	13	-
6	Anritsu Corp	76	0.01
5	AOKI Holdings Inc	21	-
1	Aomori Bank Ltd	14	-
10	Aozora Bank Ltd	156	0.01
1	Arakawa Chemical Industries Ltd	7	-
1	Arata Corp	36	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
1	Arcland Service Holdings Co Ltd	9	-
4	Arcs Co Ltd	55	-
1	Argo Graphics Inc	16	-
2	Arisawa Manufacturing Co Ltd	10	-
2	ARTERIA Networks Corp	24	-
2	Artnature Inc	7	-
1	ArtSpark Holdings Inc	17	-
2	Aruhi Corp	24	-
1	Asahi Co Ltd	10	-
4	Asahi Diamond Industrial Co Ltd	14	-
5	Asahi Group Holdings Ltd	185	0.01
4	Asahi Holdings Inc	61	0.01
4	Asahi Intecc Co Ltd	67	0.01
34	Asahi Kasei Corp	268	0.02
1	Asahi Yukizai Corp	7	-
-	Asanuma Corp	9	-
2	Asia Pile Holdings Corp	7	-
1	Asics Corp	25	-
1	ASKA Pharmaceutical Holdings	5	-
1	ASKUL Corp	16	-
12	Astellas Pharma Inc	137	0.01
1	Aucnet Inc	9	-
4	Autobacs Seven Co Ltd	39	-
1	Avant Corp	9	-
2	Avex Inc	17	-
2	Awa Bank Ltd	30	-
1	Axial Retailing Inc	24	-
1	Azbil Corp	41	-
2	Bandai Namco Holdings Inc	125	0.01
2	Bando Chemical Industries Ltd	9	-
1	Bank of Iwate Ltd	8	-
2	Bank of Kyoto Ltd	70	0.01
1	Bank of Nagoya Ltd	9	-
2	Bank of Okinawa Ltd	26	-
1	Bank of Saga Ltd	7	-
3	Bank of the Ryukyus Ltd	14	-
-	BayCurrent Consulting Inc	105	0.01
1	Beenos Inc	23	-
1	Belc Co Ltd	32	-
1	Bell System24 Holdings Inc	15	-
5	Belluna Co Ltd	32	-
2	Benefit One Inc	47	-
4	Benesse Holdings Inc	62	0.01
-	Bengo4.com Inc	11	-
6	Bic Camera Inc	44	-
1	Biofermin Pharmaceutical Co Ltd	16	-
1	BML Inc	31	-
2	Br Holdings Corp	5	-
6	Bridgestone Corp	191	0.01
4	Broadleaf Co Ltd	13	-
8	Brother Industries Ltd	120	0.01
5	Bunka Shutter Co Ltd	34	-
-	C Uyemura & Co Ltd	19	-
1	CAC Holdings Corp	14	-
4	Calbee Inc	64	0.01
1	Can Do Co Ltd	8	-
2	Canon Electronics Inc	24	-
6	Canon Inc	109	0.01
2	Canon Marketing Japan Inc	39	-
3	Capcom Co Ltd	69	0.01
2	Carlit Holdings Co Ltd	8	-
3	Casio Computer Co Ltd	33	-
1	Cawachi Ltd	12	-
3	Central Glass Co Ltd	36	-
1	Central Japan Railway Co	108	0.01
1	Central Security Patrols Co Ltd	11	-
1	Ceres Inc	15	-
1	Change Inc	21	-
2	Charm Care Corp KK	13	-
14	Chiba Bank Ltd	63	0.01
4	Chiba Kogyo Bank Ltd	7	-
1	Chilled & Frozen Logistics Holdings Co Ltd	12	-
2	Chiyoda Co Ltd	13	-
1	Chiyoda Integre Co Ltd	8	-
1	Chodai Co Ltd	7	-
2	Chofu Seisakusho Co Ltd	27	-
1	Chori Co Ltd	9	-
8	Chubu Electric Power Co Inc	66	0.01
3	Chubu Shiryo Co Ltd	20	-
2	Chudenko Corp	31	-
6	Chugai Pharmaceutical Co Ltd	147	0.01
1	Chugai Ro Co Ltd	15	-
12	Chugoku Bank Ltd	69	0.01
5	Chugoku Electric Power Co Inc	34	-
3	Chugoku Marine Paints Ltd	15	-
1	Chukyo Bank Ltd	15	-
3	CI Takiron Corp	13	-
21	Citizen Watch Co Ltd	60	0.01
1	CKD Corp	16	-
2	CMIC Holdings Co Ltd	15	-
2	CMK Corp	8	-
5	Coca-Cola Bottlers Japan Holdings Inc	63	0.01
1	Cocokara fine Inc	42	-
3	COLOPL Inc	14	-
1	Computer Engineering & Consulting Ltd	13	-
3	COMSYS Holdings Corp	54	-
1	Comture Corp	19	-
39	Concordia Financial Group Ltd	104	0.01
1	CONEXIO Corp	7	-
9	COOKPAD Inc	15	-
1	Cosel Co Ltd	8	-
5	Cosmo Energy Holdings Co Ltd	71	0.01
1	Cosmos Pharmaceutical Corp	50	-
1	Cota Co Ltd	8	-
1	Create SD Holdings Co Ltd	28	-
11	Credit Saison Co Ltd	100	0.01
1	Cresco Ltd	10	-
1	CTI Engineering Co Ltd	10	-
2	Curves Holdings Co Ltd	9	-
9	CyberAgent Inc	129	0.01
1	Cybozu Inc	11	-
5	Dai Nippon Printing Co Ltd	76	0.01
1	Dai Nippon Toryo Co Ltd	8	-
2	Daibiru Corp	14	-
18	Daicel Corp	99	0.01
1	Dai-Dan Co Ltd	14	-
2	Daido Metal Co Ltd	8	-
2	Daido Steel Co Ltd	76	0.01
1	Daifuku Co Ltd	59	-
1	Daihen Corp	31	-
1	Daiho Corp	31	-
-	Daiichi Jitsugyo Co Ltd	11	-
1	Daiichi Kigenso Kagaku-Kogyo Co Ltd	14	-
10	Dai-ichi Life Holdings Inc	152	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
3	Daiichi Sankyo Co Ltd	49	-
2	Daiichikosho Co Ltd	60	-
1	Daiken Corp	9	-
3	Daiki Aluminium Industry Co Ltd	21	-
2	Daikin Industries Ltd	338	0.02
-	Daikokutenbussan Co Ltd	10	-
2	Daikyonishikawa Corp	9	-
2	Dainichiseika Color & Chemicals Manufacturing Co Ltd	24	-
4	Daio Paper Corp	49	-
1	Daiseki Co Ltd	39	-
3	Daishi Hokuetsu Financial Group Inc	43	-
1	Daishinku Corp	17	-
1	Daito Pharmaceutical Co Ltd	17	-
2	Daito Trust Construction Co Ltd	146	0.01
1	Daitron Co Ltd	16	-
14	Daiwa House Industry Co Ltd	287	0.02
2	Daiwa Industries Ltd	14	-
24	Daiwa Securities Group Inc	97	0.01
6	Daiwabo Holdings Co Ltd	61	0.01
9	DCM Holdings Co Ltd	61	0.01
5	DeNA Co Ltd	73	0.01
6	Denka Co Ltd	154	0.01
-	Denki Kogyo Co Ltd	6	-
-	Densan System Co Ltd	8	-
3	Denso Corp	129	0.01
3	Dentsu Inc	83	0.01
1	Denyo Co Ltd	8	-
5	Dexerials Corp	67	0.01
6	DIC Corp	109	0.01
-	Digital Arts Inc	26	-
1	Digital Garage Inc	20	-
1	Digital Holdings Inc	18	-
1	Dip Corp	29	-
-	Disco Corp	91	0.01
1	DKS Co Ltd	21	-
6	DMG Mori Co Ltd	77	0.01
1	Doshisha Co Ltd	13	-
2	Doutor Nichires Holdings Co Ltd	22	-
3	Dowa Holdings Co Ltd	97	0.01
2	DTS Corp	36	-
3	Duskin Co Ltd	50	-
1	DyDo Group Holdings Inc	23	-
1	Eagle Industry Co Ltd	7	-
1	Earth Corp	36	-
2	East Japan Railway Co	108	0.01
5	Ebara Corp	160	0.01
1	Ebara Foods Industry Inc	8	-
-	Ebara Jitsugyo Co Ltd	12	-
2	Ebase Co Ltd	12	-
1	Eco's Co Ltd	7	-
6	EDION Corp	46	-
2	EF-ON Inc	15	-
1	eGuarantee Inc	11	-
-	E-Guardian Inc	6	-
3	Ehime Bank Ltd	14	-
1	Eiken Chemical Co Ltd	14	-
2	Eisai Co Ltd	90	0.01
1	Eizo Corp	35	-
2	Elan Corp	16	-
2	Elecom Co Ltd	25	-
2	Electric Power Development Co Ltd	18	-
1	Elematec Corp	10	-
1	Enigmo Inc	9	-
2	en-japan Inc	40	-
1	Enplas Corp	13	-
1	EPS Holdings Inc	11	-
1	eRex Co Ltd	16	-
1	ES-Con Japan Ltd	7	-
1	ESPEC Corp	13	-
3	Exedy Corp	30	-
1	Ezaki Glico Co Ltd	36	-
3	F@N Communications Inc	9	-
1	Falco Holdings Co Ltd	12	-
1	Fancl Corp	21	-
-	FANUC Corp	45	-
1	Fast Retailing Co Ltd	421	0.02
2	FCC Co Ltd	25	-
1	Feed One Co Ltd	6	-
2	Ferrotec Holdings Corp	39	-
15	FIDEA Holdings Co Ltd	12	-
4	First Bank of Toyama Ltd	7	-
1	FJ Next Co Ltd	10	-
1	Foster Electric Co Ltd	9	-
2	FP Corp	48	-
1	France Bed Holdings Co Ltd	7	-
1	Fudo Tetra Corp	12	-
1	Fuji Co Ltd	19	-
4	Fuji Corp (Aichi)	72	0.01
2	Fuji Corp Ltd	7	-
3	Fuji Electric Co Ltd	96	0.01
-	Fuji Kyuko Co Ltd	9	-
2	Fuji Media Holdings Inc	15	-
2	Fuji Oil Holdings Inc	44	-
1	Fuji Pharma Co Ltd	7	-
3	Fuji Seal International Inc	48	-
2	Fuji Soft Inc	54	-
1	Fujibo Holdings Inc	15	-
1	Fujicco Co Ltd	15	-
4	FUJIFILM Holdings Corp	197	0.01
3	Fujikura Kasei Co Ltd	10	-
21	Fujikura Ltd	65	0.01
1	Fujimi Inc	19	-
1	Fujimori Kogyo Co Ltd	28	-
2	Fujitec Co Ltd	38	-
2	Fujitsu General Ltd	31	-
3	Fujitsu Ltd	304	0.02
1	Fujiya Co Ltd	7	-
-	Fukuda Corp	10	-
-	Fukuda Denshi Co Ltd	20	-
1	Fukui Bank Ltd	13	-
1	Fukui Computer Holdings Inc	17	-
9	Fukuoka Financial Group Inc	125	0.01
1	Fukushima Industries Corp	18	-
2	Fukuyama Transporting Co Ltd	53	-
1	FULLCAST Holdings Co Ltd	11	-
2	Funai Soken Holdings Inc	27	-
2	Furukawa Co Ltd	15	-
5	Furukawa Electric Co Ltd	101	0.01
2	Furuno Electric Co Ltd	13	-
1	Furusato Industries Ltd	9	-
1	Furyu Corp	8	-
1	Fuso Chemical Co Ltd	25	-
1	Fuso Pharmaceutical Industries Ltd	7	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
4	Futaba Corp	21	-
4	Futaba Industrial Co Ltd	14	-
1	Future Corp	17	-
2	Fuyo General Lease Co Ltd	78	0.01
1	G-7 Holdings Inc	14	-
1	Gakken Holdings Co Ltd	10	-
2	Gecoss Corp	11	-
1	Genky DrugStores Co Ltd	13	-
3	Geo Holdings Corp	21	-
1	giftee Inc	15	-
-	Giken Ltd	8	-
3	Glory Ltd	50	-
3	GMO Financial Holdings Inc	15	-
3	GMO Internet Inc	49	-
1	GMO Payment Gateway Inc	77	0.01
1	Godo Steel Ltd	6	-
1	Goldcrest Co Ltd	13	-
1	Goldwin Inc	26	-
1	Grace Technology Inc	13	-
4	Gree Inc	16	-
6	GS Yuasa Corp	111	0.01
2	G-Tekt Corp	16	-
2	Gumi Inc	18	-
3	GungHo Online Entertainment Inc	38	-
27	Gunma Bank Ltd	64	0.01
1	Gunze Ltd	40	-
7	H2O Retailing Corp	42	-
27	Hachijuni Bank Ltd	67	0.01
1	Hagihara Industries Inc	7	-
1	Hagiwara Electric Holdings Co Ltd	8	-
2	Hakuhodo DY Holdings Inc	22	-
1	Hakuto Co Ltd	9	-
-	Halows Co Ltd	7	-
1	Hamakyorex Co Ltd	16	-
1	Hamamatsu Photonics KK	54	-
4	Hankyu Hanshin Holdings Inc	83	0.01
2	Hanwa Co Ltd	52	-
1	Happinet Corp	11	-
18	Haseko Corp	180	0.01
14	Hazama Ando Corp	76	0.01
4	Heiwa Corp	45	-
2	Heiwa Real Estate Co Ltd	51	-
2	Heiwado Co Ltd	28	-
-	Hennge KK	6	-
1	Hibiya Engineering Ltd	15	-
-	Hikari Tsushin Inc	53	-
2	HI-LEX Corp	20	-
10	Hino Motors Ltd	69	0.01
-	Hioki EE Corp	10	-
1	Hirakawa Hewtech Corp	8	-
-	Hirata Corp	17	-
17	Hirogin Holdings Inc	66	0.01
-	Hirose Electric Co Ltd	44	-
1	Hisaka Works Ltd	7	-
-	Hisamitsu Pharmaceutical Co Inc	16	-
2	Hitachi Construction Machinery Co Ltd	55	-
16	Hitachi Ltd	602	0.03
3	Hitachi Metals Ltd	41	-
2	Hitachi Transport System Ltd	38	-
11	Hitachi Zosen Corp	51	-
1	Hochiki Corp	7	-
-	Hodogaya Chemical Co Ltd	10	-
1	Hogy Medical Co Ltd	31	-
5	Hokkaido Electric Power Co Inc	16	-
1	Hokko Chemical Industry Co Ltd	9	-
2	Hokkoku Bank Ltd	26	-
9	Hokuetsu Corp	34	-
1	Hokuetsu Industries Co Ltd	8	-
9	Hokuhoku Financial Group Inc	54	-
6	Hokuriku Electric Power Co	23	-
2	Hokuriku Electrical Construction Co Ltd	12	-
1	Hokuto Corp	11	-
13	Honda Motor Co Ltd	294	0.02
1	H-One Co Ltd	7	-
2	Honeys Holdings Co Ltd	10	-
4	Hoosiers Holdings	18	-
1	Horiba Ltd	53	-
3	Hosiden Corp	20	-
-	Hosokawa Micron Corp	11	-
1	House Foods Group Inc	31	-
5	Hoya Corp	433	0.03
9	Hulic Co Ltd	70	0.01
13	Hyakugo Bank Ltd	27	-
2	Hyakujushi Bank Ltd	15	-
1	Ibiden Co Ltd	34	-
3	IBJ Inc	18	-
1	Ichibanya Co Ltd	15	-
16	Ichigo Inc	37	-
1	Ichikoh Industries Ltd	6	-
1	Ichinen Holdings Co Ltd	7	-
3	Ichiyoshi Securities Co Ltd	12	-
1	Icom Inc	8	-
1	Idec Corp	17	-
4	Idemitsu Kosan Co Ltd	59	-
2	IDOM Inc	9	-
12	IHI Corp	203	0.01
3	Iida Group Holdings Co Ltd	54	-
4	Iino Kaiun Kaisha Ltd	12	-
1	Imuraya Group Co Ltd	8	-
4	Inaba Denki Sangyo Co Ltd	58	-
1	Inaba Seisakusho Co Ltd	8	-
3	Inabata & Co Ltd	32	-
1	Inageya Co Ltd	7	-
1	Ines Corp	13	-
1	I-Net Corp	7	-
1	Infocom Corp	20	-
7	Infomart Corp	41	-
1	Information Services International-Dentsu Ltd	18	-
31	Inpex Corp	151	0.01
1	Insource Co Ltd	14	-
2	Intage Holdings Inc	19	-
1	Inter Action Corp	9	-
2	Internet Initiative Japan Inc	41	-
-	IR Japan Holdings Ltd	29	-
-	Iriso Electronics Co Ltd	8	-
1	Iseki & Co Ltd	8	-
11	Isetan Mitsukoshi Holdings Ltd	57	-
1	Ishihara Sangyo Kaisha Ltd	9	-
14	Isuzu Motors Ltd	132	0.01
1	Itfor Inc	7	-
1	ITmedia Inc	11	-
1	Ito En Ltd	54	-
16	ITOCHU Corp	330	0.02
4	Itochu Enex Co Ltd	24	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
2	Itochu Techno-Solutions Corp	40	-
-	Itochu-Shokuhin Co Ltd	10	-
11	Itoham Yonekyu Holdings Inc	51	-
3	Itoki Corp	7	-
1	IwaiCosmo Holdings Inc	11	-
3	Iwaki & Co Ltd	15	-
3	Iwatani Corp	108	0.01
-	Iwatsuka Confectionery Co Ltd	8	-
18	Iyo Bank Ltd	68	0.01
2	Izumi Co Ltd	54	-
16	J Front Retailing Co Ltd	110	0.01
1	JAC Recruitment Co Ltd	8	-
1	Jaccs Co Ltd	21	-
2	Jafco Co Ltd	113	0.01
2	Janome Sewing Machine Co Ltd	11	-
5	Japan Airlines Co Ltd	85	0.01
-	Japan Airport Terminal Co Ltd	6	-
3	Japan Aviation Electronics Industry Ltd	36	-
2	Japan Elevator Service Holdings Co Ltd	31	-
7	Japan Exchange Group Inc	119	0.01
1	Japan Investment Adviser Co Ltd	7	-
3	Japan Lifeline Co Ltd	25	-
3	Japan Material Co Ltd	21	-
1	Japan Meat Co Ltd	12	-
1	Japan Medical Dynamic Marketing Inc	8	-
1	Japan Petroleum Exploration Co Ltd	15	-
14	Japan Post Holdings Co Ltd	80	0.01
4	Japan Post Insurance Co Ltd	51	-
1	Japan Property Management Center Co Ltd	10	-
1	Japan Pulp & Paper Co Ltd	17	-
5	Japan Securities Finance Co Ltd	27	-
4	Japan Steel Works Ltd	69	0.01
24	Japan Tobacco Inc	332	0.02
2	Japan Transcity Corp	8	-
3	Japan Wool Textile Co Ltd	21	-
1	JBCC Holdings Inc	7	-
1	JCU Corp	18	-
2	JDC Corp	7	-
1	Jeol Ltd	37	-
10	JFE Holdings Inc	93	0.01
12	JGC Holdings Corp	83	0.01
1	Jimoto Holdings Inc	6	-
1	JINS Holdings Inc	32	-
2	JMS Co Ltd	13	-
1	J-Oil Mills Inc	17	-
1	Joshin Denki Co Ltd	23	-
2	Joyful Honda Co Ltd	17	-
1	JSP Corp	8	-
3	JSR Corp	61	0.01
13	JTEKT Corp	101	0.01
3	Juki Corp	14	-
2	Juroku Bank Ltd	26	-
1	Justsystems Corp	31	-
11	JVCKenwood Corp	16	-
28	JXTG Holdings Inc	82	0.01
1	K&O Energy Group Inc	7	-
1	Kadokawa Dwango	30	-
1	Kaga Electronics Co Ltd	24	-
1	Kagome Co Ltd	27	-
17	Kajima Corp	164	0.01
3	Kakaku.com Inc	59	-
2	Kaken Pharmaceutical Co Ltd	53	-
1	Kameda Seika Co Ltd	26	-
1	Kamei Corp	8	-
4	Kamigumi Co Ltd	57	-
1	Kanaden Corp	6	-
-	Kanagawa Chuo Kotsu Co Ltd	7	-
3	Kanamoto Co Ltd	51	-
8	Kandenko Co Ltd	46	-
4	Kaneka Corp	110	0.01
-	Kaneko Seeds Co Ltd	1	-
6	Kanematsu Corp	60	-
1	Kanematsu Electronics Ltd	21	-
9	Kansai Electric Power Co Inc	60	-
1	Kansai Paint Co Ltd	24	-
1	Kansai Super Market Ltd	6	-
3	Kanto Denka Kogyo Co Ltd	16	-
6	Kao Corp	261	0.02
1	Katakura Industries Co Ltd	11	-
2	Katitas Co Ltd	36	-
2	Kato Sangyo Co Ltd	35	-
1	Kawada Technologies Inc	12	-
-	Kawai Musical Instruments Manufacturing Co Ltd	10	-
10	Kawasaki Heavy Industries Ltd	179	0.01
2	Kawasaki Kisen Kaisha Ltd	47	-
42	KDDI Corp	999	0.06
1	KeePer Technical Laboratory Co Ltd	19	-
1	Keihan Holdings Co Ltd	14	-
1	Keihanshin Building Co Ltd	10	-
3	Keikyu Corp	32	-
1	Keio Corp	55	-
2	Keisei Electric Railway Co Ltd	42	-
6	Keiyo Bank Ltd	17	-
1	Keiyo Co Ltd	7	-
1	Kenko Mayonnaise Co Ltd	7	-
4	Kewpie Corp	61	0.01
1	Keyence Corp	192	0.01
1	KFC Holdings Japan Ltd	13	-
1	KH Neochem Co Ltd	20	-
2	Kikkoman Corp	75	0.01
6	Kinden Corp	72	0.01
2	Kintetsu Group Holdings Co Ltd	57	-
3	Kintetsu World Express Inc	48	-
9	Kirin Holdings Co Ltd	123	0.01
2	Kissei Pharmaceutical Co Ltd	25	-
1	Ki-Star Real Estate Co Ltd	18	-
1	Kitagawa Corp	12	-
1	Kita-Nippon Bank Ltd	10	-
1	Kito Corp	9	-
5	Kitz Corp	23	-
4	Kiyo Bank Ltd	42	-
2	KLab Inc	11	-
2	Koa Corp	21	-
2	Koatsu Gas Kogyo Co Ltd	7	-
-	Kobayashi Pharmaceutical Co Ltd	26	-
3	Kobe Bussan Co Ltd	55	-
24	Kobe Steel Ltd	115	0.01
2	Kohnan Shoji Co Ltd	42	-
1	Kohsoku Corp	7	-
1	Koito Manufacturing Co Ltd	59	-
2	Kojima Co Ltd	9	-
6	Kokuyo Co Ltd	63	0.01
9	Komatsu Ltd	181	0.01
1	Komatsu Matere Co Ltd	7	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
1	Komatsu Wall Industry Co Ltd	9	-
1	KOMEDA Holdings Co Ltd	19	-
3	Komeri Co Ltd	42	-
5	Komori Corp	25	-
2	Konami Holdings Corp	93	0.01
1	Kondotec Inc	7	-
37	Konica Minolta Inc	144	0.01
2	Konishi Co Ltd	16	-
1	Konoike Transport Co Ltd	10	-
-	Kose Corp	12	-
-	Krosaki Harima Corp	9	-
9	K's Holdings Corp	72	0.01
1	KU Holdings Co Ltd	7	-
6	Kubota Corp	96	0.01
3	Kumagai Gumi Co Ltd	58	-
2	Kumiai Chemical Industry Co Ltd	13	-
1	Kurabo Industries Ltd	11	-
19	Kuraray Co Ltd	139	0.01
1	Kureha Corp	58	-
1	Kurimoto Ltd	16	-
1	Kurita Water Industries Ltd	30	-
1	Kusuri no Aoki Holdings Co Ltd	28	-
1	KYB Corp	25	-
3	Kyocera Corp	120	0.01
-	Kyodo Printing Co Ltd	7	-
1	Kyoei Steel Ltd	10	-
2	Kyokuto Kaihatsu Kogyo Co Ltd	20	-
2	Kyokuto Securities Co Ltd	8	-
-	Kyokuyo Co Ltd	7	-
3	KYORIN Holdings Inc	32	-
3	Kyosan Electric Manufacturing Co Ltd	7	-
2	Kyowa Exeo Corp	38	-
2	Kyudenko Corp	52	-
8	Kyushu Electric Power Co Inc	45	-
30	Kyushu Financial Group Inc	81	0.01
3	Kyushu Railway Co	45	-
2	LAC Co Ltd	15	-
1	Lacto Japan Co Ltd	9	-
1	Lasertec Corp	109	0.01
2	Lawson Inc	73	0.01
1	LEC Inc	8	-
1	Life Corp	24	-
5	Lifull Co Ltd	12	-
4	Lintec Corp	64	0.01
4	Lion Corp	50	-
1	LITALICO Inc	17	-
7	LIXIL Group Corp	136	0.01
1	M&A Capital Partners Co Ltd	19	-
4	M3 Inc	207	0.01
1	Mabuchi Motor Co Ltd	20	-
4	Macnica Fuji Electronics Holdings Inc	61	0.01
3	Macromill Inc	15	-
9	Maeda Corp	58	-
1	Maeda Kosen Co Ltd	29	-
3	Maeda Road Construction Co Ltd	42	-
1	Maezawa Kasei Industries Co Ltd	8	-
1	Maezawa Kyuso Industries Co Ltd	7	-
2	Makino Milling Machine Co Ltd	48	-
-	Makita Corp	8	-
2	Mandom Corp	24	-
1	Mani Inc	16	-
1	MarkLines Co Ltd	12	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
1	Mars Group Holdings Corp	7	-
32	Marubeni Corp	202	0.01
1	Marudai Food Co Ltd	9	-
3	Maruha Nichiro Corp	52	-
5	Marui Group Co Ltd	71	0.01
4	Maruichi Steel Tube Ltd	68	0.01
1	Maruka Corp	12	-
3	Marusan Securities Co Ltd	16	-
-	Maruwa Co Ltd	20	-
1	Maruwa Unyu Kikan Co Ltd	13	-
1	Maruzen Co Ltd	15	-
1	Maruzen Showa Unyu Co Ltd	17	-
3	Marvelous Inc	16	-
1	Matsuda Sangyo Co Ltd	13	-
1	Matsui Construction Co Ltd	7	-
5	Matsui Securities Co Ltd	27	-
1	Matsumotokiyoshi Holdings Co Ltd	22	-
2	Max Co Ltd	25	-
3	Maxell Holdings Ltd	24	-
1	Maxvalu Nishinihon Co Ltd	8	-
29	Mazda Motor Corp	177	0.01
1	McDonald's Holdings Co Japan Ltd	34	-
4	MCJ Co Ltd	27	-
56	Mebuki Financial Group Inc	85	0.01
1	MEC Co Ltd	14	-
-	Media Do Holdings Co Ltd	6	-
1	Medical Data Vision Co Ltd	16	-
2	Medical System Network Co Ltd	8	-
-	Medikit Co Ltd	8	-
5	Medipal Holdings Corp	64	0.01
1	MedPeer Inc	16	-
1	Megachips Corp	17	-
3	Megmilk Snow Brand Co Ltd	47	-
2	Meidensha Corp	34	-
4	MEIJI Holdings Co Ltd	155	0.01
1	Meiko Electronics Co Ltd	19	-
2	Meisei Industrial Co Ltd	7	-
1	Meitec Corp	51	-
1	Meito Sangyo Co Ltd	8	-
-	Melco Holdings Inc	12	-
1	Menicon Co Ltd	38	-
2	Metawater Co Ltd	27	-
1	Michinoku Bank Ltd	7	-
1	Micronics Japan Co Ltd	13	-
2	Mie Kotsu Group Holdings Inc	7	-
1	Milbon Co Ltd	31	-
1	Mimasu Semiconductor Industry Co Ltd	19	-
10	Minebea Mitsumi Inc	188	0.01
1	Ministop Co Ltd	12	-
1	Minkabu The Infonoid Inc	17	-
3	Miraca Holdings Inc	66	0.01
7	Mirait Holdings Corp	89	0.01
1	Miroku Jyoho Service Co Ltd	7	-
3	MISUMI Group Inc	63	0.01
1	Mitani Corp	22	-
-	Mitani Sekisan Co Ltd	8	-
4	Mito Securities Co Ltd	8	-
2	Mitsuba Corp	11	-
44	Mitsubishi Chemical Holdings Corp	253	0.02
12	Mitsubishi Corp	232	0.01
21	Mitsubishi Electric Corp	231	0.01
12	Mitsubishi Estate Co Ltd	142	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
4	Mitsubishi Gas Chemical Co Inc	70	0.01
12	Mitsubishi Heavy Industries Ltd	254	0.02
1	Mitsubishi Kakoki Kaisha Ltd	14	-
1	Mitsubishi Logisnext Co Ltd	8	-
2	Mitsubishi Logistics Corp	52	-
6	Mitsubishi Materials Corp	94	0.01
23	Mitsubishi Motors Corp	46	-
2	Mitsubishi Pencil Co Ltd	19	-
-	Mitsubishi Research Institute Inc	11	-
1	Mitsubishi Shokuhin Co Ltd	24	-
98	Mitsubishi UFJ Financial Group Inc	397	0.02
47	Mitsubishi UFJ Lease & Finance Co Ltd	188	0.01
1	Mitsuboshi Belting Ltd	16	-
14	Mitsui & Co Ltd	224	0.01
6	Mitsui Chemicals Inc	143	0.01
5	Mitsui E&S Holdings Co Ltd	16	-
8	Mitsui Fudosan Co Ltd	132	0.01
1	Mitsui High-Tec Inc	24	-
4	Mitsui Mining & Smelting Co Ltd	91	0.01
7	Mitsui OSK Lines Ltd	204	0.01
1	Mitsui Sugar Co Ltd	14	-
1	Mitsui-Soko Holdings Co Ltd	15	-
2	Mitsuuroko Group Holdings Co Ltd	14	-
1	Miura Co Ltd	27	-
3	Mixi Inc	57	-
1	Miyazaki Bank Ltd	15	-
21	Mizuho Financial Group Inc	227	0.01
2	Mizuho Leasing Co Ltd	52	-
1	Mizuno Corp	17	-
1	Mochida Pharmaceutical Co Ltd	19	-
1	Modec Inc	17	-
4	Monex Group Inc	24	-
-	Monogatari Corp	17	-
4	MonotaRO Co Ltd	58	-
2	Morinaga & Co Ltd	47	-
2	Morinaga Milk Industry Co Ltd	85	0.01
1	Moriroku Holdings Co Ltd	11	-
2	Morita Holdings Corp	22	-
3	MrMax Holdings Ltd	12	-
4	MS&AD Insurance Group Holdings Inc	95	0.01
-	Murakami Corp	8	-
8	Murata Manufacturing Co Ltd	403	0.02
4	Musashi Seimitsu Industry Co Ltd	63	0.01
1	Musashino Bank Ltd	17	-
2	Nabtesco Corp	70	0.01
1	Nachi-Fujikoshi Corp	25	-
1	Nafco Co Ltd	10	-
1	Nagaileben Co Ltd	8	-
1	Nagano Keiki Co Ltd	11	-
7	Nagase & Co Ltd	78	0.01
1	Nagatanien Holdings Co Ltd	7	-
-	Nagawa Co Ltd	5	-
3	Nagoya Railroad Co Ltd	34	-
-	Nakamuraya Co Ltd	10	-
3	Nankai Electric Railway Co Ltd	45	-
3	Nanto Bank Ltd	31	-
1	Natori Co Ltd	7	-
1	NEC Capital Solutions Ltd	8	-
6	NEC Corp	182	0.01
2	NEC Networks & System Integration Corp	24	-
3	NET One Systems Co Ltd	60	0.01
2	Neturen Co Ltd	7	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
-	Nexon Co Ltd	6	-
2	Nextage Co Ltd	17	-
6	NGK Insulators Ltd	74	0.01
8	NGK Spark Plug Co Ltd	84	0.01
4	NH Foods Ltd	121	0.01
17	NHK Spring Co Ltd	89	0.01
3	Nichias Corp	56	-
1	Nichiban Co Ltd	8	-
4	Nichicon Corp	33	-
2	Nichiden Corp	19	-
2	Nichiha Corp	35	-
4	Nichi-iko Pharmaceutical Co Ltd	23	-
5	Nichirei Corp	86	0.01
2	Nichireki Co Ltd	19	-
1	Nichirin Co Ltd	8	-
1	Nidec Corp	110	0.01
3	Nifco Inc	84	0.01
1	Nihon Chouzai Co Ltd	7	-
-	Nihon Dengi Co Ltd	10	-
1	Nihon Flush Co Ltd	8	-
7	Nihon House Holdings Co Ltd	16	-
3	Nihon Kohden Corp	53	-
6	Nihon M&A Center Inc	110	0.01
3	Nihon Nohyaku Co Ltd	10	-
5	Nihon Parkerizing Co Ltd	37	-
1	Nihon Tokushu Toryo Co Ltd	7	-
3	Nihon Unisys Ltd	55	-
4	Nikkiso Co Ltd	30	-
2	Nikko Co Ltd	7	-
4	Nikkon Holdings Co Ltd	66	0.01
16	Nikon Corp	115	0.01
1	Nintendo Co Ltd	398	0.02
3	Nippo Corp	58	-
2	Nippon Air Conditioning Services Co Ltd	8	-
1	Nippon Beet Sugar Manufacturing Co Ltd	7	-
1	Nippon Carbon Co Ltd	17	-
-	Nippon Chemical Industrial Co Ltd	7	-
1	Nippon Chemi-Con Corp	17	-
13	Nippon Coke & Engineering Co Ltd	9	-
1	Nippon Commercial Development Co Ltd	8	-
3	Nippon Concrete Industries Co Ltd	7	-
8	Nippon Denko Co Ltd	16	-
3	Nippon Densetsu Kogyo Co Ltd	30	-
7	Nippon Electric Glass Co Ltd	112	0.01
3	Nippon Express Co Ltd	145	0.01
1	Nippon Fine Chemical Co Ltd	7	-
4	Nippon Flour Mills Co Ltd	37	-
6	Nippon Gas Co Ltd	62	0.01
2	Nippon Hume Corp	7	-
1	Nippon Kanzai Co Ltd	11	-
9	Nippon Kayaku Co Ltd	59	-
1	Nippon Koei Co Ltd	12	-
5	Nippon Light Metal Holdings Co Ltd	61	0.01
2	Nippon Paint Holdings Co Ltd	21	-
9	Nippon Paper Industries Co Ltd	74	0.01
15	Nippon Parking Development Co Ltd	15	-
1	Nippon Pillar Packing Co Ltd	17	-
1	Nippon Rietec Co Ltd	5	-
-	Nippon Road Co Ltd	24	-
3	Nippon Seiki Co Ltd	24	-
1	Nippon Seisen Co Ltd	17	-
1	Nippon Sharyo Ltd	7	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
1	Nippon Shinyaku Co Ltd	59	-
2	Nippon Shokubai Co Ltd	55	-
3	Nippon Signal Company Ltd	19	-
2	Nippon Soda Co Ltd	34	-
5	Nippon Steel Corp	69	0.01
1	Nippon Steel Trading Corp	23	-
21	Nippon Suisan Kaisha Ltd	68	0.01
1	Nippon Systemware Co Ltd	7	-
12	Nippon Telegraph & Telephone Corp	228	0.01
5	Nippon Thompson Co Ltd	19	-
1	Nippon Yakin Kogyo Co Ltd	10	-
12	Nippon Yusen KK	332	0.02
8	Nipro Corp	72	0.01
1	Nishikawa Rubber Co Ltd	8	-
4	Nishimatsu Construction Co Ltd	84	0.01
3	Nishimatsuya Chain Co Ltd	32	-
9	Nishi-Nippon Financial Holdings Inc	40	-
3	Nishi-Nippon Railroad Co Ltd	45	-
1	Nishio Rent All Co Ltd	23	-
3	Nissan Chemical Corp	100	0.01
23	Nissan Motor Co Ltd	83	0.01
4	Nissan Shatai Co Ltd	19	-
-	Nissei ASB Machine Co Ltd	16	-
1	Nissei Plastic Industrial Co Ltd	11	-
3	Nissha Co Ltd	32	-
3	Nisshin Fudosan Co	8	-
2	Nisshin Oillio Group Ltd	32	-
3	Nisshin Seifun Group Inc	30	-
10	Nisshinbo Holdings Inc	61	0.01
1	Nissin Corp	8	-
3	Nissin Electric Co Ltd	22	-
1	Nissin Foods Holdings Co Ltd	36	-
1	Nissin Sugar Co Ltd	8	-
3	Nisso Corp	13	-
1	Nitori Holdings Co Ltd	93	0.01
1	Nitta Corp	25	-
-	Nittetsu Mining Co Ltd	12	-
1	Nitto Boseki Co Ltd	15	-
1	Nitto Denko Corp	45	-
2	Nitto Kogyo Corp	26	-
1	Nitto Kohki Co Ltd	7	-
2	Nitto Seiko Co Ltd	8	-
1	Noevir Holdings Co Ltd	26	-
1	NOF Corp	39	-
1	Nohmi Bosai Ltd	14	-
2	Nojima Corp	42	-
5	NOK Corp	40	-
32	Nomura Holdings Inc	122	0.01
8	Nomura Real Estate Holdings Inc	155	0.01
4	Nomura Research Institute Ltd	95	0.01
1	Noritake Co Ltd Japan	19	-
2	Noritsu Koki Co Ltd	23	-
2	Noritz Corp	20	-
18	North Pacific Bank Ltd	30	-
2	NS Solutions Corp	36	-
1	NS United Kaiun Kaisha Ltd	15	-
3	NSD Co Ltd	38	-
6	NSK Ltd	40	-
36	NTN Corp	75	0.01
14	NTT Data Corp	165	0.01
1	Obara Group Inc	15	-
21	Obayashi Corp	126	0.01
-	Obic Co Ltd	42	-
5	Odakyu Electric Railway Co Ltd	86	0.01
3	Ogaki Kyoritsu Bank Ltd	34	-
2	Ohashi Technica Inc	17	-
-	Ohsho Food Service Corp	14	-
1	Oiles Corp	14	-
1	Oisix ra daichi Inc	29	-
1	Oita Bank Ltd	7	-
26	Oji Holdings Corp	112	0.01
2	Okabe Co Ltd	6	-
-	Okamoto Industries Inc	11	-
4	Okamura Corp	40	-
9	Okasan Securities Group Inc	24	-
8	Oki Electric Industry Co Ltd	49	-
1	Okinawa Cellular Telephone Co	17	-
1	Okinawa Electric Power Co Inc	10	-
2	OKUMA Corp	77	0.01
2	Okumura Corp	33	-
1	Okura Industrial Co Ltd	9	-
2	Okuwa Co Ltd	16	-
15	Olympus Corp	231	0.01
1	Omron Corp	57	-
2	Ono Pharmaceutical Co Ltd	29	-
1	Onoken Co Ltd	8	-
8	Onward Holdings Co Ltd	16	-
2	Open House Co Ltd	69	0.01
1	Optim Corp	11	-
1	Optorun Co Ltd	16	-
1	Oracle Corp Japan	34	-
1	Organo Corp	25	-
41	Orient Corp	41	-
-	Oriental Land Co Ltd	17	-
8	Oriental Shiraishi Corp	14	-
20	ORIX Corp	245	0.02
5	Osaka Gas Co Ltd	73	0.01
1	Osaka Organic Chemical Industry Ltd	16	-
1	Osaka Soda Co Ltd	19	-
1	Osaka Steel Co Ltd	7	-
3	Osaka Titanium Technologies Co Ltd	14	-
2	Osaki Electric Co Ltd	7	-
4	OSG Corp	45	-
3	Otsuka Corp	96	0.01
3	Otsuka Holdings Co Ltd	74	0.01
7	Outsourcing Inc	88	0.01
1	Oyo Corp	7	-
2	Pacific Industrial Co Ltd	18	-
1	Pacific Metals Co Ltd	11	-
1	Pack Corp	11	-
1	Paltac Corporation	44	-
6	Pan Pacific International Holdings Corp	79	0.01
58	Panasonic Corp	462	0.03
2	Paramount Bed Holdings Co Ltd	30	-
4	Park24 Co Ltd	66	0.01
1	Pasona Group Inc	12	-
4	PC Depot Corp	11	-
16	Penta-Ocean Construction Co Ltd	81	0.01
1	PeptiDream Inc	45	-
7	Persol Holdings Co Ltd	93	0.01
-	Pickles Corp	8	-
2	Pigeon Corp	47	-
1	Pilot Corp	33	-
1	Piolax Inc	14	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
1	Plenus Co Ltd	9	-
1	Pola Orbis Holdings Inc	17	-
1	Poletowin Pitcrew Holdings Inc	8	-
1	Premium Group Co Ltd	20	-
6	Press Kogyo Co Ltd	13	-
2	Pressance Corp	27	-
4	Prestige International Inc	17	-
2	Prima Meat Packers Ltd	31	-
1	Proto Corp	10	-
2	PS Mitsubishi Construction Co Ltd	10	-
1	QB Net Holdings Co Ltd	16	-
1	Qol Holdings Co Ltd	12	-
1	Raito Kogyo Co Ltd	16	-
2	Raiznext Corp	15	-
3	Rakus Co Ltd	40	-
1	Rasa Industries Ltd	10	-
12	Recruit Holdings Co Ltd	427	0.03
2	Relia Inc	17	-
4	Relo Group Inc	52	-
16	Renesas Electronics Corp	122	0.01
14	Rengo Co Ltd	85	0.01
2	RENOVA Inc	45	-
37	Resona Holdings Inc	111	0.01
6	Resorttrust Inc	62	0.01
2	Restar Holdings Corp	18	-
2	Retail Partners Co Ltd	12	-
15	Ricoh Co Ltd	127	0.01
1	Ricoh Leasing Co Ltd	25	-
1	Riken Corp	17	-
-	Riken Keiki Co Ltd	7	-
2	Riken Technos Corp	8	-
1	Riken Vitamin Co Ltd	13	-
-	Rinnai Corp	29	-
1	Rion Co Ltd	11	-
1	Riso Kagaku Corp	9	-
6	Riso Kyoiku Co Ltd	12	-
1	Rohm Co Ltd	61	0.01
3	Rohto Pharmaceutical Co Ltd	46	-
1	Rokko Butter Co Ltd	7	-
-	Roland Corp	16	-
1	Roland DG Corp	8	-
1	Rorze Corp	39	-
-	RS Technologies Co Ltd	14	-
1	Ryobi Ltd	12	-
1	Ryoden Corp	7	-
6	Ryohin Keikaku Co Ltd	78	0.01
1	Ryosan Co Ltd	13	-
1	Ryoyo Electro Corp	14	-
1	S Foods Inc	16	-
1	Saibu Gas Co Ltd	22	-
1	Saison Information Systems Co Ltd	8	-
-	Sakai Moving Service Co Ltd	14	-
1	Sakai Ovex Co Ltd	11	-
3	Sakata INX Corp	22	-
4	Sala Corp	15	-
2	SAMTY Co Ltd	27	-
1	San ju San Financial Group Inc	10	-
1	San-A Co Ltd	33	-
4	San-Ai Oil Co Ltd	31	-
3	Sangetsu Corp	34	-
11	San-In Godo Bank Ltd	40	-
2	Sanki Engineering Co Ltd	21	-
3	Sankyo Co Ltd	46	-
-	Sankyo Frontier Co Ltd	7	-
3	Sankyo Seiko Co Ltd	9	-
1	Sankyo Tateyama Inc	8	-
3	Sankyu Inc	88	0.01
2	Sanoh Industrial Co Ltd	12	-
-	Sansan Inc	15	-
1	Sanshin Electronics Co Ltd	8	-
6	Santen Pharmaceutical Co Ltd	55	-
10	Sanwa Holdings Corp	87	0.01
1	Sanyo Chemical Industries Ltd	26	-
1	Sanyo Denki Co Ltd	30	-
1	Sanyo Electric Railway Co Ltd	7	-
1	Sanyo Special Steel Co Ltd	12	-
1	Sanyo Trading Co Ltd	10	-
5	Sapporo Holdings Ltd	73	0.01
2	Sato Holdings Corp	31	-
1	Sato Shoji Corp	9	-
2	Sawai Group Holdings Co Ltd	69	0.01
4	SBI Holdings Inc	71	0.01
1	SBS Holdings Inc	18	-
-	SCREEN Holdings Co Ltd	32	-
2	Scroll Corp	10	-
1	SCSK Corp	56	-
1	Secom Co Ltd	73	0.01
5	Sega Sammy Holdings Inc	45	-
11	Seibu Holdings Inc	86	0.01
1	Seika Corp	15	-
3	Seikagaku Corp	25	-
2	Seikitokyu Kogyo Co Ltd	9	-
11	Seiko Epson Corp	138	0.01
2	Seiko Holdings Corp	27	-
8	Seino Holdings Co Ltd	79	0.01
2	Seiren Co Ltd	20	-
10	Sekisui Chemical Co Ltd	123	0.01
5	Sekisui House Ltd	77	0.01
2	Sekisui Jushi Corp	25	-
4	Sekisui Plastics Co Ltd	14	-
8	Senko Group Holdings Co Ltd	55	-
-	Senshu Electric Co Ltd	8	-
13	Senshu Ikeda Holdings Inc	14	-
5	Septeni Holdings Co Ltd	16	-
2	Seria Co Ltd	43	-
15	Seven & i Holdings Co Ltd	469	0.03
37	Seven Bank Ltd	55	-
3	SG Holdings Co Ltd	46	-
6	Sharp Corp	83	0.01
1	Shibaura Electronics Co Ltd	15	-
1	Shibaura Mechatronics Corp	21	-
1	Shibusawa Warehouse Co Ltd	11	-
-	Shibuya Corp	9	-
-	SHIFT Inc	20	-
3	Shiga Bank Ltd	40	-
2	Shikoku Bank Ltd	9	-
2	Shikoku Chemicals Corp	14	-
5	Shikoku Electric Power Co Inc	26	-
2	Shima Seiki Manufacturing Ltd	22	-
3	Shimadzu Corp	78	0.01
1	Shimamura Co Ltd	65	0.01
-	Shimano Inc	35	-
1	Shimizu Bank Ltd	7	-
15	Shimizu Corp	86	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
1	Shimojima Co Ltd	7	-
1	Shin Nippon Air Technologies Co Ltd	16	-
1	Shinagawa Refractories Co Ltd	19	-
1	Shindengen Electric Manufacturing Co Ltd	18	-
2	Shin-Etsu Chemical Co Ltd	252	0.02
3	Shin-Etsu Polymer Co Ltd	20	-
1	Shinko Electric Industries Co Ltd	33	-
2	Shinko Shoji Co Ltd	7	-
4	Shinmaywa Industries Ltd	27	-
1	Shinnihon Corp	7	-
1	Shinnihonseiyaku Co Ltd	9	-
9	Shinsei Bank Ltd	102	0.01
1	Shinwa Co Ltd	8	-
2	Shionogi & Co Ltd	62	0.01
3	Ship Healthcare Holdings Inc	47	-
2	Shiseido Co Ltd	83	0.01
15	Shizuoka Bank Ltd	87	0.01
4	Shizuoka Gas Co Ltd	27	-
1	SHO-BOND Holdings Co Ltd	30	-
1	Shoei Co Ltd	30	-
-	Shoei Foods Corp	8	-
1	Shofu Inc	7	-
8	Showa Denko KK	186	0.01
1	Showa Sangyo Co Ltd	17	-
1	SigmaXYZ Inc	11	-
2	Siix Corp	23	-
-	Sinanen Holdings Co Ltd	7	-
1	Sinfonia Technology Co Ltd	8	-
1	Sinko Industries Ltd	9	-
3	Sintokogio Ltd	15	-
9	SKY Perfect JSAT Holdings Inc	24	-
8	Skylark Holdings Co Ltd	78	0.01
-	SMC Corp	48	-
3	SMS Co Ltd	53	-
3	Sodick Co Ltd	22	-
1	Soft99 Corp	8	-
18	Softbank Corp	162	0.01
12	SoftBank Group Corp	663	0.04
1	Softcreate Holdings Corp	13	-
1	Sohgo Security Services Co Ltd	31	-
64	Sojitz Corp	139	0.01
1	Soken Chemical & Engineering Co Ltd	6	-
2	Solasto Corp	15	-
4	Sompo Holdings Inc	109	0.01
20	Sony Corp	1,386	0.08
3	Sotetsu Holdings Inc	37	-
1	Space Co Ltd	8	-
2	Space Value Holdings Co Ltd	7	-
7	Sparx Group Co Ltd	13	-
2	S-Pool Inc	14	-
2	Square Enix Holdings Co Ltd	66	0.01
1	SRA Holdings	10	-
1	ST Corp	7	-
1	St Marc Holdings Co Ltd	11	-
1	Stanley Electric Co Ltd	30	-
1	Star Mica Holdings Co Ltd	9	-
2	Starts Corp Inc	35	-
1	Starzen Co Ltd	8	-
1	Stella Chemifa Corp	13	-
1	Strike Co Ltd	14	-
1	Studio Alice Co Ltd	9	-
8	Subaru Corp	114	0.01
1	Sugi Holdings Co Ltd	48	-
1	Sugimoto & Co Ltd	7	-
8	SUMCO Corp	127	0.01
1	Sumida Corp	7	-
2	Sumitomo Bakelite Co Ltd	70	0.01
54	Sumitomo Chemical Co Ltd	212	0.01
11	Sumitomo Corp	107	0.01
3	Sumitomo Dainippon Pharma Co Ltd	44	-
1	Sumitomo Densetsu Co Ltd	20	-
18	Sumitomo Electric Industries Ltd	191	0.01
10	Sumitomo Forestry Co Ltd	144	0.01
7	Sumitomo Heavy Industries Ltd	156	0.01
3	Sumitomo Metal Mining Co Ltd	88	0.01
15	Sumitomo Mitsui Construction Co Ltd	45	-
11	Sumitomo Mitsui Financial Group Inc	294	0.02
6	Sumitomo Mitsui Trust Holdings Inc	144	0.01
3	Sumitomo Osaka Cement Co Ltd	55	-
3	Sumitomo Realty & Development Co Ltd	76	0.01
2	Sumitomo Riko Co Ltd	7	-
13	Sumitomo Rubber Industries Ltd	120	0.01
1	Sumitomo Seika Chemicals Co Ltd	16	-
4	Sumitomo Warehouse Co Ltd	35	-
2	Sun Frontier Fudousan Co Ltd	14	-
2	Sundrug Co Ltd	43	-
4	Suntory Beverage & Food Ltd	98	0.01
1	Sun-Wa Technos Corp	8	-
-	SuRaLa Net Co Ltd	8	-
7	Suruga Bank Ltd	16	-
3	Sushiro Global Holdings Ltd	93	0.01
3	Suzuken Co Ltd Japan	66	0.01
4	Suzuki Motor Corp	137	0.01
1	SWCC Showa Holdings Co Ltd	14	-
1	Sysmex Corp	97	0.01
3	Systena Corp	36	-
2	Syuppin Co Ltd	14	-
2	T Hasegawa Co Ltd	33	-
1	T RAD Co Ltd	9	-
10	T&D Holdings Inc	95	0.01
2	T&K Toka Co Ltd	9	-
1	Tachibana Eletech Co Ltd	7	-
1	Tachikawa Corp	8	-
2	Tachi-S Co Ltd	16	-
8	Tadano Ltd	55	-
1	Taihei Dengyo Kaisha Ltd	19	-
9	Taiheiyo Cement Corp	148	0.01
2	Taiho Kogyo Co Ltd	15	-
2	Taikisha Ltd	38	-
1	Taiko Pharmaceutical Co Ltd	10	-
7	Taisei Corp	171	0.01
-	Taisei Lamick Co Ltd	7	-
1	Taisho Pharmaceutical Holdings Co Ltd	29	-
1	Taiyo Holdings Co Ltd	32	-
5	Taiyo Nippon Sanso Corp	71	0.01
4	Taiyo Yuden Co Ltd	140	0.01
2	Takamatsu Construction Group Co Ltd	25	-
1	Takaoka Toko Co Ltd	13	-
5	Takara Holdings Inc	46	-
6	Takara Leben Co Ltd	14	-
1	Takara Printing Co Ltd	9	-
2	Takara Standard Co Ltd	16	-
1	Takasago International Corp	19	-
3	Takasago Thermal Engineering Co Ltd	40	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
11	Takashimaya Co Ltd	84	0.01
10	Takeda Pharmaceutical Co Ltd	234	0.01
2	Takeei Corp	14	-
2	Takeuchi Manufacturing Co Ltd	45	-
3	Takuma Co Ltd	34	-
1	Tama Home Co Ltd	15	-
1	Tamron Co Ltd	13	-
6	Tamura Corp	20	-
3	Tanseisha Co Ltd	16	-
-	Taoka Chemical Co Ltd	15	-
3	Tatsuta Electric Wire and Cable Co Ltd	12	-
1	Tayca Corp	6	-
2	Tazmo Co Ltd	16	-
3	TDK Corp	233	0.01
2	TechMatrix Corp	25	-
1	TechnoPro Holdings Inc	70	0.01
14	Teijin Ltd	163	0.01
1	Teikoku Electric Manufacturing Co Ltd	8	-
1	Teikoku Sen-I Co Ltd	12	-
1	Tekken Corp	17	-
1	Tenma Corp	17	-
6	Terumo Corp	164	0.01
1	T-Gaia Corp	16	-
2	THK Co Ltd	46	-
5	TIS Inc	91	0.01
1	TKC Corp	23	-
2	Toa Corp (non-voting rights)	26	-
1	Toa Corp (voting rights)	7	-
1	Toa Road Corp	18	-
8	Toagosei Co Ltd	62	0.01
2	Tobishima Corp	10	-
3	Tobu Railway Co Ltd	63	0.01
2	TOC Co Ltd	7	-
2	Tocalo Co Ltd	22	-
7	Tochigi Bank Ltd	8	-
13	Toda Corp	69	0.01
-	Toei Animation Co Ltd	12	-
1	Toenec Corp	14	-
10	Toho Bank Ltd	14	-
1	Toho Co Ltd	25	-
1	Toho Gas Co Ltd	42	-
4	Toho Holdings Co Ltd	39	-
2	Toho Titanium Co Ltd	15	-
1	Toho Zinc Co Ltd	9	-
9	Tohoku Electric Power Co Inc	49	-
12	Tokai Carbon Co Ltd	123	0.01
1	Tokai Corp	18	-
6	TOKAI Holdings Corp	37	-
4	Tokai Rika Co Ltd	48	-
16	Tokai Tokyo Financial Holdings Inc	44	-
-	Token Corp	30	-
5	Tokio Marine Holdings Inc	157	0.01
1	Tokushu Tokai Paper Co Ltd	15	-
5	Tokuyama Corp	77	0.01
2	Tokyo Broadcasting System Holdings Inc	22	-
2	Tokyo Century Corp	77	0.01
31	Tokyo Electric Power Co Holdings Inc	68	0.01
-	Tokyo Electron Device Ltd	15	-
2	Tokyo Electron Ltd	600	0.03
1	Tokyo Energy & Systems Inc	8	-
5	Tokyo Gas Co Ltd	65	0.01
2	Tokyo Kiraboshi Financial Group Inc	19	-
-	Tokyo Ohka Kogyo Co Ltd	8	-
-	Tokyo Rakutenchi Co Ltd	8	-
-	Tokyo Rope Manufacturing Co Ltd	3	-
2	Tokyo Seimitsu Co Ltd	66	0.01
6	Tokyo Steel Manufacturing Co Ltd	46	-
12	Tokyo Tatemono Co Ltd	125	0.01
1	Tokyo Tekko Co Ltd	7	-
1	Tokyotokeiba Co Ltd	25	-
7	Tokyu Construction Co Ltd	31	-
6	Tokyu Corp	56	-
39	Tokyu Fudosan Holdings Corp	163	0.01
1	Tomoe Engineering Co Ltd	11	-
1	Tomoku Co Ltd	9	-
8	TOMONY Holdings Inc	16	-
5	Tomy Co Ltd	29	-
1	Tonami Holdings Co Ltd	22	-
3	Topcon Corp	39	-
3	Toppan Forms Co Ltd	24	-
4	Toppan Printing Co Ltd	51	-
2	Topre Corp	26	-
1	Topy Industries Ltd	8	-
45	Toray Industries Inc	208	0.01
1	Torex Semiconductor Ltd	13	-
2	Toridoll Holdings Corp	17	-
1	Torii Pharmaceutical Co Ltd	12	-
2	Torishima Pump Manufacturing Co Ltd	14	-
3	Tosei Corp	18	-
4	Toshiba Corp	105	0.01
1	Toshiba Machine Co Ltd	23	-
1	Toshiba TEC Corp	33	-
1	Tosho Co Ltd	10	-
6	Tosoh Corp	80	0.01
-	Totech Corp	7	-
2	Totetsu Kogyo Co Ltd	28	-
1	TOTO Ltd	52	-
2	Towa Bank Ltd	6	-
1	Towa Corp	14	-
2	Towa Pharmaceutical Co Ltd	34	-
4	Toyo Construction Co Ltd	16	-
2	Toyo Corp	13	-
-	Toyo Gosei Co Ltd	28	-
2	Toyo Ink SC Holdings Co Ltd	30	-
1	Toyo Kanetsu KK	14	-
9	Toyo Seikan Group Holdings Ltd	90	0.01
4	Toyo Suisan Kaisha Ltd	104	0.01
1	Toyo Tanso Co Ltd	17	-
8	Toyo Tire Corp	118	0.01
7	Toyobo Co Ltd	59	-
3	Toyoda Gosei Co Ltd	52	-
5	Toyota Boshoku Corp	69	0.01
1	Toyota Industries Corp	78	0.01
38	Toyota Motor Corp	2,243	0.13
-	Toyota Motor Corp, ADR	25	-
3	Toyota Tsusho Corp	99	0.01
2	TPR Co Ltd	15	-
-	Trancom Co Ltd	20	-
1	Transaction Co Ltd	10	-
2	Transcosmos Inc	31	-
3	Trend Micro Inc	111	0.01
1	Tri Chemical Laboratories Inc	16	-
2	Trusco Nakayama Corp	32	-
3	Trust Tech Inc	28	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.67% (continued)			
7	TS Tech Co Ltd	66	0.01
4	TSI Holdings Co Ltd	8	-
2	Tsubaki Nakashima Co Ltd	25	-
2	Tsubakimoto Chain Co	43	-
1	Tsugami Corp	14	-
1	Tsukishima Kikai Co Ltd	10	-
9	Tsukuba Bank Ltd	10	-
1	Tsumura & Co	24	-
1	Tsuruha Holdings Inc	64	0.01
1	Tsurumi Manufacturing Co Ltd	15	-
1	TV Asahi Holdings Corp	18	-
1	Tv Tokyo Holdings Corp	7	-
2	UACJ Corp	35	-
8	Ube Industries Ltd	115	0.01
1	Uchida Yoko Co Ltd	18	-
2	Ulvac Inc	77	0.01
2	Unicharm Corp	50	-
1	Union Tool Co	16	-
3	Unipres Corp	17	-
1	UNITED Inc	10	-
4	United Super Markets Holdings Inc	30	-
5	Unitika Ltd	11	-
2	Universal Entertainment Corp	26	-
7	Ushio Inc	70	0.01
4	USS Co Ltd	55	-
1	UT Group Co Ltd	17	-
3	Valor Holdings Co Ltd	47	-
1	Valqua Ltd	12	-
1	ValueCommerce Co Ltd	14	-
1	Vector Inc	5	-
1	Vertex Corp	9	-
3	Vital KSK Holdings Inc	15	-
3	VT Holdings Co Ltd	10	-
3	Wacoal Holdings Corp	51	-
10	Wacom Co Ltd	43	-
1	Wakachiku Construction Co Ltd	11	-
2	Wakita & Co Ltd	14	-
1	Warabeya Nichiyo Holdings Co Ltd	11	-
1	Watahan & Co Ltd	7	-
-	WDB Holdings Co Ltd	6	-
-	Weathernews Inc	10	-
2	Welcia Holdings Co Ltd	39	-
1	West Holdings Corp	21	-
2	West Japan Railway Co	75	0.01
-	Workman Co Ltd	8	-
2	World Co Ltd	14	-
1	World Holdings Co Ltd	12	-
-	Wowow Inc	6	-
1	Xebio Holdings Co Ltd	8	-
1	Yahagi Construction Co Ltd	6	-
1	Yakult Honsha Co Ltd	46	-
1	YAKUODO Holdings Co Ltd	8	-
2	Yamabiko Corp	17	-
15	Yamada Denki Co Ltd	52	-
1	Yamagata Bank Ltd	6	-
14	Yamaguchi Financial Group Inc	61	0.01
1	Yamaha Corp	48	-
7	Yamaha Motor Co Ltd	144	0.01
1	Yamaichi Electronics Co Ltd	13	-
2	YA-MAN Ltd	16	-
1	Yamanashi Chuo Bank Ltd	7	-
4	Yamato Holdings Co Ltd	84	0.01
3	Yamato Kogyo Co Ltd	73	0.01
5	Yamazaki Baking Co Ltd	50	-
4	Yamazen Corp	23	-
1	Yaoko Co Ltd	41	-
1	Yashima Denki Co Ltd	8	-
1	Yaskawa Electric Corp	35	-
2	Yasuda Logistics Corp	9	-
2	Yellow Hat Ltd	28	-
1	Yodogawa Steel Works Ltd	22	-
2	Yokogawa Bridge Holdings Corp	30	-
4	Yokogawa Electric Corp	46	-
3	Yokohama Reito Co Ltd	15	-
9	Yokohama Rubber Co Ltd	128	0.01
1	Yokowo Co Ltd	7	-
1	Yomeishu Seizo Co Ltd	7	-
1	Yondoshi Holdings Inc	10	-
1	Yorozu Corp	7	-
1	Yotai Refractories Co Ltd	10	-
1	Yuasa Trading Co Ltd	29	-
1	Yurtec Corp	7	-
2	Yushin Precision Equipment Co Ltd	9	-
31	Z Holdings Corp	103	0.01
2	Zenkoku Hosho Co Ltd	72	0.01
1	Zenrin Co Ltd	11	-
3	Zensho Holdings Co Ltd	52	-
5	Zeon Corp	53	-
1	ZERIA Pharmaceutical Co Ltd	18	-
1	ZOZO Inc	31	-
1	Zuiko Corp	10	-
		66,600	**3.67**
Netherlands - 0.56%			
7	Aalberts NV	266	0.02
8	ABN AMRO Bank NV	79	-
2	Accell Group NV	62	-
-	Adyen NV	104	0.01
94	Aegon NV	315	0.02
4	Akzo Nobel NV	331	0.02
1	AMG Advanced Metallurgical Group NV	14	-
1	Amsterdam Commodities NV	23	-
4	APERAM SA	141	0.01
6	Arcadis NV	186	0.01
11	ArcelorMittal SA	251	0.01
1	ASM International NV	301	0.02
3	ASML Holding NV (Netherlands listing)	1,614	0.09
-	ASML Holding NV (US listing)	21	-
11	ASR Nederland NV	339	0.02
2	B&S Group	17	-
2	Basic-Fit NV	53	-
4	BE Semiconductor Industries NV	200	0.01
6	Boskalis Westminster	146	0.01
2	Brunel International NV	17	-
5	Coca-Cola European Partners PLC	223	0.01
3	Coca-Cola European Partners PLC (US listing)	107	0.01
2	Corbion NV	82	0.01
2	Flow Traders	67	-
3	Fugro NV	25	-
2	GrandVision NV	53	-
2	Heineken NV	186	0.01
2	IMCD NV	216	0.01
34	ING Groep NV	330	0.02
4	Intertrust NV	53	-
-	Kendrion NV	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Netherlands - 0.56% (continued)			
41	Koninklijke Ahold Delhaize NV	838	0.05
20	Koninklijke BAM Groep NV	42	-
2	Koninklijke DSM NV	200	0.01
153	Koninklijke KPN NV	361	0.02
9	Koninklijke Philips NV	363	0.02
4	Koninklijke Vopak NV	147	0.01
-	Nederland Apparatenfabriek	16	-
8	NN Group NV	277	0.02
1	NXP Semiconductors NV	117	0.01
8	OCI NV	145	0.01
8	Ordina NV	27	-
27	PostNL NV	112	0.01
2	Prosus NV	177	0.01
5	Randstad NV	254	0.01
11	SBM Offshore NV	132	0.01
10	Signify NV	429	0.02
2	Sligro Food Group NV	46	-
2	TKH Group NV	80	-
5	TomTom NV	32	-
8	Wolters Kluwer NV	532	0.03
		10,157	**0.56**
New Zealand - 0.08%			
12	a2 Milk Co Ltd	35	-
47	Air New Zealand Ltd	39	-
29	Arvida Group Ltd	27	-
10	Auckland International Airport Ltd	36	-
33	Chorus Ltd	104	0.01
11	Contact Energy Ltd	44	-
1	Delegat Group Ltd	7	-
4	Ebos Group Ltd	69	0.01
5	Fisher & Paykel Healthcare Corp Ltd	76	0.01
40	Fletcher Building Ltd	152	0.01
6	Freightways Ltd	38	-
5	Genesis Energy Ltd	9	-
2	Hallenstein Glasson Holdings Ltd	7	-
30	Heartland Group Holdings Ltd	30	-
21	Infratil Ltd	80	0.01
33	Kathmandu Holdings Ltd	27	-
2	Mainfreight Ltd	62	-
9	Mercury NZ Ltd	31	-
11	Meridian Energy Ltd	28	-
9	NZX Ltd	9	-
61	Oceania Healthcare Ltd	43	-
5	Port of Tauranga Ltd	19	-
-	Restaurant Brands New Zealand Ltd	3	-
6	Ryman Healthcare Ltd	41	-
3	Scales Corp Ltd	8	-
4	Skellerup Holdings Ltd	9	-
107	SKY Network Television Ltd	9	-
53	SKYCITY Entertainment Group Ltd	97	0.01
55	Spark New Zealand Ltd	127	0.01
16	Summerset Group Holdings Ltd	103	0.01
7	Tourism Holdings Ltd	9	-
21	Tower Ltd	8	-
5	Turners Automotive Group Ltd	9	-
7	Vista Group International Ltd	8	-
31	Z Energy Ltd	40	-
		1,443	**0.08**
Norway - 0.15%			
35	ABG Sundal Collier Holding ASA	26	-
1	AF Gruppen ASA	19	-
-	Aker ASA	9	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.15% (continued)			
3	Aker BP ASA	68	0.01
20	Aker Solutions ASA	26	-
1	ArcticZymes Technologies ASA	10	-
1	Asetek AS	11	-
4	Atea ASA	54	-
1	Atlantic Sapphire ASA	7	-
5	Austevoll Seafood ASA	48	-
6	Avance Gas Holding Ltd	20	-
13	Axactor SE	12	-
25	B2Holding ASA	22	-
-	Bakkafrost P/F	22	-
1	Bonheur ASA	23	-
5	Borregaard ASA	81	0.01
-	Bouvet ASA	16	-
8	BW Energy Ltd	15	-
7	BW LPG Ltd	31	-
6	BW Offshore Ltd	17	-
2	Crayon Group Holding ASA	22	-
9	DNB ASA	148	0.01
29	DNO ASA	22	-
3	Elkem ASA	9	-
4	Entra ASA	61	-
9	Equinor ASA	140	0.01
10	Europris ASA	49	-
1	FLEX LNG Ltd	14	-
7	Frontline Ltd	40	-
7	Golden Ocean Group Ltd	46	-
1	Grieg Seafood ASA	8	-
2	Kid ASA	19	-
5	Kitron ASA	10	-
65	Kongsberg Automotive ASA	16	-
3	Kongsberg Gruppen ASA	52	-
4	Leroy Seafood Group ASA	25	-
-	Medistim ASA	8	-
4	Mowi ASA	66	0.01
9	MPC Container Ships ASA	12	-
12	NEL ASA	18	-
3	Nordic Semiconductor ASA	64	-
19	Norsk Hydro ASA	87	0.01
5	Norske Skog ASA	15	-
1	Norwegian Energy Co SA	7	-
10	Norwegian Finans Holding ASA	83	0.01
3	Ocean Yield ASA	7	-
9	Odfjell Drilling Ltd	15	-
8	Orkla ASA	61	-
3	Pareto Bank ASA	15	-
25	PGS ASA	11	-
3	Protector Forsikring ASA	20	-
1	Salmar ASA	64	0.01
6	Sbanken ASA	48	-
2	Scatec Solar ASA	44	-
-	Schibsted ASA, Class A	9	-
2	Selvaag Bolig ASA	9	-
1	Sparebank 1 Oestlandet	7	-
11	SpareBank 1 SR-Bank ASA	106	0.01
2	Stolt-Nielsen Ltd	16	-
19	Storebrand ASA	135	0.01
16	Subsea 7 SA	115	0.01
9	Telenor ASA	111	0.01
9	TGS NOPEC Geophysical Co ASA	83	0.01
2	Tomra Systems ASA	79	0.01
4	Veidekke ASA	47	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.15% (continued)			
7	Wallenius Wilhelmsen ASA	20	-
1	Wilh Wilhelmsen Holding ASA (voting rights)	8	-
9	XXL ASA	17	-
3	Yara International ASA	126	0.01
		2,751	**0.15**
Portugal - 0.04%			
3	Altri SGPS SA	15	-
696	Banco Comercial Portugues SA	95	0.01
1	Corticeira Amorim SGPS SA	10	-
4	CTT-Correios de Portugal SA	13	-
3	EDP Renovaveis SA	50	-
34	EDP-Energias de Portugal SA	142	0.01
17	Galp Energia SGPS SA	147	0.01
7	Jeronimo Martins SGPS SA	92	0.01
15	Navigator Co SA	39	-
21	NOS SGPS SA	53	-
13	REN-Redes Energeticas Nacionais SGPS SA	26	-
60	Sonae SGPS SA	41	-
		723	**0.04**
Singapore - 0.15%			
10	AEM Holdings Ltd	18	-
31	Ascendas India Trust	22	-
14	Boustead Singapore Ltd	9	-
10	Bukit Sembawang Estates Ltd	26	-
28	CapitaLand Ltd	55	-
11	China Aviation Oil Singapore Corp Ltd	6	-
31	China Sunsine Chemical Holdings Ltd	9	-
14	City Developments Ltd	58	-
70	ComfortDelGro Corp Ltd	62	-
5	Dairy Farm International Holdings Ltd	16	-
18	DBS Group Holdings Ltd	291	0.02
34	Delfi Ltd	16	-
11	First Resources Ltd	8	-
13	Fraser and Neave Ltd	10	-
20	Frencken Group Ltd	19	-
445	Golden Agri-Resources Ltd	56	-
1	Great Eastern Holdings Ltd	9	-
20	GuocoLand Ltd	17	-
7	Haw Par Corp Ltd	51	-
10	Ho Bee Land Ltd	14	-
26	Hong Leong Asia Ltd	14	-
7	Hong Leong Finance Ltd	8	-
14	Hongkong Land Holdings Ltd	48	-
354	Hutchison Port Holdings Trust	60	-
6	iFAST Corp Ltd	25	-
6	Jardine Cycle & Carriage Ltd	65	0.01
30	Keppel Corp Ltd	85	0.01
113	Keppel Infrastructure Trust	33	-
6	Mandarin Oriental International Ltd	8	-
5	Metro Holdings Ltd	2	-
83	NetLink NBN Trust	42	-
631	Oceanus Group Ltd	13	-
36	Olam International Ltd	33	-
16	OUE Ltd	11	-
26	Oversea-Chinese Banking Corp Ltd	172	0.01
78	Oxley Holdings Ltd	10	-
19	QAF Ltd	10	-
38	Raffles Medical Group Ltd	22	-
69	Sembcorp Industries Ltd	81	0.01
458	Sembcorp Marine Ltd	49	-
26	Sheng Siong Group Ltd	22	-
76	SIIC Environment Holdings Ltd	9	-
24	Singapore Airlines Ltd	64	0.01
20	Singapore Exchange Ltd	111	0.01
78	Singapore Post Ltd	30	-
102	Singapore Press Holdings Ltd	95	0.01
34	Singapore Technologies Engineering Ltd	70	0.01
95	Singapore Telecommunications Ltd	122	0.01
21	StarHub Ltd	14	-
5	Straits Trading Co Ltd	7	-
12	UMS Holdings Ltd	9	-
6	United Industrial Corp Ltd	9	-
14	United Overseas Bank Ltd	197	0.01
12	UOB-Kay Hian Holdings Ltd	11	-
16	UOL Group Ltd	64	0.01
23	Valuetronics Holdings Ltd	8	-
8	Venture Corp Ltd	87	0.01
14	Wilmar International Ltd	34	-
23	Wing Tai Holdings Ltd	21	-
164	Yangzijiang Shipbuilding Holdings Ltd	130	0.01
		2,677	**0.15**
Spain - 0.36%			
2	Acciona SA	193	0.01
9	Acerinox SA	94	0.01
7	ACS Actividades de Construccion y Servicios SA	158	0.01
-	Aena SME SA	34	-
4	Almirall SA	50	-
1	Amadeus IT Group SA	42	-
93	Amper SA	15	-
6	Applus Services SA	42	-
5	Atresmedia Corp de Medios de Comunicacion SA	17	-
71	Banco Bilbao Vizcaya Argentaria SA	311	0.02
390	Banco de Sabadell SA	211	0.01
205	Banco Santander SA	609	0.04
34	Bankinter SA	137	0.01
133	CaixaBank SA	325	0.02
1	Cellnex Telecom SA	47	-
4	Cia de Distribucion Integral Logista Holdings SA	60	-
3	CIE Automotive SA	73	0.01
1	Construcciones y Auxiliar de Ferrocarriles SA	48	-
4	Ebro Foods SA	60	0.01
2	eDreams ODIGEO SA	8	-
1	Elecnor SA	8	-
12	Enagas SA	193	0.01
7	Ence Energia y Celulosa SA	19	-
9	Endesa SA	174	0.01
5	Ercros SA	16	-
6	Euskaltel SA	54	-
15	Faes Farma SA	44	-
2	Ferrovial SA (voting rights)	39	-
4	Fluidra SA	100	0.01
3	Fomento de Construcciones y Contratas SA	24	-
8	Gestamp Automocion SA	32	-
6	Global Dominion Access SA	25	-
4	Grifols SA	72	0.01
2	Grupo Catalana Occidente SA	70	0.01
101	Iberdrola SA	978	0.06
1	Iberpapel Gestion SA	10	-
8	Indra Sistemas SA	51	-
13	Industria de Diseno Textil SA	364	0.02
1	Laboratorios Farmaceuticos Rovi SA	46	-
128	Liberbank SA	37	-
34	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	47	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Spain - 0.36% (continued)			
56	Mapfre SA	90	0.01
9	Mediaset Espana Comunicacion SA	45	-
4	Melia Hotels International SA	24	-
1	Metrovacesa SA	9	-
9	Naturgy Energy Group SA	175	0.01
-	Pharma Mar SA	11	-
12	Prosegur Cash SA	8	-
9	Prosegur Cia de Seguridad SA	20	-
9	Red Electrica Corp SA	131	0.01
34	Repsol SA	326	0.02
29	Sacyr SA	54	-
2	Siemens Gamesa Renewable Energy SA	37	-
1	Solaria Energia y Medio Ambiente SA	11	-
1	Solarpack Corp Tecnologica	15	-
2	Talgo SA	9	-
120	Telefonica SA	416	0.02
60	Unicaja Banco SA	47	-
1	Vidrala SA (voting rights)	57	-
1	Viscofan SA	71	0.01
8	Zardoya Otis SA	39	-
		6,532	**0.36**
Sweden - 0.63%			
3	AAK AB	46	-
6	AcadeMedia AB	42	-
1	Adapteo Oyj	16	-
4	AddLife AB	77	0.01
1	AddNode Group AB	19	-
10	AddTech AB	115	0.01
6	AF POYRY AB	143	0.01
7	Alfa Laval AB	194	0.01
3	Alimak Group AB	32	-
5	Ambea AB	31	-
1	Annehem Fastigheter	2	-
-	AQ Group AB	11	-
16	Arjo AB	114	0.01
6	Assa Abloy AB	130	0.01
9	Atlas Copco AB, Class A	381	0.02
5	Atlas Copco AB, Class B	184	0.01
1	Atrium Ljungberg AB	23	-
7	Attendo AB	23	-
4	Avanza Bank Holding AB	103	0.01
3	Axfood AB	59	-
2	Beijer Alma AB	24	-
5	Beijer Ref AB	57	-
2	Bergman & Beving AB	18	-
1	Besqab AB	9	-
9	Betsson AB	3	-
9	Betsson AB	59	-
-	Better Collective A/S	8	-
2	BHG Group AB	30	-
7	Bilia AB	97	0.01
11	BillerudKorsnas AB	150	0.01
1	BioGaia AB	20	-
1	Biotage AB	9	-
8	Boliden	226	0.01
8	Boliden	4	-
7	Bonava AB	64	-
2	Boozt AB	34	-
8	Bravida Holding AB	82	0.01
2	Bufab AB	35	-
1	Bulten AB	12	-
4	Bure Equity AB	122	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.63% (continued)			
5	Byggmax Group AB	35	-
1	Calliditas Therapeutics AB	15	-
3	Castellum AB	60	-
4	Catella AB	9	-
1	Catena AB	34	-
5	Catena Media PLC	24	-
-	Cellavision AB	15	-
2	Clas Ohlson AB	17	-
15	Cloetta AB	33	-
1	Concentric AB	18	-
5	Coor Service Management Holding AB	29	-
4	Dios Fastigheter AB	30	-
15	Dometic Group AB	184	0.01
2	Doro AB	8	-
2	Duni AB	17	-
3	Dustin Group AB	25	-
1	Eastnine AB	12	-
2	Elanders AB	23	-
8	Electrolux AB	164	0.01
11	Electrolux Professional AB	52	-
12	Elekta AB	114	0.01
1	Elos Medtech AB	10	-
8	Eltel AB	17	-
1	Enea AB	16	-
1	Eolus Vind AB	16	-
8	Epiroc AB, Class A	131	0.01
8	Epiroc AB, Class A	2	-
4	Epiroc AB, Class B	60	-
4	Epiroc AB, Class B	1	-
8	Essity AB	197	0.01
1	Evolution Gaming Group AB	104	0.01
5	Fabege AB	58	-
6	Fagerhult AB	32	-
2	Fastighets AB Balder	70	-
1	FastPartner AB	8	-
-	Fenix Outdoor International AG	15	-
1	Ferronordic AB	21	-
-	G5 Entertainment AB	15	-
7	Getinge AB	184	0.01
8	Granges AB	71	0.01
3	Haldex AB	15	-
1	Heba Fastighets AB	13	-
12	Hennes & Mauritz AB	218	0.01
4	Hexagon AB	44	-
1	Hexatronic Group AB	11	-
14	Hexpol AB	124	0.01
1	HMS Networks AB	24	-
5	Hoist Finance AB	15	-
2	Holmen AB	60	-
4	Hufvudstaden AB	45	-
2	Humana AB	12	-
1	Husqvarna AB, Class A	8	-
11	Husqvarna AB, Class B	116	0.01
2	ICA Gruppen AB	82	0.01
5	Indutrade AB	97	0.01
2	Instalco AB	50	-
4	Intrum AB	109	0.01
1	INVISIO AB	18	-
4	Inwido AB	48	-
4	JM AB	107	0.01
2	Karnov Group AB	7	-
8	Kindred Group PLC, SDR	100	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.63% (continued)			
20	Klovern AB	28	-
1	KNOW IT AB	37	-
8	Kungsleden AB	72	0.01
8	Lagercrantz Group AB	63	-
4	LeoVegas AB	13	-
4	Lifco AB	63	-
-	Lime Technologies AB	7	-
6	Lindab International AB	104	0.01
6	Loomis AB	139	0.01
3	Lundin Petroleum AB	63	-
1	Medicover AB	23	-
3	Mekonomen AB	38	-
7	Millicom International Cellular SA	223	0.01
1	MIPS AB	74	0.01
5	Modern Times Group MTG AB	51	-
1	Momentum Group AB	8	-
5	Munters Group AB	36	-
3	Mycronic AB	77	0.01
4	NCC AB	57	-
1	Nederman Holding AB	10	-
2	New Wave Group AB	14	-
2	Nibe Industrier AB	14	-
9	Nobia AB	57	-
6	Nobina AB	42	-
11	Nolato AB	83	0.01
2	Nordic Entertainment Group AB	84	0.01
1	Nordic Waterproofing Holding AB	9	-
1	NP3 Fastigheter AB	10	-
5	Nyfosa AB	49	-
2	OEM International AB	22	-
6	Pandox AB	76	0.01
15	Peab AB	144	0.01
2	Platzer Fastigheter Holding AB	17	-
6	Pricer AB	16	-
2	Proact IT Group AB	17	-
19	Ratos AB	87	0.01
1	RaySearch Laboratories AB	8	-
1	Rejlers AB	10	-
7	Resurs Holding AB	29	-
3	Saab AB	64	-
23	Samhallsbyggnadsbolaget i Norden AB, Class B	71	-
5	Sandvik AB	101	0.01
1	Scandi Standard AB	7	-
6	Scandic Hotels Group AB	18	-
1	Sectra AB	45	-
12	Securitas AB	141	0.01
1	Semcon AB	11	-
-	Sinch AB	11	-
14	Skandinaviska Enskilda Banken AB	131	0.01
11	Skanska AB	217	0.01
8	SKF AB	159	0.01
2	SkiStar AB	24	-
7	SSAB AB, Class A	27	-
23	SSAB AB, Class B	80	0.01
7	Svenska Cellulosa AB SCA	84	0.01
1	Svenska Cellulosa AB SCA, Class A	7	-
14	Svenska Handelsbanken AB	114	0.01
5	Sweco AB	60	-
8	Swedbank AB	101	0.01
19	Swedish Match AB	123	0.01
5	Swedish Orphan Biovitrum AB	55	-
1	Systemair AB	29	-
11	Tele2 AB	110	0.01
24	Telefonaktiebolaget LM Ericsson, Class B	230	0.01
37	Telia Co AB	114	0.01
3	Tethys Oil AB	14	-
3	Tethys Oil AB	-	-
2	Thule Group AB	79	0.01
5	Trelleborg AB	99	0.01
1	Troax Group AB	36	-
1	VBG Group AB	17	-
1	Vitec Software Group AB	37	-
7	Volvo AB, Class A	131	0.01
36	Volvo AB, Class B	670	0.04
3	Wallenstam AB	33	-
6	Wihlborgs Fastigheter AB	90	0.01
		11,391	**0.63**
Switzerland - 1.25%			
12	ABB Ltd	284	0.02
8	Adecco Group AG	364	0.02
1	AEVIS VICTORIA SA	10	-
9	Alcon Inc	417	0.02
1	Allreal Holding AG	174	0.01
-	ALSO Holding AG	76	0.01
14	ams AG	197	0.01
-	APG SGA SA	9	-
4	Arbonia AG	48	-
72	Aryzta AG	68	-
-	Ascom Holding AG	4	-
-	Autoneum Holding AG	21	-
-	Bachem Holding AG	29	-
3	Baloise Holding AG	327	0.02
-	Banque Cantonale de Geneve	7	-
1	Banque Cantonale Vaudoise	67	-
-	Barry Callebaut AG	180	0.01
-	Belimo Holding AG	66	-
-	Bell Food Group AG	35	-
1	Bellevue Group AG	13	-
-	Berner Kantonalbank AG	60	-
1	BKW AG	66	-
1	Bobst Group SA	30	-
-	Bossard Holding AG	50	-
1	Bucher Industries AG	199	0.01
-	Burckhardt Compression Holding AG	9	-
-	Burkhalter Holding AG	8	-
-	Calida Holding AG	7	-
2	Cembra Money Bank AG	160	0.01
-	Chocoladefabriken Lindt & Spruengli AG	141	0.01
4	Cie Financiere Richemont SA	335	0.02
-	Cie Financiere Tradition SA	9	-
13	Clariant AG	190	0.01
-	Coltene Holding AG	28	-
-	Comet Holding AG	29	-
-	Conzzeta AG	95	0.01
41	Credit Suisse Group AG	313	0.02
-	Daetwyler Holding AG	50	-
3	DKSH Holding AG	153	0.01
-	dormakaba Holding AG	59	-
5	Dufry AG	222	0.01
6	EFG International AG	35	-
-	Emmi AG	81	0.01
-	EMS-Chemie Holding AG	37	-
1	Energiedienst Holding AG	13	-
2	Flughafen Zurich AG	213	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 1.25% (continued)			
-	Forbo Holding AG	79	0.01
1	Fundamenta Real Estate AG	10	-
2	Galenica AG	104	0.01
12	GAM Holding AG	22	-
1	Geberit AG	451	0.03
-	Georg Fischer AG	273	0.02
-	Givaudan SA	167	0.01
-	Glarner Kantonalbank	8	-
-	Gurit Holding AG	36	-
3	Helvetia Holding AG	248	0.01
-	Hiag Immobilien Holding AG	14	-
1	Huber & Suhner AG	61	-
1	Implenia AG	18	-
-	Inficon Holding AG	46	-
-	Interroll Holding AG	67	-
-	Intershop Holding AG	24	-
-	Investis Holding SA	13	-
11	Julius Baer Group Ltd	509	0.03
-	Jungfraubahn Holding AG	36	-
-	Kardex AG	37	-
-	Komax Holding AG	11	-
2	Kuehne & Nagel International AG	339	0.02
9	LafargeHolcim Ltd	367	0.02
2	Landis&Gyr Group AG	105	0.01
-	LEM Holding SA	26	-
1	Liechtensteinische Landesbank AG	34	-
2	Logitech International SA	206	0.01
1	Lonza Group AG	218	0.01
-	Luzerner Kantonalbank AG	82	0.01
-	Medartis Holding AG	9	-
-	Metall Zug AG	16	-
1	Mobilezone Holding AG	10	-
1	Mobimo Holding AG	131	0.01
42	Nestle SA	3,683	0.20
22	Novartis AG	1,358	0.08
17	OC Oerlikon Corp AG	135	0.01
-	Orior AG	19	-
-	Partners Group Holding AG	341	0.02
-	Peach Property Group AG	10	-
-	Phoenix Mecano AG	8	-
2	PSP Swiss Property AG	161	0.01
-	Rieter Holding AG	28	-
9	Roche Holding AG (non-voting rights)	2,315	0.13
-	Roche Holding AG (voting rights)	96	0.01
-	Romande Energie Holding SA	11	-
-	Schindler Holding AG	74	0.01
-	Schweiter Technologies AG	91	0.01
1	Sensirion Holding AG	21	-
1	SFS Group AG	81	0.01
-	SGS SA	293	0.02
-	Siegfried Holding AG	119	0.01
11	SIG Combibloc Group AG	211	0.01
2	Sika AG	458	0.03
1	Softwareone Holding AG	18	-
1	Sonova Holding AG	180	0.01
-	St Galler Kantonalbank AG	74	-
-	Straumann Holding AG	66	-
2	Sulzer AG	143	0.01
1	Swatch Group AG (Bearer)	246	0.01
3	Swatch Group AG (Registered)	117	0.01
1	Swiss Life Holding AG	443	0.03
4	Swiss Prime Site AG	312	0.02
6	Swiss Re AG	386	0.02
1	Swisscom AG	478	0.03
1	Swissquote Group Holding SA	63	-
-	Tamedia AG	13	-
-	Tecan Group AG	30	-
2	Temenos AG	216	0.01
1	u-blox Holding AG	25	-
32	UBS Group AG	369	0.02
1	Valiant Holding AG	82	0.01
-	Valora Holding AG	37	-
1	VAT Group AG	165	0.01
-	Vaudoise Assurances Holding SA	25	-
1	Vetropack Holding AG	36	-
2	Vifor Pharma AG	145	0.01
2	Vontobel Holding AG	128	0.01
-	VP Bank AG	16	-
1	VZ Holding AG	41	-
-	Warteck Invest AG	9	-
-	Ypsomed Holding AG	17	-
1	Zehnder Group AG	58	-
-	Zug Estates Holding AG	8	-
-	Zuger Kantonalbank AG	27	-
1	Zurich Insurance Group AG	356	0.02
		22,607	**1.25**
United Kingdom - 2.12%			
12	3i Group PLC	151	0.01
1	4imprint Group PLC	32	-
24	888 Holdings PLC	96	0.01
1	Accsys Technologies PLC	1	-
4	Admiral Group PLC	109	0.01
3	Advanced Medical Solutions Group PLC	9	-
5	AG Barr PLC	26	-
17	Aggreko PLC	142	0.01
24	Airtel Africa PLC	19	-
6	AJ Bell PLC	24	-
14	Alliance Pharma PLC	14	-
9	Anglo American PLC	284	0.02
6	Anglo Pacific Group PLC	8	-
2	Anglo-Eastern Plantations PLC	11	-
6	Antofagasta PLC	100	0.01
10	AO World PLC	26	-
1	Aptitude Software Group PLC	8	-
7	Ascential PLC	27	-
11	Ashmore Group PLC	42	-
9	Ashtead Group PLC	461	0.03
2	ASOS PLC	104	0.01
6	Associated British Foods PLC	138	0.01
2	Aston Martin Lagonda Global Holdings	47	-
11	Astrazeneca PLC	849	0.05
23	Auto Trader Group PLC	130	0.01
6	Avast PLC	28	-
1	AVEVA Group PLC	19	-
84	Aviva PLC	344	0.02
1	Avon Rubber PLC	28	-
27	B&M European Value Retail SA	156	0.01
36	Babcock International Group PLC	108	0.01
40	BAE Systems PLC	211	0.01
10	Bakkavor Group PLC	13	-
37	Balfour Beatty PLC	116	0.01
3	Bank of Georgia Group PLC	39	-
165	Barclays PLC	302	0.02
28	Barratt Developments PLC	210	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.12% (continued)			
14	Beazley PLC	42	-
7	Bellway PLC	255	0.01
4	Berkeley Group Holdings PLC	193	0.01
32	BHP Group PLC	677	0.04
16	Biffa PLC	45	-
3	Bloomsbury Publishing PLC	8	-
12	Bodycote PLC	100	0.01
19	boohoo Group PLC	62	-
5	Boot Henry PLC	15	-
188	BP PLC	578	0.03
1	BP PLC, ADR	11	-
28	Breedon Group PLC	31	-
15	Brewin Dolphin Holdings PLC	51	-
17	British American Tobacco PLC	454	0.03
1	British American Tobacco PLC, ADR	23	-
16	Britvic PLC	145	0.01
397	BT Group PLC	693	0.04
7	Bunzl PLC	163	0.01
10	Burberry Group PLC	222	0.01
10	Burford Capital Ltd	85	0.01
17	C&C Group PLC	41	-
25	Cairn Energy PLC	41	-
25	Capita PLC	10	-
23	Card Factory PLC	16	-
4	CareTech Holdings PLC	25	-
2	Carnival PLC	37	-
69	Centamin PLC	76	0.01
7	Central Asia Metals PLC	18	-
377	Centrica PLC	206	0.01
17	Chemring Group PLC	51	-
6	Chesnara PLC	18	-
62	Cineworld Group PLC	57	-
1	Clarkson PLC	43	-
7	Clinigen Healthcare Ltd	56	-
4	Clipper Logistics PLC	32	-
8	Close Brothers Group PLC	125	0.01
8	CLS Holdings PLC	19	-
7	CMC Markets PLC	34	-
67	Coats Group PLC	45	-
3	Coca-Cola HBC AG	83	0.01
14	Compass Group PLC	222	0.01
4	Computacenter PLC	117	0.01
9	ContourGlobal PLC	17	-
26	ConvaTec Group PLC	63	-
24	Countryside Properties PLC	124	0.01
1	Cranswick PLC	30	-
22	Crest Nicholson Holdings PLC	103	0.01
2	Croda International PLC	125	0.01
4	CVS Group PLC	78	0.01
7	Daily Mail & General Trust PLC	66	-
6	Dart Group PLC	83	0.01
2	DCC PLC	141	0.01
9	De La Rue PLC	17	-
15	Devro PLC	31	-
9	DFS Furniture PLC	26	-
15	Diageo PLC	519	0.03
1	Dignity PLC	7	-
3	Diploma PLC	91	0.01
53	Direct Line Insurance Group PLC	159	0.01
3	DiscoverIE Group PLC	22	-
31	Diversified Gas & Oil PLC	32	-
80	Dixons Carphone PLC	109	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.12% (continued)			
17	Domino's Pizza Group PLC	60	-
8	dotdigital Group PLC	19	-
31	Drax Group PLC	137	0.01
54	DS Smith PLC	227	0.01
3	Dunelm Group PLC	50	-
2	DWF Group PLC	2	-
8	easyJet PLC	77	0.01
11	EKF Diagnostics Holdings PLC	9	-
15	Electrocomponents PLC	148	0.01
43	Elementis PLC	68	-
3	EMIS Group PLC	36	-
69	EnQuest PLC	12	-
29	Equiniti Group PLC	52	-
5	Euromoney Institutional Investor PLC	54	-
12	Evraz PLC	76	0.01
9	Experian PLC	243	0.01
2	FDM Group Holdings PLC	25	-
4	Ferguson PLC	392	0.02
23	Ferrexpo PLC	104	0.01
2	Fevertree Drinks PLC	57	-
15	Filtrona PLC	47	-
-	First Derivatives PLC	6	-
100	Firstgroup PLC	81	0.01
10	Forterra PLC	29	-
15	Foxtons Group PLC	9	-
2	Fresnillo PLC	21	-
1	Frontier Developments PLC	21	-
1	Fuller Smith & Turner PLC	8	-
6	Funding Circle Holdings	11	-
7	Galliford Try Holdings PLC	9	-
1	Games Workshop Group PLC	135	0.01
4	Gamesys Group PLC	69	-
2	Gamma Communications PLC	41	-
2	GB Group PLC	17	-
13	Genel Energy PLC	17	-
2	Genus PLC	84	0.01
3	Georgia Capital PLC	18	-
31	GlaxoSmithKline PLC	420	0.02
95	Glencore PLC	304	0.02
3	Go-Ahead Group PLC	35	-
1	Gooch & Housego PLC	8	-
12	Grafton Group PLC	146	0.01
29	Grainger PLC	83	0.01
30	Greencore Group PLC	42	-
5	Greggs PLC	123	0.01
19	Gulf Keystone Petroleum Ltd	31	-
5	GVC Holdings PLC	86	0.01
7	Gym Group PLC	18	-
10	Halfords Group PLC	37	-
3	Halma PLC	84	0.01
5	Hargreaves Lansdown PLC	80	0.01
19	Hays PLC	32	-
3	Headlam Group PLC	14	-
6	Helical PLC	27	-
16	Helios Towers PLC	26	-
3	Hikma Pharmaceuticals PLC	80	0.01
3	Hill & Smith Holdings PLC	41	-
1	Hilton Food Group PLC	13	-
15	Hiscox Ltd	116	0.01
18	Hochschild Mining PLC	35	-
9	Hollywood Bowl Group PLC	23	-
7	HomeServe PLC	66	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.12% (continued)			
20	Howden Joinery Group PLC	162	0.01
125	HSBC Holdings PLC	571	0.03
10	Hunting PLC	26	-
22	Ibstock PLC	51	-
23	IG Group Holdings PLC	198	0.01
11	IMI PLC	191	0.01
3	Impax Asset Management Group PLC	31	-
32	Imperial Tobacco Group PLC	506	0.03
24	Inchcape PLC	190	0.01
36	Indivior PLC	56	-
25	Informa PLC	135	0.01
4	IntegraFin Holdings PLC	23	-
2	InterContinental Hotels Group PLC	104	0.01
3	Intermediate Capital Group PLC	70	-
18	International Consolidated Airlines Group SA	37	-
17	International Personal Finance PLC	22	-
3	Intertek Group PLC	144	0.01
52	Investec PLC	162	0.01
85	IP Group PLC	105	0.01
19	IQE PLC	10	-
133	ITV PLC	170	0.01
40	IWG PLC	145	0.01
108	J Sainsbury PLC	287	0.02
2	James Fisher & Sons PLC	17	-
-	James Halstead PLC	-	-
12	JD Sports Fashion PLC	108	0.01
2	JD Wetherspoon PLC	26	-
33	John Laing Group PLC	133	0.01
5	John Menzies PLC	16	-
57	John Wood Group PLC	140	0.01
7	Johnson Matthey PLC	210	0.01
16	Johnson Service Group PLC	27	-
4	JTC PLC	25	-
27	Jupiter Fund Management PLC	76	0.01
83	Just Group PLC	91	0.01
4	Kainos Group PLC	57	-
5	Keller Group PLC	44	-
2	Keywords Studios PLC	40	-
123	Kingfisher PLC	439	0.03
15	Lamprell PLC	9	-
7	Lancashire Holdings Ltd	42	-
12	Learning Technologies Group PLC	20	-
75	Legal & General Group PLC	212	0.01
790	Lloyds Banking Group PLC	394	0.02
1	London Stock Exchange Group PLC	51	-
5	LSL Property Services PLC	25	-
3	Luceco PLC	10	-
135	M&G PLC	330	0.02
76	Man Group PLC	135	0.01
161	Marks & Spencer Group PLC	265	0.02
7	Marshalls PLC	53	-
33	Marston's PLC	30	-
12	McBride PLC	11	-
4	Mears Group PLC	8	-
27	Mediclinic International PLC	88	0.01
41	Meggitt PLC	208	0.01
129	Melrose Industries PLC	222	0.01
10	Metro Bank PLC	11	-
16	Michael Page International PLC	98	0.01
24	Micro Focus International PLC	125	0.01
2	Midwich Group PLC	9	-
19	Mitchells & Butlers PLC	58	-
63	Mitie Group PLC	43	-
1	MJ Gleeson PLC	10	-
12	Mondi PLC	233	0.01
18	Moneysupermarket.com Group PLC	48	-
16	Morgan Crucible Co PLC	52	-
3	Morgan Sindall Group PLC	56	-
3	Motorpoint group PLC	8	-
1	MP Evans Group PLC	11	-
29	National Express Group PLC	86	0.01
15	National Grid PLC	141	0.01
13	NCC Group PLC	39	-
3	Next Fifteen Communications Group PLC	25	-
2	Next PLC	170	0.01
19	Ninety One PLC	45	-
19	Northgate PLC	74	-
2	Numis Corp PLC	9	-
1	Ocado Group PLC	21	-
20	OSB Group PLC	95	0.01
1	Oxford Instruments PLC	28	-
31	Pan African Resources PLC	7	-
20	Paragon Group of Cos PLC	96	0.01
27	Pearson PLC	221	0.01
34	Pendragon PLC	6	-
8	Pennon Group PLC	82	0.01
4	Persimmon PLC	140	0.01
11	Petrofac Ltd	15	-
149	Petropavlovsk PLC	37	-
31	Pets at Home Group PLC	137	0.01
31	Phoenix Group Holdings PLC	228	0.01
20	Playtech PLC	93	0.01
4	Plus500 Ltd	64	-
5	Polar Capital Holdings PLC	43	-
12	Polypipe Group PLC	75	0.01
1	PPHE Hotel Group Ltd	10	-
55	Premier Foods PLC	58	-
17	Provident Financial PLC	41	-
10	Prudential PLC	146	0.01
13	PureTech Health PLC	52	-
9	PZ Cussons PLC	22	-
26	QinetiQ Group PLC	93	0.01
73	Quilter PLC	111	0.01
5	Rank Group PLC	11	-
2	Rathbone Brothers PLC	33	-
23	Reach PLC	54	-
5	Reckitt Benckiser Group PLC	319	0.02
15	Redrow PLC	98	0.01
6	RELX PLC (Netherlands listing)	103	0.01
10	RELX PLC (UK listing)	190	0.01
3	Renew Holdings PLC	18	-
-	Renishaw PLC	27	-
25	Rentokil Initial PLC	120	0.01
31	Restaurant Group PLC	37	-
2	Rhi Magnesita NV (UK listing)	91	0.01
4	Ricardo PLC	19	-
22	Rightmove PLC	130	0.01
18	Rio Tinto PLC	1,110	0.06
2	Robert Walters PLC	12	-
103	Rolls-Royce Holdings PLC	109	0.01
29	Rotork PLC	96	0.01
65	Royal Bank of Scotland Group PLC	133	0.01
76	Royal Dutch Shell PLC	972	0.05
59	Royal Mail PLC	344	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.12% (continued)			
26	RPS Group PLC	26	-
25	RSA Insurance Group PLC	170	0.01
7	RWS Holdings PLC	43	-
4	Sabre Insurance Group PLC	10	-
7	Saga PLC	28	-
7	Sage Group PLC	46	-
1	Sanne Group PLC	9	-
10	Savills PLC	123	0.01
1	Schroders PLC (non-voting rights)	17	-
2	Schroders PLC (voting rights)	74	-
29	Senior PLC	46	-
14	Serco Group PLC	19	-
8	Serica Energy PLC	10	-
8	Severfield PLC	6	-
4	Severn Trent PLC	97	0.01
47	Shanks Group PLC	26	-
25	SIG PLC	15	-
39	Signature Aviation PLC	154	0.01
11	Sirius Real Estate Ltd	11	-
4	Smart Metering Systems PLC	36	-
4	Smith & Nephew PLC	69	-
9	Smiths Group PLC	136	0.01
5	Softcat PLC	96	0.01
5	Spectris PLC	163	0.01
27	Speedy Hire PLC	20	-
1	Spirax-Sarco Engineering PLC	132	0.01
23	Spire Healthcare Group PLC	57	-
17	Spirent Communications PLC	43	-
16	Sports Direct International PLC	90	0.01
19	SSE PLC	300	0.02
49	SSP Group PLC	143	0.01
8	St James's Place PLC	109	0.01
16	St Modwen Properties PLC	88	0.01
9	Stagecoach Group PLC	8	-
45	Standard Chartered PLC	229	0.01
83	Standard Life Aberdeen PLC	229	0.01
7	SThree PLC	28	-
22	Stobart Group Ltd	7	-
8	Stock Spirits Group PLC	22	-
6	Strix Group PLC	17	-
4	SuperGroup PLC	14	-
17	Synthomer PLC	89	0.01
1	Takeaway.com NV	63	-
1	Takeaway.com NV (UK listing)	75	-
27	Tate & Lyle PLC	209	0.01
2	Tatton Asset Management PLC	8	-
78	Taylor Wimpey PLC	133	0.01
4	TBC Bank Group PLC	43	-
12	Ted Baker PLC	22	-
2	Telecom Plus PLC	24	-
147	Tesco PLC	327	0.02
14	TI Fluid Systems PLC	41	-
45	TP ICAP Group PLC	97	0.01
12	Travis Perkins PLC	202	0.01
2	Tremor International Ltd	18	-
8	TT Electronics plc	20	-
16	TUI AG	68	-
95	Tullow Oil PLC	49	-
9	Tyman PLC	42	-
9	U & I Group PLC	8	-
16	UDG Healthcare PLC	169	0.01
2	Ultra Electronics Holdings PLC	38	-
21	Unilever PLC (Nitherland listing)	879	0.05
9	Unilever PLC (UK listing)	386	0.02
12	United Utilities Group PLC	117	0.01
26	Vectura Group PLC	41	-
24	Vertu Motors PLC	11	-
13	Vesuvius PLC	70	-
2	Victrex PLC	53	-
79	Virgin Money UK PLC	167	0.01
14	Vistry Group PLC	186	0.01
1	Vitec Group PLC	10	-
18	Vivo Energy PLC	18	-
405	Vodafone Group PLC	517	0.03
5	Volution Group PLC	22	-
8	Watches of Switzerland Group	66	-
15	Watkin Jones PLC	33	-
12	Weir Group PLC	239	0.01
4	WH Smith PLC	70	-
5	Whitbread PLC	165	0.01
14	Wickes Group PLC	35	-
7	Wincanton PLC	30	-
107	WM Morrison Supermarkets PLC	188	0.01
21	WPP PLC	203	0.01
5	Xaar PLC	11	-
1	XP Power Ltd	40	-
1	Young & Co's Brewery PLC NV	6	-
		38,471	**2.12**
United States - 33.06%			
-	10X Genomics Inc	13	-
2	1-800-Flowers.com Inc	43	-
2	1st Source Corp	75	-
4	2U Inc	104	0.01
6	3D Systems Corp	127	0.01
9	3M Co	1,329	0.07
2	A10 Networks Inc	16	-
2	AAON Inc	113	0.01
2	AAR Corp	62	-
2	Aaron's Holdings Co Inc	54	-
13	Abbott Laboratories	1,102	0.06
18	AbbVie Inc	1,435	0.08
5	Abercrombie & Fitch Co	154	0.01
1	Abiomed Inc	141	0.01
5	ABM Industries Inc	177	0.01
7	Acadia Healthcare Co Inc	336	0.02
2	Acadia Pharmaceuticals Inc	39	-
1	Acceleron Pharma Inc	91	0.01
8	Accenture PLC	1,642	0.09
6	ACCO Brands Corp	37	-
6	Accuray Inc	17	-
6	ACI Worldwide Inc	156	0.01
-	ACM Research Inc	7	-
1	ACNB Corp	13	-
11	Activision Blizzard Inc	748	0.04
3	Acuity Brands Inc	387	0.02
6	Acushnet Holdings Corp	209	0.01
1	Adaptive Biotechnologies Corp	14	-
1	Addus HomeCare Corp	63	-
8	Adient PLC	266	0.02
4	Adobe Inc	1,413	0.08
30	ADT Inc	219	0.01
3	Adtalem Global Education Inc	81	-
4	ADTRAN Inc	53	-
4	Advance Auto Parts Inc	472	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
2	Advanced Drainage Systems Inc	165	0.01
2	Advanced Energy Industries Inc	138	0.01
4	Advanced Micro Devices Inc	214	0.01
2	AdvanSix Inc	48	-
2	Adverum Biotechnologies Inc	5	-
10	AECOM	469	0.03
1	AeroVironment Inc	110	0.01
17	AES Corp	307	0.02
4	Affiliated Managers Group Inc	422	0.02
12	Aflac Inc	489	0.03
6	AGCO Corp	591	0.03
3	Agilent Technologies Inc	308	0.02
-	Agilysys Inc	16	-
2	Agios Pharmaceuticals Inc	76	-
9	Air Lease Corp	293	0.02
3	Air Products and Chemicals Inc	677	0.04
5	Air Transport Services Group Inc	95	0.01
5	Akamai Technologies Inc	400	0.02
7	Akebia Therapeutics Inc	16	-
1	Alamo Group Inc	97	0.01
1	Alarm.com Holdings Inc	80	-
8	Alaska Air Group Inc	382	0.02
2	Albany International Corp	118	0.01
7	Albemarle Corp	840	0.05
1	Albireo Pharma Inc	33	-
13	Alcoa Corp	362	0.02
5	Alexion Pharmaceuticals Inc	564	0.03
-	Align Technology Inc	196	0.01
10	Alkermes PLC	158	0.01
1	Alleghany Corp	445	0.03
9	Allegheny Technologies Inc	158	0.01
2	Allegiance Bancshares Inc	48	-
1	Allegiant Travel Co	160	0.01
3	Allegion PLC	320	0.02
2	ALLETE Inc	97	0.01
3	Alliance Data Systems Corp	228	0.01
6	Alliant Energy Corp	224	0.01
-	Allied Motion Technologies Inc	8	-
6	Allison Transmission Holdings Inc	185	0.01
14	Allscripts Healthcare Solutions Inc	169	0.01
9	Allstate Corp	903	0.05
29	Ally Financial Inc	1,123	0.06
1	Alnylam Pharmaceuticals Inc	117	0.01
2	Alpha & Omega Semiconductor Ltd	36	-
1	Alpha Metallurgical Resources	11	-
3	Alphabet Inc, Class A	5,045	0.28
3	Alphabet Inc, Class C	4,911	0.27
1	Alta Equipment Group Inc	9	-
1	Altabancorp	30	-
1	Altair Engineering Inc	43	-
-	Alteryx Inc	25	-
11	Altice USA Inc	267	0.02
5	Alto Ingredients Inc	23	-
5	Altra Industrial Motion Corp	245	0.01
26	Altria Group Inc	900	0.05
-	A-Mark Precious Metals Inc	16	-
5	Amazon.com Inc	10,520	0.58
1	Ambac Financial Group Inc	9	-
1	Ambarella Inc	86	0.01
3	AMC Networks Inc	103	0.01
17	Amcor Ltd	144	0.01
56	Amcor PLC	462	0.03
8	Amdocs Ltd	413	0.02
1	Amedisys Inc	151	0.01
2	Amerant Bancorp Inc	30	-
-	Amerant Bancorp Inc	5	-
2	Amerco	609	0.03
5	Ameren Corp	277	0.02
2	Ameresco Inc	84	0.01
3	American Airlines Group Inc	51	-
9	American Axle & Manufacturing Holdings Inc	69	-
15	American Eagle Outfitters Inc	364	0.02
7	American Electric Power Co Inc	425	0.02
5	American Equity Investment Life Holding Co	108	0.01
8	American Express Co	906	0.05
5	American Financial Group Inc	471	0.03
15	American International Group Inc	566	0.03
1	American National Bankshares Inc	12	-
2	American National Group Inc	189	0.01
1	American Outdoor Brands Inc	16	-
-	American Public Education Inc	9	-
1	American Software Inc	9	-
1	American States Water Co	66	-
1	American Superconductor Corp	6	-
1	American Vanguard Corp	10	-
3	American Water Works Co Inc	307	0.02
1	American Woodmark Corp	90	0.01
-	America's Car-Mart Inc	27	-
7	Ameriprise Financial Inc	1,212	0.07
5	Ameris Bancorp	203	0.01
1	AMERISAFE Inc	56	-
8	AmerisourceBergen Corp	610	0.03
4	AMETEK Inc	411	0.02
9	Amgen Inc	1,547	0.09
21	Amkor Technology Inc	305	0.02
3	AMN Healthcare Services Inc	171	0.01
8	Amneal Pharmaceuticals Inc	33	-
4	Amphastar Pharmaceuticals Inc	50	-
11	Amphenol Corp	519	0.03
4	Analog Devices Inc	510	0.03
1	Anaplan Inc	47	-
2	AnaptysBio Inc	29	-
3	Andersons Inc	63	-
3	AngioDynamics Inc	41	-
1	ANI Pharmaceuticals Inc	24	-
1	Anika Therapeutics Inc	39	-
1	Ansys Inc	119	0.01
3	Antares Pharma Inc	7	-
-	Anterix Inc	17	-
33	Antero Midstream Corp	226	0.01
21	Antero Resources Corp	188	0.01
4	Anthem Inc	1,036	0.06
5	AO Smith Corp	253	0.01
6	Aon PLC	1,067	0.06
22	APA Corp	328	0.02
11	API Group Inc	158	0.01
2	Apogee Enterprises Inc	50	-
1	Apollo Medical Holdings Inc	30	-
-	Appfolio Inc	27	-
220	Apple Inc	19,286	1.06
2	Applied Industrial Technologies Inc	167	0.01
15	Applied Materials Inc	1,442	0.08
3	AptarGroup Inc	262	0.01
5	Aptiv PLC	486	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
16	Aramark	432	0.02
2	ArcBest Corp	90	0.01
19	Arch Capital Group Ltd	523	0.03
2	Arch Resources Inc	61	-
10	Archer-Daniels-Midland Co	460	0.03
12	Archrock Inc	77	-
8	Arconic Corp	216	0.01
4	Arcosa Inc	161	0.01
2	Ardelyx Inc	8	-
4	Arena Pharmaceuticals Inc	155	0.01
1	Ares Management Corp	52	-
1	Argan Inc	41	-
3	Argo Group International Holdings Ltd	101	0.01
2	Arista Networks Inc	488	0.03
6	Arlo Technologies Inc	31	-
2	Armstrong World Industries Inc	161	0.01
6	Arrow Electronics Inc	495	0.03
1	Arrow Financial Corp	21	-
2	Arrowhead Pharmaceuticals Inc	92	0.01
-	Artesian Resources Corp	12	-
6	Arthur J Gallagher & Co	627	0.04
3	Artisan Partners Asset Management Inc	112	0.01
1	Arvinas Inc	35	-
2	Asbury Automotive Group Inc	227	0.01
4	ASGN Inc	305	0.02
4	Ashland Global Holdings Inc	277	0.02
1	Aspen Aerogels Inc	9	-
3	Aspen Technology Inc	257	0.01
12	Associated Banc-Corp	200	0.01
4	Assurant Inc	474	0.03
6	Assured Guaranty Ltd	205	0.01
2	Astec Industries Inc	100	0.01
1	Astronics Corp, Class A	17	-
1	Asure Software Inc	8	-
3	At Home Group Inc	88	0.01
103	AT&T Inc	2,137	0.12
3	Atara Biotherapeutics Inc	31	-
14	Athene Holding Ltd	611	0.03
1	Athenex Inc	5	-
3	Atkore International Group Inc	156	0.01
1	Atlantic Capital Bancshares Inc	20	-
6	Atlantic Union Bankshares Corp	170	0.01
4	Atlantica Yield PLC	100	0.01
-	Atlanticus Holdings Corp	13	-
2	Atlas Air Worldwide Holdings Inc	100	0.01
-	Atlassian Corp PLC	56	-
2	Atmos Energy Corp	171	0.01
1	ATN International Inc	22	-
1	Atreca Inc	5	-
1	AtriCure Inc	61	-
-	Atrion Corp	37	-
9	Audacy Inc	27	-
3	Autodesk Inc	576	0.03
6	Autoliv Inc	430	0.02
7	Automatic Data Processing Inc	939	0.05
7	AutoNation Inc	536	0.03
-	AutoZone Inc	375	0.02
1	Avalara Inc	68	-
2	Avangrid Inc	85	0.01
3	Avanos Medical Inc	96	0.01
5	Avaya Holdings Corp	94	0.01
3	Avery Dennison Corp	456	0.03

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
-	Aviat Networks Inc	10	-
2	Avid Bioservices Inc	24	-
2	Avid Technology Inc	36	-
6	Avient Corp	229	0.01
3	Avis Budget Group Inc	164	0.01
3	Avista Corp	87	0.01
7	Avnet Inc	232	0.01
26	AXA Equitable Holdings Inc	584	0.03
13	Axalta Coating Systems Ltd	294	0.02
3	Axcelis Technologies Inc	83	0.01
6	Axis Capital Holdings Ltd	217	0.01
1	Axogen Inc	8	-
1	Axon Enterprise Inc	104	0.01
1	Axonics Inc	22	-
5	Axos Financial Inc	160	0.01
2	AXT Inc	11	-
2	AZZ Inc	76	-
1	B Riley Financial Inc	62	-
3	B&G Foods Inc	59	-
1	Badger Meter Inc	75	-
22	Baker Hughes Co	370	0.02
1	Balchem Corp	101	0.01
8	Ball Corp	458	0.03
2	Bally's Corp	81	-
3	Banc of California Inc	42	-
3	BancFirst Corp	128	0.01
5	Bancorp Inc	78	-
8	BancorpSouth Bank	165	0.01
65	Bank of America Corp	1,942	0.11
1	Bank of Commerce Holdings	7	-
2	Bank of Hawaii Corp	158	0.01
1	Bank of Marin Bancorp	16	-
14	Bank of New York Mellon Corp	530	0.03
4	Bank of NT Butterfield & Son Ltd	108	0.01
9	Bank OZK	285	0.02
7	BankUnited Inc	234	0.01
3	Banner Corp	119	0.01
1	Bar Harbor Bankshares	11	-
4	Barnes Group Inc	139	0.01
1	Barrett Business Services Inc	35	-
-	Bassett Furniture Industries Inc	7	-
9	Baxter International Inc	534	0.03
1	BCB Bancorp Inc	8	-
6	Beacon Roofing Supply Inc	230	0.01
2	Beazer Homes USA Inc	34	-
3	Becton Dickinson and Co	471	0.03
8	Bed Bath & Beyond Inc	158	0.01
3	Belden Inc	110	0.01
2	Benchmark Electronics Inc	50	-
15	Berkshire Hathaway Inc	3,128	0.17
4	Berkshire Hills Bancorp Inc	75	-
3	Berry Corp	11	-
7	Berry Global Group Inc	314	0.02
8	Best Buy Co Inc	675	0.04
1	Beyond Meat Inc	58	-
15	BGC Partners Inc	62	-
4	Big Lots Inc	161	0.01
-	Biglari Holdings Inc, Class B	11	-
1	Bioceres Crop Solutions Corp	13	-
6	Biogen Inc	1,159	0.06
3	BioMarin Pharmaceutical Inc	151	0.01
1	Bio-Rad Laboratories Inc	370	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
1	Bio-Techne Corp	204	0.01
2	BJ's Restaurants Inc	63	-
5	BJ's Wholesale Club Holdings Inc	148	0.01
2	Black Hills Corp	93	0.01
5	Black Knight Inc	253	0.01
1	Blackbaud Inc	62	-
1	Blackline Inc	53	-
1	BlackRock Inc	805	0.04
4	Blackstone Group Inc	272	0.02
4	Bloomin' Brands Inc	78	-
2	Blucora Inc	20	-
1	Blue Bird Corp	24	-
2	Bluebird Bio Inc	45	-
-	BlueLinx Holdings Inc	15	-
-	BM Technologies Inc	2	-
3	Boingo Wireless Inc	30	-
3	Boise Cascade Co	143	0.01
5	BOK Financial Corp	306	0.02
1	Bonanza Creek Energy Inc	18	-
-	Booking Holdings Inc	65	-
2	Boot Barn Holdings Inc	133	0.01
5	Booz Allen Hamilton Holding Corp	307	0.02
19	BorgWarner Inc	672	0.04
-	Boston Beer Co Inc	252	0.01
1	Boston Omaha Corp	27	-
6	Boston Private Financial Holdings Inc	65	-
12	Boston Scientific Corp	348	0.02
1	Bottomline Technologies DE Inc	38	-
2	Box Inc	31	-
3	Brady Corp	126	0.01
-	Bridgebio Pharma Inc	13	-
1	Bridgewater Bancshares Inc	17	-
1	Bright Horizons Family Solutions Inc	124	0.01
1	Brightcove Inc	7	-
6	Brighthouse Financial Inc	210	0.01
5	Brightsphere Investment Group Inc	80	-
6	BrightView Holdings Inc	74	-
2	Brinker International Inc	67	-
2	Brink's Co	119	0.01
24	Bristol-Myers Squibb Co	1,122	0.06
6	Broadcom Inc	2,019	0.11
4	Broadridge Financial Solutions Inc	404	0.02
13	Brookdale Senior Living Inc	61	-
10	Brookfield Renewable Corp	308	0.02
7	Brookline Bancorp Inc	80	-
5	Brooks Automation Inc	353	0.02
9	Brown & Brown Inc	332	0.02
2	Brown-Forman Corp, Class A	85	0.01
8	Brown-Forman Corp, Class B	468	0.03
6	Bruker Corp	281	0.02
6	Brunswick Corp	445	0.03
1	Bryn Mawr Bank Corp	48	-
4	Buckle Inc	121	0.01
18	Builders FirstSource Inc	558	0.03
11	Bunge Ltd	663	0.04
-	Burlington Stores Inc	92	0.01
1	Business First Bancshares Inc	9	-
4	BWX Technologies Inc	188	0.01
2	Byline Bancorp Inc	27	-
-	Cable One Inc	285	0.02
5	Cabot Corp	202	0.01
25	Cabot Oil & Gas Corp	284	0.02
2	CACI International Inc	331	0.02
2	Cactus Inc	52	-
10	Cadence BanCorp	155	0.01
3	Cadence Design Systems Inc	292	0.02
9	Caesars Entertainment Inc	680	0.04
1	CAI International Inc	26	-
1	CalAmp Corp	9	-
1	Calavo Growers Inc	37	-
1	Caleres Inc	17	-
2	California Water Service Group	80	-
2	Calix Inc	62	-
7	Callaway Golf Co	175	0.01
2	Callon Petroleum Co	42	-
3	Cal-Maine Foods Inc	81	-
1	Cambium Networks Corp	25	-
1	Camden National Corp	29	-
11	Campbell Soup Co	372	0.02
2	Camping World Holdings Inc	66	-
6	Cannae Holdings Inc	153	0.01
-	Capital Bancorp Inc	3	-
1	Capital City Bank Group Inc	19	-
8	Capital One Financial Corp	942	0.05
11	Capitol Federal Financial Inc	100	0.01
11	Capri Holdings Ltd	441	0.02
1	Capstar Financial Holdings Inc	15	-
-	Cara Therapeutics Inc	4	-
10	Cardinal Health Inc	402	0.02
1	Cardiovascular Systems Inc	34	-
3	Cardtronics PLC	87	0.01
-	CareDx Inc	9	-
3	Cargurus Inc	52	-
4	Carlisle Cos Inc	507	0.03
7	CarMax Inc	562	0.03
17	Carnival Corp	364	0.02
3	Carpenter Technology Corp	105	0.01
1	Carriage Services Inc	27	-
12	Carrier Global Corp	396	0.02
2	Carrols Restaurant Group Inc	7	-
4	Cars.com Inc	45	-
2	Carter's Inc	167	0.01
-	Carvana Co	34	-
3	Casa Systems Inc	18	-
2	Casella Waste Systems Inc	100	0.01
2	Casey's General Stores Inc	303	0.02
1	Cass Information Systems Inc	26	-
7	Catalent Inc	498	0.03
3	Catalyst Pharmaceuticals Inc	13	-
9	Caterpillar Inc	1,537	0.09
6	Cathay General Bancorp	178	0.01
1	Cato Corp	9	-
1	Cavco Industries Inc	96	0.01
4	CBIZ Inc	91	0.01
5	Cboe Global Markets Inc	401	0.02
17	CBRE Group Inc	1,021	0.06
2	CBTX Inc	41	-
4	CDK Global Inc	136	0.01
4	CDW Corp	475	0.03
1	CECO Environmental Corp	4	-
4	Celanese Corp	519	0.03
1	Celsius Holdings Inc	26	-
9	Centene Corp	483	0.03
17	Centennial Resource Development Inc	62	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
13	CenterPoint Energy Inc	226	0.01
3	Central Garden & Pet Co (non-voting rights)	114	0.01
1	Central Garden & Pet Co (voting rights)	26	-
1	Central Pacific Financial Corp	13	-
1	Centrus Energy Corp	10	-
8	Century Aluminum Co	80	-
-	Century Bancorp Inc	19	-
2	Century Communities Inc	123	0.01
2	Cerence Inc	163	0.01
3	Ceridian HCM Holding Inc	160	0.01
11	Cerner Corp	595	0.03
1	CEVA Inc	17	-
13	CF Industries Holdings Inc	489	0.03
4	CH Robinson Worldwide Inc	307	0.02
14	ChampionX Corp	267	0.02
1	ChannelAdvisor Corp	23	-
1	Charles River Laboratories International Inc	315	0.02
18	Charles Schwab Corp	945	0.05
3	Chart Industries Inc	292	0.02
3	Charter Communications Inc	1,307	0.07
1	Chase Corp	47	-
2	Cheesecake Factory Inc	78	-
2	Chefs' Warehouse Inc	46	-
2	Chegg Inc	84	0.01
1	Chemed Corp	197	0.01
1	ChemoCentryx Inc	4	-
13	Chemours Co	335	0.02
7	Cheniere Energy Inc	445	0.03
1	Chesapeake Utilities Corp	57	-
16	Chevron Corp	1,142	0.06
-	Chewy Inc	22	-
1	Chimerix Inc	8	-
2	Chinook Therapeutics Inc	27	-
-	Chipotle Mexican Grill Inc	204	0.01
2	Choice Hotels International Inc	142	0.01
4	Chubb Ltd	535	0.03
8	Church & Dwight Co Inc	483	0.03
1	Churchill Downs Inc	90	0.01
1	Chuy's Holdings Inc	27	-
10	Ciena Corp	359	0.02
6	Cigna Corp	1,053	0.06
7	Cimarex Energy Co	347	0.02
1	Cimpress PLC	69	-
9	Cincinnati Financial Corp	739	0.04
9	Cinemark Holdings Inc	143	0.01
2	Cintas Corp	464	0.03
1	CIRCOR International Inc	39	-
4	Cirrus Logic Inc	204	0.01
88	Cisco Systems Inc	3,263	0.18
7	CIT Group Inc	270	0.02
1	Citi Trends Inc	34	-
17	Citigroup Inc	959	0.05
-	Citizens & Northern Corp	8	-
21	Citizens Financial Group Inc	732	0.04
3	Citrix Systems Inc	261	0.01
1	City Holding Co	69	-
1	Civeo Corp	14	-
-	Civista Bancshares Inc	3	-
2	Clarus Corp	28	-
16	Clean Energy Fuels Corp	91	0.01
4	Clean Harbors Inc	290	0.02
-	Clearfield Inc	10	-
-	Clearwater Paper Corp	8	-
1	Clearway Energy Inc, Class A	15	-
3	Clearway Energy Inc, Class C	49	-
6	Cleveland-Cliffs Inc	92	0.01
3	Clorox Co	325	0.02
19	Cloudera Inc	171	0.01
-	Cloudflare Inc	28	-
2	CMC Materials Inc	194	0.01
4	CME Group Inc	585	0.03
6	CMS Energy Corp	243	0.01
4	CNA Financial Corp	131	0.01
1	CNB Financial Corp	14	-
4	CNO Financial Group Inc	80	-
16	CNX Resources Corp	156	0.01
1	Coastal Financial Corp	11	-
50	Coca-Cola Co	1,956	0.11
-	Coca-Cola Consolidated Inc	121	0.01
1	Codexis Inc	14	-
19	Coeur Mining Inc	137	0.01
2	Cogent Communications Holdings Inc	92	0.01
2	Cognex Corp	111	0.01
10	Cognizant Technology Solutions Corp	493	0.03
5	Cognyte Software Ltd	86	0.01
2	Cohen & Steers Inc	108	0.01
1	Coherent Inc	276	0.02
3	Cohu Inc	85	0.01
9	Colfax Corp	280	0.02
9	Colgate-Palmolive Co	505	0.03
1	Collegium Pharmaceutical Inc	18	-
5	Columbia Banking System Inc	160	0.01
8	Columbia Financial Inc	101	0.01
3	Columbia Sportswear Co	239	0.01
2	Columbus McKinnon Corp	71	-
79	Comcast Corp	3,206	0.18
10	Comerica Inc	534	0.03
3	Comfort Systems USA Inc	170	0.01
7	Commerce Bancshares Inc	391	0.02
8	Commercial Metals Co	174	0.01
2	Commercial Vehicle Group Inc	19	-
11	CommScope Holding Co Inc	151	0.01
4	Community Bank System Inc	217	0.01
5	Community Health Systems Inc	51	-
1	Community Trust Bancorp Inc	41	-
1	CommVault Systems Inc	40	-
2	Compass Minerals International Inc	98	0.01
1	Computer Programs & Systems Inc	18	-
3	comScore Inc	8	-
17	Comstock Resources Inc	66	-
2	Comtech Telecommunications Corp	30	-
18	Conagra Brands Inc	487	0.03
3	Concentrix Corp	373	0.02
1	Concrete Pumping Holdings Inc	8	-
17	Conduent Inc	89	0.01
2	CONMED Corp	147	0.01
3	ConnectOne Bancorp Inc	55	-
1	Conn's Inc	23	-
42	ConocoPhillips	1,667	0.09
2	CONSOL Energy Inc	25	-
5	Consolidated Communications Holdings Inc	31	-
4	Consolidated Edison Inc	232	0.01
3	Constellation Brands Inc	501	0.03
1	Constellation Pharmaceuticals Inc	17	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
2	Construction Partners Inc	48	-
1	Container Store Group Inc	10	-
9	Continental Resources Inc	208	0.01
2	Cooper Cos Inc	479	0.03
1	Cooper-Standard Holdings Inc	28	-
2	Copa Holdings SA	121	0.01
5	Copart Inc	473	0.03
5	Corcept Therapeutics Inc	82	0.01
2	Core Laboratories NV	64	-
5	CoreLogic Inc	284	0.02
4	Core-Mark Holding Co Inc	116	0.01
4	Cornerstone Building Brands Inc	43	-
1	Cornerstone OnDemand Inc	30	-
17	Corning Inc	512	0.03
16	Corteva Inc	522	0.03
1	CorVel Corp	72	-
9	Costamare Inc	65	-
-	CoStar Group Inc	261	0.01
6	Costco Wholesale Corp	1,493	0.08
49	Coty Inc	310	0.02
-	Coupa Software Inc	74	-
6	Covanta Holding Corp	66	-
7	Covetrus Inc	129	0.01
1	Cowen Inc	40	-
-	CRA International Inc	11	-
1	Cracker Barrel Old Country Store Inc	117	0.01
4	Crane Co	272	0.02
2	Crawford & Co, Class A	16	-
1	Crawford & Co, Class B	8	-
1	Credit Acceptance Corp	293	0.02
5	Cree Inc	362	0.02
2	CRISPR Therapeutics AG	129	0.01
3	Crocs Inc	218	0.01
1	Cross Country Healthcare Inc	14	-
1	CrossFirst Bankshares Inc	13	-
7	Crown Holdings Inc	500	0.03
2	CryoLife Inc	45	-
2	CSG Systems International Inc	59	-
1	CSW Industrials Inc	84	0.01
16	CSX Corp	1,111	0.06
3	CTS Corp	68	-
4	Cullen/Frost Bankers Inc	370	0.02
4	Cummins Inc	669	0.04
3	Curtiss-Wright Corp	274	0.02
10	Cushman & Wakefield PLC	140	0.01
2	Customers Bancorp Inc	51	-
10	CVB Financial Corp	156	0.01
6	CVR Energy Inc	89	0.01
18	CVS Health Corp	1,124	0.06
-	Daily Journal Corp	7	-
3	Daktronics Inc	15	-
12	Dana Inc	235	0.01
4	Danaher Corp	633	0.04
4	Darden Restaurants Inc	355	0.02
14	Darling Ingredients Inc	677	0.04
4	Daseke Inc	22	-
2	Dave & Buster's Entertainment Inc	46	-
6	DaVita Inc	549	0.03
2	Deckers Outdoor Corp	357	0.02
5	Deere & Co	1,323	0.07
1	Del Taco Restaurants Inc	10	-
6	Delek US Holdings Inc	99	0.01
3	Dell Technologies Inc	176	0.01
2	Delta Air Lines Inc	70	-
3	Deluxe Corp	98	0.01
3	Denali Therapeutics Inc	144	0.01
3	Denbury Inc	144	0.01
2	Denny's Corp	26	-
12	Dentsply Sirona Inc	575	0.03
1	Designer Brands Inc	17	-
49	Devon Energy Corp	914	0.05
1	DexCom Inc	136	0.01
3	DHI Group Inc	7	-
13	DHT Holdings Inc	59	-
-	Diamond Hill Investment Group Inc	40	-
8	Diamondback Energy Inc	473	0.03
6	Dick's Sporting Goods Inc	399	0.02
1	Digi International Inc	17	-
3	Digital Turbine Inc	131	0.01
2	Dillard's Inc	146	0.01
2	Dime Community Bancshares Inc	44	-
4	Diodes Inc	216	0.01
15	Discover Financial Services	1,207	0.07
9	Discovery Inc, Class A	211	0.01
18	Discovery Inc, Class C	383	0.02
14	DISH Network Corp	422	0.02
-	DMC Global Inc	12	-
-	DocuSign Inc	56	-
4	Dolby Laboratories Inc	246	0.01
6	Dollar General Corp	830	0.05
12	Dollar Tree Inc	794	0.04
5	Dominion Energy Inc	293	0.02
1	Domino's Pizza Inc	275	0.02
4	Domtar Corp	144	0.01
5	Donaldson Co Inc	224	0.01
1	Donegal Group Inc	11	-
3	Donnelley Financial Solutions Inc	53	-
3	Dorian LPG Ltd	29	-
2	Dorman Products Inc	144	0.01
2	Douglas Dynamics Inc	48	-
5	Dover Corp	578	0.03
18	Dow Inc	860	0.05
10	DR Horton Inc	648	0.04
3	Dril-Quip Inc	70	-
6	Dropbox Inc	112	0.01
3	DTE Energy Co	330	0.02
1	Ducommun Inc	24	-
7	Duke Energy Corp	487	0.03
5	DuPont de Nemours Inc	323	0.02
17	DXC Technology Co	448	0.03
1	DXP Enterprises Inc	26	-
3	Dycom Industries Inc	147	0.01
3	Dynatrace Inc	126	0.01
1	DZS Inc	8	-
3	Eagle Bancorp Inc	107	0.01
2	Eagle Materials Inc	175	0.01
1	Eagle Pharmaceuticals Inc	14	-
2	Earthstone Energy Inc	13	-
11	East West Bancorp Inc	564	0.03
10	Eastman Chemical Co	852	0.05
8	Eaton Corp PLC	861	0.05
22	eBay Inc	953	0.05
2	Ebix Inc	32	-
2	Echo Global Logistics Inc	41	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
4	EchoStar Corp	77	-
3	Ecolab Inc	513	0.03
4	Edgewell Personal Care Co	140	0.01
7	Edison International	281	0.02
2	Editas Medicine Inc	57	-
5	Edwards Lifesciences Corp	369	0.02
1	eHealth Inc	38	-
3	El Pollo Loco Holdings Inc	32	-
20	Elanco Animal Health Inc (voting rights)	507	0.03
1	Elastic NV	66	-
5	Electronic Arts Inc	480	0.03
18	Element Solutions Inc	304	0.02
3	elf Beauty Inc	64	-
10	Eli Lilly & Co	1,410	0.08
4	EMCOR Group Inc	387	0.02
2	EMCORE Corp	16	-
3	Emergent BioSolutions Inc	132	0.01
18	Emerson Electric Co	1,213	0.07
2	Employers Holdings Inc	70	-
2	Enanta Pharmaceuticals Inc	56	-
5	Encompass Health Corp	294	0.02
3	Encore Capital Group Inc	85	0.01
1	Encore Wire Corp	78	-
5	Endo International PLC	23	-
3	Energizer Holdings Inc	104	0.01
1	Energy Recovery Inc	14	-
3	Enerpac Tool Group Corp	65	-
3	EnerSys	197	0.01
1	Eneti Inc	14	-
37	EnLink Midstream LLC	127	0.01
2	Ennis Inc	23	-
3	Enova International Inc	92	0.01
4	Enphase Energy Inc	419	0.02
2	EnPro Industries Inc	101	0.01
3	Ensign Group Inc	190	0.01
1	Enstar Group Ltd	232	0.01
5	Entegris Inc	382	0.02
4	Entergy Corp	284	0.02
1	Enterprise Bancorp Inc	18	-
2	Enterprise Financial Services Corp	78	-
2	Entravision Communications Corp	8	-
2	Envestnet Inc	84	0.01
10	Envista Holdings Corp	297	0.02
4	Enzo Biochem Inc	8	-
16	EOG Resources Inc	879	0.05
1	EPAM Systems Inc	345	0.02
2	Epizyme Inc	11	-
1	ePlus Inc	76	-
20	EQT Corp	290	0.02
3	Equifax Inc	496	0.03
30	Equitrans Midstream Corp	176	0.01
1	Equity Bancshares Inc	19	-
1	Erie Indemnity Co	149	0.01
2	ESCO Technologies Inc	127	0.01
8	Essent Group Ltd	256	0.01
6	Essential Utilities Inc	198	0.01
2	Estee Lauder Cos Inc	428	0.02
1	Ethan Allen Interiors Inc	30	-
2	Etsy Inc	287	0.02
2	Euronet Worldwide Inc	188	0.01
2	Eventbrite Inc	27	-
-	Everbridge Inc	16	-
2	Evercore Inc	248	0.01
3	Everest Re Group Ltd	499	0.03
5	Evergy Inc	206	0.01
3	Everi Holdings Inc	38	-
4	Eversource Energy	249	0.01
4	Evertec Inc	122	0.01
2	Evo Payments Inc	34	-
8	Evolent Health Inc	110	0.01
5	Evoqua Water Technologies Corp	114	0.01
5	EW Scripps Co	75	-
2	Exact Sciences Corp	177	0.01
14	Exelixis Inc	222	0.01
13	Exelon Corp	414	0.02
2	ExlService Holdings Inc	143	0.01
2	eXp World Holdings Inc	38	-
1	Expedia Group Inc	120	0.01
5	Expeditors International of Washington Inc	433	0.02
1	Exponent Inc	87	0.01
15	Extended Stay America Inc	202	0.01
-	Exterran Corp	-	-
36	Exxon Mobil Corp	1,473	0.08
2	EZCORP Inc	8	-
2	F5 Networks Inc	307	0.02
3	Fabrinet	170	0.01
36	Facebook Inc	8,443	0.47
1	FactSet Research Systems Inc	312	0.02
1	Fair Isaac Corp	333	0.02
1	Farmers National Banc Corp	15	-
1	FARO Technologies Inc	59	-
10	Fastenal Co	373	0.02
1	Fate Therapeutics Inc	74	-
3	FB Financial Corp	92	0.01
1	Federal Agricultural Mortgage Corp	46	-
4	Federal Signal Corp	127	0.01
6	Federated Investors Inc	131	0.01
4	FedEx Corp	935	0.05
6	Ferro Corp	95	0.01
7	Ferroglobe PLC	27	-
1	FibroGen Inc	22	-
19	Fidelity National Financial Inc	619	0.03
5	Fidelity National Information Services Inc	547	0.03
1	Fiesta Restaurant Group Inc	9	-
23	Fifth Third Bancorp	669	0.04
1	Financial Institutions Inc	13	-
8	FireEye Inc	119	0.01
9	First American Financial Corp	411	0.02
2	First Bancorp	76	-
14	First Bancorp (Puerto Rico listing)	130	0.01
-	First Bancorp Inc	9	-
1	First Bancshares Inc	37	-
1	First Bank	9	-
5	First Busey Corp	86	0.01
1	First Business Financial Services Inc	10	-
1	First Choice Bancorp	14	-
1	First Citizens BancShares Inc	412	0.02
8	First Commonwealth Financial Corp	89	0.01
1	First Community Bankshares Inc	28	-
8	First Financial Bancorp	137	0.01
7	First Financial Bankshares Inc	265	0.02
1	First Financial Corp	23	-
4	First Foundation Inc	70	-
10	First Hawaiian Inc	190	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
41	First Horizon National Corp	545	0.03
-	First Internet Bancorp	9	-
3	First Interstate BancSystem Inc	109	0.01
4	First Merchants Corp	127	0.01
1	First Mid Bancshares Inc	26	-
9	First Midwest Bancorp Inc	135	0.01
1	First of Long Island Corp	20	-
4	First Republic Bank	529	0.03
8	First Solar Inc	436	0.02
-	First Western Financial Inc	5	-
2	FirstCash Inc	138	0.01
9	FirstEnergy Corp	236	0.01
5	Fiserv Inc	393	0.02
2	Five Below Inc	255	0.01
3	Five Point Holdings LLC	16	-
1	Five Star Senior Living Inc	4	-
1	Five9 Inc	64	-
4	Flagstar Bancorp Inc	122	0.01
2	FleetCor Technologies Inc	476	0.03
41	Flex Ltd	529	0.03
-	Flexsteel Industries Inc	7	-
3	Floor & Decor Holdings Inc	204	0.01
12	Flowers Foods Inc	209	0.01
8	Flowserve Corp	253	0.01
2	Fluent Inc	4	-
2	Fluidigm Corp	7	-
9	Fluor Corp	124	0.01
1	Flushing Financial Corp	20	-
5	FMC Corp	382	0.02
24	FNB Corp	230	0.01
9	Foot Locker Inc	383	0.02
91	Ford Motor Co	930	0.05
4	Forestar Group Inc	65	-
5	FormFactor Inc	128	0.01
-	Forrester Research Inc	10	-
3	Forterra Inc	48	-
3	Fortinet Inc	526	0.03
6	Fortive Corp	286	0.02
9	Fortune Brands Home & Security Inc	644	0.04
2	Forward Air Corp	135	0.01
3	Fossil Group Inc	27	-
21	Fox Corp, Class A	540	0.03
15	Fox Corp, Class B	390	0.02
1	Fox Factory Holding Corp	143	0.01
-	Franklin Covey Co	11	-
2	Franklin Electric Co Inc	140	0.01
35	Franklin Resources Inc	832	0.05
15	Frank's International NV	36	-
37	Freeport-McMoRan Inc	1,124	0.06
-	Frequency Therapeutics Inc	1	-
3	Fresh Del Monte Produce Inc	73	-
-	Freshpet Inc	41	-
3	Frontdoor Inc	119	0.01
-	FRP Holdings Inc	14	-
-	FS Bancorp Inc	5	-
3	FTI Consulting Inc	247	0.01
5	FuelCell Energy Inc	32	-
12	Fulton Financial Corp	152	0.01
2	FutureFuel Corp	18	-
1	FVCBankcorp Inc	6	-
1	G1 Therapeutics Inc	20	-
1	GAMCO Investors Inc	14	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
4	Gannett Co Inc	14	-
28	Gap Inc	669	0.04
7	Garmin Ltd	735	0.04
3	Gartner Inc	506	0.03
11	Gates Industrial Corp PLC	137	0.01
2	GATX Corp	160	0.01
5	GCP Applied Technologies Inc	90	0.01
2	Genco Shipping & Trading Ltd	23	-
3	Generac Holdings Inc	599	0.03
65	General Electric Co	640	0.04
18	General Mills Inc	775	0.04
41	General Motors Co	1,709	0.09
1	Genesco Inc	33	-
8	Genpact Ltd	253	0.01
16	Gentex Corp	390	0.02
2	Gentherm Inc	123	0.01
4	Genuine Parts Co	330	0.02
10	Genworth Financial Inc	31	-
1	Geospace Technologies Corp	6	-
2	German American Bancorp Inc	65	-
2	Gibraltar Industries Inc	134	0.01
3	G-III Apparel Group Ltd	70	-
16	Gilead Sciences Inc	761	0.04
6	Glacier Bancorp Inc	263	0.01
1	Glatfelter Corp	10	-
2	Glaukos Corp	90	0.01
1	Global Blood Therapeutics Inc	17	-
4	Global Payments Inc	544	0.03
1	Global Water Resources Inc	16	-
1	Globant SA	97	0.01
8	Globe Life Inc	563	0.03
3	Globus Medical Inc	136	0.01
3	GMS Inc	111	0.01
4	GoDaddy Inc	202	0.01
3	Goldman Sachs Group Inc	865	0.05
18	Goodyear Tire & Rubber Co	252	0.01
2	GoPro Inc	16	-
2	Gorman-Rupp Co	43	-
1	GP Strategies Corp	10	-
6	Graco Inc	301	0.02
8	GrafTech International Ltd	74	-
1	Graham Corp	7	-
-	Graham Holdings Co	153	0.01
3	Grand Canyon Education Inc	171	0.01
3	Granite Construction Inc	91	0.01
23	Graphic Packaging Holding Co	287	0.02
8	Gray Television Inc	125	0.01
6	Great Lakes Dredge & Dock Corp	60	-
1	Great Southern Bancorp Inc	41	-
5	Great Western Bancorp Inc	108	0.01
4	Green Brick Partners Inc	69	-
4	Green Dot Corp	115	0.01
3	Green Plains Inc	77	-
2	Greenbrier Cos Inc	73	-
2	Greenhill & Co Inc	21	-
1	Greenlight Capital Re Ltd	8	-
2	GreenSky Inc	7	-
3	Greif Inc (non-voting rights)	112	0.01
1	Greif Inc (voting rights)	57	-
3	Griffon Corp	54	-
2	Grocery Outlet Holding Corp	51	-
1	Group 1 Automotive Inc	113	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
4	Grubhub Inc	189	0.01
1	GSI Technology Inc	6	-
-	GTY Technology Holdings Inc	1	-
-	Guaranty Bancshares Inc	9	-
1	Guardant Health Inc	126	0.01
6	Guess? Inc	114	0.01
2	Guidewire Software Inc	127	0.01
3	H&E Equipment Services Inc	68	-
7	H&R Block Inc	131	0.01
1	Hackett Group Inc	9	-
2	Haemonetics Corp	70	-
7	Hain Celestial Group Inc	191	0.01
67	Halliburton Co	1,056	0.06
3	Halozyme Therapeutics Inc	85	0.01
1	Hamilton Lane Inc	74	-
7	Hancock Whitney Corp	233	0.01
21	Hanesbrands Inc	283	0.02
1	Hanger Inc	21	-
2	Hanmi Financial Corp	29	-
3	Hanover Insurance Group Inc	270	0.02
4	HarborOne Bancorp Inc	38	-
13	Harley-Davidson Inc	437	0.02
7	Harmonic Inc	34	-
5	Harsco Corp	81	-
20	Hartford Financial Services Group Inc	944	0.05
2	Harvard Bioscience Inc	8	-
5	Hasbro Inc	308	0.02
1	Haverty Furniture Cos Inc	46	-
4	Hawaiian Electric Industries Inc	121	0.01
3	Hawaiian Holdings Inc	48	-
1	Hawkins Inc	28	-
4	HB Fuller Co	190	0.01
1	HBT Financial Inc	10	-
4	HCA Healthcare Inc	613	0.03
-	HCI Group Inc	14	-
1	Health Catalyst Inc	25	-
3	Healthcare Services Group Inc	56	-
1	HealthEquity Inc	44	-
2	HealthStream Inc	36	-
7	Heartland Express Inc	87	0.01
3	Heartland Financial USA Inc	104	0.01
42	Hecla Mining Co	268	0.02
2	HEICO Corp, Class A	181	0.01
1	HEICO Corp, Class B	130	0.01
1	Heidrick & Struggles International Inc	43	-
1	Helen of Troy Ltd	216	0.01
3	Helios Technologies Inc	132	0.01
10	Helix Energy Solutions Group Inc	35	-
8	Helmerich & Payne Inc	151	0.01
1	Hemisphere Media Group Inc	9	-
8	Henry Schein Inc	446	0.03
4	Herbalife Nutrition Ltd	164	0.01
3	Herc Holdings Inc	219	0.01
3	Heritage Commerce Corp	27	-
3	Heritage Financial Corp	63	-
2	Heritage-Crystal Clean Inc	43	-
5	Herman Miller Inc	164	0.01
3	Heron Therapeutics Inc	30	-
4	Hershey Co	460	0.03
-	Heska Corp	36	-
13	Hess Corp	741	0.04
60	Hewlett Packard Enterprise Co	672	0.04
4	Hexcel Corp	184	0.01
1	Hibbett Sports Inc	39	-
5	Hillenbrand Inc	157	0.01
3	Hill-Rom Holdings Inc	201	0.01
5	Hilltop Holdings Inc	130	0.01
3	Hilton Grand Vacations Inc	112	0.01
5	Hilton Worldwide Holdings Inc	424	0.02
-	Hingham Institution for Savings	22	-
4	HNI Corp	113	0.01
12	HollyFrontier Corp	271	0.02
12	Hologic Inc	554	0.03
-	Home Bancorp Inc	11	-
12	Home BancShares Inc	231	0.01
10	Home Depot Inc	2,282	0.13
1	HomeStreet Inc	33	-
10	Honeywell International Inc	1,707	0.09
1	Hooker Furniture Corp	16	-
9	Hope Bancorp Inc	93	0.01
3	Horace Mann Educators Corp	90	0.01
3	Horizon Bancorp Inc	37	-
9	Horizon Therapeutics PLC	568	0.03
9	Hormel Foods Corp	292	0.02
10	Hostess Brands Inc	109	0.01
4	Houghton Mifflin Harcourt Co	29	-
2	Houlihan Lokey Inc	126	0.01
1	Howard Bancorp Inc	10	-
4	Howard Hughes Corp	261	0.01
32	Howmet Aerospace Inc	803	0.04
24	HP Inc	490	0.03
2	Hub Group Inc	108	0.01
3	Hubbell Inc	376	0.02
-	HubSpot Inc	45	-
4	Humana Inc	1,087	0.06
64	Huntington Bancshares Inc	711	0.04
2	Huntington Ingalls Industries Inc	316	0.02
15	Huntsman Corp	310	0.02
2	Huron Consulting Group Inc	70	-
3	Hyatt Hotels Corp	140	0.01
1	Hyster-Yale Materials Handling Inc	47	-
1	I3 Verticals Inc	14	-
5	IAA Inc	186	0.01
-	IAC/InterActiveCorp	53	-
1	ICF International Inc	92	0.01
2	Ichor Holdings Ltd	67	-
1	ICU Medical Inc	196	0.01
2	IDACORP Inc	126	0.01
2	IDEX Corp	382	0.02
2	IDEXX Laboratories Inc	689	0.04
1	IDT Corp	30	-
1	IES Holdings Inc	41	-
-	IGM Biosciences Inc	10	-
7	iHeartMedia Inc	114	0.01
4	IHS Markit Ltd	327	0.02
2	II-VI Inc	117	0.01
5	Illinois Tool Works Inc	747	0.04
1	Illumina Inc	330	0.02
4	IMAX Corp	58	-
1	ImmunityBio Inc	12	-
-	Impinj Inc	9	-
2	Incyte Corp	124	0.01
1	Independence Holding Co	27	-
2	Independent Bank Corp (Massachusetts)	140	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
1	Independent Bank Corp (Michigan)	24	-
4	Independent Bank Group Inc	198	0.01
9	Infinera Corp	60	-
3	Information Services Group Inc	11	-
1	InfuSystem Holdings Inc	8	-
21	Ingersoll Rand Inc	722	0.04
2	Ingevity Corp	95	0.01
5	Ingredion Inc	341	0.02
2	Innospec Inc	131	0.01
6	Innoviva Inc	56	-
1	Inogen Inc	63	-
3	Inovalon Holdings Inc	76	-
3	Insight Enterprises Inc	205	0.01
2	Insperity Inc	121	0.01
1	Installed Building Products Inc	120	0.01
1	Insteel Industries Inc	29	-
-	Insulet Corp	77	-
2	Integer Holdings Corp	152	0.01
4	Integra LifeSciences Holdings Corp	173	0.01
103	Intel Corp	4,152	0.23
2	Intellia Therapeutics Inc	94	0.01
1	Inter Parfums Inc	76	-
-	Interactive Brokers Group Inc	18	-
5	Intercontinental Exchange Inc	406	0.02
2	InterDigital Inc	133	0.01
4	Interface Inc	44	-
5	International Bancshares Corp	157	0.01
22	International Business Machines Corp	2,206	0.12
8	International Flavors & Fragrances Inc (US listing)	775	0.04
16	International Game Technology PLC	273	0.02
25	International Paper Co	1,112	0.06
2	International Seaways Inc	28	-
30	Interpublic Group of Cos Inc	719	0.04
2	Intra-Cellular Therapies Inc	53	-
-	Intrepid Potash Inc	9	-
1	IntriCon Corp	8	-
1	Intuit Inc	445	0.03
-	Intuitive Surgical Inc	131	0.01
3	Invacare Corp	15	-
33	Invesco Ltd	672	0.04
18	Investors Bancorp Inc	191	0.01
-	Investors Title Co	17	-
3	Ionis Pharmaceuticals Inc	80	-
2	IPG Photonics Corp	344	0.02
3	IQVIA Holdings Inc	558	0.03
-	iRhythm Technologies Inc	10	-
10	Iridium Communications Inc	274	0.02
1	iRobot Corp	62	-
7	Ironwood Pharmaceuticals Inc	57	-
2	Itron Inc	110	0.01
6	ITT Inc	419	0.02
3	IVERIC bio Inc	14	-
1	J&J Snack Foods Corp	89	0.01
3	j2 Global Inc	243	0.01
13	Jabil Inc	521	0.03
2	Jack Henry & Associates Inc	234	0.01
1	Jack in the Box Inc	63	-
7	Jacobs Engineering Group Inc	693	0.04
2	James River Group Holdings Ltd	56	-
14	Janus Henderson Group PLC	380	0.02
4	Jazz Pharmaceuticals PLC	498	0.03
4	JB Hunt Transport Services Inc	536	0.03

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
20	Jefferies Financial Group Inc	461	0.03
8	JELD-WEN Holding Inc	155	0.01
21	JetBlue Airways Corp	292	0.02
7	JM Smucker Co	618	0.03
1	John B Sanfilippo & Son Inc	41	-
2	John Bean Technologies Corp	166	0.01
4	John Wiley & Sons Inc, Class A	157	0.01
43	Johnson & Johnson	5,103	0.28
13	Johnson Controls International PLC	598	0.03
1	Johnson Outdoors Inc	53	-
1	Joint Corp	26	-
4	Jones Lang LaSalle Inc	513	0.03
2	Jounce Therapeutics Inc	12	-
41	JPMorgan Chase & Co	4,799	0.27
17	Juniper Networks Inc	318	0.02
1	Kadant Inc	106	0.01
1	Kaiser Aluminum Corp	60	-
3	Kansas City Southern	593	0.03
10	KAR Auction Services Inc	121	0.01
1	Karuna Therapeutics Inc	42	-
7	KB Home	222	0.01
11	KBR Inc	325	0.02
5	Kearny Financial Corp	51	-
8	Kellogg Co	390	0.02
2	Kelly Services Inc	28	-
5	Kemper Corp	252	0.01
6	Kennametal Inc	163	0.01
9	Kennedy-Wilson Holdings Inc	129	0.01
16	Keurig Dr Pepper Inc	406	0.02
34	KeyCorp	547	0.03
4	Keysight Technologies Inc	413	0.02
1	Kforce Inc	52	-
1	Kimball Electronics Inc	10	-
2	Kimball International Inc	18	-
5	Kimberly-Clark Corp	425	0.02
36	Kinder Morgan Inc	466	0.03
2	Kindred Biosciences Inc	7	-
1	Kiniksa Pharmaceuticals Ltd	5	-
-	Kinsale Capital Group Inc	48	-
4	Kirby Corp	206	0.01
7	KKR & Co Inc	279	0.02
4	KLA Corp	908	0.05
12	Knight-Swift Transportation Holdings Inc	412	0.02
4	Knoll Inc	78	-
8	Knowles Corp	111	0.01
13	Kohl's Corp	509	0.03
2	Kontoor Brands Inc	107	0.01
1	Koppers Holdings Inc	30	-
4	Korn Ferry	179	0.01
26	Kosmos Energy Ltd	58	-
19	Kraft Heinz Co	568	0.03
2	Kraton Corp	52	-
8	Kratos Defense & Security Solutions Inc	142	0.01
34	Kroger Co	884	0.05
6	Kronos Worldwide Inc	68	-
1	Krystal Biotech Inc	31	-
4	Kulicke & Soffa Industries Inc	155	0.01
2	Kura Oncology Inc	31	-
1	KVH Industries Inc	8	-
4	L Brands Inc	205	0.01
4	L3Harris Technologies Inc	562	0.03
5	Laboratory Corp of America Holdings	930	0.05

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
4	Lakeland Bancorp Inc	50	-
2	Lakeland Financial Corp	83	0.01
3	Lam Research Corp	1,520	0.08
5	Lamb Weston Holdings Inc	299	0.02
1	Lancaster Colony Corp	170	0.01
2	Landec Corp	16	-
2	Lands' End Inc	28	-
2	Landstar System Inc	187	0.01
2	Lannett Co Inc	5	-
4	Lantheus Holdings Inc	68	-
1	Laredo Petroleum Inc	32	-
2	Las Vegas Sands Corp	79	-
4	Lattice Semiconductor Corp	135	0.01
9	Laureate Education Inc	89	0.01
-	Lawson Products Inc	11	-
7	Lazard Ltd	228	0.01
3	La-Z-Boy Inc	101	0.01
1	LB Foster Co	15	-
2	LCI Industries	193	0.01
5	Lear Corp	647	0.04
1	Legacy Housing Corp	8	-
7	Leggett & Platt Inc	273	0.02
4	Leidos Holdings Inc	323	0.02
1	LeMaitre Vascular Inc	38	-
4	LendingClub Corp	38	-
-	LendingTree Inc	45	-
9	Lennar Corp, Class A	630	0.04
1	Lennar Corp, Class B	35	-
1	Lennox International Inc	242	0.01
1	Levi Strauss & Co	22	-
2	LGI Homes Inc	227	0.01
2	LHC Group Inc	245	0.01
1	Liberty Broadband Corp, Class A	57	-
6	Liberty Broadband Corp, Class C	700	0.04
4	Liberty Latin America Ltd, Class A	43	-
13	Liberty Latin America Ltd, Class C	134	0.01
1	Liberty Media Corp-Liberty Braves, Class A	15	-
3	Liberty Media Corp-Liberty Braves, Class C	55	-
2	Liberty Media Corp-Liberty Formula One, Class A	50	-
11	Liberty Media Corp-Liberty Formula One, Class C	356	0.02
6	Liberty Media Corp-Liberty SiriusXM, Class A	186	0.01
14	Liberty Media Corp-Liberty SiriusXM, Class C	417	0.02
12	Liberty Oilfield Services Inc	132	0.01
1	Lifetime Brands Inc	8	-
1	Ligand Pharmaceuticals Inc	92	0.01
-	Limoneira Co	5	-
3	Lincoln Electric Holdings Inc	227	0.01
14	Lincoln National Corp	667	0.04
5	Linde PLC	1,131	0.06
-	Lindsay Corp	46	-
7	Lions Gate Entertainment Corp, Class A	98	0.01
11	Lions Gate Entertainment Corp, Class B	131	0.01
2	Liquidity Services Inc	34	-
2	Lithia Motors Inc	482	0.03
1	Littelfuse Inc	247	0.01
3	LivaNova PLC	187	0.01
2	Live Nation Entertainment Inc	114	0.01
3	Live Oak Bancshares Inc	136	0.01
10	Livent Corp	138	0.01
3	LiveRamp Holdings Inc	93	0.01
20	LKQ Corp	727	0.04
19	Loews Corp	790	0.04

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
1	Loral Space & Communications Inc	23	-
7	Louisiana-Pacific Corp	336	0.02
-	LoveSac Co	21	-
9	Lowe's Cos Inc	1,196	0.07
5	LPL Financial Holdings Inc	471	0.03
2	LSI Industries Inc	10	-
2	Lululemon Athletica Inc	543	0.03
89	Lumen Technologies Inc	866	0.05
4	Lumentum Holdings Inc	252	0.01
3	Luminex Corp	85	0.01
1	Luther Burbank Corp	11	-
1	Lydall Inc	25	-
4	Lyft Inc	142	0.01
13	LyondellBasell Industries NV	1,031	0.06
5	M&T Bank Corp	588	0.03
1	M/I Homes Inc	43	-
1	Macatawa Bank Corp	9	-
-	Mackinac Financial Corp	1	-
2	MACOM Technology Solutions Holdings Inc	71	-
6	Macquarie Infrastructure Corp	158	0.01
2	MacroGenics Inc	47	-
26	Macy's Inc	330	0.02
1	Madison Square Garden Entertainment Corp	74	-
-	Madrigal Pharmaceuticals Inc	28	-
1	Magellan Health Inc	95	0.01
1	Magenta Therapeutics Inc	12	-
2	MagnaChip Semiconductor Corp	40	-
5	Magnolia Oil & Gas Corp	43	-
4	Maiden Holdings Ltd	10	-
2	Malibu Boats Inc	86	0.01
3	Manhattan Associates Inc	267	0.02
2	Manitowoc Co Inc	35	-
4	ManpowerGroup Inc	354	0.02
2	ManTech International Corp	118	0.01
54	Marathon Oil Corp	463	0.03
15	Marathon Petroleum Corp	632	0.04
3	Marcus & Millichap Inc	80	-
1	Marcus Corp	18	-
2	MarineMax Inc	66	-
1	Markel Corp	441	0.02
1	MarketAxess Holdings Inc	275	0.02
5	Marriott International Inc	496	0.03
3	Marriott Vacations Worldwide Corp	367	0.02
9	Marsh & McLennan Cos Inc	856	0.05
5	Marten Transport Ltd	55	-
3	Martin Marietta Materials Inc	645	0.04
10	Marvell Technology Inc	344	0.02
7	Masco Corp	291	0.02
1	Masimo Corp	160	0.01
2	Masonite International Corp	170	0.01
6	MasTec Inc	503	0.03
11	Mastercard Inc	2,686	0.15
8	Matador Resources Co	180	0.01
2	Match Group Inc	239	0.01
1	Materion Corp	81	-
1	Matrix Service Co	7	-
4	Matson Inc	164	0.01
14	Mattel Inc	211	0.01
3	Matthews International Corp	73	-
2	Maxar Technologies Inc (Canada listing)	41	-
5	Maxar Technologies Inc (US listing)	118	0.01
5	Maxim Integrated Products Inc	381	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
3	MAXIMUS Inc	182	0.01
3	MaxLinear Inc	82	0.01
5	MBIA Inc	36	-
6	McCormick & Co Inc (non-voting rights)	391	0.02
-	McCormick & Co Inc (voting rights)	14	-
7	McDonald's Corp	1,113	0.06
2	McGrath RentCorp	133	0.01
3	McKesson Corp	432	0.02
4	MDC Holdings Inc	182	0.01
15	MDU Resources Group Inc	364	0.02
1	Medifast Inc	126	0.01
7	MEDNAX Inc	160	0.01
1	Medpace Holdings Inc	165	0.01
8	Medtronic PLC	741	0.04
1	MeiraGTx Holdings PLC	10	-
1	Mercantile Bank Corp	21	-
5	Mercer International Inc	50	-
2	Merchants Bancorp	46	-
41	Merck & Co Inc	2,185	0.12
4	Mercury General Corp	181	0.01
3	Mercury Systems Inc	129	0.01
4	Meredith Corp	86	0.01
4	Meridian Bancorp Inc	60	-
3	Meridian Bioscience Inc	44	-
4	Merit Medical Systems Inc	157	0.01
2	Meritage Homes Corp	156	0.01
5	Meritor Inc	86	0.01
1	Mersana Therapeutics Inc	7	-
1	Mesa Air Group Inc	6	-
-	Mesa Laboratories Inc	23	-
3	Meta Financial Group Inc	114	0.01
3	Methode Electronics Inc	98	0.01
14	MetLife Inc	664	0.04
1	Metrocity Bankshares Inc	8	-
-	Metropolitan Bank Holding Corp	22	-
1	Mettler-Toledo International Inc	487	0.03
1	MGE Energy Inc	58	-
27	MGIC Investment Corp	276	0.02
18	MGM Resorts International	537	0.03
1	MGP Ingredients Inc	54	-
4	Microchip Technology Inc	400	0.02
18	Micron Technology Inc	1,074	0.06
101	Microsoft Corp	17,710	0.98
-	MicroStrategy Inc	89	0.01
1	Mid Penn Bancorp Inc	12	-
4	Middleby Corp	418	0.02
1	Middlesex Water Co	36	-
1	Midland States Bancorp Inc	22	-
1	MidWestOne Financial Group Inc	19	-
-	Miller Industries Inc	6	-
2	Mimecast Ltd	62	-
3	Minerals Technologies Inc	163	0.01
1	Mirati Therapeutics Inc	76	-
1	Mistras Group Inc	8	-
1	Mitek Systems Inc	16	-
4	MKS Instruments Inc	482	0.03
1	Model N Inc	14	-
1	Moderna Inc	134	0.01
3	Modine Manufacturing Co	36	-
1	ModivCare Inc	101	0.01
3	Moelis & Co	117	0.01
5	Mohawk Industries Inc	685	0.04
3	Molina Healthcare Inc	566	0.03
14	Molson Coors Brewing Co	557	0.03
10	Mondelez International Inc	428	0.02
2	MoneyGram International Inc	12	-
-	MongoDB Inc	60	-
1	Monolithic Power Systems Inc	128	0.01
3	Monro Inc	111	0.01
8	Monster Beverage Corp	545	0.03
4	Moody's Corp	861	0.05
2	Moog Inc	152	0.01
27	Morgan Stanley	1,725	0.10
1	Morningstar Inc	215	0.01
27	Mosaic Co	679	0.04
1	Motorcar Parts of America Inc	21	-
3	Motorola Solutions Inc	402	0.02
1	Movado Group Inc	18	-
7	Mr Cooper Group Inc	182	0.01
6	MRC Global Inc	42	-
1	MSA Safety Inc	129	0.01
3	MSC Industrial Direct Co Inc	214	0.01
1	MSCI Inc	484	0.03
1	MSG Networks Inc	13	-
4	Mueller Industries Inc	141	0.01
13	Mueller Water Products Inc	130	0.01
12	Murphy Oil Corp	188	0.01
2	Murphy USA Inc	174	0.01
1	MVB Financial Corp	24	-
2	Myers Industries Inc	33	-
1	MYR Group Inc	67	-
6	Myriad Genetics Inc	120	0.01
-	Nabors Industries Ltd	26	-
1	Napco Security Technologies Inc	14	-
5	Nasdaq Inc	623	0.03
1	Natera Inc	43	-
-	Nathan's Famous Inc	9	-
2	National Bank Holdings Corp	65	-
3	National Beverage Corp	117	0.01
3	National CineMedia Inc	9	-
3	National Energy Services Reunited	26	-
3	National Fuel Gas Co	109	0.01
1	National HealthCare Corp	65	-
5	National Instruments Corp	139	0.01
1	National Research Corp	26	-
5	National Vision Holdings Inc	159	0.01
-	National Western Life Group Inc	40	-
1	Natural Gas Services Group Inc	8	-
1	Natural Grocers by Vitamin Cottage Inc	9	-
1	Nature's Sunshine Products Inc	17	-
2	Natus Medical Inc	46	-
1	Nautilus Inc	11	-
16	Navient Corp	211	0.01
1	Navistar International Corp	39	-
4	NBT Bancorp Inc	98	0.01
9	NCR Corp	303	0.02
1	Neenah Inc	55	-
10	Nektar Therapeutics	127	0.01
2	Nelnet Inc	97	0.01
2	Neogen Corp	129	0.01
2	NeoGenomics Inc	68	-
4	NeoPhotonics Corp	27	-
8	NetApp Inc	415	0.02
2	Netflix Inc	632	0.04

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
2	NETGEAR Inc	67	-
6	NetScout Systems Inc	120	0.01
2	Neurocrine Biosciences Inc	114	0.01
1	New Fortress Energy Inc	22	-
7	New Jersey Resources Corp	204	0.01
1	New Relic Inc	44	-
34	New York Community Bancorp Inc	289	0.02
5	New York Times Co	157	0.01
29	Newell Brands Inc	581	0.03
11	Newmark Group Inc	99	0.01
-	NewMarket Corp	119	0.01
16	Newmont Goldcorp Corp	844	0.05
29	News Corp, Class A	550	0.03
15	News Corp, Class B	280	0.02
1	Nexa Resources SA	8	-
4	Nexstar Media Group Inc	423	0.02
1	NextCure Inc	4	-
12	NextEra Energy Inc	629	0.04
6	NextGen Healthcare Inc	64	-
13	NexTier Oilfield Solutions Inc	39	-
-	NGM Biopharmaceuticals Inc	4	-
1	NI Holdings Inc	8	-
1	Nicolet Bankshares Inc	37	-
29	Nielsen Holdings PLC	555	0.03
7	NIKE Inc	697	0.04
9	NiSource Inc	166	0.01
6	NMI Holdings Inc	96	0.01
2	NN Inc	12	-
5	Nordic American Tankers Ltd	11	-
2	Nordson Corp	309	0.02
5	Norfolk Southern Corp	946	0.05
8	Northern Trust Corp	710	0.04
4	Northfield Bancorp Inc	43	-
10	Northwest Bancshares Inc	103	0.01
1	Northwest Natural Holding Co	36	-
-	Northwest Pipe Co	10	-
2	NorthWestern Corp	71	-
17	NortonLifeLock Inc	339	0.02
14	Norwegian Cruise Line Holdings Ltd	324	0.02
20	NOV Inc	230	0.01
1	Novanta Inc	97	0.01
1	Novavax Inc	63	-
-	Novocure Ltd	70	-
7	NOW Inc	51	-
14	NRG Energy Inc	313	0.02
5	Nu Skin Enterprises Inc	197	0.01
14	Nuance Communications Inc	528	0.03
9	Nucor Corp	686	0.04
2	NuVasive Inc	120	0.01
1	NV5 Global Inc	60	-
12	nVent Electric PLC	280	0.02
2	NVIDIA Corp	1,071	0.06
-	NVR Inc	510	0.03
42	Occidental Petroleum Corp	759	0.04
8	Oceaneering International Inc	79	-
5	OceanFirst Financial Corp	77	-
-	Ocwen Financial Corp	8	-
1	Odonate Therapeutics Inc	1	-
4	ODP Corp	131	0.01
3	OFG Bancorp	56	-
5	OGE Energy Corp	129	0.01
13	O-I Glass Inc	172	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
3	Oil States International Inc	13	-
-	Okta Inc	60	-
3	Old Dominion Freight Line Inc	642	0.04
12	Old National Bancorp	163	0.01
21	Old Republic International Corp	383	0.02
1	Old Second Bancorp Inc	10	-
13	Olin Corp	446	0.03
2	Ollie's Bargain Outlet Holdings Inc	138	0.01
-	Omega Flex Inc	27	-
2	Omnicell Inc	155	0.01
10	Omnicom Group Inc	594	0.03
29	ON Semiconductor Corp	828	0.05
2	ONE Gas Inc	79	-
11	OneMain Holdings Inc	448	0.03
17	ONEOK Inc	630	0.04
2	OneSpan Inc	41	-
2	OneSpaWorld Holdings Ltd	16	-
3	Onto Innovation Inc	144	0.01
48	OPKO Health Inc	130	0.01
1	Oppenheimer Holdings Inc	25	-
5	Option Care Health Inc	61	-
18	Oracle Corp	992	0.06
4	OraSure Technologies Inc	30	-
2	ORBCOMM Inc	18	-
2	O'Reilly Automotive Inc	565	0.03
1	Origin Bancorp Inc	38	-
2	Orion Group Holdings Inc	8	-
-	Ormat Technologies Inc (Israel listing)	23	-
4	Ormat Technologies Inc (US listing)	183	0.01
1	Orrstown Financial Services Inc	9	-
1	Orthofix Medical Inc	38	-
1	OrthoPediatrics Corp	22	-
6	Oshkosh Corp	530	0.03
1	OSI Systems Inc	100	0.01
6	Otis Worldwide Corp	305	0.02
4	Otonomy Inc	7	-
2	Otter Tail Corp	53	-
17	Ovintiv Inc (Canada listing)	328	0.02
4	Ovintiv Inc (US listing)	81	-
6	Owens & Minor Inc	204	0.01
8	Owens Corning	632	0.04
1	Oxford Industries Inc	87	0.01
8	PACCAR Inc	531	0.03
7	Pacific Premier Bancorp Inc	223	0.01
2	Pacira BioSciences Inc	76	-
6	Packaging Corp of America	649	0.04
9	PacWest Bancorp	274	0.02
1	PagerDuty Inc	29	-
-	Palo Alto Networks Inc	51	-
-	PAM Transportation Services Inc	10	-
1	Papa John's International Inc	89	0.01
5	Par Pacific Holdings Inc	48	-
1	Park Aerospace Corp	13	-
1	Park National Corp	119	0.01
1	Parke Bancorp Inc	8	-
3	Parker-Hannifin Corp	745	0.04
1	Park-Ohio Holdings Corp	22	-
5	Parsons Corp	139	0.01
2	Patrick Industries Inc	124	0.01
7	Patterson Cos Inc	167	0.01
13	Patterson-UTI Energy Inc	76	-
9	Paychex Inc	612	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
1	Paycom Software Inc	329	0.02
1	Paylocity Holding Corp	129	0.01
5	PayPal Holdings Inc	986	0.05
9	PBF Energy Inc	102	0.01
2	PC Connection Inc	75	-
1	PCB Bancorp	11	-
-	PCSB Financial Corp	4	-
1	PC-Tel Inc	6	-
9	PDC Energy Inc	258	0.01
2	PDF Solutions Inc	19	-
5	Peabody Energy Corp	25	-
1	Peapack Gladstone Financial Corp	24	-
1	Pegasystems Inc	86	0.01
5	Penn National Gaming Inc	268	0.02
1	Pennant Group Inc	24	-
6	Penske Automotive Group Inc	375	0.02
6	Pentair PLC	307	0.02
1	Penumbra Inc	99	0.01
1	Peoples Bancorp Inc	23	-
31	People's United Financial Inc	414	0.02
18	PepsiCo Inc	1,924	0.11
5	Perdoceo Education Corp	47	-
2	Perficient Inc	108	0.01
7	Performance Food Group Co	256	0.01
3	PerkinElmer Inc	332	0.02
10	Perrigo Co PLC	312	0.02
-	Personalis Inc	4	-
1	PetIQ Inc	26	-
67	Pfizer Inc	1,832	0.10
23	PG&E Corp	167	0.01
5	PGT Innovations Inc	79	-
2	Phibro Animal Health Corp	30	-
14	Philip Morris International Inc	941	0.05
8	Phillips 66	470	0.03
2	Photronics Inc	15	-
11	Pilgrim's Pride Corp	181	0.01
3	Ping Identity Holding Corp	47	-
6	Pinnacle Financial Partners Inc	363	0.02
3	Pinnacle West Capital Corp	173	0.01
2	Pinterest Inc	71	-
13	Pioneer Natural Resources Co	1,359	0.08
1	Piper Jaffray Cos	126	0.01
11	Pitney Bowes Inc	62	-
1	PJT Partners Inc	46	-
2	Planet Fitness Inc	134	0.01
8	Playa Hotels & Resorts NV	42	-
2	Plexus Corp	144	0.01
1	Plug Power Inc	20	-
4	PNC Financial Services Group Inc	594	0.03
2	PNM Resources Inc	78	-
2	Polaris Inc	176	0.01
1	Pool Corp	451	0.03
6	Popular Inc	351	0.02
3	Portland General Electric Co	114	0.01
6	Post Holdings Inc	451	0.03
1	Powell Industries Inc	19	-
3	Power Integrations Inc	169	0.01
7	PPG Industries Inc	892	0.05
15	PPL Corp	301	0.02
8	PQ Group Holdings Inc	92	0.01
3	PRA Group Inc	92	0.01
3	PRA Health Sciences Inc	404	0.02
1	Preferred Bank	51	-
-	Preformed Line Products Co	14	-
1	Premier Financial Bancorp Inc	11	-
2	Premier Financial Corp	51	-
6	Premier Inc	137	0.01
4	Prestige Consumer Healthcare Inc	138	0.01
2	PriceSmart Inc	151	0.01
2	Primerica Inc	252	0.01
1	Primis Financial Corp	11	-
4	Primoris Services Corp	92	0.01
16	Principal Financial Group Inc	749	0.04
4	ProAssurance Corp	76	-
32	Procter & Gamble Co	3,041	0.17
1	Professional Holding Corp	8	-
4	PROG Holdings Inc	159	0.01
2	Progress Software Corp	51	-
15	Progressive Corp	1,028	0.06
-	Progyny Inc	19	-
1	Proofpoint Inc	102	0.01
7	ProPetro Holding Corp	46	-
7	Prosperity Bancshares Inc	346	0.02
2	Protagonist Therapeutics Inc	38	-
2	Prothena Corp PLC	41	-
1	Proto Labs Inc	57	-
4	Provident Financial Services Inc	77	-
7	Prudential Financial Inc	507	0.03
2	PTC Inc	174	0.01
1	PTC Therapeutics Inc	40	-
7	Public Service Enterprise Group Inc	294	0.02
14	PulteGroup Inc	580	0.03
1	Pure Cycle Corp	14	-
6	Pure Storage Inc	86	0.01
3	Purple Innovation Inc	53	-
5	PVH Corp	443	0.02
1	Q2 Holdings Inc	36	-
1	QAD Inc, Class A	36	-
1	QCR Holdings Inc	40	-
4	Qorvo Inc	496	0.03
2	Quad/Graphics Inc	5	-
15	QUALCOMM Inc	1,390	0.08
1	Qualys Inc	101	0.01
2	Quanex Building Products Corp	41	-
12	Quanta Services Inc	782	0.04
1	Quanterix Corp	20	-
6	Quest Diagnostics Inc	593	0.03
1	Quidel Corp	97	0.01
3	QuinStreet Inc	42	-
2	Quotient Technology Inc	14	-
31	Qurate Retail Inc	297	0.02
9	R1 RCM Inc	154	0.01
14	Radian Group Inc	227	0.01
2	Radiant Logistics Inc	8	-
3	RadNet Inc	52	-
1	Rafael Holdings Inc	25	-
3	Ralph Lauren Corp	301	0.02
9	Rambus Inc	124	0.01
21	Range Resources Corp	199	0.01
4	Ranpak Holdings Corp	65	-
2	Raven Industries Inc	58	-
9	Raymond James Financial Inc	839	0.05
5	Rayonier Advanced Materials Inc	25	-
13	Raytheon Technologies Corp	803	0.04

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
1	RBB Bancorp	18	-
1	RBC Bearings Inc	111	0.01
2	RE/MAX Holdings Inc	43	-
9	Realogy Holdings Corp	113	0.01
-	Red River Bancshares Inc	16	-
3	Red Rock Resorts Inc	93	0.01
2	Redfin Corp	67	-
3	Regal Beloit Corp	303	0.02
1	Regeneron Pharmaceuticals Inc	504	0.03
2	REGENXBIO Inc	43	-
36	Regions Financial Corp	586	0.03
1	Regis Corp	7	-
4	Reinsurance Group of America Inc	355	0.02
5	Reliance Steel & Aluminum Co	608	0.03
-	Reliant Bancorp Inc	10	-
3	RenaissanceRe Holdings Ltd	343	0.02
4	Renasant Corp	131	0.01
4	Renewable Energy Group Inc	161	0.01
5	Rent-A-Center Inc	217	0.01
1	Repligen Corp	133	0.01
1	Replimune Group Inc	17	-
1	Republic Bancorp Inc	46	-
6	Republic Services Inc	456	0.03
9	Resideo Technologies Inc	185	0.01
3	ResMed Inc	400	0.02
5	Resolute Forest Products Inc	61	-
2	Resources Connection Inc	19	-
4	REV Group Inc	58	-
1	Revance Therapeutics Inc	16	-
1	Revolve Group Inc	38	-
-	REX American Resources Corp	10	-
9	Rexnord Corp	300	0.02
1	RH	317	0.02
1	Rhythm Pharmaceuticals Inc	20	-
8	Ribbon Communications Inc	43	-
2	Rimini Street Inc	11	-
-	RingCentral Inc	45	-
3	Rite Aid Corp	37	-
3	RLI Corp	206	0.01
1	RMR Group Inc	14	-
6	Robert Half International Inc	396	0.02
2	Rocket Pharmaceuticals Inc	61	-
2	Rockwell Automation Inc	463	0.03
1	Rogers Corp	182	0.01
-	Roku Inc	70	-
8	Rollins Inc	189	0.01
2	Roper Technologies Inc	489	0.03
2	Ross Stores Inc	209	0.01
9	Royal Caribbean Cruises Ltd	601	0.03
2	Royal Gold Inc	175	0.01
10	RPC Inc	36	-
4	RPM International Inc	283	0.02
3	RR Donnelley & Sons Co	15	-
3	Rush Enterprises Inc	114	0.01
1	Ruth's Hospitality Group Inc	12	-
4	Ryder System Inc	258	0.01
3	Ryerson Holding Corp	37	-
3	S&P Global Inc	728	0.04
3	S&T Bancorp Inc	77	-
5	Sabre Corp	50	-
1	Safety Insurance Group Inc	75	-
1	Sage Therapeutics Inc	54	-
2	Saia Inc	323	0.02
1	SailPoint Technologies Holding Inc	38	-
5	salesforce.com Inc	808	0.05
5	Sally Beauty Holdings Inc	80	-
2	Sanderson Farms Inc	183	0.01
3	Sandy Spring Bancorp Inc	111	0.01
6	Sangamo Therapeutics Inc	49	-
4	Sanmina Corp	124	0.01
19	Santander Consumer USA Holdings Inc	512	0.03
2	Sapiens International Corp NV (US listing)	32	-
1	Sarepta Therapeutics Inc	48	-
2	ScanSource Inc	34	-
81	Schlumberger Ltd	1,784	0.10
7	Schneider National Inc	125	0.01
2	Schnitzer Steel Industries Inc	66	-
2	Scholastic Corp	45	-
2	Schweitzer-Mauduit International Inc	66	-
3	Science Applications International Corp	191	0.01
3	Scientific Games Corp	157	0.01
1	Sciplay Corp	7	-
4	Scorpio Tankers Inc	63	-
2	Scotts Miracle-Gro Co	351	0.02
-	Seaboard Corp	147	0.01
4	Seacoast Banking Corp of Florida	106	0.01
12	Seagate Technology Holdings	793	0.04
1	Seagen Inc	137	0.01
5	Sealed Air Corp	182	0.01
1	SeaSpine Holdings Corp	19	-
3	SeaWorld Entertainment Inc	128	0.01
5	SEI Investments Co	230	0.01
1	Select Bancorp Inc	8	-
3	Select Energy Services Inc	13	-
1	Select Interior Concepts Inc	8	-
9	Select Medical Holdings Corp	262	0.01
4	Selective Insurance Group Inc	235	0.01
4	Sempra Energy	334	0.02
2	Semtech Corp	82	0.01
11	Sensata Technologies Holding PLC	471	0.03
3	Sensient Technologies Corp	170	0.01
8	Service Corp International	305	0.02
-	ServiceNow Inc	123	0.01
4	ServisFirst Bancshares Inc	187	0.01
9	SFL Corp Ltd	52	-
1	Shake Shack Inc	43	-
2	Shenandoah Telecommunications Co	87	0.01
4	Sherwin-Williams Co	776	0.04
-	Shockwave Medical Inc	53	-
1	Shoe Carnival Inc	37	-
1	ShotSpotter Inc	16	-
1	Shutterstock Inc	92	0.01
2	Shyft Group Inc	64	-
1	SI-BONE Inc	15	-
1	Sierra Bancorp	14	-
2	SIGA Technologies Inc	7	-
4	Signature Bank	703	0.04
4	Signet Jewelers Ltd	187	0.01
6	Silgan Holdings Inc	184	0.01
1	Silicon Laboratories Inc	116	0.01
9	Simmons First National Corp	183	0.01
7	Simply Good Foods Co	178	0.01
3	Simpson Manufacturing Co Inc	221	0.01
-	Simulations Plus Inc	7	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
27	Sirius XM Holdings Inc	118	0.01
8	SiriusPoint Ltd	60	-
2	SiteOne Landscape Supply Inc	183	0.01
1	SJW Group	40	-
10	Skechers U.S.A. Inc	338	0.02
3	Skyline Champion Corp	111	0.01
3	SkyWest Inc	113	0.01
5	Skyworks Solutions Inc	555	0.03
2	Slack Technologies Inc	70	-
1	Sleep Number Corp	71	-
34	SLM Corp	491	0.03
8	SM Energy Co	112	0.01
2	SMART Global Holdings Inc	65	-
2	Smartsheet Inc	70	-
3	Smith & Wesson Brands Inc	42	-
1	Snap Inc	34	-
4	Snap-on Inc	694	0.04
1	SolarEdge Technologies Inc	254	0.01
3	Solaris Oilfield Infrastructure Inc	18	-
9	SolarWinds Corp	104	0.01
2	Sonic Automotive Inc	55	-
7	Sonoco Products Co	349	0.02
3	Sonos Inc	71	-
3	South Jersey Industries Inc	63	-
1	South Plains Financial Inc	15	-
5	South State Corp	335	0.02
12	Southern Co	547	0.03
2	Southern Copper Corp	123	0.01
1	Southern First Bancshares Inc	20	-
-	Southern Missouri Bancorp Inc	9	-
3	Southside Bancshares Inc	84	0.01
9	Southwest Airlines Co	373	0.02
2	Southwest Gas Holdings Inc	79	-
55	Southwestern Energy Co	200	0.01
1	SP Plus Corp	33	-
2	SpartanNash Co	23	-
3	Spectrum Brands Holdings Inc	202	0.01
2	Spire Inc	97	0.01
4	Spirit AeroSystems Holdings Inc	151	0.01
7	Spirit Airlines Inc	177	0.01
1	Spirit of Texas Bancshares Inc	9	-
-	Splunk Inc	42	-
3	Sportsman's Warehouse Holdings Inc	39	-
-	Spotify Technology SA	74	-
1	SpringWorks Therapeutics Inc	74	-
7	Sprouts Farmers Market Inc	128	0.01
1	SPS Commerce Inc	57	-
2	SPX Corp	79	-
3	SPX FLOW Inc	166	0.01
-	Square Inc	46	-
10	SS&C Technologies Holdings Inc	513	0.03
4	St Joe Co	143	0.01
1	STAAR Surgical Co	77	-
1	Stamps.com Inc	177	0.01
2	Standard Motor Products Inc	61	-
1	Standex International Corp	78	-
3	Stanley Black & Decker Inc	427	0.02
11	Starbucks Corp	863	0.05
3	State Auto Financial Corp	41	-
9	State Street Corp	582	0.03
17	Steel Dynamics Inc	766	0.04
7	Steelcase Inc	75	-
2	Stepan Co	166	0.01
6	Stericycle Inc	329	0.02
3	STERIS PLC	454	0.03
15	Sterling Bancorp	274	0.02
2	Sterling Bancorp Inc	7	-
2	Sterling Construction Co Inc	32	-
5	Steven Madden Ltd	150	0.01
2	Stewart Information Services Corp	93	0.01
8	Stifel Financial Corp	406	0.02
1	Stitch Fix Inc	30	-
2	Stock Yards Bancorp Inc	73	-
-	Stoke Therapeutics Inc	5	-
2	Stoneridge Inc	49	-
2	StoneX Group Inc	83	0.01
5	Stratasys Ltd	74	-
2	Strategic Education Inc	83	0.01
3	Stride Inc	49	-
2	Stryker Corp	334	0.02
9	Summit Materials Inc	218	0.01
2	SunCoke Energy Inc	11	-
3	Sunnova Energy International Inc	70	-
7	Sunrun Inc	217	0.01
4	Super Micro Computer Inc	102	0.01
-	Superior Group of Cos Inc	8	-
5	Supernus Pharmaceuticals Inc	95	0.01
2	Surface Oncology Inc	15	-
2	Surgery Partners Inc	86	0.01
-	Surmodics Inc	15	-
1	Sutro Biopharma Inc	14	-
3	SVB Financial Group	1,373	0.08
5	Switch Inc	66	-
2	Sykes Enterprises Inc	64	-
2	Synaptics Inc	190	0.01
36	Synchrony Financial	1,194	0.07
7	Syneos Health Inc	428	0.02
4	SYNNEX Corp	373	0.02
2	Synopsys Inc	276	0.02
11	Synovus Financial Corp	384	0.02
11	Sysco Corp	651	0.04
2	Systemax Inc	53	-
6	T Rowe Price Group Inc	874	0.05
-	Tabula Rasa HealthCare Inc	8	-
-	Tactile Systems Technology Inc	7	-
4	Take-Two Interactive Software Inc	494	0.03
6	Talos Energy Inc	64	-
1	Tandem Diabetes Care Inc	37	-
19	Tapestry Inc	609	0.03
13	Targa Resources Corp	358	0.02
9	Target Corp	1,490	0.08
2	Taro Pharmaceutical Industries Ltd	106	0.01
9	Taylor Morrison Home Corp	196	0.01
11	TCF Financial Corp	354	0.02
1	TCR2 Therapeutics Inc	14	-
4	TE Connectivity Ltd	394	0.02
1	Team Inc	7	-
28	TechnipFMC PLC	168	0.01
-	TechTarget Inc	23	-
1	Tecnoglass Inc	22	-
3	Teekay Tankers Ltd	27	-
17	TEGNA Inc	230	0.01
1	Tejon Ranch Co	9	-
2	Teladoc Health Inc	234	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
2	Teledyne Technologies Inc	479	0.03
2	Teleflex Inc	525	0.03
8	Telephone & Data Systems Inc	148	0.01
10	Tempur Sealy International Inc	258	0.01
3	Tenet Healthcare Corp	148	0.01
1	Tennant Co	45	-
2	Tenneco Inc	25	-
5	Teradata Corp	159	0.01
6	Teradyne Inc	523	0.03
6	Terex Corp	228	0.01
9	Terminix Global Holdings Inc	327	0.02
1	Tesla Inc	432	0.02
2	Tetra Tech Inc	180	0.01
4	Texas Capital Bancshares Inc	183	0.01
13	Texas Instruments Inc	1,692	0.09
2	Texas Roadhouse Inc	106	0.01
5	Textainer Group Holdings Ltd	120	0.01
7	TFS Financial Corp	106	0.01
4	Thermo Fisher Scientific Inc	1,301	0.07
2	Thermon Group Holdings Inc	22	-
4	Thor Industries Inc	353	0.02
3	Tidewater Inc	25	-
6	Timken Co	398	0.02
3	TimkenSteel Corp	32	-
4	Titan International Inc	27	-
1	Titan Machinery Inc	31	-
2	Tivity Health Inc	35	-
19	TJX Cos Inc	911	0.05
8	T-Mobile US Inc	760	0.04
10	Toll Brothers Inc	442	0.02
1	Tompkins Financial Corp	70	-
2	Tootsie Roll Industries Inc	43	-
3	TopBuild Corp	393	0.02
4	Toro Co	319	0.02
6	Towne Bank	126	0.01
1	Townsquare Media Inc	10	-
1	TPI Composites Inc	37	-
5	Tractor Supply Co	591	0.03
-	Trade Desk Inc	100	0.01
2	Tradeweb Markets Inc	89	0.01
5	Trane Technologies PLC	621	0.03
1	TransDigm Group Inc	399	0.02
-	Transmedics Group Inc	7	-
42	Transocean Ltd	113	0.01
6	TransUnion	422	0.02
3	Travel + Leisure Co	122	0.01
8	Travelers Cos Inc	868	0.05
1	Travere Therapeutics Inc	11	-
4	TreeHouse Foods Inc	138	0.01
4	Trex Co Inc	247	0.01
9	TRI Pointe Group Inc	145	0.01
3	TriCo Bancshares	90	0.01
3	TriMas Corp	79	-
5	Trimble Inc	291	0.02
3	TriNet Group Inc	158	0.01
9	Trinity Industries Inc	182	0.01
3	Trinseo SA	143	0.01
5	TripAdvisor Inc	153	0.01
1	Triple-S Management Corp	13	-
2	TriState Capital Holdings Inc	32	-
6	Triton International Ltd	231	0.01
2	Triumph Bancorp Inc	124	0.01
14	Tronox Holdings PLC	229	0.01
2	TrueBlue Inc	46	-
6	TrueCar Inc	25	-
13	Truist Financial Corp	581	0.03
1	Trupanion Inc	41	-
1	TrustCo Bank Corp NY	41	-
5	Trustmark Corp	113	0.01
3	TTEC Holdings Inc	200	0.01
7	TTM Technologies Inc	74	-
2	Tupperware Brands Corp	36	-
1	Turning Point Brands Inc	42	-
3	Tutor Perini Corp	37	-
1	Twilio Inc	188	0.01
5	Twitter Inc	187	0.01
-	Tyler Technologies Inc	111	0.01
12	Tyson Foods Inc	685	0.04
-	Ubiquiti Inc	80	-
5	UFP Industries Inc	261	0.01
-	UFP Technologies Inc	9	-
5	UGI Corp	170	0.01
2	Ulta Salon Cosmetics & Fragrance Inc	475	0.03
3	Ultra Clean Holdings Inc	127	0.01
1	Ultragenyx Pharmaceutical Inc	93	0.01
3	UMB Financial Corp	238	0.01
16	Umpqua Holdings Corp	222	0.01
9	Under Armour Inc, Class A	149	0.01
11	Under Armour Inc, Class C	148	0.01
-	Unifi Inc	8	-
1	UniFirst Corp	167	0.01
11	Union Pacific Corp	1,760	0.10
2	Unisys Corp	43	-
14	United Airlines Holdings Inc	568	0.03
9	United Bankshares Inc	269	0.02
6	United Community Banks Inc	157	0.01
2	United Fire Group Inc	37	-
4	United Natural Foods Inc	113	0.01
9	United Parcel Service Inc	1,298	0.07
6	United Rentals Inc	1,507	0.08
3	United States Cellular Corp	77	-
-	United States Lime & Minerals Inc	39	-
11	United States Steel Corp	206	0.01
3	United Therapeutics Corp	448	0.03
18	UnitedHealth Group Inc	5,275	0.29
-	Unitil Corp	19	-
-	Unity Bancorp Inc	5	-
12	Univar Solutions Inc	238	0.01
1	Universal Corp	58	-
1	Universal Display Corp	137	0.01
1	Universal Electronics Inc	35	-
5	Universal Health Services Inc	617	0.03
2	Universal Insurance Holdings Inc	17	-
1	Universal Logistics Holdings Inc	19	-
2	Univest Financial Corp	45	-
15	Unum Group	318	0.02
-	Upland Software Inc	8	-
2	Upwork Inc	60	-
8	Urban Outfitters Inc	213	0.01
13	US Bancorp	556	0.03
1	US Concrete Inc	47	-
-	US Ecology Inc	10	-
15	US Foods Holding Corp	415	0.02
-	US Physical Therapy Inc	35	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
4	US Silica Holdings Inc	27	-
1	US Xpress Enterprises Inc	10	-
1	USANA Health Sciences Inc	92	0.01
-	Utah Medical Products Inc	15	-
4	Vaalco Energy Inc	7	-
1	Vail Resorts Inc	169	0.01
9	Valero Energy Corp	491	0.03
29	Valley National Bancorp	296	0.02
2	Valmont Industries Inc	292	0.02
6	Valvoline Inc	136	0.01
4	Vanda Pharmaceuticals Inc	50	-
1	Vapotherm Inc	10	-
3	Varex Imaging Corp	48	-
6	Vector Group Ltd	60	-
1	Vectrus Inc	29	-
4	Veeco Instruments Inc	70	-
1	Veeva Systems Inc	166	0.01
2	Venator Materials PLC	8	-
5	Veoneer Inc	83	0.01
1	Vera Bradley Inc	8	-
1	Veracyte Inc	31	-
5	Verastem Inc	13	-
-	Vericel Corp	18	-
5	Verint Systems Inc	154	0.01
2	VeriSign Inc	306	0.02
3	Verisk Analytics Inc	341	0.02
3	Veritex Holdings Inc	72	-
124	Verizon Communications Inc	4,947	0.27
7	Verra Mobility Corp	72	-
1	Verso Corp	14	-
1	Vertex Pharmaceuticals Inc	144	0.01
2	VF Corp	125	0.01
1	Viacom Inc, Class A	40	-
27	Viacom Inc, Class B	818	0.05
1	Viad Corp	26	-
4	ViaSat Inc	162	0.01
46	Viatris Inc	497	0.03
9	Viavi Solutions Inc	106	0.01
1	Vicor Corp	38	-
1	Victory Capital Holdings Inc	19	-
4	ViewRay Inc	17	-
2	Viking Therapeutics Inc	6	-
1	Vimeo Inc	23	-
1	Vir Biotechnology Inc	41	-
7	Virtu Financial Inc	145	0.01
1	Virtus Investment Partners Inc	130	0.01
22	Visa Inc	3,584	0.20
11	Vishay Intertechnology Inc	188	0.01
1	Vishay Precision Group Inc	24	-
5	Vista Outdoor Inc	155	0.01
1	Visteon Corp	56	-
42	Vistra Energy Corp	480	0.03
1	VMware Inc	81	-
1	Vocera Communications Inc	18	-
7	Vonage Holdings Corp	67	-
6	Vontier Corp	158	0.01
1	VOXX International Corp	15	-
9	Voya Financial Inc	433	0.02
1	VSE Corp	23	-
4	Vulcan Materials Co	467	0.03
7	W R Berkley Corp	362	0.02
7	W&T Offshore Inc	19	-
4	Wabash National Corp	39	-
20	Walgreens Boots Alliance Inc	750	0.04
3	Walker & Dunlop Inc	199	0.01
30	Walmart Inc	2,978	0.16
10	Walt Disney Co	1,216	0.07
5	Warrior Met Coal Inc	63	-
4	Washington Federal Inc	95	0.01
1	Washington Trust Bancorp Inc	48	-
10	Waste Management Inc	1,003	0.06
2	Waters Corp	361	0.02
2	Waterstone Financial Inc	21	-
1	Watsco Inc	264	0.02
2	Watts Water Technologies Inc	168	0.01
1	Wayfair Inc	139	0.01
1	WD-40 Co	93	0.01
6	Webster Financial Corp	257	0.01
4	WEC Energy Group Inc	270	0.02
2	Weis Markets Inc	82	0.01
5	Welbilt Inc	95	0.01
33	Wells Fargo & Co	1,086	0.06
9	Wendy's Co	152	0.01
6	Werner Enterprises Inc	200	0.01
5	WesBanco Inc	145	0.01
4	WESCO International Inc	290	0.02
-	West Bancorporation Inc	9	-
1	West Pharmaceutical Services Inc	297	0.02
2	Westamerica Bancorporation	87	0.01
8	Western Alliance Bancorp	560	0.03
14	Western Digital Corp	761	0.04
14	Western Union Co	242	0.01
11	Westinghouse Air Brake Technologies Corp	625	0.03
7	Westlake Chemical Corp	462	0.03
19	Westrock Co	788	0.04
2	WEX Inc	244	0.01
-	Weyco Group Inc	4	-
5	Whirlpool Corp	791	0.04
-	White Mountains Insurance Group Ltd	197	0.01
2	Whiting Petroleum Corp	80	-
-	Willdan Group Inc	7	-
21	Williams Cos Inc	396	0.02
5	Williams-Sonoma Inc	552	0.03
2	Willis Towers Watson PLC	404	0.02
16	WillScot Mobile Mini Holdings Corp	333	0.02
1	Wingstop Inc	86	0.01
-	Winmark Corp	23	-
3	Winnebago Industries Inc	151	0.01
4	Wintrust Financial Corp	245	0.01
10	WisdomTree Investments Inc	45	-
5	Wolverine World Wide Inc	137	0.01
3	Woodward Inc	298	0.02
-	Workday Inc	78	-
1	World Acceptance Corp	78	-
4	World Fuel Services Corp	89	0.01
2	World Wrestling Entertainment Inc	92	0.01
4	Worthington Industries Inc	190	0.01
3	WR Grace & Co	144	0.01
4	WSFS Financial Corp	150	0.01
2	WW Grainger Inc	493	0.03
2	WW International Inc	67	-
2	Wyndham Hotels & Resorts Inc	93	0.01
1	Wynn Resorts Ltd	51	-
8	Xcel Energy Inc	400	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 33.06% (continued)			
2	Xencor Inc	58	-
14	Xerox Holdings Corp	229	0.01
4	Xilinx Inc	387	0.02
6	Xperi Holding Corp	96	0.01
7	XPO Logistics Inc	769	0.04
4	Xylem Inc	365	0.02
4	Yellow Corp	19	-
5	Yelp Inc	137	0.01
4	YETI Holdings Inc	263	0.01
-	York Water Co	13	-
5	Yum! Brands Inc	399	0.02
2	Zebra Technologies Corp	603	0.03
1	Zendesk Inc	66	-
1	Zillow Group Inc, Class A	66	-
2	Zillow Group Inc, Class C	185	0.01
4	Zimmer Biomet Holdings Inc	441	0.02
12	Zions Bancorp NA	473	0.03
3	Zix Corp	12	-
6	Zoetis Inc	774	0.04
2	Zogenix Inc	21	-
-	Zoom Video Communications Inc	23	-
-	Zscaler Inc	63	-
2	Zumiez Inc	46	-
28	Zynga Inc	217	0.01
		599,747	**33.06**
Total Common Stock - 49.75% (30 November 2020: 0.00%)		**902,559**	**49.75**
Preferred Stock			
Germany - 0.09%			
2	Bayerische Motoren Werke AG	116	0.01
1	Draegerwerk AG & Co KGaA	36	-
2	Fuchs Petrolub SE	78	-
1	Henkel AG & Co KGaA	65	-
4	Jungheinrich AG	138	0.01
3	Porsche Automobil Holding SE	242	0.01
-	Sartorius AG	155	0.01
8	Schaeffler AG	51	-
1	Sixt SE	86	0.01
-	STO SE & Co KGaA	20	-
3	Volkswagen AG	655	0.04
		1,642	**0.09**
Italy - 0.01%			
3	Danieli & C Officine Meccaniche SpA	35	-
382	Telecom Italia SpA	154	0.01
		189	**0.01**
United States - 0.01%			
1	Qurate Retail Inc	69	0.01
2	WESCO International Inc	34	-
		103	**0.01**
Total Preferred Stock - 0.11% (30 November 2020: 0.00%)		**1,934**	**0.11**
Real Estate Investment Trust			
Australia - 0.08%			
17	Abacus Property Group	28	-
3	ALE Property Group	7	-
7	APN Convenience Retail REIT	15	-
5	APN Industria REIT	8	-
14	Arena REIT	25	-
12	Aventus Group	19	-
16	BWP Trust	37	-
16	Centuria Industrial REIT	31	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Australia - 0.08% (continued)			
14	Centuria Office REIT	17	-
13	Charter Hall Group	103	0.01
22	Charter Hall Long Wale REIT	57	-
17	Charter Hall Retail REIT	35	-
9	Charter Hall Social Infrastructure REIT	16	-
64	Cromwell Property Group	32	-
18	Dexus	104	0.01
25	GDI Property Group	15	-
15	Goodman Group	158	0.01
37	GPT Group	94	0.01
9	Growthpoint Properties Australia Ltd	18	-
4	Hotel Property Investments	8	-
10	Ingenia Communities Group	29	-
11	Investec Australia Property Fund	9	-
78	Mirvac Group	119	0.01
33	New South Resources Ltd	37	-
61	Scentre Group	91	0.01
34	Shopping Centres Australasia Property Group	47	-
38	Stockland	95	0.01
4	Unibail-Rodamco-Westfield	11	-
83	Vicinity Centres	71	0.01
27	Waypoint REIT	37	-
		1,373	**0.08**
Belgium - 0.02%			
1	Aedifica SA	108	0.01
-	Ascencio	15	-
1	Befimmo SA	16	-
-	Care Property Invest NV	8	-
1	Cofinimmo SA	85	-
1	Montea CVA	32	-
-	Retail Estates NV	23	-
5	Warehouses De Pauw CVA	136	0.01
		423	**0.02**
Canada - 0.03%			
2	Allied Properties Real Estate Investment Trust	58	0.01
2	Artis Real Estate Investment Trust	11	-
1	Boardwalk Real Estate Investment Trust	18	-
2	Canadian Apartment Properties REIT	57	0.01
1	Choice Properties Real Estate Investment Trust	11	-
3	Cominar Real Estate Investment Trust	15	-
1	Crombie Real Estate Investment Trust	13	-
1	CT Real Estate Investment Trust	13	-
4	Dream Industrial Real Estate Investment Trust	31	-
2	Dream Office Real Estate Investment Trust	19	-
1	Granite Real Estate Investment Trust	47	-
5	H&R Real Estate Investment Trust	49	-
2	InterRent Real Estate Investment Trust	17	-
2	Killam Apartment Real Estate Investment Trust	26	-
2	NorthWest Healthcare Properties Real Estate Investment Trust	18	-
6	RioCan Real Estate Investment Trust	76	0.01
3	SmartCentres Real Estate Investment Trust	43	-
4	Summit Industrial Income REIT	36	-
1	WPT Industrial Real Estate Investment Trust	11	-
		569	**0.03**
France - 0.03%			
-	Altarea SCA	21	-
-	ARGAN SA	28	-
2	Carmila SA	16	-
2	Covivio	102	0.01
1	Covivio Hotels SACA	15	-
1	Gecina SA	107	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
France - 0.03% (continued)			
1	ICADE	70	-
5	Klepierre SA	100	0.01
3	Mercialys SA	29	-
		488	**0.03**
Germany - 0.00%			
6	alstria office REIT AG	80	-
2	Hamborner REIT AG	16	-
		96	**-**
Hong Kong - 0.02%			
65	Champion REIT	27	-
44	Fortune Real Estate Investment Trust	34	-
36	Link REIT	241	0.02
32	Prosperity REIT	8	-
25	Sunlight Real Estate Investment Trust	10	-
		320	**0.02**
Ireland - 0.00%			
9	Hibernia REIT PLC	10	-
6	Irish Residential Properties REIT PLC	8	-
		18	**-**
Israel - 0.00%			
3	Summit Real Estate Holdings Ltd	32	-
		32	**-**
Italy - 0.00%			
3	Immobiliare Grande Distribuzione SIIQ SpA	9	-
		9	**-**
Japan - 0.13%			
-	Activia Properties Inc	48	-
-	Advance Residence Investment Corp	56	-
-	AEON REIT Investment Corp	45	-
-	Comforia Residential REIT Inc	50	-
-	CRE Logistics REIT Inc	17	-
-	Daiwa House REIT Investment Corp	60	0.01
-	Daiwa Office Investment Corp	25	-
-	Frontier Real Estate Investment Corp	58	-
-	Fukuoka REIT Corp	24	-
-	Global One Real Estate Investment Corp	24	-
-	GLP J-Reit	79	0.01
-	Hankyu Hanshin REIT Inc	20	-
-	Health Care & Medical Investment Corp	9	-
-	Heiwa Real Estate REIT Inc	28	-
-	Hoshino Resorts REIT Inc	37	-
-	Hulic Reit Inc	56	-
-	Ichigo Hotel REIT Investment Corp	15	-
-	Ichigo Office REIT Investment	26	-
-	Industrial & Infrastructure Fund Investment Corp	52	-
1	Invesco Office J-Reit Inc	44	-
1	Invincible Investment Corp	72	0.01
-	Itochu Advance Logistics Investment	13	-
-	Japan Excellent Inc	50	-
-	Japan Hotel REIT Investment Corp	69	0.01
-	Japan Logistics Fund Inc	42	-
-	Japan Prime Realty Investment Corp	36	-
-	Japan Real Estate Investment Corp	64	0.01
-	Japan Rental Housing Investments Inc	54	-
-	Japan Retail Fund Investment Corp	114	0.01
-	Kenedix Office Investment Corp	52	-
-	Kenedix Residential Next Investment Corp	52	-
-	Kenedix Retail REIT Corp	42	-
-	LaSalle Logiport REIT	41	-
-	Mirai Corp	16	-
-	Mitsubishi Estate Logistics REIT Investment Corp	35	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.13% (continued)			
-	Mitsui Fudosan Logistics Park Inc	32	-
-	Mori Hills REIT Investment Corp	42	-
-	Mori Trust Hotel Reit Inc	9	-
-	Mori Trust Sogo Reit Inc	45	-
-	Nippon Accommodations Fund Inc	36	-
-	Nippon Building Fund Inc	77	0.01
-	Nippon Prologis REIT Inc	76	0.01
-	Nippon REIT Investment Corp	58	0.01
-	Nomura Real Estate Master Fund Inc	80	0.01
-	One REIT Inc	16	-
-	Orix JREIT Inc	66	0.01
-	Premier Investment Corp	56	-
-	Samty Residential Investment Corp	8	-
-	Sekisui House Reit Inc	59	0.01
-	Star Asia Investment Corp	17	-
-	Starts Proceed Investment Corp	15	-
-	Takara Leben Real Estate Investment Corp	13	-
-	Tokyu REIT Inc	34	-
-	Tosei Reit Investment Corp	9	-
-	United Urban Investment Corp	65	0.01
-	XYMAX REIT Investment Corp	8	-
		2,346	**0.13**
Netherlands - 0.01%			
1	Eurocommercial Properties NV	30	-
1	NSI NV	17	-
2	Unibail-Rodamco-Westfield	155	0.01
2	Wereldhave NV	25	-
		227	**0.01**
New Zealand - 0.01%			
27	Argosy Property Ltd	21	-
28	Goodman Property Trust	32	0.01
7	Investore Property Ltd	8	-
44	Kiwi Property Group Ltd	27	-
26	Precinct Properties New Zealand Ltd	20	-
11	Property for Industry Ltd	16	-
12	Stride Property Group	14	-
12	Vital Healthcare Property Trust	17	-
		155	**0.01**
Singapore - 0.05%			
11	AIMS APAC REIT	8	-
55	Ascendas Real Estate Investment Trust	85	0.01
61	Ascott Residence Trust	33	-
64	Cache Logistics Trust	27	-
87	CapitaLand Mall Trust	95	0.01
42	CapitaLand Retail China Trust	31	-
18	CDL Hospitality Trusts	11	-
65	ESR-REIT	14	-
19	Far East Hospitality Trust	6	-
113	First Real Estate Investment Trust	15	-
32	Frasers Centrepoint Trust	40	-
27	Frasers Hospitality Trust	8	-
51	Frasers Logistics & Industrial Trust	38	-
42	Keppel DC REIT	58	0.01
15	Keppel Pacific Oak US REIT	8	-
45	Keppel REIT	27	-
62	Manulife US Real Estate Investment Trust	33	-
51	Mapletree Commercial Trust	56	0.01
26	Mapletree Industrial Trust	38	-
31	Mapletree Logistics Trust	32	-
79	Mapletree North Asia Commercial Trust	43	-
12	Parkway Life Real Estate Investment Trust	28	-
26	Sasseur Real Estate Investment Trust	13	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.05% (continued)			
34	SPH REIT	15	-
54	Starhill Global REIT	16	-
59	Suntec Real Estate Investment Trust	46	0.01
		824	**0.05**
Spain - 0.01%			
11	Inmobiliaria Colonial Socimi SA	85	-
3	Lar Espana Real Estate Socimi SA	13	-
13	Merlin Properties Socimi SA	111	0.01
		209	**0.01**
United Kingdom - 0.07%			
57	Assura PLC	43	-
6	Big Yellow Group PLC	72	0.01
18	British Land Co PLC	91	0.01
24	Capital & Counties Properties PLC	41	-
17	Custodian Reit PLC	16	-
4	Derwent London PLC	142	0.01
12	Empiric Student Property PLC	11	-
21	GCP Student Living PLC	37	-
6	Great Portland Estates PLC	40	-
111	Hammerson PLC	44	-
1	Impact Healthcare Reit PLC	1	-
14	Land Securities Group PLC	100	0.01
21	LondonMetric Property PLC	49	-
20	LXI REIT plc	28	-
14	NewRiver REIT PLC	14	-
29	Primary Health Properties PLC	44	-
11	Regional REIT Ltd	10	-
8	Safestore Holdings PLC	73	0.01
21	Schroder Real Estate Investment Trust Ltd	10	-
7	Secure Income REIT PLC	28	-
14	Segro PLC	147	0.01
6	Shaftesbury PLC	39	-
14	Standard Life Investment Property Income Trust Ltd	9	-
7	Target Healthcare REIT PLC	8	-
62	Tritax Big Box REIT PLC	122	0.01
6	UNITE Group PLC	64	-
5	Workspace Group PLC	46	-
		1,329	**0.07**
United States - 1.04%			
3	Acadia Realty Trust	45	-
2	Agree Realty Corp	118	0.01
2	Alexander & Baldwin Inc	21	-
-	Alexander's Inc	24	-
3	Alexandria Real Estate Equities Inc	328	0.02
2	American Assets Trust Inc	50	-
4	American Campus Communities Inc	148	0.01
5	American Finance Trust Inc	30	-
9	American Homes 4 Rent	229	0.01
4	American Tower Corp	725	0.04
4	Apartment Income REIT Corp	125	0.01
8	Apple Hospitality REIT Inc	93	0.01
3	AvalonBay Communities Inc	399	0.02
2	Bluerock Residential Growth REIT Inc	13	-
3	Boston Properties Inc	250	0.01
3	Braemar Hotels & Resorts Inc	13	-
6	Brandywine Realty Trust	59	-
9	Brixmor Property Group Inc	148	0.01
2	Brookfield Property REIT Inc	24	-
1	BRT Apartments Corp	9	-
3	Camden Property Trust	222	0.01
3	CareTrust REIT Inc	50	-
2	Chatham Lodging Trust	14	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.04% (continued)			
2	City Office REIT Inc	15	-
4	Columbia Property Trust Inc	49	-
1	Community Healthcare Trust Inc	35	-
3	CorePoint Lodging Inc	19	-
1	CoreSite Realty Corp	101	0.01
4	Corporate Office Properties Trust	69	-
5	Cousins Properties Inc	132	0.01
4	Crown Castle International Corp	522	0.03
-	CTO Realty Growth Inc	15	-
6	CubeSmart	178	0.01
3	CyrusOne Inc	171	0.01
8	DiamondRock Hospitality Co	56	-
4	Digital Realty Trust Inc	416	0.02
10	Diversified Healthcare Trust	25	-
6	Douglas Emmett Inc	137	0.01
9	Duke Realty Corp	285	0.02
2	Easterly Government Properties Inc	36	-
1	EastGroup Properties Inc	146	0.01
6	Empire State Realty Trust Inc	46	-
3	EPR Properties	96	0.01
1	Equinix Inc	452	0.03
4	Equity Commonwealth	77	-
4	Equity LifeStyle Properties Inc	223	0.01
7	Equity Residential	398	0.02
4	Essential Properties Realty Trust Inc	78	-
1	Essex Property Trust Inc	266	0.02
3	Extra Space Storage Inc	293	0.02
2	Federal Realty Investment Trust	188	0.01
4	First Industrial Realty Trust Inc	134	0.01
2	Four Corners Property Trust Inc	45	-
2	Franklin Street Properties Corp	9	-
6	Gaming and Leisure Properties Inc	200	0.01
2	Getty Realty Corp	36	-
1	Gladstone Commercial Corp	17	-
2	Global Medical REIT Inc	18	-
3	Global Net Lease Inc	41	-
4	Healthcare Realty Trust Inc	91	0.01
6	Healthcare Trust of America Inc	119	0.01
11	Healthpeak Properties Inc	252	0.01
3	Hersha Hospitality Trust	20	-
4	Highwoods Properties Inc	120	0.01
16	Host Hotels & Resorts Inc	192	0.01
5	Hudson Pacific Properties Inc	105	0.01
4	Independence Realty Trust Inc	46	-
2	Industrial Logistics Properties Trust	42	-
12	Invitation Homes Inc	307	0.02
8	Iron Mountain Inc	241	0.01
4	JBG SMITH Properties	97	0.01
3	Kilroy Realty Corp	141	0.01
12	Kimco Realty Corp	178	0.01
3	Kite Realty Group Trust	47	-
3	Lamar Advertising Co	184	0.01
10	Lexington Realty Trust	91	0.01
2	Life Storage Inc	155	0.01
1	LTC Properties Inc	38	-
7	Macerich Co	79	0.01
4	Mack-Cali Realty Corp	44	-
12	Medical Properties Trust Inc	176	0.01
3	MGM Growth Properties LLC	66	-
2	Mid-America Apartment Communities Inc	281	0.02
3	Monmouth Real Estate Investment Corp	43	-
2	National Health Investors Inc	83	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.04% (continued)			
5	National Retail Properties Inc	172	0.01
3	National Storage Affiliates Trust	87	0.01
2	New Senior Investment Group Inc	9	-
1	NexPoint Residential Trust Inc	35	-
2	Office Properties Income Trust	42	-
6	Omega Healthcare Investors Inc	155	0.01
1	One Liberty Properties Inc	10	-
5	Outfront Media Inc	88	0.01
7	Paramount Group Inc	56	-
8	Park Hotels & Resorts Inc	118	0.01
4	Pebblebrook Hotel Trust	70	-
6	Physicians Realty Trust	78	0.01
4	Piedmont Office Realty Trust Inc	54	-
1	Plymouth Industrial REIT Inc	17	-
2	Preferred Apartment Communities Inc	15	-
8	Prologis Inc	667	0.04
1	PS Business Parks Inc	104	0.01
2	Public Storage	483	0.03
2	QTS Realty Trust Inc	85	0.01
7	Realty Income Corp	333	0.02
4	Regency Centers Corp	197	0.01
5	Retail Opportunity Investments Corp	60	-
8	Retail Properties of America Inc	72	-
1	Retail Value Inc	16	-
4	Rexford Industrial Realty Inc	145	0.01
7	RLJ Lodging Trust	72	-
2	RPT Realty	20	-
2	Ryman Hospitality Properties Inc	86	0.01
7	Sabra Health Care REIT Inc	89	0.01
1	Saul Centers Inc	26	-
2	SBA Communications Corp	403	0.02
1	Seritage Growth Properties	15	-
6	Service Properties Trust	57	-
5	Simon Property Group Inc	465	0.03
7	SITE Centers Corp	77	-
2	SL Green Realty Corp	137	0.01
4	Spirit Realty Capital Inc	137	0.01
5	STAG Industrial Inc	129	0.01
6	STORE Capital Corp	150	0.01
4	Summit Hotel Properties Inc	25	-
2	Sun Communities Inc	257	0.01
7	Sunstone Hotel Investors Inc	64	-
4	Tanger Factory Outlet Centers Inc	49	-
2	Terreno Realty Corp	106	0.01
7	UDR Inc	238	0.01
1	UMH Properties Inc	21	-
9	Uniti Group Inc	66	-
1	Universal Health Realty Income Trust	24	-
5	Urban Edge Properties	63	-
2	Urstadt Biddle Properties Inc, Class A	19	-
7	Ventas Inc	289	0.02
5	VEREIT Inc	184	0.01
5	Vornado Realty Trust	162	0.01
3	Washington Real Estate Investment Trust	42	-
5	Weingarten Realty Investors	108	0.01
7	Welltower Inc	342	0.02
1	Weyerhaeuser Co	21	-
2	Whitestone REIT	13	-
4	WP Carey Inc	217	0.01
5	Xenia Hotels & Resorts Inc	64	-
		18,804	**1.04**
Total Real Estate Investment Trust - 1.50% (30 November 2020: 0.00%)		**27,222**	**1.50**
Rights			
Australia - 0.00%			
2	carsales.com Ltd	-	-
1	Charter Hall Long Wale REIT	-	-
1	Mystate Ltd	-	-
		-	**-**
Austria - 0.00%			
2	CA Immobilien Anlagen AG	-	-
		-	**-**
France - 0.00%			
-	Covivio Hotels SACA	-	-
		-	**-**
Italy - 0.00%			
7	Freni Brembo SpA	-	-
		-	**-**
Singapore - 0.00%			
2	Mapletree Industrial Trust Rig	-	-
50	Singapore Airlines Ltd	-	-
		-	**-**
Spain - 0.00%			
4	Almirall SA	1	-
2	Ferrovial SA	-	-
		1	**-**
United Kingdom - 0.00%			
4	C&C Group PLC	3	-
		3	**-**
Total Rights - 0.00% (30 November 2020: 0.00%)		**4**	**-**
Warrants			
Canada - 0.00%			
1	Cenovus Energy Inc	2	-
		2	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**2**	**-**
Total Investments - 99.71% (30 November 2020: 99.50%)		**1,808,946**	**99.71**

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	13	AUD	Sell	10	USD	State Street Bank	01/06/2021	-	-
Buy	89,829	EUR	Sell	77,830	GBP	State Street Bank	24/06/2021	(611)	(0.04)
Buy	3,919	EUR	Sell	3,395	GBP	State Street Bank	24/06/2021	(26)	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2021 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	3,546	SGD	Sell	1,886	GBP	State Street Bank	24/06/2021	3	-
Buy	20,707	USD	Sell	14,641	GBP	State Street Bank	24/06/2021	(50)	-
Unrealised Appreciation of Forward Currency Contracts								**3**	**-**
Unrealised Depreciation of Forward Currency Contracts								**(687)**	**(0.04)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.04)% (30 November 2020: (0.02)%)								**(684)**	**(0.04)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.14% (30 November 2020: 0.19%)	**2,613**	**0.14**
Other Assets in Excess of Other Liabilities - 0.19% (30 November 2020: 0.33%)	**3,464**	**0.19**
Total Net Assets	**1,814,339**	**100.00**

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

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	51.14
Investment Funds	48.14
Current Assets	0.72
Total Assets	**100.00**

World Allocation 80/20 Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 71.28%			
2,387	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	69,572	17.73
3,812	Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	38,771	9.88
3,876	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	38,959	9.92
1,675	Dimensional Funds plc - Global Small Companies Fund - GBP Distributing Class	42,152	10.74
1,504	Dimensional Funds plc - Global Value Fund - GBP Distributing Class	20,599	5.25
2,646	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	69,693	17.76
		279,746	**71.28**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds (continued)			
United Kingdom - 28.31%			
859	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	36,648	9.34
2,525	Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	70,489	17.96
253	Dimensional Funds ICVC - UK Core Equity - GBP Income Class	3,946	1.01
		111,083	**28.31**
Total Investment Funds - 99.59% (30 November 2020: 99.43%)		**390,829**	**99.59**
Total Investments - 99.59% (30 November 2020: 99.43%)		**390,829**	**99.59**

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	288	EUR	Sell	250	GBP	State Street Bank	24/06/2021	(2)	-
Buy	12,242	EUR	Sell	10,606	GBP	State Street Bank	24/06/2021	(82)	(0.02)
Buy	928	SGD	Sell	493	GBP	State Street Bank	24/06/2021	1	-
Buy	3,264	USD	Sell	2,308	GBP	State Street Bank	24/06/2021	(8)	-
Unrealised Appreciation of Forward Currency Contracts								**1**	**-**
Unrealised Depreciation of Forward Currency Contracts								**(92)**	**(0.02)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.02)% (30 November 2020: (0.02)%)								**(91)**	**(0.02)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.07% (30 November 2020: 0.17%)	**287**	**0.07**
Other Assets in Excess of Other Liabilities - 0.36% (30 November 2020: 0.42%)	**1,401**	**0.36**
Total Net Assets	**392,426**	**100.00**

Analysis of Total Assets	% of Total Assets
Investment Funds	99.23
Current Assets	0.77
Total Assets	**100.00**

World Equity Fund
Portfolio of Investments as at 31 May 2021

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Australia - 0.00%			
3	WAM Capital Ltd	4	-
		4	**-**
Total Investment Funds - 0.00% (30 November 2020: 0.00%)		**4**	**-**
Common Stock			
Australia - 1.79%			
11	3P Learning Ltd	8	-
13	A2B Australia Ltd	9	-
36	Accent Group Ltd	53	-
19	Adairs Ltd	49	-
36	Adelaide Brighton Ltd	65	-
1	Afterpay Touch Group Ltd	38	-
14	AGL Energy Ltd	62	-
14	Ainsworth Game Technology Ltd	7	-
36	Alkane Resources Ltd	17	-
6	Alliance Aviation Services Ltd	15	-
40	ALS Ltd	262	0.01
5	Altium Ltd	81	0.01
138	Alumina Ltd	128	0.01
30	AMA Group Ltd	9	-
309	AMP Ltd	198	0.01
11	Ampol Ltd	176	0.01
9	Ansell Ltd	210	0.01
14	AP Eagers Ltd	113	0.01
28	APA Group	143	0.01
3	Appen Ltd	21	-
6	ARB Corp Ltd	126	0.01
52	Ardent Leisure Group Ltd	29	-
9	Aristocrat Leisure Ltd	201	0.01
54	Asaleo Care Ltd	41	-
2	ASX Ltd	101	0.01
37	Atlas Arteria Ltd	124	0.01
2	AUB Group Ltd	23	-
188	Aurelia Metals Ltd	45	-
135	Aurizon Holdings Ltd	269	0.02
59	AusNet Services	57	-
35	Austal Ltd	45	-
90	Austin Engineering Ltd	6	-
66	Australia & New Zealand Banking Group Ltd	1,040	0.06
31	Australian Agricultural Co Ltd	21	-
6	Australian Ethical Investment Ltd	32	-
27	Australian Finance Group Ltd	41	-
56	Australian Pharmaceutical Industries Ltd	35	-
8	Australian Strategic Materials Ltd	20	-
4	Auswide Bank Ltd	12	-
10	Baby Bunting Group Ltd	33	-
73	Bank of Queensland Ltd	356	0.02
26	Bapcor Ltd	113	0.01
89	Base Resources Ltd	14	-
206	Beach Energy Ltd	143	0.01
31	Bega Cheese Ltd	98	0.01
24	Bell Financial Group Ltd	23	-
45	Bendigo & Adelaide Bank Ltd	255	0.01
88	BHP Group Ltd	2,290	0.12
29	Bingo Industries Ltd	55	-
1	Blackmores Ltd	35	-
22	BlueScope Steel Ltd	253	0.01
87	Boral Ltd	324	0.02
40	Brambles Ltd	237	0.01
20	Bravura Solutions Ltd	35	-
7	Breville Group Ltd	100	0.01
10	Brickworks Ltd	119	0.01
13	BWX Ltd	37	-
31	Cardno Ltd	12	-
41	Carnarvon Petroleum Ltd	6	-
16	carsales.com Ltd	167	0.01
62	Cash Converters International Ltd	7	-
7	Cedar Woods Properties Ltd	26	-
60	Challenger Ltd	169	0.01
24	Champion Iron Ltd	87	0.01
3	CIMIC Group Ltd	37	-
12	City Chic Collective Ltd	30	-
5	Class Ltd	5	-
125	Cleanaway Waste Management Ltd	189	0.01
2	Clinuvel Pharmaceuticals Ltd	32	-
11	Clover Corp Ltd	9	-
2	Cochlear Ltd	246	0.01
15	Codan Ltd	153	0.01
27	Coles Group Ltd	241	0.01
15	Collection House Ltd	2	-
12	Collins Foods Ltd	85	0.01
26	Commonwealth Bank of Australia	1,402	0.07
32	Computershare Ltd	279	0.02
122	Cooper Energy Ltd	19	-
5	Corporate Travel Management Ltd	53	-
32	Costa Group Holdings Ltd	57	-
5	Credit Corp Group Ltd	76	0.01
25	Crown Resorts Ltd	173	0.01
7	CSL Ltd	1,055	0.06
55	CSR Ltd	166	0.01
19	Data#3 Ltd	61	-
18	Decmil Group Ltd	5	-
16	Deterra Royalties Ltd	36	-
5	Dicker Data Ltd	26	-
12	Domain Holdings Australia Ltd	34	-
3	Domino's Pizza Enterprises Ltd	196	0.01
63	Downer EDI Ltd	194	0.01
39	Eclipx Group Ltd	45	-
12	Elanor Investor Group	12	-
12	Elders Ltd	75	0.01
35	Emeco Holdings Ltd	17	-
133	Energy World Corp Ltd	6	-
4	Enero Group Ltd	6	-
1	EQT Holdings Ltd	10	-
33	Estia Health Ltd	45	-
8	Euroz Ltd	7	-
8	EVENT Hospitality and Entertainment Ltd	53	-
79	Evolution Mining Ltd	226	0.01
16	Finbar Group Ltd	7	-
15	Fleetwood Corp Ltd	21	-
8	Flight Centre Travel Group Ltd	71	0.01
46	Fortescue Metals Group Ltd	548	0.03
10	Freedom Foods Group Ltd	2	-
81	G8 Education Ltd	44	-
12	Galaxy Resources Ltd (voting rights)	25	-
43	Genworth Mortgage Insurance Australia Ltd	65	-
46	Gold Road Resources Ltd	38	-
23	GrainCorp Ltd	62	-
10	GTN Ltd	2	-
11	GUD Holdings Ltd	68	-
25	GWA Group Ltd	39	-
13	Hansen Technologies Ltd	38	-
57	Harvey Norman Holdings Ltd	164	0.01
60	Healius Ltd	134	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.79% (continued)			
4	Helloworld Travel Ltd	4	-
32	HT&E Ltd	31	-
1	HUB24 Ltd	22	-
51	Humm Group Ltd	28	-
4	Huon Aquaculture Group Ltd	5	-
8	IDP Education Ltd	98	0.01
57	IGO Ltd	235	0.01
36	Iluka Resources Ltd	149	0.01
48	Imdex Ltd	54	-
156	Incitec Pivot Ltd	196	0.01
30	Infomedia Ltd	23	-
34	Inghams Group Ltd	63	-
58	Insurance Australia Group Ltd	157	0.01
31	Intega Group Ltd	8	-
9	Integral Diagnostics Ltd	23	-
12	Integrated Research Ltd	15	-
10	InvoCare Ltd	55	-
66	IOOF Holdings Ltd	140	0.01
15	IPH Ltd	54	-
15	IRESS Ltd	85	0.01
9	IVE Group Ltd	7	-
12	James Hardie Industries PLC	276	0.02
29	Japara Healthcare Ltd	18	-
10	JB Hi-Fi Ltd	269	0.02
13	Johns Lyng Group Ltd	30	-
4	Jumbo Interactive Ltd	33	-
10	Juno Minerals Ltd	1	-
165	Jupiter Mines Ltd	26	-
55	Karoon Energy Ltd	37	-
7	Kogan.com Ltd	36	-
22	Lendlease Group	147	0.01
7	Lifestyle Communities Ltd	52	-
62	Link Administration Holdings Ltd	183	0.01
5	Lovisa Holdings Ltd	41	-
-	Lycopodium Ltd	1	-
18	Lynas Corp Ltd	55	-
28	MACA Ltd	12	-
164	Macmahon Holdings Ltd	17	-
5	Macquarie Group Ltd	380	0.02
1	Macquarie Telecom Group Ltd	17	-
5	Magellan Financial Group Ltd	130	0.01
189	Mayne Pharma Group Ltd	38	-
8	McMillan Shakespeare Ltd	54	-
16	McPherson's Ltd	13	-
179	Medibank Pvt Ltd	305	0.02
28	Medusa Mining Ltd	13	-
27	Mesoblast Ltd	29	-
47	Metals X Ltd	7	-
108	Metcash Ltd	208	0.01
18	Mineral Resources Ltd	448	0.02
3	MNF Group Ltd	9	-
7	Monadelphous Group Ltd	37	-
50	Monash IVF Group Ltd	23	-
15	Money3 Corp Ltd	26	-
10	Mortgage Choice Ltd	11	-
70	Mount Gibson Iron Ltd	32	-
106	Myer Holdings Ltd	18	-
-	Mystate Ltd	1	-
9	MyState Ltd	25	-
77	National Australia Bank Ltd	1,131	0.06
18	Navigator Global Investments Ltd	15	-
9	Netwealth Group Ltd	74	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.79% (continued)			
55	New Energy Solar Ltd	25	-
51	New Hope Corp Ltd	40	-
34	Newcrest Mining Ltd	511	0.03
22	NEXTDC Ltd	134	0.01
43	nib holdings Ltd	146	0.01
5	Nick Scali Ltd	28	-
53	Nickel Mines Ltd	29	-
128	Nine Entertainment Co Holdings Ltd	206	0.01
61	Northern Star Resources Ltd	376	0.02
57	NRW Holdings Ltd	53	-
33	Nufarm Ltd	88	0.01
27	OFX Group Ltd	21	-
114	Oil Search Ltd	230	0.01
52	OM Holdings Ltd	24	-
9	Omni Bridgeway Ltd	18	-
64	oOh!media Ltd	59	-
23	Orica Ltd	173	0.01
87	Origin Energy Ltd	192	0.01
16	Orocobre Ltd	57	-
91	Orora Ltd	156	0.01
32	OZ Minerals Ltd	440	0.02
7	Pacific Current Group Ltd	19	-
31	Pact Group Holdings Ltd	61	-
52	Peet Ltd	33	-
17	Pendal Group Ltd	77	0.01
71	Perenti Global Ltd	26	-
6	Perpetual Ltd	120	0.01
114	Perseus Mining Ltd	87	0.01
30	Pilbara Minerals Ltd	20	-
28	Platinum Asset Management Ltd	71	0.01
36	Praemium Ltd	19	-
6	Premier Investments Ltd	82	0.01
5	Pro Medicus Ltd	126	0.01
7	Propel Funeral Partners Ltd	14	-
5	PSC Insurance Group Ltd	10	-
5	PWR Holdings Ltd	18	-
9	Qantas Airways Ltd	25	-
13	QANTM Intellectual Property Ltd	8	-
46	QBE Insurance Group Ltd	275	0.02
99	Qube Holdings Ltd	164	0.01
66	Ramelius Resources Ltd	70	-
7	Ramsay Health Care Ltd	225	0.01
2	REA Group Ltd	155	0.01
28	Redcape Hotel Group	16	-
6	Reece Ltd	63	-
20	Regis Healthcare Ltd	22	-
82	Regis Resources Ltd	118	0.01
4	Reject Shop Ltd	15	-
53	Reliance Worldwide Corp Ltd	150	0.01
103	Resolute Mining Ltd	33	-
197	Retail Food Group Ltd	8	-
26	Ridley Corp Ltd	17	-
8	Rio Tinto Ltd	554	0.03
13	Sandfire Resources NL	52	-
147	Santos Ltd	550	0.03
3	SeaLink Travel Group Ltd	16	-
7	SEEK Ltd	118	0.01
14	Select Harvests Ltd	44	-
13	Senex Energy Ltd	23	-
9	Servcorp Ltd	17	-
33	Service Stream Ltd	18	-
7	Seven Group Holdings Ltd	82	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.79% (continued)			
66	Seven West Media Ltd	15	-
15	SG Fleet Group Ltd	24	-
129	Sigma Healthcare Ltd	44	-
61	Silver Lake Resources Ltd	65	-
22	Sims Metal Management Ltd	192	0.01
10	SmartGroup Corp Ltd	38	-
17	Sonic Healthcare Ltd	315	0.02
174	South32 Ltd	283	0.02
26	Southern Cross Media Group Ltd	26	-
108	Spark Infrastructure Group	128	0.01
28	SpeedCast International Ltd	-	-
80	St Barbara Ltd	82	0.01
75	Star Entertainment Grp Ltd	166	0.01
53	Steadfast Group Ltd	116	0.01
40	Suncorp Group Ltd	244	0.01
9	Sunland Group Ltd	12	-
19	Super Retail Group Ltd	132	0.01
32	Superloop Ltd	18	-
28	Sydney Airport	91	0.01
16	Syrah Resources Ltd	9	-
80	Tabcorp Holdings Ltd	225	0.01
29	Tassal Group Ltd	59	-
25	Technology One Ltd	126	0.01
162	Telstra Corp Ltd	308	0.02
25	TPG Telecom Ltd	71	0.01
26	Transurban Group	200	0.01
33	Treasury Wine Estates Ltd	208	0.01
19	Tuas Ltd	7	-
26	United Malt Group Ltd	62	-
9	Virtus Health Ltd	30	-
17	Vita Group Ltd	9	-
54	Viva Energy Group Ltd	60	-
64	Vocus Group Ltd	191	0.01
8	Wagners Holding Co Ltd	11	-
18	Webjet Ltd	50	-
18	Wesfarmers Ltd	536	0.03
39	Western Areas Ltd	53	-
51	Westgold Resources Ltd	63	-
54	Westpac Banking Corp	774	0.04
95	Whitehaven Coal Ltd	83	0.01
2	WiseTech Global Ltd	24	-
25	Woodside Petroleum Ltd	300	0.02
27	Woolworths Group Ltd	625	0.03
21	Worley Ltd	121	0.01
3	Xero Ltd	188	0.01
		34,358	**1.79**
Austria - 0.18%			
1	Agrana Beteiligungs AG	23	-
8	Andritz AG	308	0.02
2	AT&S Austria Technologie & Systemtechnik AG	60	-
14	Atrium European Real Estate Ltd	37	-
5	BAWAG Group AG	179	0.01
-	DO & CO AG	14	-
14	Erste Group Bank AG	406	0.02
4	EVN AG	73	-
6	Immofinanz AG	96	0.01
1	Lenzing AG	84	-
1	Mayr Melnhof Karton AG	91	0.01
-	Oberbank AG	13	-
3	Oesterreichische Post AG	124	0.01
11	OMV AG	435	0.02
1	Palfinger AG	44	-
1	POLYTEC Holding AG	14	-
1	Porr AG	17	-
16	Raiffeisen Bank International AG	267	0.01
1	Rosenbauer International AG	28	-
3	S IMMO AG	59	-
1	Schoeller-Bleckmann Oilfield Equipment AG	23	-
1	Semperit AG Holding	37	-
1	Strabag SE	40	-
17	Telekom Austria AG	103	0.01
1	UBM Development AG	25	-
14	UNIQA Insurance Group AG	88	0.01
1	Verbund AG	61	-
4	Vienna Insurance Group AG Wiener Versicherung Gruppe	89	0.01
10	Voestalpine AG	322	0.02
11	Wienerberger AG	291	0.02
2	Zumtobel Group AG	15	-
		3,466	**0.18**
Belgium - 0.34%			
3	Ackermans & van Haaren NV	292	0.02
12	Ageas	568	0.03
16	AGFA-Gevaert NV	53	-
23	Anheuser-Busch InBev SA	1,205	0.06
-	Argenx SE	79	-
1	Atenor	25	-
-	Banque Nationale de Belgique	8	-
2	Barco NV	44	-
4	Bekaert SA	129	0.01
10	bpost SA	92	0.01
1	Cie d'Entreprises CFE	82	-
4	Colruyt SA	164	0.01
4	Deceuninck NV	10	-
3	D'ieteren SA	268	0.01
12	Econocom Group SA	35	-
2	Elia System Operator SA	130	0.01
21	Euronav NV	144	0.01
1	EVS Broadcast Equipment SA	23	-
4	Exmar NV	13	-
7	Fagron	108	0.01
-	Galapagos NV	7	-
3	Gimv NV	123	0.01
1	Immobel SA	40	-
1	Ion Beam Applications	20	-
1	Jensen-Group NV	13	-
9	KBC Group NV	516	0.03
1	Kinepolis Group NV	50	-
-	Lotus Bakeries NV	153	0.01
2	Melexis NV	152	0.01
10	Ontex Group NV	92	-
-	Picanol	14	-
16	Proximus SADP	231	0.01
4	Recticel SA	54	-
-	Resilux	20	-
-	Roularta Media Group NV	5	-
2	Shurgard Self Storage SA	61	-
1	Sipef NV	30	-
5	Solvay SA	478	0.03
3	Telenet Group Holding NV	83	-
-	TER Beke SA	9	-
3	Tessenderlo Group SA	94	0.01
2	UCB SA	147	0.01
11	Umicore SA	477	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.34% (continued)			
1	Van de Velde NV	15	-
1	VGP NV	101	0.01
2	Viohalco SA	9	-
		6,466	**0.34**
Brazil - 0.70%			
26	Cia de Saneamento do Parana	72	-
20	AES Brasil Energia SA	38	-
3	Aliansce Sonae Shopping Centers sa	13	-
5	Alliar Medicos A Frente SA	8	-
15	Alupar Investimento SA	55	-
37	Ambev SA, ADR	91	0.01
18	Anima Holding SA	31	-
2	Arezzo Industria e Comercio SA	24	-
22	Atacadao SA	66	-
6	Azul SA, ADR	113	0.01
1	B2W Cia Digital	11	-
102	B3 SA - Brasil Bolsa Balcao	241	0.01
28	Banco Bradesco SA	88	0.01
12	Banco BTG Pactual SA	197	0.01
30	Banco do Brasil SA	138	0.01
9	Banco Santander Brasil SA	47	-
30	BB Seguridade Participacoes SA	95	0.01
22	BK Brasil Operacao e Assessoria a Restaurantes SA	32	-
57	BR Malls Participacoes SA	87	0.01
16	BR Properties SA	20	-
8	BrasilAgro - Co Brasileira de Propriedades Agricolas	34	-
61	BRF SA	212	0.01
10	C&A Modas Ltd	18	-
13	Camil Alimentos SA	17	-
121	CCR SA	227	0.01
9	Centrais Eletricas Brasileiras SA	52	-
15	Cia Brasileira de Distribuicao	81	0.01
35	Cia de Locacao das Americas	124	0.01
18	Cia de Saneamento Basico do Estado de Sao Paulo	97	0.01
20	Cia de Saneamento de Minas Gerais-COPASA	47	-
18	Cia de Saneamento do Parana	10	-
14	Cia Energetica de Minas Gerais	32	-
10	Cia Hering	45	-
17	Cia Paranaense de Energia	73	-
83	Cia Siderurgica Nacional SA	498	0.03
122	Cielo SA	69	-
175	Cogna Educacao	101	0.01
11	Construtora Tenda SA	34	-
42	Cosan SA	124	0.01
4	CPFL Energia SA	16	-
6	CSU Cardsystem SA	19	-
29	Cyrela Brazil Realty SA Empreendimentos e Participacoes	93	0.01
5	Cyrela Commercial Properties SA Empreendimentos e Participacoes	7	-
7	Dimed SA Distribuidora da Medicamentos	18	-
10	Direcional Engenharia SA	18	-
24	Duratex SA	66	-
14	EcoRodovias Infraestrutura e Logistica SA	23	-
22	EDP - Energias do Brasil SA	56	-
74	Embraer SA	175	0.01
4	Embraer SA, ADR	34	-
14	Enauta Participacoes SA	29	-
12	Energisa SA	79	0.01
50	Eneva SA	119	0.01
7	Engie Brasil Energia SA	35	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Brazil - 0.70% (continued)			
52	Equatorial Energia SA	179	0.01
22	Even Construtora e Incorporadora SA	32	-
5	Ez Tec Empreendimentos e Participacoes SA	22	-
23	Fleury SA	81	0.01
59	Gafisa SA	35	-
4	Gol Linhas Aereas Inteligentes SA, ADR	27	-
10	Grendene SA	14	-
10	Guararapes Confeccoes SA	26	-
14	Hapvida Participacoes e Investimentos SA	30	-
12	Helbor Empreendimentos SA	14	-
30	Hypera SA	145	0.01
5	Iguatemi Empresa de Shopping Centers SA	31	-
6	Industrias Romi SA	24	-
5	Instituto Hermes Pardini SA	14	-
59	International Meal Co Alimentacao SA	31	-
13	Iochpe Maxion SA	31	-
47	IRB Brasil Resseguros SA	38	-
6	Itau Unibanco Holding SA	21	-
94	JBS SA	384	0.02
48	JHSF Participacoes SA	49	-
2	JSL SA	2	-
2	Kepler Weber SA	11	-
68	Klabin SA	239	0.01
19	Light SA	44	-
5	Linx SA, ADR	25	-
24	Localiza Rent a Car SA	204	0.01
7	LOG Commercial Properties e Participacoes SA	30	-
6	Log-in Logistica Intermodal SA	17	-
9	Lojas Americanas SA	22	-
55	Lojas Renner SA	353	0.02
7	M Dias Branco SA	25	-
55	Magazine Luiza SA	151	0.01
7	Mahle-Metal Leve SA	25	-
25	Marcopolo SA	9	-
35	Marfrig Global Foods SA	85	0.01
17	Marisa Lojas SA	17	-
13	Mills Estruturas e Servicos de Engenharia SA	14	-
46	Minerva SA	62	-
11	Movida Participacoes SA	25	-
36	MRV Engenharia e Participacoes SA	86	0.01
22	Multiplan Empreendimentos Imobiliarios SA	77	0.01
33	Natura & Co Holding SA	228	0.01
7	Natura & Co Holding SA, ADR	97	0.01
11	Notre Dame Intermedica Participacoes SA	127	0.01
28	Odontoprev SA	50	-
5	Omega Geracao SA	27	-
78	Petro Rio SA	207	0.01
51	Petrobras Distribuidora SA	178	0.01
174	Petroleo Brasileiro SA	628	0.03
13	Porto Seguro SA	94	0.01
13	Portobello SA	26	-
12	Positivo Tecnologia SA	23	-
6	Profarma Distribuidora de Produtos Farmaceuticos SA	6	-
26	Qualicorp Consultoria e Corretora de Seguros SA	101	0.01
53	Raia Drogasil SA	198	0.01
1	Restoque Comercio e Confeccoes de Roupas SA	1	-
90	Rumo SA	255	0.01
3	Sao Carlos Empreendimentos e Participacoes SA	16	-
22	Sao Martinho SA	103	0.01
15	Sendas Distribuidora SA	184	0.01
7	Ser Educacional SA	14	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Brazil - 0.70% (continued)			
4	SIMPAR SA	30	-
12	SLC Agricola SA	82	0.01
6	Smiles Fidelidade SA	19	-
1	StoneCo Ltd	56	-
39	Sul America SA	184	0.01
21	Suzano SA	178	0.01
14	Tecnisa SA	14	-
3	Tegma Gestao Logistica SA	10	-
10	Telefonica Brasil SA	60	-
1	Telefonica Brasil SA, ADR	7	-
80	TIM SA	131	0.01
16	TOTVS S.A.	72	-
31	Transmissora Alianca de Energia Eletrica SA	163	0.01
10	Tupy SA	34	-
74	Ultrapar Participacoes SA	190	0.01
2	Unipar Carbocloro SA	17	-
13	Usinas Siderurgicas de Minas Gerais SA Usiminas	34	-
163	Vale SA	2,458	0.13
10	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	14	-
14	Vulcabras Azaleia SA	18	-
20	WEG SA	91	0.01
12	Wiz Solucoes e Corretagem de Seguros SA	21	-
33	YDUQS Participacoes SA	149	0.01
		13,495	**0.70**
Canada - 3.07%			
9	5N Plus Inc	16	-
4	Absolute Software Corp	37	-
1	Acadian Timber Corp	8	-
4	AcuityAds Holdings Inc	27	-
19	Advantage Energy Ltd	40	-
8	Aecon Group Inc	90	0.01
22	Africa Oil Corp	16	-
-	Ag Growth International Inc	11	-
10	AGF Management Ltd	42	-
7	Agnico Eagle Mines Ltd	348	0.02
11	Aimia Inc	30	-
2	Air Canada	32	-
1	AirBoss of America Corp	27	-
29	Alamos Gold Inc	184	0.01
5	Alaris Equity Partners Income	50	-
3	Algoma Central Corp	31	-
18	Algonquin Power & Utilities Corp	196	0.01
19	Alimentation Couche-Tard Inc	496	0.03
25	AltaGas Ltd	343	0.02
3	Altius Minerals Corp	26	-
3	Altus Group Ltd	88	0.01
7	Americas Gold & Silver Corp	8	-
3	Andrew Peller Ltd	21	-
68	ARC Resources Ltd	364	0.02
28	Argonaut Gold Inc	49	-
9	Aritzia Inc	162	0.01
4	Atco Ltd	102	0.01
42	Athabasca Oil Corp	18	-
4	ATS Automation Tooling Systems Inc	75	-
2	Aurora Cannabis Inc	17	-
2	AutoCanada Inc	48	-
83	B2Gold Corp	298	0.02
2	Badger Infrastructure Solution	56	-
2	Ballard Power Systems Inc	23	-
18	Bank of Montreal	1,309	0.07
31	Bank of Nova Scotia	1,490	0.08
33	Barrick Gold Corp	554	0.03
20	Bausch Health Cos Inc	448	0.02
-	Bausch Health Cos Inc (US listing)	2	-
4	BCE Inc	147	0.01
29	Birchcliff Energy Ltd	59	-
3	Bird Construction Inc	19	-
2	Black Diamond Group Ltd	6	-
14	BlackBerry Ltd	97	0.01
15	Bombardier Inc	8	-
2	Bonterra Energy Corp	6	-
8	Boralex Inc	175	0.01
1	Bridgemarq Real Estate Services	9	-
6	Brookfield Asset Management Inc	208	0.01
3	BRP Inc	206	0.01
20	CAE Inc	433	0.02
1	Calian Group Ltd	22	-
41	Cameco Corp	582	0.03
11	Canaccord Genuity Group Inc	88	0.01
18	Canacol Energy Ltd	35	-
5	Canada Goose Holdings Inc	135	0.01
15	Canadian Imperial Bank of Commerce (Canada listing)	1,287	0.07
2	Canadian Imperial Bank of Commerce (US listing)	133	0.01
13	Canadian National Railway Co	1,043	0.05
46	Canadian Natural Resources Ltd	1,119	0.06
12	Canadian Pacific Railway Ltd	687	0.04
1	Canadian Pacific Railway Ltd	34	-
4	Canadian Tire Corp Ltd	444	0.02
5	Canadian Utilities Ltd, Class A	103	0.01
9	Canadian Western Bank	193	0.01
7	Canfor Corp	130	0.01
4	Canfor Pulp Products Inc	22	-
5	Canopy Growth Corp	95	0.01
9	CanWel Building Materials Group Ltd	45	-
8	Capital Power Corp	170	0.01
32	Capstone Mining Corp	104	0.01
10	Cardinal Energy Ltd	19	-
10	Cascades Inc	79	-
9	CCL Industries Inc	344	0.02
9	Celestica Inc	55	-
71	Cenovus Energy Inc	405	0.02
19	Centerra Gold Inc	107	0.01
1	Cervus Equipment Corp	13	-
30	CES Energy Solutions Corp	31	-
9	CGI Inc	552	0.03
7	Chartwell Retirement Residences	54	-
24	China Gold International Resources Corp Ltd	57	-
26	CI Financial Corp	335	0.02
2	Cogeco Communications Inc	133	0.01
1	Cogeco Inc	40	-
3	Colliers International Group Inc	206	0.01
9	Computer Modelling Group Ltd	30	-
1	Constellation Software Inc	509	0.03
20	Copper Mountain Mining Corp	51	-
2	Corby Spirit and Wine Ltd	17	-
28	Corus Entertainment Inc	100	0.01
56	Crescent Point Energy Corp	161	0.01
27	Crew Energy Inc	18	-
17	Cronos Group Inc	106	0.01
23	Denison Mines Corp	21	-
2	Descartes Systems Group Inc	99	0.01
4	Dexterra Group Inc	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.07% (continued)			
4	DIRTT Environmental Solutions	9	-
9	Dollarama Inc	286	0.02
2	Dorel Industries Inc	15	-
3	DREAM Unlimited Corp	42	-
16	Dundee Precious Metals Inc	82	-
20	ECN Capital Corp	96	0.01
-	E-L Financial Corp Ltd	114	0.01
22	Eldorado Gold Corp	181	0.01
47	Element Fleet Management Corp	371	0.02
9	Emera Inc	282	0.02
13	Empire Co Ltd	314	0.02
19	Enbridge Inc (Canada listing)	517	0.03
18	Endeavour Mining Corp	307	0.02
14	Enerflex Ltd	64	-
6	Energy Fuels Inc	29	-
14	Enerplus Corp	64	-
4	Enghouse Systems Ltd	133	0.01
16	Ensign Energy Services Inc	12	-
5	Equinox Gold Corp	35	-
1	Equitable Group Inc	97	0.01
6	ERO Copper Corp	94	0.01
3	Evertz Technologies Ltd	31	-
2	Exchange Income Corp	44	-
3	Exco Technologies Ltd	22	-
9	Extendicare Inc	44	-
2	Fairfax Financial Holdings Ltd	601	0.03
6	Fiera Capital Corp	39	-
20	Finning International Inc	347	0.02
3	Firm Capital Mortgage Investment Corp	23	-
8	First Capital Real Estate Investment Trust	78	-
7	First Majestic Silver Corp	82	-
2	First National Financial Corp	58	-
33	First Quantum Minerals Ltd	574	0.03
2	FirstService Corp	272	0.01
29	Fission Uranium Corp	10	-
10	Fortis Inc (Canada listing)	316	0.02
2	Fortis Inc (US listing)	48	-
8	Fortuna Silver Mines Inc	40	-
1	Franco-Nevada Corp	127	0.01
14	Freehold Royalties Ltd	72	-
8	Frontera Energy Corp	31	-
29	Galiano Gold Inc	27	-
3	Gamehost Inc	12	-
1	GDI Integrated Facility Services Inc	17	-
5	George Weston Ltd	376	0.02
17	Gibson Energy Inc	237	0.01
5	Gildan Activewear Inc	137	0.01
1	goeasy Ltd	108	0.01
5	Golden Star Resources Ltd	13	-
10	GoldMoney Inc	17	-
42	Gran Tierra Energy Inc	19	-
6	Great Canadian Gaming Corp	155	0.01
11	Great-West Lifeco Inc	242	0.01
3	Guardian Capital Group Ltd	46	-
1	Hardwoods Distribution Inc	19	-
9	Headwater Exploration Inc	24	-
2	Heroux-Devtek Inc	22	-
3	High Liner Foods Inc	21	-
1	HLS Therapeutics Inc	11	-
7	Home Capital Group Inc	136	0.01
38	Hudbay Minerals Inc	200	0.01
8	Hydro One Ltd	143	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.07% (continued)			
11	i-80 Gold Corp	16	-
11	iA Financial Corp Inc	440	0.02
44	IAMGOLD Corp	112	0.01
3	IBI Group Inc	17	-
6	IGM Financial Inc	150	0.01
4	Imperial Metals Corp	11	-
10	Imperial Oil Ltd	237	0.01
2	Information Services Corp	29	-
6	Innergex Renewable Energy Inc	71	-
5	Intact Financial Corp	434	0.02
34	Inter Pipeline Ltd	354	0.02
8	Interfor Corp	140	0.01
7	Intertape Polymer Group Inc	125	0.01
4	Invesque Inc	8	-
28	Ivanhoe Mines Ltd	145	0.01
3	Jamieson Wellness Inc	61	-
-	K-Bro Linen Inc	10	-
22	Kelt Exploration Ltd	39	-
16	Keyera Corp	281	0.02
1	Kinaxis Inc	90	0.01
105	Kinross Gold Corp	599	0.03
12	Kirkland Lake Gold Ltd	371	0.02
13	Knight Therapeutics Inc	41	-
1	KP Tissue Inc	4	-
7	Labrador Iron Ore Royalty Corp	171	0.01
1	Largo Resources Ltd	12	-
-	Lassonde Industries Inc	48	-
6	Laurentian Bank of Canada	145	0.01
4	Leon's Furniture Ltd	53	-
5	LifeWorks Inc	104	0.01
1	Lightspeed POS Inc	46	-
5	Linamar Corp	214	0.01
10	Loblaw Cos Ltd	413	0.02
42	Lucara Diamond Corp	19	-
3	Lundin Gold Inc	24	-
69	Lundin Mining Corp	522	0.03
3	Magellan Aerospace Corp	16	-
18	Magna International Inc	1,267	0.07
-	Mainstreet Equity Corp	21	-
6	Major Drilling Group International Inc	38	-
38	Manulife Financial Corp	565	0.03
7	Maple Leaf Foods Inc	113	0.01
11	Martinrea International Inc	88	0.01
5	Medical Facilities Corp	21	-
26	MEG Energy Corp	120	0.01
2	Melcor Developments Ltd	16	-
7	Methanex Corp	182	0.01
11	Metro Inc	367	0.02
-	Morguard Corp	25	-
1	MTY Food Group Inc	22	-
10	Mullen Group Ltd	72	-
22	National Bank of Canada	1,235	0.07
1	Neo Performance Materials Inc	13	-
108	New Gold Inc	161	0.01
3	NFI Group Inc	44	-
5	Nighthawk Gold Corp	4	-
5	North American Construction Group Ltd	48	-
6	North West Co Inc	128	0.01
12	Northland Power Inc	293	0.02
22	Nutrien Ltd	965	0.05
28	NuVista Energy Ltd	50	-
82	OceanaGold Corp	122	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.07% (continued)			
6	Onex Corp	335	0.02
10	Open Text Corp	343	0.02
14	Organigram Holdings Inc	32	-
7	Osisko Gold Royalties Ltd	70	-
1	Osisko Gold Royalties Ltd	8	-
10	Pan American Silver Corp	225	0.01
7	Paramount Resources Ltd	55	-
18	Parex Resources Inc	222	0.01
2	Park Lawn Corp	43	-
13	Parkland Corp	307	0.02
5	Pason Systems Inc	25	-
31	Pembina Pipeline Corp	699	0.04
-	Pembina Pipeline Corp (US listing)	7	-
23	Peyto Exploration & Development Corp	74	-
3	PHX Energy Services Corp	8	-
4	Pizza Pizza Royalty Corp	22	-
3	Polaris Infrastructure Inc	30	-
1	Pollard Banknote Ltd	32	-
26	PrairieSky Royalty Ltd	204	0.01
2	Precision Drilling Corp	40	-
3	Premium Brands Holdings Corp	230	0.01
15	Pretium Resources Inc	123	0.01
11	Primo Water Corp	129	0.01
22	Quarterhill Inc	30	-
10	Quebecor Inc	190	0.01
6	Real Matters Inc	62	-
1	Recipe Unlimited Corp	7	-
2	Restaurant Brands International Inc (Canada listing)	96	0.01
3	Restaurant Brands International Inc (US listing)	163	0.01
4	RF Capital Group Inc	5	-
6	Richelieu Hardware Ltd	141	0.01
7	Ritchie Bros Auctioneers Inc	289	0.02
14	Rogers Communications Inc	494	0.03
10	Rogers Sugar Inc	34	-
15	Roxgold Inc	20	-
55	Royal Bank of Canada (Canada listing)	4,037	0.21
4	Russel Metals Inc	82	-
16	Sabina Gold & Silver Corp	16	-
5	Sandstorm Gold Ltd	34	-
9	Saputo Inc	229	0.01
2	Savaria Corp	18	-
3	Seabridge Gold Inc	42	-
19	Secure Energy Services Inc	48	-
37	Shaw Communications Inc	789	0.04
9	ShawCor Ltd	32	-
-	Shopify Inc	223	0.01
4	Sienna Senior Living Inc	34	-
3	Sierra Metals Inc	9	-
3	Sierra Wireless Inc (Canada listing)	31	-
2	Slate Grocery REIT	15	-
4	Sleep Country Canada Holdings Inc	67	-
14	SNC-Lavalin Group Inc	262	0.01
2	Spin Master Corp	38	-
1	Sprott Inc	20	-
18	SSR Mining Inc	233	0.01
9	Stantec Inc	269	0.01
2	Stelco Holdings Inc	33	-
5	Stella-Jones Inc	141	0.01
10	Storm Resources Ltd	19	-
14	Sun Life Financial Inc	533	0.03
29	Suncor Energy Inc	476	0.03
9	SunOpta Inc	75	-
21	Superior Plus Corp	185	0.01
31	Tamarack Valley Energy Ltd	46	-
33	Taseko Mines Ltd	58	-
22	TC Energy Corp	797	0.04
36	Teck Resources Ltd	630	0.03
1	TECSYS Inc	19	-
2	TELUS Corp	35	-
1	TeraGo Inc	4	-
2	TerraVest Industries Inc	18	-
1	Tervita Corp	2	-
10	TFI International Inc	667	0.04
2	Thomson Reuters Corp	127	0.01
42	Tidewater Midstream and Infrastructure Ltd	29	-
11	Timbercreek Financial Corp	61	-
3	TMX Group Ltd	226	0.01
1	Topicus.com Inc	50	-
10	Torex Gold Resources Inc	99	0.01
5	Toromont Industries Ltd	348	0.02
27	Toronto-Dominion Bank	1,392	0.07
4	Total Energy Services Inc	9	-
27	Tourmaline Oil Corp	463	0.02
36	TransAlta Corp	229	0.01
8	TransAlta Renewables Inc	86	0.01
8	Transcontinental Inc	102	0.01
43	Trevali Mining Corp	6	-
14	Trican Well Service Ltd	19	-
5	Trilogy Metals Inc	10	-
1	Trisura Group Ltd	47	-
7	Turquoise Hill Resources Ltd	91	0.01
6	Uni-Select Inc	58	-
17	Vermilion Energy Inc	92	0.01
2	VersaBank	16	-
3	Wajax Corp	34	-
1	Waste Connections Inc (Canada listing)	93	0.01
1	Waste Connections Inc (US listing)	126	0.01
2	Waterloo Brewing Ltd	8	-
14	Wesdome Gold Mines Ltd	92	0.01
6	West Fraser Timber Co Ltd	333	0.02
46	Western Forest Products Inc	59	-
7	Westshore Terminals Investment Corp	74	-
5	Wheaton Precious Metals Corp	168	0.01
58	Whitecap Resources Inc	193	0.01
12	WildBrain Ltd	19	-
2	Winpak Ltd	53	-
7	WSP Global Inc	525	0.03
91	Yamana Gold Inc	334	0.02
11	Yangarra Resources Ltd	7	-
		58,859	**3.07**
Chile - 0.07%			
196	AES Gener SA	19	-
158	Aguas Andinas SA	21	-
2	Banco de Chile, ADR	30	-
3	Banco de Credito e Inversiones SA	87	0.01
2	Banco Santander Chile, ADR	35	-
59	Besalco SA	23	-
10	CAP SA	122	0.01
107	Cencosud SA	147	0.01
17	Cencosud Shopping SA	22	-
9	Cia Cervecerias Unidas SA	59	0.01
2,288	Cia Sud Americana de Vapores SA	109	0.01
-	Clinica Las Condes SA	5	-
289	Colbun SA	28	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Chile - 0.07% (continued)			
1	Embotelladora Andina SA, ADR	10	-
16	Empresa Nacional de Telecomunicaciones SA	60	0.01
32	Empresas CMPC SA	56	-
6	Empresas COPEC SA	40	-
4	Empresas Lipigas SA	16	-
685	Enel Americas SA	66	0.01
440	Enel Chile SA	18	-
6	Enel Chile SA, ADR	12	-
21	Engie Energia Chile SA	12	-
5	Forus SA	7	-
142	Grupo Security SA	19	-
23	Hortifrut SA	21	-
49	Inversiones Aguas Metropolitanas SA	19	-
3	Inversiones La Construccion SA	13	-
12,591	Itau CorpBanca	27	-
1	Itau CorpBanca, ADR	4	-
10	Latam Airlines Group SA	19	-
12	Latam Airlines Group SA, ADR	24	-
32	Parque Arauco SA	33	-
10	PAZ Corp SA	5	-
11	Plaza SA	13	-
43	Ripley Corp SA	9	-
33	Salfacorp SA	14	-
25	Sigdo Koppers SA	18	-
249	SMU SA	24	-
359	Sociedad Matriz SAAM SA	18	-
2	Sociedad Quimica y Minera de Chile SA, ADR	57	-
19	Socovesa SA	4	-
24	Vina Concha y Toro SA	31	-
		1,376	**0.07**
China - 4.35%			
3	21Vianet Group Inc, ADR	42	-
9	360 Security Technology Inc	12	-
107	361 Degrees International Ltd	34	-
145	3SBio Inc	118	0.01
1	51job Inc, ADR	68	0.01
33	5I5J Holding Group Co Ltd	19	-
69	AAC Technologies Holdings Inc	294	0.02
95	AAG Energy Holdings Ltd	11	-
6	Accelink Technologies Co	15	-
4	Addsino Co Ltd	8	-
6	AECC Aero-Engine Control Co Ltd	13	-
9	Aerospace Hi-Tech Holdings Grp Ltd	9	-
118	Agile Group Holdings Ltd	117	0.01
1,133	Agricultural Bank of China Ltd	324	0.02
4	Aier Eye Hospital Group Co Ltd	33	-
170	Air China Ltd	100	0.01
8	Aisino Corp	11	-
86	Ajisen China Holdings Ltd	11	-
30	AK Medical Holdings Ltd	38	-
55	Alibaba Group Holding Ltd	1,029	0.06
15	Alibaba Group Holding Ltd, ADR	2,211	0.12
26	Alibaba Health Information Technology Ltd	45	-
1,150	Alibaba Pictures Group Ltd	109	0.01
42	A-Living Smart City Services Co Ltd	144	0.01
410	Aluminum Corp of China Ltd	170	0.01
1	Amoy Diagnostics Co Ltd	9	-
104	Angang Steel Co Ltd	48	-
3	Angel Yeast Co Ltd	19	-
89	Anhui Conch Cement Co Ltd	388	0.02
20	Anhui Construction Engineering Group Co Ltd	9	-
56	Anhui Expressway Co Ltd	26	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
5	Anhui Guangxin Agrochemical Co Ltd	16	-
1	Anhui Gujing Distillery Co Ltd	13	-
16	Anhui Jianghuai Automobile Group Corp Ltd	17	-
37	Anhui Jiangnan Chemical Industry Co Ltd	20	-
3	Anhui Jinhe Industrial Co Ltd	12	-
3	Anhui Kouzi Distillery Co Ltd	25	-
16	Anhui Tatfook Technology	16	-
16	Anhui Truchum Advanced Materials & Technology Co Ltd	14	-
7	Anhui Yingjia Distillery Co Ltd	32	-
13	Anhui Zhongding Sealing Parts Co Ltd	16	-
34	ANTA Sports Products Ltd	484	0.03
406	Anton Oilfield Services Group	19	-
2	Aoshikang Technology Co Ltd	17	-
6	Apeloa Pharmaceutical Co Ltd	15	-
34	APT Satellite Holdings Ltd	8	-
50	Ascletis Pharma Inc	17	-
56	Asia Cement China Holdings Corp	38	-
15	AsiaInfo Technologies Ltd	18	-
1	Asymchem Laboratories Tianjin Co Ltd	24	-
73	Ausnutria Dairy Corp Ltd	81	0.01
1	Autobio Diagnostics Co Ltd	12	-
3	Avary Holding Shenzhen Co Ltd	12	-
20	Avic Capital Co Ltd	9	-
496	AVIC International Holding HK Ltd	6	-
2	AVIC Shenyang Aircraft Co Ltd	13	-
4	AVIC Xi'an Aircraft Industry Group Co Ltd	11	-
204	AviChina Industry & Technology Co Ltd	96	0.01
54	Babytree Group	6	-
1	Bafang Electric Suzhou Co	16	-
15	BAIC BluePark New Energy Technology Co Ltd	26	-
182	BAIC Motor Corp Ltd	48	-
3	Baidu Inc, ADR	349	0.02
48	BAIOO Family Interactive Ltd	7	-
20	Bank of Beijing Co Ltd	11	-
20	Bank of Changsha Co Ltd	21	-
11	Bank of Chengdu Co Ltd	17	-
1,497	Bank of China Ltd	400	0.02
76	Bank of Chongqing Co Ltd	37	-
300	Bank of Communications Co Ltd	143	0.01
34	Bank of Guiyang Co Ltd	29	-
14	Bank of Hangzhou Co Ltd	25	-
55	Bank of Jiangsu Co Ltd	47	-
28	Bank of Nanjing Co Ltd	32	-
9	Bank of Ningbo Co Ltd	41	-
20	Bank of Shanghai Co Ltd	19	-
19	Bank of Suzhou Co Ltd	16	-
87	Bank of Zhengzhou Co Ltd	16	-
51	Baoshan Iron & Steel Co Ltd	45	-
24	Baoye Group Co Ltd	10	-
5	Baozun Inc, ADR	119	0.01
284	BBMG Corp	39	-
2	Bear Electric Appliance Co	12	-
10	Beibuwan Port Co Ltd	9	-
7	BeiGene Ltd	135	0.01
4	Beijing Aosaikang Pharmaceutical Co Ltd	6	-
66	Beijing Capital Co Ltd	22	-
12	Beijing Capital Development Co Ltd	7	-
198	Beijing Capital International Airport Co Ltd	95	0.01
237	Beijing Capital Land Ltd	23	-
3	Beijing Career International	19	-
6	Beijing Chunlizhengda Medical Instruments Co Ltd	15	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
19	Beijing Dabeinong Technology Group Co Ltd	17	-
3	Beijing Easpring Material Technology	19	-
4	Beijing E-Hualu Information Technology Co Ltd	11	-
428	Beijing Energy International Holding Co Ltd	11	-
13	Beijing Enlight Media Co Ltd	17	-
1,731	Beijing Enterprises Clean Energy Group Ltd	15	-
39	Beijing Enterprises Holdings Ltd	97	0.01
670	Beijing Enterprises Water Group Ltd	189	0.01
1,312	Beijing Gas Blue Sky Holdings Ltd	10	-
14	Beijing GeoEnviron Engineering & Technology Inc	29	-
17	Beijing Jetsen Technology Co Ltd	7	-
92	Beijing Jingneng Clean Energy Co Ltd	14	-
3	Beijing Kunlun Tech Co Ltd	7	-
7	Beijing New Building Materials PLC	32	-
84	Beijing North Star Co Ltd	11	-
27	Beijing Orient Landscape & Environment Co Ltd	11	-
11	Beijing Orient National Communication Science & Technology Co Ltd	12	-
6	Beijing Oriental Yuhong Waterproof Technology Co Ltd	40	-
29	Beijing Originwater Technology Co Ltd	23	-
10	Beijing Sanju Environmental Protection and New Material Co Ltd	7	-
3	Beijing Shunxin Agriculture Co Ltd	17	-
17	Beijing Sinnet Technology Co Ltd	29	-
12	Beijing SL Pharmaceutical Co Ltd	15	-
26	Beijing SPC Environment Protection Tech Co Ltd	15	-
8	Beijing Thunisoft Corp Ltd	16	-
3	Beijing Tiantan Biological Products Corp Ltd	12	-
4	Beijing Tongrentang Co Ltd	17	-
2	Beijing Tongtech Co Ltd	8	-
27	Beijing Urban Construction Design & Development Group Co Ltd	6	-
23	Beijing Yanjing Brewery Co Ltd	19	-
1	Beijing Yuanliu Hongyuan Electronic Technology	16	-
14	Beijing Zhong Ke San Huan High-Tech Co Ltd	14	-
5	Berry Genomics Co Ltd	20	-
10	BEST Inc	10	-
30	Best Pacific International Holdings Ltd	8	-
14	Bestsun Energy Co Ltd	8	-
6	Better Life Commercial Chain Share Co Ltd	5	-
1	BGI Genomics Co Ltd	14	-
8	Biem.L.Fdlkk Garment Co Ltd	18	-
6	Blue Sail Medical Co Ltd	13	-
20	Bluefocus Intelligent Communications Group Co Ltd	14	-
61	BOE Technology Group Co Ltd	43	-
82	Bohai Leasing Co Ltd	23	-
342	Bosideng International Holdings Ltd	131	0.01
46	Boyaa Interactive International Ltd	2	-
9	Bright Dairy & Food Co Ltd	17	-
294	Brilliance China Automotive Holdings Ltd	195	0.01
9	B-Soft Co Ltd	11	-
7	BTG Hotels Group Co Ltd	21	-
15	BYD Co Ltd	243	0.02
57	BYD Electronic International Co Ltd	256	0.02
111	C C Land Holdings Ltd	19	-
9	C&D International Investment Group Ltd	12	-
9	C&D Property Management Group	4	-
7	C&S Paper Co Ltd	27	-
46	CA Cultural Technology Group Ltd	14	-
51	Cabbeen Fashion Ltd	15	-
15	Caitong Securities Co Ltd	18	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
6	Camel Group Co Ltd	8	-
26	Camsing International Holding Ltd	1	-
15	Canny Elevator Co Ltd	15	-
-	CanSino Biologics Inc	11	-
55	Canvest Environmental Protection Group Co Ltd	20	-
688	Capital Environment Holdings Ltd	9	-
27	CECEP Solar Energy Co Ltd	20	-
36	CECEP Wind-Power Corp	16	-
110	Central China Management Co Ltd	15	-
110	Central China Real Estate Ltd	22	-
66	Central China Securities Co Ltd	10	-
164	CGN Meiya Power Holdings Co Ltd	35	-
367	CGN Power Co Ltd	57	0.01
-	Changchun High & New Technology Industry Group Inc	18	-
24	Changjiang Securities Co Ltd	21	-
1	Changzhou Xingyu Automotive Lighting Systems Co Ltd	21	-
70	Chaowei Power Holdings Ltd	18	-
4	Chaozhou Three-Circle Group Co Ltd	16	-
5	Cheetah Mobile Inc, ADR	8	-
14	Chengdu Hongqi Chain Co Ltd	10	-
7	Chengdu Kanghong Pharmaceutical Group	18	-
29	Chengdu Xingrong Environment Co Ltd	17	-
18	Chengtun Mining Group Co Ltd	16	-
5	Chifeng Jilong Gold Mining Co Ltd	9	-
176	China Aerospace International Holdings Ltd	11	-
16	China Aerospace Times Electronics Co Ltd	13	-
585	China Agri-Products Exchange Ltd	6	-
35	China Aircraft Leasing Group Holdings Ltd	20	-
122	China Aoyuan Group Ltd	101	0.01
16	China Baoan Group Co Ltd	17	-
274	China BlueChemical Ltd	61	0.01
34	China Boton Group Co Ltd	14	-
7	China Building Material Test & Certification Group Co Ltd	18	-
11	China CAMC Engineering Co Ltd	8	-
332	China Chengtong Development Group Ltd	6	-
819	China Cinda Asset Management Co Ltd	123	0.01
269	China CITIC Bank Corp Ltd	104	0.01
267	China Coal Energy Co Ltd	114	0.01
234	China Communications Services Corp Ltd	69	0.01
107	China Conch Venture Holdings Ltd	347	0.02
3,453	China Construction Bank Corp	2,005	0.11
8	China CYTS Tours Holding Co Ltd	9	-
174	China Datang Corp Renewable Power Co Ltd	27	-
134	China Development Bank Financial Leasing Co Ltd	14	-
218	China Dili Group	41	-
374	China Dongxiang Group Co Ltd	33	-
670	China Dynamics Holdings Ltd	10	-
268	China Eastern Airlines Corp Ltd	89	0.01
43	China Education Group Holdings Ltd	77	0.01
408	China Electronics Optics Valley Union Holding Co Ltd	16	-
222	China Energy Engineering Corp Ltd	15	-
44	China Enterprise Co Ltd	16	-
240	China Everbright Bank Co Ltd	72	0.01
184	China Everbright Environment Group Ltd	77	0.01
95	China Everbright Greentech Ltd	26	-
76	China Everbright Ltd	67	0.01
26	China Everbright Water Ltd	4	-
137	China Evergrande Group	150	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
11	China Film Co Ltd	16	-
122	China Foods Ltd	35	-
36	China Fortune Land Development Co Ltd	22	-
304	China Galaxy Securities Co Ltd	135	0.01
225	China Gas Holdings Ltd	603	0.03
25	China Gezhouba Group Co Ltd	19	-
44	China Grand Automotive Services Group Co Ltd	14	-
92	China Grand Pharmaceutical and Healthcare Holdings Ltd	67	0.01
14	China Great Wall Securities Co Ltd	17	-
96	China Greenland Broad Greenstate Group Co Ltd	2	-
70	China Hanking Holdings Ltd	9	-
113	China Harmony New Energy Auto Holding Ltd	37	-
25	China High Speed Railway Technology Co Ltd	6	-
42	China High Speed Transmission Equipment Group Co Ltd	19	-
156	China Hongqiao Group Ltd	178	0.01
1,302	China Huarong Asset Management Co Ltd	121	0.01
54	China Huirong Financial Holdings Ltd	6	-
74	China International Capital Corp Ltd	154	0.01
66	China International Marine Containers Group Co Ltd	89	0.01
428	China Jinmao Holdings Group Ltd	117	0.01
9	China Jushi Co Ltd	16	-
68	China Kepei Education Group Ltd	37	-
120	China Lesso Group Holdings Ltd	214	0.01
177	China Life Insurance Co Ltd	265	0.02
56	China Lilang Ltd	25	-
8	China Literature Ltd	57	0.01
70	China Logistics Property Holdings Co Ltd	27	-
128	China Longyuan Power Group Corp Ltd	130	0.01
138	China Machinery Engineering Corp	43	-
224	China Maple Leaf Educational Systems Ltd	33	-
950	China Medical & HealthCare Group Ltd	11	-
151	China Medical System Holdings Ltd	266	0.02
6	China Meheco Co Ltd	8	-
44	China Meidong Auto Holdings Ltd	165	0.01
117	China Mengniu Dairy Co Ltd	488	0.03
158	China Merchants Bank Co Ltd	1,033	0.06
57	China Merchants Energy Shipping Co Ltd	34	-
162	China Merchants Land Ltd	16	-
172	China Merchants Port Holdings Co Ltd	200	0.01
13	China Merchants Securities Co Ltd	14	-
9	China Merchants Shekou Industrial Zone Holdings Co Ltd	12	-
257	China Minsheng Banking Corp Ltd	96	0.01
430	China Minsheng Financial Holding Corp Ltd	4	-
175	China Modern Dairy Holdings Ltd	32	-
207	China Molybdenum Co Ltd	98	0.01
3	China National Accord Medicines Corp Ltd	14	-
363	China National Building Material Co Ltd	339	0.02
7	China National Medicines Corp Ltd	29	-
39	China National Nuclear Power Co Ltd	23	-
17	China New Higher Education Group Ltd	9	-
220	China New Town Development Co Ltd	3	-
29	China Nonferrous Metal Industry's Foreign Engineering and Construction Co Ltd	16	-
248	China Oceanwide Holdings Ltd	4	-
704	China Oil & Gas Group Ltd	27	-
184	China Oilfield Services Ltd	121	0.01
176	China Oriental Group Co Ltd	41	-
166	China Overseas Grand Oceans Group Ltd	74	0.01
272	China Overseas Land & Investment Ltd	465	0.03
45	China Overseas Property Holdings Ltd	33	-
205	China Pacific Insurance Group Co Ltd	549	0.03
866	China Petroleum & Chemical Corp	330	0.02
319	China Power International Development Ltd	56	0.01
16	China Publishing & Media Co Ltd	12	-
363	China Railway Group Ltd	135	0.01
10	China Railway Hi-tech Industry Co Ltd	9	-
168	China Railway Signal & Communication Corp Ltd	48	-
14	China Railway Tielong Container Logistics Co Ltd	8	-
292	China Rare Earth Holdings Ltd	25	-
557	China Reinsurance Group Corp	43	-
17	China Renaissance Holdings Ltd	33	-
46	China Resources Beer Holdings Co Ltd	285	0.02
218	China Resources Cement Holdings Ltd	163	0.01
9	China Resources Double Crane Pharmaceutical Co Ltd	12	-
94	China Resources Gas Group Ltd	411	0.02
322	China Resources Land Ltd	1,072	0.06
111	China Resources Medical Holdings Co Ltd	79	0.01
215	China Resources Pharmaceutical Group Ltd	108	0.01
100	China Resources Power Holdings Co Ltd	91	0.01
6	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	18	-
26	China Risun Group Ltd	14	-
79	China Sanjiang Fine Chemicals Co Ltd	23	-
275	China SCE Group Holdings Ltd	88	0.01
140	China Shanshui Cement Group Ltd	26	-
363	China Shengmu Organic Milk Ltd	20	-
256	China Shenhua Energy Co Ltd	399	0.02
39	China Shineway Pharmaceutical Group Ltd	29	-
102	China Shuifa Singyes Energy Holdings Ltd	10	-
108	China Silver Group Ltd	10	-
466	China South City Holdings Ltd	36	-
23	China South Publishing & Media Group Co Ltd	25	-
252	China Southern Airlines Co Ltd	126	0.01
82	China State Construction Development Holdings Ltd	9	-
96	China State Construction Engineering Corp Ltd	52	0.01
45	China Sunshine Paper Holdings Co Ltd	8	-
141	China Suntien Green Energy Corp Ltd	42	-
164	China Taiping Insurance Holdings Co Ltd	215	0.01
18	China Tian Lun Gas Holdings Ltd	13	-
58	China Tianrui Group Cement Co Ltd	34	-
26	China Tianying Inc	14	-
2	China Tourism Group Duty Free Corp Ltd	80	0.01
1,538	China Tower Corp Ltd	148	0.01
316	China Traditional Chinese Medicine Holdings Co Ltd	143	0.01
6	China TransInfo Technology Co Ltd	10	-
290	China Travel International Investment Hong Kong Ltd	34	-
17	China Tungsten And Hightech Materials	15	-
108	China Vanke Co Ltd	262	0.02
40	China Vast Industrial Urban Development Co Ltd	11	-
66	China Water Affairs Group Ltd	36	-
100	China Water Industry Group Ltd	3	-
9	China West Construction Group Co Ltd	8	-
36	China Wood Optimization Holding Ltd	3	-
30	China Xinhua Education Group Ltd	6	-
78	China XLX Fertiliser Ltd	24	-
21	China Yangtze Power Co Ltd	46	-
72	China Yongda Automobiles Services Holdings Ltd	90	0.01
88	China Yuhua Education Corp Ltd	62	0.01
141	China ZhengTong Auto Services Holdings Ltd	8	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
4	China Zhenhua Group Science & Technology Co Ltd	21	-
22	China Zheshang Bank Co Ltd	7	-
108	China Zhongwang Holdings Ltd	19	-
246	Chinasoft International Ltd	223	0.01
19	Chinese Universe Publishing and Media Group Co Ltd	22	-
1	Chongqing Brewery Co Ltd	23	-
8	Chongqing Changan Automobile Co Ltd	20	-
3	Chongqing Department Store Co Ltd	12	-
51	Chongqing Dima Industry Co Ltd	16	-
12	Chongqing Fuling Electric Power Industrial Co Ltd	20	-
4	Chongqing Fuling Zhacai Group Co Ltd	20	-
309	Chongqing Rural Commercial Bank Co Ltd	100	0.01
2	Chongqing Zhifei Biological Products Co Ltd	40	-
13	Chongqing Zongshen Power Machinery Co Ltd	10	-
6	Chow Tai Seng Jewellery Co Ltd	19	-
48	Chu Kong Shipping Enterprises Group Co Ltd	5	-
394	CIFI Holdings Group Co Ltd	242	0.01
88	CIMC Enric Holdings Ltd	57	0.01
30	Cinda Real Estate Co Ltd	13	-
64	CITIC Guoan Information Industry Co Ltd	16	-
201	CITIC Ltd	166	0.01
354	CITIC Resources Holdings Ltd	10	-
64	CITIC Securities Co Ltd	125	0.01
172	Citychamp Watch & Jewellery Group Ltd	26	-
17	CMST Development Co Ltd	10	-
4	CNHTC Jinan Truck Co Ltd	16	-
9	CNNC Hua Yuan Titanium Dioxide Co Ltd	13	-
17	COFCO Biotechnology Co Ltd	19	-
34	COFCO Joycome Foods Ltd	11	-
15	COFCO Sugar Holding Co Ltd	16	-
168	Cogobuy Group	33	-
45	Colour Life Services Group Co Ltd	14	-
86	Comba Telecom Systems Holdings Ltd	15	-
780	Concord New Energy Group Ltd	37	-
60	Consun Pharmaceutical Group Ltd	31	-
1	Contemporary Amperex Technology Co Ltd	59	0.01
176	Coolpad Group Ltd	6	-
375	COSCO SHIPPING Development Co Ltd	52	0.01
112	COSCO SHIPPING Energy Transportation Co Ltd	37	-
116	COSCO SHIPPING Holdings Co Ltd	171	0.01
78	COSCO SHIPPING International Hong Kong Co Ltd	19	-
216	COSCO SHIPPING Ports Ltd	124	0.01
648	Country Garden Holdings Co Ltd	582	0.03
44	Country Garden Services Holdings Co Ltd	316	0.02
892	CP Pokphand Co Ltd	80	0.01
92	CPMC Holdings Ltd	39	-
44	CSC Financial Co Ltd	40	-
22	CSG Holding Co Ltd	25	-
850	CSPC Pharmaceutical Group Ltd	900	0.05
10	CSSC Offshore and Marine Engineering Group Co Ltd	7	-
322	CT Environmental Group Ltd	2	-
11	CTS International Logistics Ltd	18	-
660	CWT International Ltd	5	-
3	D&O Home Collection Co Ltd	6	-
8	Da An Gene Co Ltd of Sun Yat-Sen University	19	-
48	Da Ming International Holdings Ltd	12	-
24	DaFa Properties Group Ltd	14	-
249	Dali Foods Group Co Ltd	111	0.01
24	Daqin Railway Co Ltd	18	-
5	Dare Power Dekor Home Co Ltd	7	-
1	Dashang Co Ltd	3	-
2	DaShenLin Pharmaceutical Group	15	-
222	Datang International Power Generation Co Ltd	25	-
96	Dawnrays Pharmaceutical Holdings Ltd	16	-
7	Dazzle Fashion Co Ltd	14	-
12	DBG Technology Co Ltd	13	-
12	Deppon Logistics Co Ltd	16	-
81	Dexin China Holdings Co Ltd	23	-
24	DHC Software Co Ltd	20	-
4	Dian Diagnostics Group Co	18	-
442	Differ Group Holding Co Ltd	85	0.01
3	Digital China Group Co Ltd	7	-
79	Digital China Holdings Ltd	38	-
10	Digital China Information Service	16	-
2	Dong-E-E-Jiao Co Ltd	10	-
54	Dongfang Electric Corp Ltd	35	-
282	Dongfeng Motor Group Co Ltd	189	0.01
20	Dongjiang Environmental Co Ltd	8	-
10	Dongxing Securities Co Ltd	13	-
148	Dongyue Group Ltd	79	0.01
19	Doushen Beijing Education & Technology Inc	13	-
2	DouYu International Holdings ADR	11	-
45	Dynagreen Environmental Protection Group Co Ltd	15	-
13	East Group Co Ltd	9	-
7	East Money Information Co Ltd	25	-
13	Easysight Supply Chain Management Co Ltd	9	-
168	E-Commodities Holdings Ltd	6	-
4	Edifier Technology Co Ltd	7	-
24	E-House China Enterprise Holdings Ltd	17	-
30	Elion Clean Energy Co Ltd	11	-
8	ENN Ecological Holdings Co Ltd	15	-
32	ENN Energy Holdings Ltd	415	0.02
34	Essex Bio-Technology Ltd	16	-
25	Eternal Asia Supply Chain Management Ltd	16	-
64	EVA Precision Industrial Holdings Ltd	4	-
27	Everbright Securities Co Ltd	17	-
-	Fang Holdings Ltd, ADR	2	-
21	Fangda Carbon New Material Co Ltd	20	-
19	Fangda Special Steel Technology Co Ltd	19	-
5	Fanhua Inc, ADR	44	-
198	Fantasia Holdings Group Co Ltd	19	-
186	Far East Horizon Ltd	143	0.01
7	FAW Jiefang Group Co Ltd	9	-
19	FAWER Automotive Parts Co Ltd	14	-
9	FiberHome Telecommunication Technologies Co Ltd	18	-
4	Fibocom Wireless Inc	17	-
427	FIH Mobile Ltd	46	-
22	Financial Street Holdings Co Ltd	18	-
6	FinVolution Group, ADR	32	-
31	First Capital Securities Co Ltd	25	-
50	First Tractor Co Ltd	19	-
18	Flat Glass Group Co Ltd	36	-
30	Focus Media Information Technology Co Ltd	35	-
6	Foshan Haitian Flavouring & Food Co Ltd	85	0.01
195	Fosun International Ltd	222	0.01
160	Founder Holdings Co Ltd	11	-
35	Founder Securities Co Ltd	40	-
38	FriendTimes Inc	9	-
1	Fu Jian Anjoy Foods Co Ltd	22	-
93	Fu Shou Yuan International Group Ltd	70	0.01
203	Fufeng Group Ltd	47	-
13	Fujian Funeng Co Ltd	14	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
13	Fujian Longking Co Ltd	12	-
8	Fujian Longma Environmental Sanitation Equipment Co Ltd	14	-
2	Fujian Star-net Communication Co Ltd	5	-
11	Fujian Sunner Development Co Ltd	31	-
492	Fullshare Holdings Ltd	8	-
15	Fusen Pharmaceutical Co Ltd	5	-
-	Futu Holdings Ltd ADR	16	-
26	Fuyao Glass Industry Group Co Ltd	117	0.01
1	Ganfeng Lithium	8	-
9	Gansu Qilianshan Cement Group Co Ltd	12	-
6	Gansu Shangfeng Cement Co Ltd	13	-
-	G-bits Network Technology Xiamen Co Ltd	10	-
702	GCL New Energy Holdings Ltd	15	-
1,465	GCL-Poly Energy Holdings Ltd	263	0.02
1	GDS Holdings Ltd, ADR	62	0.01
326	Geely Automobile Holdings Ltd	582	0.03
19	Gemdale Corp	22	-
756	Gemdale Properties & Investment Corp Ltd	78	0.01
133	Genertec Universal Medical Group Co Ltd	85	0.01
20	Genimous Technology Co Ltd	15	-
109	GF Securities Co Ltd	110	0.01
7	Giant Network Group Co Ltd	10	-
1	Ginlong Technologies Co Ltd	25	-
177	Glorious Property Holdings Ltd	4	-
130	Glory Sun Land Group Ltd	3	-
7	GoerTek Inc	29	-
40	Golden Eagle Retail Group Ltd	25	-
2	GoldenHome Living Co Ltd	12	-
29	Goldlion Holdings Ltd	5	-
17	Goldpac Group Ltd	3	-
5	Gotion High-Tech Co Ltd	19	-
97	Grand Baoxin Auto Group Ltd	6	-
20	Grandjoy Holdings Group Co Ltd	9	-
169	Great Wall Motor Co Ltd	330	0.02
17	Greattown Holdings Ltd	7	-
95	Greatview Aseptic Packaging Co Ltd	32	-
5	Gree Electric Appliances Inc of Zhuhai	31	-
23	Gree Real Estate Co Ltd	21	-
79	Greenland Holdings Corp Ltd	50	-
114	Greenland Hong Kong Holdings Ltd	27	-
111	Greentown China Holdings Ltd	90	0.01
120	Greentown Service Group Co Ltd	131	0.01
11	GRG Banking Equipment Co Ltd	14	-
21	Guangdong Baolihua New Energy Stock Co Ltd	13	-
3	Guangdong Haid Group Co Ltd	28	-
38	Guangdong HEC Technology Holding Co Ltd	19	-
4	Guangdong Hongda Blasting Co Ltd	14	-
26	Guangdong Huatie Tongda High-speed Railway Equipment Corp	16	-
128	Guangdong Investment Ltd	134	0.01
50	Guangdong Land Holdings Ltd	5	-
12	Guangdong Tapai Group Co Ltd	15	-
5	Guangdong Xinbao Electrical Appliances Holdings Co Ltd	17	-
36	Guangdong Yueyun Transportation Co Ltd	5	-
14	Guangdong Zhongsheng Pharmaceutical Co Ltd	13	-
56	Guanghui Energy Co Ltd	20	-
186	Guangshen Railway Co Ltd	28	-
12	Guangxi Liugong Machinery Co Ltd	11	-
27	Guangxi Wuzhou Zhongheng Group Co Ltd	9	-
194	Guangzhou Automobile Group Co Ltd	118	0.01
16	Guangzhou Baiyun International Airport Co Ltd	21	-
22	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	45	-
25	Guangzhou Haige Communications Group Inc Co	28	-
2	Guangzhou Kingmed Diagnostics Group Co Ltd	29	-
163	Guangzhou R&F Properties Co Ltd	155	0.01
4	Guangzhou Restaurant Group	17	-
1	Guangzhou Shiyuan Electronic Technology Co Ltd	17	-
3	Guangzhou Tinci Materials Technology	30	-
2	Guangzhou Wondfo Biotech Co Ltd	19	-
8	Guangzhou Yuexiu Financial Holdings Group Co Ltd	12	-
19	Guizhou Panjiang Refined Coal Co Ltd	15	-
11	Guizhou Xinbang Pharmaceutical Co Ltd	14	-
59	Guolian Securities Co Ltd	21	-
23	Guomai Technologies Inc	16	-
164	Guorui Properties Ltd	4	-
11	Guosen Securities Co Ltd	14	-
13	Guosheng Financial Holding Inc	17	-
16	Guotai Junan Securities Co Ltd	17	-
32	Guoyuan Securities Co Ltd	29	-
143	Haichang Ocean Park Holdings Ltd	8	-
7	Haier Smart Home Co Ltd	25	-
237	Haier Smart Home Co Ltd	701	0.04
12	Hainan Meilan International Airport Co Ltd	36	-
26	Hainan Strait Shipping Co Ltd	17	-
75	Haitian International Holdings Ltd	191	0.01
137	Haitong Securities Co Ltd	92	0.01
8	Haitong UniTrust International Leasing	1	-
22	Hand Enterprise Solutions Co Ltd	17	-
8	Hang Zhou Great Star Industrial Co Ltd	31	-
5	Hangcha Group Co Ltd	10	-
6	Hangjin Technology Co Ltd	16	-
21	Hangxiao Steel Structure Co Ltd	8	-
25	Hangzhou Binjiang Real Estate Group Co Ltd	13	-
2	Hangzhou First Applied Material Co Ltd	18	-
8	Hangzhou Oxygen Plant Group Co Ltd	27	-
7	Hangzhou Robam Appliances Co Ltd	34	-
9	Han's Laser Technology Industry Group Co Ltd	38	-
77	Harbin Bank Co Ltd	7	-
11	Harbin Boshi Automation Co Ltd	15	-
88	Harbin Electric Co Ltd	17	-
91	HC Group Inc	8	-
24	Health & Happiness H&H International Holdings Ltd	65	0.01
5	Hebei Hengshui Laobaigan Liquor Co Ltd	16	-
3	Hefei Meiya Optoelectronic Technology Inc	16	-
10	Heilongjiang Agriculture Co Ltd	17	-
21	Henan Pinggao Electric Co Ltd	14	-
17	Henan Shenhuo Coal & Power Co Ltd	22	-
8	Henan Shuanghui Investment & Development Co Ltd	33	-
39	Henan Zhongyuan Expressway Co Ltd	15	-
59	Hengan International Group Co Ltd	283	0.02
228	Hengdeli Holdings Ltd	6	-
10	Hengdian Group DMEGC Magnetics Co Ltd	15	-
22	Hengli Petrochemical Co Ltd	72	0.01
24	HengTen Networks Group Ltd	17	-
12	Hengtong Optic-Electric Co Ltd	16	-
15	Hengyi Petrochemical Co Ltd	20	-
74	Hesteel Co Ltd	21	-
5	Hexing Electrical Co Ltd	7	-
291	Hi Sun Technology China Ltd	39	-
33	Hisense Home Appliances Group Co Ltd	35	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
2	Hithink RoyalFlush Information Network Co Ltd	28	-
18	HKC Holdings Ltd	13	-
47	Holitech Technology Co Ltd	18	-
34	Hongda Xingye Co Ltd	16	-
4	Hongfa Technology Co Ltd	27	-
223	Honghua Group Ltd	5	-
22	Honworld Group Ltd	6	-
190	Hope Education Group Co Ltd	40	-
68	Hopson Development Holdings	232	0.01
30	Hua Hong Semiconductor Ltd	115	0.01
26	Huaan Securities Co Ltd	19	-
118	Huadian Power International Corp Ltd	26	-
11	Huadong Medicine Co Ltd	65	0.01
15	Huafa Industrial Co Ltd Zhuhai	12	-
16	Huafon Microfibre Shanghai Technology Co Ltd	10	-
12	Huafu Fashion Co Ltd	7	-
7	Hualan Biological Engineering	29	-
240	Huaneng Power International Inc	60	0.01
110	Huanxi Media Group Ltd	19	-
20	Huapont Life Sciences Co Ltd	16	-
45	Huatai Securities Co Ltd	49	-
30	Huaxi Holdings Co Ltd	8	-
15	Huaxi Securities Co Ltd	16	-
28	Huaxia Bank Co Ltd	20	-
10	Huaxin Cement Co Ltd	24	-
10	Huayu Automotive Systems Co Ltd	27	-
60	Huazhong In-Vehicle Holdings Co Ltd	10	-
4	Huazhu Group Ltd, ADR	175	0.01
36	Hubei Biocause Pharmaceutical Co Ltd	16	-
7	Hubei Jumpcan Pharmaceutical Co Ltd	14	-
10	Hubei Kaile Science & Technology Co Ltd	9	-
9	Hubei Xingfa Chemicals Group Co Ltd	19	-
51	Huishang Bank Corp Ltd	12	-
5	Hunan Aihua Group Co Ltd	18	-
56	Hunan Dakang International Food & Agriculture Co Ltd	15	-
16	Hunan Gold Corp Ltd	15	-
68	Hunan Valin Steel Co Ltd	52	0.01
2	Hundsun Technologies Inc	17	-
18	Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	21	-
1	HUYA Inc ADR	13	-
21	Hytera Communications Corp Ltd	12	-
13	HyUnion Holding Co Ltd	8	-
34	iDreamSky Technology Holdings Ltd	13	-
5	Iflytek Co Ltd	31	-
16	IMAX China Holding Inc	19	-
2,468	Industrial & Commercial Bank of China Ltd	1,142	0.06
52	Industrial Bank Co Ltd	135	0.01
19	Industrial Securities Co Ltd	23	-
17	Infore Environment Technology Group Co Ltd	15	-
71	Inke Ltd	15	-
87	Inner Mongolia BaoTou Steel Union Co Ltd	15	-
7	Inner Mongolia Eerduosi Resources Co Ltd	15	-
8	Inner Mongolia First Machinery Group Co Ltd	9	-
24	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd	15	-
57	Inner Mongolia MengDian HuaNeng Thermal Power Corp Ltd	15	-
12	Inner Mongolia Yili Industrial Group Co Ltd	53	0.01
8	Inner Mongolia Yitai Coal Co Ltd	4	-
42	Inner Mongolia Yuan Xing Energy Co Ltd	19	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
9	Innovent Biologics Inc	73	0.01
4	Inspur Electronic Information Industry Co Ltd	13	-
42	Inspur International Ltd	8	-
4	IReader Technology Co Ltd	12	-
2	Jafron Biomedical Co Ltd	21	-
2	Jason Furniture Hangzhou Co Ltd	22	-
12	JCET Group Co Ltd	46	-
5	JD.com Inc	134	0.01
3	JD.com Inc, ADR	159	0.01
7	Jiajiayue Group Co Ltd	15	-
5	Jiangling Motors Corp Ltd	14	-
513	Jiangnan Group Ltd	18	-
58	Jiangsu Akcome Science & Technology Co Ltd	16	-
31	Jiangsu Changshu Rural Commercial Bank Co Ltd	24	-
66	Jiangsu Expressway Co Ltd	56	0.01
14	Jiangsu Guotai International Group Co Ltd	11	-
4	Jiangsu Hengli Hydraulic Co Ltd	32	-
4	Jiangsu Hengrui Medicine Co Ltd	38	-
7	Jiangsu Hengshun Vinegar Industry Co Ltd	16	-
36	Jiangsu Jiangyin Rural Commercial Bank Co Ltd	16	-
5	Jiangsu Kanion Pharmaceutical Co Ltd	6	-
4	Jiangsu King's Luck Brewery JSC Ltd	28	-
21	Jiangsu Leike Defense Technology Co Ltd	15	-
3	Jiangsu Lihua Animal Husbandry Stock	10	-
15	Jiangsu Linyang Energy Co Ltd	11	-
10	Jiangsu Nhwa Pharmaceutical Co Ltd	17	-
10	Jiangsu Provincial Agricultural Reclamation and Development Corp	12	-
21	Jiangsu Shagang Co Ltd	23	-
9	Jiangsu Shuangxing Color Plastic New Materials	14	-
2	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	48	-
2	Jiangsu Yangnong Chemical Co Ltd	22	-
5	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	17	-
14	Jiangsu Zhangjiagang Rural Commercial Bank Co Ltd	9	-
29	Jiangsu Zhongnan Construction Group Co Ltd	22	-
25	Jiangsu Zhongtian Technology Co Ltd	29	-
26	Jiangsu Zijin Rural Commercial Bank Co Ltd	11	-
83	Jiangxi Copper Co Ltd	137	0.01
6	Jiangxi Huangshanghuang Group Food	13	-
8	Jiangxi Wannianqing Cement Co Ltd	11	-
19	Jiangxi Zhengbang Technology Co Ltd	27	-
17	Jiaozuo Wanfang Aluminum Manufacturing Co Ltd	15	-
155	Jiayuan International Group Ltd	56	0.01
9	Jilin Aodong Pharmaceutical Group Co Ltd	16	-
108	Jinchuan Group International Resources Co Ltd	12	-
26	Jinduicheng Molybdenum Co Ltd	17	-
42	Jingrui Holdings Ltd	9	-
19	Jinke Properties Group Co Ltd	13	-
4	JinkoSolar Holding Co Ltd, ADR	93	0.01
8	Jinneng Science&Technology Co Ltd	17	-
1	JiuGui Liquor Co Ltd	19	-
15	Jiuzhitang Co Ltd	16	-
52	Jizhong Energy Resources Co Ltd	23	-
6	JL Mag Rare-Earth Co Ltd	17	-
30	JNBY Design Ltd	40	-
10	Joincare Pharmaceutical Group Industry Co Ltd	16	-
1	Joinn Laboratories China	16	-
10	Jointown Pharmaceutical Group Co Ltd	19	-
5	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd	28	-
638	Joy City Property Ltd	29	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
6	Joyoung Co Ltd	22	-
5	JOYY Inc, ADR	256	0.02
5	JSTI Group	3	-
122	Ju Teng International Holdings Ltd	20	-
9	Juneyao Airlines Co Ltd	17	-
243	Kaisa Group Holdings Ltd	79	0.01
5	Kaisa Prosperity Holdings Ltd	13	-
15	Kaiser China Cultural Co Ltd	15	-
51	Kangda International Environmental Co Ltd	3	-
99	Kasen International Holdings Ltd	7	-
80	Kingboard Holdings Ltd	312	0.02
120	Kingboard Laminates Holdings Ltd	183	0.01
29	Kingdee International Software Group Co Ltd	78	0.01
49	Kingsoft Corp Ltd	233	0.01
11	Konka Group Co Ltd	8	-
9	KPC Pharmaceuticals Inc	9	-
6	Kuang-Chi Technologies Co	13	-
318	Kunlun Energy Co Ltd	254	0.02
1	Kweichow Moutai Co Ltd	359	0.02
187	KWG Group Holdings Ltd	201	0.01
94	KWG Living Group Holdings Ltd	67	0.01
2	Lao Feng Xiang Co Ltd	12	-
3	Laobaixing Pharmacy Chain JSC	16	-
20	Launch Tech Co Ltd	7	-
28	Lee & Man Chemical Co Ltd	11	-
165	Lee & Man Paper Manufacturing Ltd	106	0.01
28	Lee's Pharmaceutical Holdings Ltd	12	-
51	Legend Holdings Corp	57	0.01
810	Lenovo Group Ltd	688	0.04
14	Lens Technology Co Ltd	45	-
36	Leo Group Co Ltd	9	-
7	Lepu Medical Technology Beijing Co Ltd	27	-
10	LexinFintech Holdings Ltd, ADR	63	0.01
13	Leyard Optoelectronic Co Ltd	10	-
117	Li Ning Co Ltd	761	0.04
13	LianChuang Electronic Technology Co Ltd	18	-
57	Lianhua Supermarket Holdings Co Ltd	5	-
6	Liaoning Cheng Da Co Ltd	14	-
6	Liaoning Wellhope Agri-Tech JSC Ltd	7	-
6	Lier Chemical Co Ltd	15	-
308	Lifetech Scientific Corp	134	0.01
25	Lingyi iTech Guangdong Co	24	-
15	Liuzhou Iron & Steel Co Ltd	11	-
16	Livzon Pharmaceutical Group Inc	56	0.01
25	LK Technology Holdings Ltd	27	-
132	Logan Property Holdings Co Ltd	149	0.01
9	Lomon Billions Group Co Ltd	33	-
41	Loncin Motor Co Ltd	16	-
18	Long Yuan Construction Group Co Ltd	10	-
117	Longfor Group Holdings Ltd	483	0.03
7	LONGi Green Energy Technology Co Ltd	79	0.01
5	Longshine Technology Group Co Ltd	10	-
263	Lonking Holdings Ltd	67	0.01
13	Luenmei Quantum Co Ltd	14	-
11	Luolai Lifestyle Technology Co Ltd	17	-
17	Luoniushan Co Ltd	16	-
36	Luoyang Glass Co Ltd	19	-
14	Luxi Chemical Group Co Ltd	26	-
14	Luxshare Precision Industry Co Ltd	60	0.01
163	Luye Pharma Group Ltd	78	0.01
2	Luzhou Laojiao Co Ltd	49	-
126	LVGEM China Real Estate Investment Co Ltd	24	-
44	Maanshan Iron & Steel Co Ltd	15	-
4	Maccura Biotechnology Co Ltd	18	-
4	Mango Excellent Media Co Ltd	34	-
6	Maoyan Entertainment	8	-
115	Maoye International Holdings Ltd	4	-
13	Markor International Home Furnishings Co Ltd	7	-
199	Meitu Inc	35	-
15	Meituan	358	0.02
233	Metallurgical Corp of China Ltd	40	-
6	Microport Scientific Corp	33	-
20	Midea Group Co Ltd	188	0.01
1	Milkyway Chemical Supply Chain Service Co Ltd	15	-
16	Min Xin Holdings Ltd	6	-
16	Ming Yang Smart Energy Group Ltd	27	-
154	Mingfa Group International Co Ltd	10	-
166	Minmetals Land Ltd	13	-
60	Minsheng Education Group Co Ltd	7	-
80	Minth Group Ltd	238	0.01
11	MLS Co Ltd	18	-
236	MMG Ltd	101	0.01
39	Mobvista Inc	27	-
174	Modern Land China Co Ltd	12	-
11	Momo Inc, ADR	111	0.01
10	Montnets Cloud Technology Group	18	-
16	Mulsanne Group Holding Ltd	8	-
9	Muyuan Foodstuff Co Ltd	88	0.01
38	Myhome Real Estate Development Group Co Ltd	8	-
17	MYS Group Co Ltd	7	-
1,450	Nan Hai Corp Ltd	8	-
21	NanJi E-Commerce Co Ltd	23	-
2	Nanjing Hanrui Cobalt Co	16	-
54	Nanjing Iron & Steel Co Ltd	22	-
19	Nanjing Sample Technology Co Ltd	8	-
9	Nanjing Securities Co Ltd	10	-
8	Nanjing Xinjiekou Department Store Co Ltd	10	-
5	NARI Technology Co Ltd	15	-
8	NavInfo Co Ltd	12	-
26	NetDragon Websoft Holdings Ltd	54	0.01
15	NetEase Inc, ADR	1,210	0.07
30	New Century Healthcare Holding Co Ltd	4	-
58	New China Life Insurance Co Ltd	154	0.01
11	New Hope Liuhe Co Ltd	19	-
21	New Oriental Education & Technology Group Inc, ADR	153	0.01
5	Newland Digital Technology Co Ltd	8	-
60	Nexteer Automotive Group Ltd	53	0.01
196	Nine Dragons Paper Holdings Ltd	218	0.01
4	Ninestar Corp	10	-
9	Ningbo Huaxiang Electronic Co Ltd	17	-
15	Ningbo Joyson Electronic Corp	29	-
6	Ningbo Orient Wires & Cables Co Ltd	13	-
22	Ningbo Sanxing Medical Electric Co Ltd	43	-
2	Ningbo Tuopu Group Co Ltd	7	-
33	Ningbo Zhoushan Port Co Ltd	15	-
2	NIO Inc, ADR	43	-
4	Niu Technologies	102	0.01
-	Noah Holdings Ltd, ADR	12	-
16	North Huajin Chemical Industries Co Ltd	14	-
8	Northeast Pharmaceutical Group Co Ltd	4	-
17	Northeast Securities Co Ltd	17	-
9	NSFOCUS Technologies Group Co Ltd	18	-
249	NVC Lighting Holding Ltd	5	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
20	Oceanwide Holdings Co Ltd	6	-
4	Offcn Education Technology Co Ltd	12	-
31	Offshore Oil Engineering Co Ltd	15	-
22	OFILM Group Co Ltd	21	-
1	Oppein Home Group Inc	23	-
3	Opple Lighting Co Ltd	8	-
19	ORG Technology Co Ltd	11	-
39	Orient Group Inc	14	-
71	Orient Securities Co Ltd	35	-
27	Oriental Pearl Group Co Ltd	27	-
21	Ourpalm Co Ltd	10	-
4	Ovctek China Inc	38	-
30	Overseas Chinese Town Asia Holdings Ltd	5	-
72	Pacific Online Ltd	12	-
33	Pacific Securities Co Ltd	14	-
2	Pacific Shuanglin Bio-pharmacy	7	-
73	Pangang Group Vanadium Titanium & Resources Co Ltd	19	-
98	PAX Global Technology Ltd	86	0.01
16	PCI-Suntek Technology Co Ltd	12	-
272	People's Insurance Co Group of China Ltd	71	0.01
60	Perennial Energy Holdings Ltd	26	-
4	Perfect World Co Ltd	10	-
1,306	PetroChina Co Ltd	376	0.02
126	Phoenix Media Investment Holdings Ltd	8	-
3	Phoenix New Media Ltd, ADR	4	-
507	PICC Property & Casualty Co Ltd	349	0.02
1	Pinduoduo Inc, ADR	58	0.01
47	Ping An Bank Co Ltd	126	0.01
9	Ping An Healthcare and Technology Co Ltd	70	0.01
230	Ping An Insurance Group Co of China Ltd	1,770	0.09
28	Pingdingshan Tianan Coal Mining Co Ltd	22	-
9	Polaris Bay Group Co Ltd	11	-
11	Poly Developments and Holdings Group Co Ltd	17	-
268	Poly Property Group Co Ltd	54	0.01
420	Postal Savings Bank of China Co Ltd	213	0.01
302	Pou Sheng International Holdings Ltd	53	0.01
39	Power Construction Corp of China Ltd	17	-
154	Powerlong Real Estate Holdings Ltd	106	0.01
9	Prinx Chengshan Cayman Holding Ltd	7	-
1	Proya Cosmetics Co Ltd	19	-
50	PW Medtech Group Ltd	4	-
42	Q Technology Group Co Ltd	51	-
3	Qianhe Condiment and Food	11	-
11	Qingdao Eastsoft Communication Technology Co Ltd	17	-
5	Qingdao Gon Technology Co	15	-
30	Qingdao Hanhe Cable Co Ltd	12	-
33	Qingdao Rural Commercial Bank	16	-
104	Qingling Motors Co Ltd	16	-
58	Qinhuangdao Port Co Ltd	7	-
2	Qinqin Foodstuffs Group Cayman Co Ltd	-	-
11	Qudian Inc, ADR	17	-
7	Rainbow Digital Commercial Co Ltd	5	-
1	Raytron Technology Co Ltd	15	-
32	Realcan Pharmaceutical Group Co Ltd	17	-
10	Realord Group Holdings Ltd	11	-
58	Red Star Macalline Group Corp Ltd	25	-
144	Redco Properties Group Ltd	35	-
75	Redsun Properties Group Ltd	18	-
13	Renhe Pharmacy Co Ltd	17	-
49	RiseSun Real Estate Development Co Ltd	34	-
23	Road King Infrastructure Ltd	21	-
15	Rongsheng Petro Chemical Co Ltd	43	-
104	Ronshine China Holdings Ltd	51	0.01
3	RYB Education Inc, ADR	8	-
11	SAIC Motor Corp Ltd	25	-
22	Sailun Group Co Ltd	27	-
6	Sanan Optoelectronics Co Ltd	17	-
8	Sanquan Food Co Ltd	15	-
34	Sansteel Minguang Co Ltd Fujian	28	-
117	Sany Heavy Equipment International Holdings Co Ltd	92	0.01
23	Sany Heavy Industry Co Ltd	78	0.01
35	Sealand Securities Co Ltd	17	-
260	Seazen Group Ltd	208	0.01
7	Seazen Holdings Co Ltd	39	-
1	Secoo Holding Ltd, ADR	2	-
17	S-Enjoy Service Group Co Ltd	37	-
12	SF Holding Co Ltd	93	0.01
1	SG Micro Corp	18	-
21	SGIS Songshan Co Ltd	12	-
18	Shaanxi Coal Industry Co Ltd	24	-
11	Shandong Buchang Pharmaceuticals Co Ltd	27	-
40	Shandong Chenming Paper Holdings Ltd	23	-
48	Shandong Gold Mining Co Ltd	73	0.01
4	Shandong Himile Mechanical Science & Technology Co Ltd	13	-
7	Shandong Hualu Hengsheng Chemical Co Ltd	20	-
9	Shandong Humon Smelting Co Ltd	12	-
6	Shandong Linglong Tyre Co Ltd	30	-
12	Shandong Longda Meat Foodstuff Co Ltd	15	-
57	Shandong Nanshan Aluminum Co Ltd	25	-
12	Shandong New Beiyang Information Technology Co Ltd	12	-
13	Shandong Publishing & Media Co Ltd	9	-
9	Shandong Sun Paper Industry JSC Ltd	14	-
212	Shandong Weigao Group Medical Polymer Co Ltd	311	0.02
26	Shandong Xinhua Pharmaceutical Co Ltd	11	-
10	Shandong Yisheng Livestock & Poultry Breeding Co Ltd	11	-
78	Shanghai 2345 Network Holding Group Co Ltd	18	-
17	Shanghai AJ Group Co Ltd	13	-
1	Shanghai Bairun Investment Holding Group Co Ltd	10	-
2	Shanghai Baosight Software Co Ltd	14	-
73	Shanghai Construction Group	24	-
6	Shanghai Daimay Automotive Interior Co Ltd	17	-
9	Shanghai Dazhong Public Utilities Group Co Ltd	2	-
176	Shanghai Electric Group Co Ltd	40	-
13	Shanghai Environment Group Co Ltd	17	-
5	Shanghai Fengyuzhu Culture and Technology Co Ltd	15	-
33	Shanghai Fosun Pharmaceutical Group Co Ltd	192	0.01
14	Shanghai Fudan Microelectronics Group Co Ltd	16	-
50	Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd	23	-
2	Shanghai Ganglian E-Commerce Holdings	15	-
6	Shanghai Hanbell Precise Machinery	17	-
31	Shanghai Industrial Development Co Ltd	17	-
73	Shanghai Industrial Holdings Ltd	82	0.01
344	Shanghai Industrial Urban Development Group Ltd	24	-
3	Shanghai International Airport Co Ltd	17	-
182	Shanghai Jin Jiang Capital Co Ltd	31	-
3	Shanghai Jinjiang International Hotels Co Ltd	19	-
7	Shanghai Lingang Holdings	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
13	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	16	-
3	Shanghai M&G Stationery Inc	27	-
18	Shanghai Maling Aquarius Co Ltd	17	-
7	Shanghai Mechanical and Electrical Industry Co Ltd	14	-
84	Shanghai Pharmaceuticals Holding Co Ltd	129	0.01
35	Shanghai Pudong Development Bank Co Ltd	40	-
2	Shanghai Putailai New Energy Technology Co Ltd	24	-
11	Shanghai RAAS Blood Products Co Ltd	10	-
35	Shanghai Shimao Co Ltd	16	-
16	Shanghai Shyndec Pharmaceutical Co Ltd	19	-
3	Shanghai Sinyang Semiconductor Materials Co Ltd	15	-
27	Shanghai Tunnel Engineering Co Ltd	16	-
5	Shanghai Waigaoqiao Free Trade Zone Group Co Ltd	8	-
10	Shanghai Wanye Enterprises Co Ltd	17	-
8	Shanghai Yuyuan Tourist Mart Group Co Ltd	13	-
575	Shanghai Zendai Property Ltd	4	-
7	Shanghai Zhangjiang High-Tech Park Development Co Ltd	14	-
39	Shanxi Coking Co Ltd	22	-
16	Shanxi Lu'an Environmental Energy Development Co Ltd	18	-
29	Shanxi Meijin Energy Co Ltd	24	-
28	Shanxi Securities Co Ltd	22	-
41	Shanxi Taigang Stainless Steel Co Ltd	30	-
1	Shanxi Xinghuacun Fen Wine Factory Co Ltd	65	0.01
42	Shanxi Xishan Coal & Electricity Power Co Ltd	31	-
25	Shanying International Holding Co Ltd	11	-
5	Shede Spirits Co Ltd	96	0.01
38	Sheng Ye Capital Ltd	25	-
9	Shenghe Resources Holding Co Ltd	16	-
57	Shengjing Bank Co Ltd	36	-
74	Shenguan Holdings Group Ltd	3	-
11	Shengyi Technology Co Ltd	29	-
1	Shennan Circuits Co Ltd	10	-
67	Shenwan Hongyuan Group Co Ltd	14	-
18	Shenzhen Agricultural Products Group Co Ltd	11	-
9	Shenzhen Airport Co Ltd	8	-
15	Shenzhen Aisidi Co Ltd	14	-
2	Shenzhen Capchem Technology	20	-
6	Shenzhen Changhong Technology Co Ltd	18	-
4	Shenzhen Desay Battery Technology Co	17	-
7	Shenzhen Everwin Precision Technology Co Ltd	18	-
42	Shenzhen Expressway Co Ltd	30	-
12	Shenzhen Fastprint Circuit Tech Co Ltd	13	-
3	Shenzhen FRD Science & Technology Co Ltd	5	-
11	Shenzhen Gas Corp Ltd	9	-
17	Shenzhen Gongjin Electronics Co Ltd	16	-
2	Shenzhen Goodix Technology Co Ltd	22	-
4	Shenzhen H&T Intelligent Control	9	-
7	Shenzhen Hepalink Pharmaceutical Group Co Ltd	12	-
2	Shenzhen Inovance Technology	18	-
117	Shenzhen International Holdings Ltd	126	0.01
27	Shenzhen Investment Holdings Bay Area Development	7	-
331	Shenzhen Investment Ltd	84	0.01
17	Shenzhen Jinjia Group Co Ltd	21	-
1	Shenzhen Kedali Industry Co Ltd	9	-
5	Shenzhen Kinwong Electronic	15	-
12	Shenzhen Laibao Hi-tech Co	15	-
6	Shenzhen Megmeet Electrical Co Ltd	22	-
1	Shenzhen Mindray Bio-Medical Electronics Co Ltd	77	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
31	Shenzhen MTC Co Ltd	19	-
21	Shenzhen Neptunus Bioengineering Co Ltd	8	-
23	Shenzhen Overseas Chinese Town Co Ltd	21	-
1	Shenzhen SC New Energy Technology Corp	16	-
19	Shenzhen SDG Information Co Ltd	16	-
1	Shenzhen Sinovatio Technology Co Ltd	6	-
8	Shenzhen Sunline Tech Co	16	-
6	Shenzhen Sunlord Electronics Co Ltd	23	-
4	Shenzhen Suntak Circuit Technology Co Ltd	5	-
6	Shenzhen Sunway Communication Co Ltd	19	-
12	Shenzhen Tagen Group Co Ltd	9	-
26	Shenzhen World Union Group Inc	19	-
25	Shenzhen Yan Tian Port Holding Co Ltd	15	-
7	Shenzhen Yinghe Technology	15	-
4	Shenzhen YUTO Packaging Technology Co Ltd	11	-
8	Shenzhen Zhenye Group Co Ltd	4	-
27	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	15	-
26	Shenzhou International Group Holdings Ltd	490	0.03
25	Shijiazhuang Changshan BeiMing Technology Co Ltd	27	-
5	Shijiazhuang Yiling Pharmaceutical Co Ltd	17	-
132	Shimao Property Holdings Ltd	268	0.02
7	Shinva Medical Instrument Co Ltd	16	-
203	Shoucheng Holdings Ltd	33	-
292	Shougang Fushan Resources Group Ltd	55	0.01
456	Shui On Land Ltd	54	0.01
12	Siasun Robot & Automation Co Ltd	13	-
9	Sichuan Development Lomon Co Ltd	8	-
68	Sichuan Expressway Co Ltd	12	-
118	Sichuan Hebang Biotechnology Co Ltd	26	-
7	Sichuan Kelun Pharmaceutical Co Ltd	17	-
29	Sichuan Languang Development Co Ltd	12	-
6	Sichuan Shuangma Cement Co Ltd	8	-
2	Sichuan Swellfun Co Ltd	31	-
6	Sieyuan Electric Co Ltd	17	-
470	Sihuan Pharmaceutical Holdings Group Ltd	146	0.01
148	Silver Grant International Holdings Group Ltd	9	-
891	Sino Biopharmaceutical Ltd	696	0.04
3	Sino Wealth Electronic Ltd	20	-
5	Sinocare Inc	16	-
20	Sinochem International Corp	15	-
256	Sinofert Holdings Ltd	25	-
14	Sinolink Securities Co Ltd	21	-
19	Sinoma International Engineering Co	20	-
10	Sinoma Science & Technology Co Ltd	24	-
368	Sino-Ocean Group Holding Ltd	55	0.01
144	Sinopec Engineering Group Co Ltd	64	0.01
164	Sinopec Kantons Holdings Ltd	46	-
296	Sinopec Oilfield Service Corp	20	-
430	Sinopec Shanghai Petrochemical Co Ltd	76	0.01
150	Sinopharm Group Co Ltd	352	0.02
70	Sinosoft Technology Group Ltd	12	-
304	Sinotrans Ltd	102	0.01
54	Sinotruk Hong Kong Ltd	92	0.01
1	Skshu Paint Co Ltd	20	-
370	Skyfame Realty Holdings Ltd	33	-
13	Skyworth Digital Co Ltd	12	-
128	Skyworth Group Ltd	26	-
6	Sogou Inc, ADR	34	-
274	SOHO China Ltd	59	0.01
-	Sohu.com Ltd, ADR	4	-
165	Solargiga Energy Holdings Ltd	6	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
17	SooChow Securities Co Ltd	17	-
34	Sou Yu Te Group Co Ltd	7	-
27	Southwest Securities Co Ltd	15	-
2	Spring Airlines Co Ltd	12	-
106	SPT Energy Group Inc	3	-
171	SSY Group Ltd	80	0.01
92	Sun King Power Electronics Group	22	-
225	Sunac China Holdings Ltd	583	0.03
8	Sunac Services Holdings Ltd	17	-
5	Sunflower Pharmaceutical Group Co Ltd	9	-
31	Suning Universal Co Ltd	37	-
29	Suning.com Co Ltd	22	-
21	Sunny Optical Technology Group Co Ltd	384	0.02
4	Sunresin New Materials Co	28	-
71	Sunshine 100 China Holdings Ltd	8	-
16	Sunward Intelligent Equipment Co Ltd	15	-
7	Sunwoda Electronic Co Ltd	23	-
6	Suofeiya Home Collection Co Ltd	20	-
9	Suzhou Anjie Technology Co Ltd	15	-
15	Suzhou Dongshan Precision Manufacturing Co Ltd	31	-
16	Suzhou Gold Mantis Construction Decoration Co Ltd	16	-
3	Suzhou TFC Optical Communication	17	-
170	Symphony Holdings Ltd	13	-
23	Tahoe Group Co Ltd	7	-
5	Taiji Computer Corp Ltd	11	-
75	Tang Palace China Holdings Ltd	6	-
20	Tangrenshen Group Co Ltd	15	-
15	Tangshan Jidong Cement Co Ltd	23	-
69	TangShan Port Group Co Ltd	19	-
18	Tangshan Sanyou Chemical Industries Co Ltd	21	-
6	Tasly Pharmaceutical Group Co Ltd	9	-
2,340	Taung Gold International Ltd	6	-
11	TBEA Co Ltd	14	-
107	TCL Electronics Holdings Ltd	50	-
8	TCL Technology Group Corp	7	-
20	Tech-Bank Food Co Ltd	16	-
36	Ten Pao Group Holdings Ltd	6	-
132	Tencent Holdings Ltd	7,255	0.38
8	Tencent Music Entertainment Group ADR	87	0.01
15	Tenfu Cayman Holdings Co Ltd	7	-
3	Three Squirrels Inc	16	-
78	Tian An China Investment Co Ltd	33	-
37	Tian Di Science & Technology Co Ltd	15	-
50	Tian Ge Interactive Holdings Ltd	6	-
40	Tian Shan Development Holding Ltd	7	-
116	Tiangong International Co Ltd	37	-
5	Tianjin 712 Communication & Broadcasting Co Ltd	17	-
32	Tianjin Capital Environmental Protection Group Co Ltd	9	-
42	Tianjin Chase Sun Pharmaceutical Co Ltd	20	-
26	Tianjin Guangyu Development Co Ltd	16	-
288	Tianjin Port Development Holdings Ltd	18	-
8	Tianjin Zhonghuan Semiconductor Co Ltd	24	-
9	Tianjin ZhongXin Pharmaceutical Group Corp Ltd	23	-
104	Tianli Education International Holdings	38	-
34	Tianneng Power International Ltd	43	-
25	Tianshui Huatian Technology Co Ltd	35	-
52	Tianyun International Holdings Ltd	8	-
2	Tibet Rhodiola Pharmaceutical Holding	15	-
96	Tibet Water Resources Ltd	7	-
176	Tingyi Cayman Islands Holding Corp	236	0.01
13	Titan Wind Energy Suzhou Co Ltd	12	-
40	TK Group Holdings Ltd	11	-
59	Tomson Group Ltd	11	-
59	Tong Ren Tang Technologies Co Ltd	44	-
52	Tongcheng-Elong Holdings Ltd	98	0.01
540	Tongda Group Holdings Ltd	30	-
5	TongFu Microelectronics Co Ltd	12	-
12	Tonghua Dongbao Pharmaceutical Co Ltd	17	-
5	Tongkun Group Co Ltd	12	-
94	Tongling Nonferrous Metals Group Co Ltd	31	-
4	Tongwei Co Ltd	17	-
44	Tongyu Heavy Industry Co	15	-
27	Top Spring International Holdings Ltd	3	-
1	Topchoice Medical Corp	19	-
6	Topsec Technologies Group Inc	12	-
71	Towngas China Co Ltd	34	-
26	Transfar Zhilian Co Ltd	19	-
78	TravelSky Technology Ltd	119	0.01
158	Trigiant Group Ltd	11	-
29	Trip.com Group Ltd, ADR	859	0.05
78	Truly International Holdings Ltd	11	-
20	Tsaker Chemical Group Ltd	2	-
28	Tsingtao Brewery Co Ltd	210	0.01
38	Tunghsu Optoelectronic Technology Co Ltd	8	-
1	Tuniu Corp, ADR	2	-
10	Tus Environmental Science And Technology Development Co Ltd	6	-
2	Unigroup Guoxin Microelectronics Co Ltd	24	-
146	Uni-President China Holdings Ltd	112	0.01
5	Unisplendour Corp Ltd	11	-
1,040	United Energy Group Ltd	136	0.01
7	Universal Scientific Industrial Shanghai Co Ltd	13	-
436	V1 Group Ltd	27	-
5	Valiant Co Ltd	9	-
2	Vats Liquor Chain Store Management JSC Ltd	8	-
20	Vatti Corp Ltd	16	-
10	Victory Giant Technology Huizhou Co Ltd	25	-
47	Vinda International Holdings Ltd	104	0.01
23	Vipshop Holdings Ltd, ADR	369	0.02
52	Virscend Education Co Ltd	6	-
3	Walvax Biotechnology Co	23	-
5	Wangfujing Group Co Ltd	16	-
6	Wangneng Environment Co Ltd	11	-
35	Wangsu Science & Technology Co Ltd	22	-
4	Wanguo International Mining Group	1	-
6	Wanhua Chemical Group Co Ltd	75	0.01
460	Want Want China Holdings Ltd	241	0.01
38	Wanxiang Qianchao Co Ltd	21	-
60	Wasion Holdings Ltd	14	-
20	Wasu Media Holding Co Ltd	17	-
5	Weibo Corp, ADR	169	0.01
148	Weichai Power Co Ltd	242	0.01
4	Weifu High-Technology Group Co Ltd	11	-
3	Weihai Guangwei Composites Co Ltd	19	-
27	Weiqiao Textile Co	5	-
27	Wens Foodstuffs Group Co Ltd	42	-
158	West China Cement Ltd	19	-
27	Western Securities Co Ltd	26	-
6	Westone Information Industry Inc	11	-
127	Wharf Holdings Ltd	308	0.02
2	Will Semiconductor Co Ltd Shanghai	51	-
1	Wingtech Technology Co Ltd	14	-
86	Wisdom Education International Holdings Co Ltd	19	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
10	Wolong Electric Group Co Ltd	13	-
51	Wuchan Zhongda Group Co Ltd	38	-
13	Wuhan Department Store Group Co Ltd	17	-
4	Wuhan Guide Infrared Co Ltd	15	-
2	Wuhan Jingce Electronic Group Co Ltd	14	-
11	Wuhan P&S Information Technology Co Ltd	5	-
8	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	21	-
15	Wuhu Token Science Co Ltd	13	-
6	Wuliangye Yibin Co Ltd	194	0.01
11	WUS Printed Circuit Kunshan Co Ltd	19	-
3	WuXi AppTec Co Ltd	37	-
20	Wuxi Biologics Cayman Inc	209	0.01
13	Wuxi Taiji Industry Co Ltd	12	-
25	XCMG Construction Machinery Co Ltd	19	-
8	XD Inc	45	-
36	Xiabuxiabu Catering Management China Holdings Co Ltd	30	-
19	Xiamen C & D Inc	17	-
9	Xiamen Comfort Science & Technology Group Co Ltd	17	-
1	Xiamen Faratronic Co Ltd	18	-
84	Xiamen International Port Co Ltd	9	-
4	Xiamen Intretech Inc	17	-
16	Xiamen ITG Group Corp Ltd	13	-
8	Xiamen Meiya Pico Information	15	-
9	Xiamen Tungsten Co Ltd	18	-
21	Xiamen Xiangyu Co Ltd	15	-
5	Xilinmen Furniture Co Ltd	16	-
7	Xinfengming Group Co Ltd	15	-
128	Xingda International Holdings Ltd	24	-
14	Xingfa Aluminium Holdings Ltd	15	-
54	Xinhu Zhongbao Co Ltd	19	-
68	Xinhua Winshare Publishing and Media Co Ltd	35	-
53	Xinjiang Goldwind Science & Technology Co Ltd	63	0.01
6	Xinjiang Tianshan Cement Co Ltd	11	-
11	Xinjiang Zhongtai Chemical Co Ltd	13	-
44	Xinxing Ductile Iron Pipes Co Ltd	19	-
8	Xinyangfeng Agricultural Technology Co Ltd	14	-
278	Xinyi Solar Holdings Ltd	347	0.02
31	Xinyu Iron & Steel Co Ltd	20	-
5	Xinyuan Real Estate Co Ltd, ADR	9	-
165	Xtep International Holdings Ltd	128	0.01
6	Xuji Electric Co Ltd	9	-
9	Xunlei Ltd, ADR	30	-
94	Yadea Group Holdings Ltd	145	0.01
14	YaGuang Technology Group Co Ltd	15	-
36	Yang Quan Coal Industry Group Co Ltd	23	-
27	Yango Group Co Ltd	17	-
3	Yangzhou Yangjie Electronic Technology	15	-
4	Yantai Changyu Pioneer Wine Co Ltd	16	-
8	Yantai Dongcheng Pharmaceutical Co Ltd	17	-
2	Yantai Eddie Precision Machinery	16	-
6	Yantai Jereh Oilfield Services Group Co Ltd	25	-
11	YanTai Shuangta Food Co Ltd	16	-
8	Yantai Tayho Advanced Materials	17	-
252	Yanzhou Coal Mining Co Ltd	226	0.01
63	Yashili International Holdings Ltd	4	-
2	Yealink Network Technology Corp Ltd	21	-
30	Yeebo International Holdings Ltd	6	-
30	YiChang HEC ChangJiang Pharmaceutical Co Ltd	20	-
32	Yida China Holdings Ltd	6	-
8	Yifan Pharmaceutical Co Ltd	16	-
2	Yifeng Pharmacy Chain Co Ltd	15	-
25	Yihai International Holding Ltd	139	0.01
22	Yincheng International Holding	7	-
22	Yintai Gold Co Ltd	25	-
14	Yiren Digital Ltd, ADR	37	-
3	Yixintang Pharmaceutical Group Co Ltd	11	-
30	Yonghui Superstores Co Ltd	19	-
32	Yotrio Group Co Ltd	13	-
24	Youngor Group Co Ltd	19	-
7	Youzu Interactive Co Ltd	15	-
1,012	Yuexiu Property Co Ltd	176	0.01
74	Yuexiu Transport Infrastructure Ltd	32	-
23	Yum China Holdings Inc	1,101	0.06
18	Yunda Holding Co Ltd	29	-
22	Yunnan Aluminium Co Ltd	35	-
1	Yunnan Baiyao Group Co Ltd	19	-
8	Yunnan Copper Co Ltd	12	-
1	Yunnan Energy New Material Co Ltd	15	-
17	Yunnan Tin Co Ltd	30	-
5	Yusys Technologies Co Ltd	15	-
194	Yuzhou Properties Co Ltd	40	-
-	Zai Lab Ltd	49	-
1	Zhangzhou Pientzehuang Pharmaceutical Co Ltd	21	-
98	Zhaojin Mining Industry Co Ltd	72	0.01
26	Zhefu Holding Group Co Ltd	15	-
34	Zhejiang Century Huatong Group Co Ltd	25	-
23	Zhejiang China Commodities City Group Co Ltd	13	-
5	Zhejiang Chint Electrics Co Ltd	17	-
9	Zhejiang Crystal-Optech Co Ltd	13	-
9	Zhejiang Dahua Technology Co Ltd	24	-
2	Zhejiang Dingli Machinery Co Ltd	15	-
86	Zhejiang Expressway Co Ltd	54	0.01
17	Zhejiang Hailiang Co Ltd	20	-
19	Zhejiang Hisoar Pharmaceutical Co Ltd	19	-
18	Zhejiang Huace Film & Television Co Ltd	12	-
19	Zhejiang Huafeng Spandex Co Ltd	26	-
12	Zhejiang Huahai Pharmaceutical Co Ltd	27	-
14	Zhejiang Jiahua Energy Chemical Industry Co Ltd	14	-
5	Zhejiang Jiemei Electronic & Technology	16	-
3	Zhejiang Jingsheng Mechanical & Electrical	16	-
10	Zhejiang Jingu Co Ltd	7	-
15	Zhejiang Jingxin Pharmaceutical Co Ltd	15	-
42	Zhejiang Jinke Culture Industry	15	-
6	Zhejiang JIULI Hi-tech Metals	7	-
10	Zhejiang Juhua Co Ltd	11	-
8	Zhejiang Kaishan Compressor Co Ltd	13	-
14	Zhejiang Longsheng Group Co Ltd	21	-
4	Zhejiang Medicine Co Ltd	8	-
4	Zhejiang Meida Industrial	9	-
14	Zhejiang Narada Power Source Co Ltd	16	-
13	Zhejiang NHU Co Ltd	46	-
24	Zhejiang Orient Financial Holdings Group Co Ltd	15	-
17	Zhejiang Runtu Co Ltd	18	-
7	Zhejiang Sanhua Intelligent Controls Co Ltd	17	-
4	Zhejiang Sanmei Chemical Industry Co Ltd	8	-
4	Zhejiang Satellite Petrochemical Co Ltd	20	-
19	Zhejiang Semir Garment Co Ltd	25	-
2	Zhejiang Supor Co Ltd	17	-
2	Zhejiang Tianyu Pharmaceutical	14	-
12	Zhejiang Wanfeng Auto Wheel Co Ltd	7	-
18	Zhejiang Wanliyang Co Ltd	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 4.35% (continued)			
7	Zhejiang Weiming Environment Protection Co Ltd	18	-
10	Zhejiang Weixing New Building Materials Co Ltd	27	-
10	Zhejiang Xianju Pharmaceutical Co Ltd	15	-
12	Zhejiang Xinan Chemical Industrial Group Co Ltd	20	-
8	Zhejiang Yasha Decoration Co Ltd	6	-
14	Zhejiang Yinlun Machinery Co Ltd	17	-
22	Zhengzhou Coal Mining Machinery Group Co Ltd	18	-
15	Zhengzhou Yutong Bus Co Ltd	23	-
85	Zhenro Properties Group Ltd	39	-
23	Zheshang Securities Co Ltd	34	-
176	Zhong An Group Ltd	6	-
47	ZhongAn Online P&C Insurance Co Ltd	165	0.01
4	Zhongji Innolight Co Ltd	18	-
12	Zhongjin Gold Corp Ltd	13	-
27	Zhongshan Broad Ocean Motor Co Ltd	16	-
53	Zhongsheng Group Holdings Ltd	314	0.02
48	Zhongtian Financial Group Co Ltd	16	-
32	Zhongyu Gas Holdings Ltd	20	-
37	Zhou Hei Ya International Holdings Co Ltd	34	-
116	Zhuguang Holdings Group Co Ltd	27	-
14	Zhuhai Orbita Aerospace Science & Technology	13	-
59	Zhuzhou CRRC Times Electric Co Ltd	200	0.01
2	Zhuzhou Hongda Electronics	17	-
18	Zhuzhou Kibing Group Co Ltd	31	-
12	Zibo Qixiang Tengda Chemical Co Ltd	15	-
272	Zijin Mining Group Co Ltd	297	0.02
129	Zoomlion Heavy Industry Science and Technology Co Ltd	113	0.01
45	ZTE Corp	85	0.01
25	ZTO Express Cayman Inc, ADR	559	0.03
		83,472	**4.35**
Colombia - 0.02%			
1	Banco de Bogota SA	15	-
3	Bancolombia SA	17	-
2	Bancolombia SA, ADR	33	-
8	Bolsa de Valores de Colombia	17	-
42	Celsia SA ESP	33	-
42	Cementos Argos SA	40	0.01
21	CEMEX Latam Holdings SA	15	-
5	Corp Financiera Colombiana SA	28	-
60	Ecopetrol SA	25	-
23	Grupo Argos SA	45	0.01
10	Grupo de Inversiones Suramericana SA	40	-
32	Grupo Energia Bogota SA ESP	14	-
9	Grupo Nutresa SA	34	-
8	Interconexion Electrica SA ESP	32	-
11	Mineros SA	9	-
6	Promigas SA ESP	7	-
		404	**0.02**
Czech Republic - 0.01%			
6	CEZ AS	121	0.01
2	Komercni Banka AS	67	-
3	Moneta Money Bank AS	8	-
4	O2 Czech Republic AS	38	-
-	Philip Morris CR AS	28	-
		262	**0.01**
Denmark - 0.69%			
1	ALK-Abello AS	184	0.01
9	Alm Brand AS	65	-
3	Ambu AS	78	-
-	AP Moller - Maersk AS, Class A	108	0.01
-	AP Moller - Maersk AS, Class B	154	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.69% (continued)			
10	Bang & Olufsen AS	36	-
1	BankNordik P/F	11	-
5	Bavarian Nordic AS	167	0.01
-	Brodrene Hartmann AS	22	-
4	Carlsberg AS	520	0.03
1	cBrain A/S	17	-
1	Chemometec AS	63	-
6	Chr Hansen Holding AS	380	0.02
2	Coloplast AS	265	0.01
7	Columbus AS	9	-
3	D/S Norden AS	67	-
33	Danske Bank AS	444	0.02
5	Demant AS	191	0.01
4	Dfds AS	150	0.01
3	DSV Panalpina AS	504	0.03
4	FLSmidth & Co AS	124	0.01
-	Fluegger Group A/S	9	-
2	Genmab AS	693	0.04
9	GN Store Nord AS	537	0.03
-	GronlandsBANKEN AS	2	-
7	H Lundbeck AS	168	0.01
3	H&H International AS	66	-
14	ISS AS	204	0.01
1	Jeudan AS	22	-
6	Jyske Bank AS	218	0.01
2	Maersk Drilling AS	56	-
5	Matas AS	63	-
-	MT Hoejgaard Holding	8	-
3	Netcompany Group AS	272	0.01
3	Nilfisk Holding AS	71	-
3	NKT AS	97	0.01
2	NNIT AS	25	-
1	North Media AS	11	-
2	Novo Nordisk A/S, ADR	121	0.01
32	Novo Nordisk AS	1,760	0.09
11	Novozymes AS	550	0.03
2	Orsted AS	237	0.01
13	Pandora AS	1,282	0.07
1	Parken Sport & Entertainment AS	6	-
2	Per Aarsleff Holding AS	81	0.01
3	Ringkjoebing Landbobank AS	204	0.01
-	Rockwool International AS, Class A	164	0.01
1	Rockwool International AS, Class B	199	0.01
5	Royal Unibrew AS	448	0.02
1	RTX AS	15	-
8	Scandinavian Tobacco Group AS	125	0.01
2	Schouw & Co AS	126	0.01
3	SimCorp AS	274	0.02
1	Solar AS	46	-
-	SP Group AS	18	-
12	Spar Nord Bank AS	95	0.01
8	Sydbank AS	176	0.01
-	Tivoli AS	35	-
5	Topdanmark AS	180	0.01
5	TORM PLC	30	-
20	Tryg AS	342	0.02
-	United International Enterprises	31	-
19	Vestas Wind Systems	519	0.03
84	Vestjysk Bank AS	33	-
2	Zealand Pharma AS	37	-
		13,215	**0.69**

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Egypt - 0.00%			
13	Commercial International Bank Egypt SAE, GDR	32	-
		32	**-**
Finland - 0.47%			
7	Aktia Bank Oyj	68	-
3	Alma Media Oyj	28	-
3	Altia Oyj	24	-
1	Asiakastieto Group Oyj	32	-
2	Aspo Oyj	19	-
2	Atria Oyj	15	-
-	BasWare Oyj	15	-
5	Cargotec Oyj	197	0.01
10	Caverion Oyj	56	-
5	Citycon Oyj	34	-
4	Digia Oyj	22	-
8	Elisa Oyj	332	0.02
79	Finnair Oyj	48	-
3	Fiskars Oyj Abp	49	-
18	Fortum Oyj	361	0.02
7	F-Secure Oyj	26	-
1	Harvia Oyj	48	-
4	HKScan Oyj	8	-
9	Huhtamaki Oyj	294	0.02
2	Kamux Corp	25	-
11	Kemira Oyj	127	0.01
10	Kesko Oyj, Class A	222	0.01
23	Kesko Oyj, Class B	560	0.03
9	Kojamo Oyj	148	0.01
6	Kone Oyj	342	0.02
6	Konecranes Oyj	205	0.01
4	Lassila & Tikanoja Oyj	46	-
2	Lehto Group Oyj	2	-
11	Metsa Board Oyj	91	0.01
-	Musti Group Oyj	8	-
10	Neles Oyj	102	0.01
9	Neste Oyj	403	0.02
178	Nokia Oyj	654	0.03
11	Nokian Renkaat Oyj	321	0.02
49	Nordea Bank Abp	374	0.02
1	Olvi Oyj	54	-
7	Oriola Oyj, Class A	12	-
16	Oriola Oyj, Class B	25	-
3	Orion Oyj, Class A	82	-
10	Orion Oyj, Class B	295	0.02
16	Outokumpu Oyj	63	-
35	Outotec Oyj	288	0.02
1	Pihlajalinna Oyj	5	-
1	Ponsse Oyj	53	-
1	QT Group Oyj	84	0.01
5	Raisio Oyj	20	-
2	Rapala VMC Oyj	16	-
1	Revenio Group Oyj	70	-
11	Sampo Oyj	352	0.02
9	Sanoma Oyj	106	0.01
3	Stockmann Oyj Abp	4	-
23	Stora Enso Oyj	291	0.02
2	Taaleri Oyj	17	-
2	Talenom Oyj	20	-
1	Teleste Oyj	7	-
7	Terveystalo Oyj	75	-
7	Tieto Oyj	161	0.01
4	Tikkurila Oyj	107	0.01
7	Tokmanni Group Corp	144	0.01
18	UPM-Kymmene Oyj	490	0.03
6	Uponor Oyj	129	0.01
2	Vaisala Oyj	52	-
11	Valmet Oyj	335	0.02
2	Verkkokauppa.com Oyj	16	-
27	Wartsila Oyj Abp	261	0.01
18	YIT Oyj	80	-
		9,020	**0.47**
France - 2.18%			
2	ABC arbitrage	13	-
11	Accor SA	311	0.02
1	Aeroports de Paris	131	0.01
10	Air Liquide SA	1,209	0.06
9	Airbus SE	876	0.05
1	Akka Technologies	29	-
1	AKWEL	31	-
3	Albioma SA	101	0.01
6	ALD SA	61	-
3	Alstom SA	138	0.01
3	Alten SA	256	0.01
2	Amundi SA	151	0.01
6	Arkema SA	589	0.03
1	Assystem SA	19	-
9	Atos SE	401	0.02
1	Aubay	42	-
35	AXA SA	689	0.04
1	Axway Software SA	23	-
-	Bastide le Confort Medical	10	-
5	Beneteau SA	59	-
1	Bigben Interactive	21	-
1	BioMerieux	55	-
15	BNP Paribas SA	713	0.04
1	Boiron SA	20	-
71	Bollore SA	260	0.01
2	Bonduelle SCA	43	-
15	Bouygues SA	422	0.02
18	Bureau Veritas SA	385	0.02
-	Burelle SA	28	-
-	Caisse Regionale de Credit Agricole Mutuel du Languedoc SCCV	9	-
8	Capgemini SE	1,063	0.06
51	Carrefour SA	732	0.04
4	Casino Guichard Perrachon SA	90	0.01
1	Cegedim SA	12	-
82	CGG SA	61	-
24	Cie de Saint-Gobain	1,129	0.06
2	Cie des Alpes	33	-
9	Cie Generale des Etablissements Michelin SCA	982	0.05
7	Cie Plastic Omnium SA	176	0.01
10	CNP Assurances	126	0.01
11	Coface SA	98	0.01
20	Credit Agricole SA	208	0.01
21	Danone SA	1,073	0.06
-	Dassault Aviation SA	62	-
1	Dassault Systemes SE	130	0.01
12	Derichebourg SA	88	0.01
10	Edenred	370	0.02
8	Eiffage SA	640	0.03
1	Ekinops	9	-
27	Electricite de France SA	271	0.02
-	Electricite de Strasbourg SA	5	-
11	Elior Group SA	61	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 2.18% (continued)			
22	Elis SA	293	0.02
46	Engie SA	483	0.03
1	Eramet	58	-
3	EssilorLuxottica SA	324	0.02
-	Esso SA Francaise	3	-
3	Etablissements Maurel et Prom SA	4	-
-	Eurazeo SA	17	-
5	Eurofins Scientific SE	388	0.02
5	Euronext NV	390	0.02
33	Europcar Mobility Group	11	-
21	Eutelsat Communications SA	187	0.01
-	Exel Industries	11	-
1	Faurecia	45	-
13	Faurecia SE	506	0.03
2	Fnac Darty SA	91	0.01
2	Gaztransport Et Technigaz SA	136	0.01
16	Getlink SE	174	0.01
1	GL Events	17	-
-	Groupe Crit	17	-
1	Guerbet	20	-
1	Haulotte Group SA	3	-
1	Hermes International	541	0.03
-	Hexaom	17	-
-	ID Logistics Group	58	-
2	Iliad SA	232	0.01
4	Imerys SA	164	0.01
2	Ipsen SA	171	0.01
5	IPSOS	139	0.01
2	Jacquet Metal Service SA	30	-
10	JCDecaux SA	209	0.01
2	Kaufman & Broad SA	67	-
1	Kering SA	921	0.05
8	Korian SA	209	0.01
10	Lagardere SCA	186	0.01
-	Laurent-Perrier	18	-
2	Lectra	68	-
10	Legrand SA	721	0.04
1	Linedata Services	18	-
2	LISI	57	-
1	LNA Sante SA	33	-
2	L'Oreal SA	556	0.03
1	Lumibird	7	-
5	LVMH Moet Hennessy Louis Vuitton SE	2,850	0.15
6	Maisons du Monde SA	109	0.01
1	Manitou BF SA	33	-
-	Manutan International	24	-
2	Mersen SA	54	-
4	Metropole Television SA	58	-
58	Natixis SA	202	0.01
2	Nexans SA	97	0.01
5	Nexity SA	200	0.01
3	NRJ Group	18	-
3	Oeneo SA	33	-
4	OL Groupe SA	7	-
155	Orange SA	1,391	0.07
4	Orpea	356	0.02
2	Pernod Ricard SA	240	0.01
-	Pharmagest Inter@ctive	19	-
1	Plastivaloire	6	-
22	Publicis Groupe SA	1,050	0.06
5	Quadient	94	0.01
2	Rallye SA	13	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 2.18% (continued)			
1	Recylex SA	-	-
1	Remy Cointreau SA	104	0.01
12	Renault SA	337	0.02
26	Rexel SA	377	0.02
-	Robertet SA	17	-
4	Rothschild & Co	112	0.01
7	Rubis SCA	229	0.01
4	Safran SA	430	0.02
-	Samse SA	12	-
9	Sanofi	663	0.04
1	Sartorius Stedim Biotech	195	0.01
1	Savencia SA	37	-
5	Schneider Electric SE	522	0.03
17	SCOR SE	383	0.02
2	SEB SA	246	0.01
1	Seche Environnement SA	21	-
26	SES SA	152	0.01
2	Societe BIC SA	111	0.01
-	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	8	-
29	Societe Generale SA	664	0.04
-	Societe Marseillaise du Tunnel Prado-Carenage SA	6	-
1	Societe pour l'Informatique Industrielle	19	-
5	Sodexo SA	340	0.02
2	SOITEC	235	0.01
7	Solocal Group	15	-
1	Somfy SA	76	-
2	Sopra Steria Group	250	0.01
12	SPIE SA	198	0.01
-	Stef SA	28	-
15	STMicroelectronics NV	382	0.02
15	Suez	263	0.01
1	Sword Group	19	-
1	Synergie SA	28	-
4	Tarkett SA	68	-
-	Technicolor SA	1	-
6	Technip Energies NV	66	-
2	Teleperformance	492	0.03
4	Television Francaise 1	27	-
-	TFF Group	8	-
5	Thales SA	375	0.02
1	Thermador Groupe	58	-
1	Tikehau Capital SCA	26	-
-	Total Gabon	20	-
63	TOTAL SA	2,077	0.11
1	Trigano SA	143	0.01
5	Ubisoft Entertainment SA	268	0.01
-	Union Financiere de France BQE SA	5	-
25	Valeo SA	574	0.03
1	Vallourec SA	20	-
2	Valneva SE	15	-
12	Veolia Environnement SA	267	0.01
3	Verallia	71	-
-	Vetoquinol SA	36	-
3	Vicat SA	98	0.01
2	VIEL & Cie SA	9	-
1	Vilmorin & Cie SA	47	-
9	Vinci SA	720	0.04
-	Virbac SA	70	-
8	Vivendi SA	207	0.01
1	Vranken-Pommery Monopole SA	8	-
7	Worldline SA	491	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 2.18% (continued)			
4	X-Fab Silicon Foundries SE	27	-
-	XPO Logistics Europe SADIR	1	-
		41,742	**2.18**
Germany - 2.02%			
4	1&1 Drillisch AG	90	0.01
4	7C Solarparken AG	14	-
7	Aareal Bank AG	119	0.01
3	adidas AG	799	0.04
4	ADO Properties SA	86	0.01
5	ADVA Optical Networking SE	48	-
4	Aixtron SE	54	-
-	All for One Group AG	15	-
1	Allgeier SE	15	-
6	Allianz SE	1,206	0.06
-	Amadeus Fire AG	61	-
51	Aroundtown SA	304	0.02
-	Atoss Software AG	52	-
5	Aurubis AG	310	0.02
11	BASF SE	644	0.03
-	Basler AG	41	-
1	Bauer AG	10	-
29	Bayer AG	1,285	0.07
15	Bayerische Motoren Werke AG	1,089	0.06
2	BayWa AG	62	-
-	BayWa AG	4	-
3	Bechtle AG	393	0.02
2	Befesa SA	116	0.01
1	Beiersdorf AG	89	0.01
1	Bertrandt AG	36	-
-	bet-at-home.com AG	12	-
1	Bijou Brigitte AG	13	-
3	Bilfinger SE	72	-
6	Borussia Dortmund GmbH & Co KGaA	31	-
15	Brenntag AG	998	0.05
3	CANCOM SE	109	0.01
-	Carl Zeiss Meditec AG	62	-
16	Ceconomy AG	62	-
1	CENIT AG	11	-
1	Cewe Stiftung & Co KGaA	85	0.01
99	Commerzbank AG	561	0.03
2	CompuGroup Medical SE & Co KgaA	107	0.01
6	Continental AG	615	0.03
1	Corestate Capital Holding SA	16	-
17	Covestro AG	844	0.04
4	CropEnergies AG	39	-
3	CTS Eventim AG & Co KGaA	124	0.01
35	Daimler AG	2,307	0.12
1	Delivery Hero SE	81	-
1	Dermapharm Holding SE	79	-
61	Deutsche Bank AG	651	0.03
1	Deutsche Beteiligungs AG	44	-
5	Deutsche Boerse AG	525	0.03
3	Deutsche EuroShop AG	51	-
16	Deutsche Lufthansa AG	145	0.01
16	Deutsche Pfandbriefbank AG	132	0.01
25	Deutsche Post AG	1,210	0.06
142	Deutsche Telekom AG	2,082	0.11
8	Deutsche Wohnen SE	345	0.02
7	Deutz AG	42	-
5	Dialog Semiconductor PLC	256	0.01
4	DIC Asset AG	47	-
-	Dr Hoenle AG	13	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 2.02% (continued)			
-	Draegerwerk AG & Co KGaA	30	-
3	Duerr AG	78	-
54	E.ON SE	464	0.02
2	Eckert & Ziegler Strahlen- und Medizintechnik AG	121	0.01
1	EDAG Engineering Group AG	10	-
1	Elmos Semiconductor AG	29	-
3	ElringKlinger AG	39	-
4	Encavis AG	52	-
1	Energiekontor AG	48	-
9	Evonik Industries AG	226	0.01
1	Evotec SE	43	-
1	Ferratum Oyj	3	-
3	Fielmann AG	149	0.01
-	First Sensor AG	11	-
1	flatexDEGIRO AG	118	0.01
2	Francotyp-Postalia Holding AG	5	-
3	Fraport AG Frankfurt Airport Services Worldwide	156	0.01
15	Freenet AG	285	0.02
13	Fresenius Medical Care AG & Co KGaA	763	0.04
18	Fresenius SE & Co KGaA	696	0.04
2	Fuchs Petrolub SE	68	-
9	GEA Group AG	274	0.02
3	Gerresheimer AG	221	0.01
1	Gesco AG	18	-
2	GFT Technologies SE	32	-
-	Grammer AG	8	-
7	Grand City Properties SA	149	0.01
1	H&R GmbH & Co KGaA	7	-
3	Hamburger Hafen und Logistik AG	63	-
2	Hannover Rueck SE	194	0.01
2	Hapag-Lloyd AG	252	0.01
-	Hawesko Holding AG	12	-
6	HeidelbergCement AG	411	0.02
31	Heidelberger Druckmaschinen AG	50	-
2	Hella GmbH & Co KGaA	98	0.01
7	HelloFresh SE	464	0.02
2	Henkel AG & Co KGaA	106	0.01
2	Highlight Communications AG	7	-
2	HolidayCheck Group AG	6	-
1	Hornbach Baumarkt AG	50	-
2	Hornbach Holding AG & Co KGaA	132	0.01
6	Hugo Boss AG	226	0.01
-	Hypoport AG	116	0.01
2	Indus Holding AG	58	-
11	Infineon Technologies AG	313	0.02
4	Instone Real Estate Group AG	87	0.01
-	IVU Traffic Technologies AG	8	-
5	Jenoptik AG	97	0.01
1	JOST Werke AG	43	-
21	K&S AG	201	0.01
9	KION Group AG	642	0.03
8	Kloeckner & Co SE	82	0.01
2	Knorr-Bremse AG	158	0.01
2	Koenig & Bauer AG	38	-
1	Krones AG	35	-
-	KSB SE & Co KGaA	6	-
1	KWS Saat SE & Co KGaA	72	-
7	Lanxess AG	357	0.02
3	LEG Immobilien AG	316	0.02
1	Leifheit AG	26	-
4	Leoni AG	41	-
1	LPKF Laser & Electronics AG	21	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 2.02% (continued)			
-	Manz AG	18	-
2	Merck KGaA	297	0.02
19	METRO AG	174	0.01
4	MLP SE	26	-
2	MTU Aero Engines AG	369	0.02
2	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	390	0.02
1	Nagarro SE	46	-
4	Nemetschek SE	217	0.01
-	New Work SE	41	-
2	Nexus AG	88	0.01
5	Nordex SE	81	0.01
2	Norma Group SE	63	-
1	OHB SE	22	-
3	Patrizia AG	63	-
-	Pfeiffer Vacuum Technology AG	56	-
5	PNE AG	32	-
-	Progress-Werk Oberkirch AG	2	-
22	ProSiebenSat.1 Media SE	349	0.02
1	PSI Software AG	16	-
3	Puma SE	238	0.01
1	PVA TePla AG	21	-
4	QIAGEN NV	142	0.01
9	QSC AG	15	-
-	Rational AG	152	0.01
5	Rheinmetall AG	344	0.02
3	RTL Group SA	121	0.01
23	RWE AG	615	0.03
4	S&T AG	74	-
5	SAF-Holland SE	55	-
4	Salzgitter AG	101	0.01
13	SAP SE	1,276	0.07
-	Schaltbau Holding AG	10	-
2	Scout24 AG	127	0.01
-	Secunet Security Networks AG	29	-
5	SGL Carbon SE	26	-
5	Siemens AG	606	0.03
6	Siemens Energy AG	139	0.01
2	Siltronic AG	280	0.02
2	Sixt SE	172	0.01
-	SMA Solar Technology AG	10	-
4	Software AG	135	0.01
3	Stabilus SA	152	0.01
-	Stratec SE	43	-
3	Stroeer SE & Co KGaA	177	0.01
10	Suedzucker AG	113	0.01
2	SUESS MicroTec SE	38	-
1	Surteco Group SE	15	-
4	Symrise AG	337	0.02
10	TAG Immobilien AG	224	0.01
2	Takkt AG	27	-
5	Talanx AG	138	0.01
1	TeamViewer AG	38	-
1	Technotrans SE	23	-
110	Telefonica Deutschland Holding AG	214	0.01
44	thyssenkrupp AG	363	0.02
-	Traffic Systems SE	15	-
6	Uniper SE	159	0.01
10	United Internet AG	298	0.02
1	Varta AG	84	0.01
4	VERBIO Vereinigte BioEnergie AG	138	0.01
1	Volkswagen AG	385	0.02
6	Vonovia SE	279	0.02
1	Vossloh AG	33	-
2	Wacker Chemie AG	244	0.01
3	Wacker Neuson SE	72	-
1	Washtec AG	44	-
1	Westwing Group AG	41	-
3	Wuestenrot & Wuerttembergische AG	45	-
2	Zalando SE	114	0.01
1	Zeal Network SE	34	-
1	zooplus AG	108	0.01
		38,637	**2.02**
Greece - 0.03%			
79	Alpha Bank AE	74	0.01
3	Athens Water Supply & Sewage Co SA	23	-
1	Autohellas Tourist and Trading SA	9	-
2	Bank of Greece	20	-
158	Eurobank Ergasias SA	104	0.01
6	GEK Terna Holding Real Estate Construction SA	49	-
2	Hellenic Exchanges - Athens Stock Exchange SA	7	-
2	Hellenic Petroleum SA	10	-
5	Hellenic Telecommunications Organization SA	58	0.01
11	Holding Co ADMIE IPTO SA	24	-
4	LAMDA Development SA	24	-
2	Motor Oil Hellas Corinth Refineries SA	23	-
2	Mytilineos SA	25	-
10	National Bank of Greece SA	22	-
2	OPAP SA	24	-
1	Piraeus Financial Holdings	2	-
-	Piraeus Port Authority SA	7	-
2	Sarantis SA	14	-
2	Terna Energy SA	23	-
4	Titan Cement International SA	52	-
		594	**0.03**
Hong Kong - 0.75%			
162	Aceso Life Science Group Ltd	3	-
16	AEON Credit Service Asia Co Ltd	7	-
262	AIA Group Ltd	2,465	0.13
40	Allied Group Ltd	12	-
100	APAC Resources Ltd	12	-
328	Apollo Future Mobility Group Ltd	14	-
205	Applied Development Holdings Ltd	3	-
22	Asia Financial Holdings Ltd	7	-
12	ASM Pacific Technology Ltd	111	0.01
2	Associated International Hotels Ltd	3	-
9	Atlas Corp	89	0.01
368	Ban Loong Holdings Ltd	16	-
68	Bank of East Asia Ltd	98	0.01
25	BOC Aviation Ltd	161	0.01
84	BOC Hong Kong Holdings Ltd	218	0.01
106	BOCOM International Holdings Co Ltd	17	-
88	BOE Varitronix Ltd	34	-
228	Brightoil Petroleum Holdings Ltd	6	-
9	Budweiser Brewing Co APAC	22	-
42	Cafe de Coral Holdings Ltd	65	0.01
132	Cathay Pacific Airways Ltd	81	0.01
136	Century City International Holdings Ltd	5	-
135	CGN Mining Co Ltd	8	-
6	Chevalier International Holdings Ltd	6	-
65	China Baoli Technologies Holdings Ltd	-	-
52	China Best Group Holding Ltd	1	-
456	China Energy Development Holdings Ltd	4	-
88	China Huishan Dairy Holdings Co Ltd	-	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.75% (continued)			
1	China Motor Bus Co Ltd	12	-
150	China Star Entertainment Ltd	17	-
2,210	China Strategic Holdings Ltd	25	-
140	China Tonghai International Financial Ltd	3	-
57	Chinese Estates Holdings Ltd	20	-
29	Chong Hing Bank Ltd	53	-
47	Chow Sang Sang Holdings International Ltd	58	-
43	Chow Tai Fook Jewellery Group Ltd	56	-
92	Chuang's Consortium International Ltd	9	-
210	CITIC Telecom International Holdings Ltd	49	-
74	CK Asset Holdings Ltd	357	0.02
44	CK Hutchison Holdings Ltd	247	0.01
23	CK Infrastructure Holdings Ltd	101	0.01
32	CLP Holdings Ltd	232	0.01
560	CMBC Capital Holdings Ltd	5	-
30	C-Mer Eye Care Holdings Ltd	16	-
56	Convenience Retail Asia Ltd	4	-
510	CSI Properties Ltd	12	-
55	Dah Sing Banking Group Ltd	44	-
14	Dah Sing Financial Holdings Ltd	36	-
44	Dickson Concepts International Ltd	16	-
10	Dynamic Holdings Ltd	13	-
34	Eagle Nice International Holdings Ltd	15	-
31	EC Healthcare	36	-
246	Emperor Capital Group Ltd	3	-
55	Emperor Entertainment Hotel Ltd	6	-
118	Emperor International Holdings Ltd	12	-
320	Emperor Watch & Jewellery Ltd	5	-
248	ENM Holdings Ltd	15	-
316	Esprit Holdings Ltd	22	-
13	Fairwood Holdings Ltd	20	-
162	Far East Consortium International Ltd	41	-
261	First Pacific Co Ltd	64	0.01
80	First Shanghai Investments Ltd	2	-
5	Fosun Tourism Group	7	-
25	FSE Lifestyle Services Ltd	17	-
31	Fuguiniao Co Ltd	-	-
7	Galaxy Entertainment Group Ltd	41	-
139	Genting Hong Kong Ltd	7	-
8	Get Nice Financial Group Ltd	1	-
166	Giordano International Ltd	26	-
118	Golden Resources Development International Ltd	7	-
36	Gold-Finance Holdings Ltd	-	-
90	Goodbaby International Holdings Ltd	16	-
90	GR Properties Ltd	8	-
25	Great Eagle Holdings Ltd	60	-
2,154	G-Resources Group Ltd	9	-
7	Guoco Group Ltd	57	-
393	Guotai Junan International Holdings Ltd	50	-
278	Haitong International Securities Group Ltd	61	-
81	Hang Lung Group Ltd	141	0.01
117	Hang Lung Properties Ltd	214	0.01
10	Hang Seng Bank Ltd	156	0.01
15	Hanison Construction Holdings Ltd	2	-
8	Harbour Centre Development Ltd	6	-
40	Harmonicare	3	-
42	Henderson Land Development Co Ltd	143	0.01
115	HK Electric Investments & HK Electric Investments Ltd	83	0.01
73	HKBN Ltd	70	0.01
82	HKR International Ltd	28	-
312	HKT Trust & HKT Ltd	300	0.02
36	Hon Kwok Land Investment Co Ltd	12	-
134	Hong Kong & China Gas Co Ltd	166	0.01
18	Hong Kong Exchanges & Clearing Ltd	800	0.04
16	Hong Kong Ferry Holdings Co Ltd	9	-
9	Hong Kong Television Network Ltd	8	-
55	Hongkong & Shanghai Hotels Ltd	39	-
56	Hongkong Chinese Ltd	3	-
21	Honma Golf Ltd	9	-
48	HOSA International Ltd	-	-
188	Hutchison Telecommunications Hong Kong Holdings Ltd	25	-
43	Hysan Development Co Ltd	120	0.01
79	IGG Inc	83	0.01
72	Imagi International Holdings	4	-
67	International Housewares Retail Co Ltd	18	-
212	IRC Ltd	7	-
36	ITC Properties Group Ltd	3	-
50	Jacobson Pharma Corp Ltd	3	-
6	JBM Healthcare Ltd	1	-
47	Johnson Electric Holdings Ltd	89	0.01
15	JS Global Lifestyle Co Ltd	31	-
122	K Wah International Holdings Ltd	42	-
78	Karrie International Holdings Ltd	13	-
74	Kerry Logistics Network Ltd	155	0.01
57	Kerry Properties Ltd	138	0.01
38	Kingmaker Footwear Holdings Ltd	3	-
284	Kingston Financial Group Ltd	15	-
50	Kowloon Development Co Ltd	44	-
28	Kwoon Chung Bus Holdings Ltd	6	-
26	Lai Sun Development Co Ltd	13	-
10	Lai Sun Garment International Ltd	6	-
140	Landing International Development Ltd	3	-
188	Langham Hospitality Investments and Langham Hospitality Investments Ltd	17	-
14	Lerthai Group Ltd	1	-
52	Lifestyle International Holdings Ltd	31	-
20	Lippo Ltd	4	-
30	Liu Chong Hing Investment Ltd	23	-
39	L'Occitane International SA	90	0.01
38	Luk Fook Holdings International Ltd	75	0.01
106	Man Wah Holdings Ltd	168	0.01
4,568	Mason Group Holdings Ltd	13	-
138	Meilleure Health International Industry Group Ltd	5	-
69	Melco International Development Ltd	89	0.01
86	Midland Holdings Ltd	9	-
26	Miramar Hotel & Investment	35	-
50	Modern Dental Group Ltd	30	-
31	MTR Corp Ltd	125	0.01
117	NagaCorp Ltd	86	0.01
76	Nameson Holdings Ltd	4	-
88	New World Development Co Ltd	336	0.02
104	NewOcean Energy Holdings Ltd	4	-
45	Nissin Foods Co Ltd	25	-
155	NWS Holdings Ltd	124	0.01
35	Oriental Watch Holdings	12	-
407	Oshidori International Holdings Ltd	21	-
580	Pacific Basin Shipping Ltd	154	0.01
59	Pacific Century Premium Developments Ltd	4	-
107	Pacific Textiles Holdings Ltd	50	-
54	Paliburg Holdings Ltd	10	-
18	PC Partner Group Ltd	6	-
416	PCCW Ltd	162	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.75% (continued)			
124	Pentamaster International Ltd	19	-
56	Perfect Shape Medical Ltd	41	-
86	Pico Far East Holdings Ltd	11	-
100	Playmates Holdings Ltd	8	-
50	Power Assets Holdings Ltd	219	0.01
28	PRADA SpA	135	0.01
100	PT International Development Co Ltd	4	-
26	Public Financial Holdings Ltd	6	-
24	Regal Hotels International Holdings Ltd	9	-
36	Regina Miracle International Holdings Ltd	7	-
18	Safety Godown Co Ltd	5	-
7	Sands China Ltd	23	-
36	SAS Dragon Holdings Ltd	10	-
16	SEA Holdings Ltd	12	-
120	Shangri-La Asia Ltd	79	0.01
35	Shenwan Hongyuan HK Ltd	3	-
190	Shun Tak Holdings Ltd	43	-
208	Sino Land Co Ltd	234	0.01
141	SITC International Holdings Co Ltd	351	0.02
127	SJM Holdings Ltd	103	0.01
46	SmarTone Telecommunications Holdings Ltd	19	-
9	Soundwill Holdings Ltd	7	-
50	Stella International Holdings Ltd	43	-
59	Sun Hung Kai & Co Ltd	23	-
19	Sun Hung Kai Properties Ltd	207	0.01
56	SUNeVision Holdings Ltd	41	-
34	Swire Pacific Ltd, Class A	186	0.01
68	Swire Pacific Ltd, Class B	59	-
29	Swire Properties Ltd	63	0.01
42	TAI Cheung Holdings Ltd	18	-
182	Taihan Fiberoptics Co Ltd	1	-
15	Tan Chong International Ltd	3	-
41	Tao Heung Holdings Ltd	4	-
33	Techtronic Industries Co Ltd	444	0.02
36	Television Broadcasts Ltd	25	-
57	Tenwow International Holdings Ltd	1	-
37	Texhong Textile Group Ltd	41	-
102	Texwinca Holdings Ltd	19	-
430	Theme International Holdings Ltd	34	-
106	Tradelink Electronic Commerce Ltd	11	-
23	Transport International Holdings Ltd	33	-
82	United Laboratories International Holdings Ltd	53	-
624	Untrade Convoy	2	-
366	Untrade Hua Han Health Ltd	10	-
32	Untrade Huiyuan Juice	1	-
73	Untrade Smi Holdings	1	-
61	Untrade.Youyuan Holdings	-	-
120	Value Partners Group Ltd	58	-
69	Vitasoy International Holdings Ltd	190	0.01
6	Vobile Group Ltd	19	-
45	VPower Group International Holdings Ltd	7	-
69	VSTECS Holdings Ltd	48	-
17	VTech Holdings Ltd	120	0.01
26	Wai Kee Holdings Ltd	10	-
1,200	Wang On Group Ltd	8	-
44	Wealthking Investments Ltd	3	-
655	WH Group Ltd	398	0.02
35	Wharf Real Estate Investment Co Ltd	151	0.01
6	Wing On Co International Ltd	10	-
32	Wing Tai Properties Ltd	14	-
60	Wynn Macau Ltd	73	0.01
80	Xinyi Glass Holdings Ltd	219	0.01
16	YTO Express Holdings Ltd	7	-
94	Yue Yuen Industrial Holdings Ltd	172	0.01
310	Zensun Enterprises Ltd	18	-
120	Zhaobangji Properties Holdings Ltd	7	-
		14,391	**0.75**
Hungary - 0.03%			
5	4iG Nyrt	8	-
37	Magyar Telekom Telecommunications PLC	38	-
48	MOL Hungarian Oil & Gas PLC	269	0.01
13	Opus Global Nyrt	7	-
4	OTP Bank Nyrt	153	0.01
5	Richter Gedeon Nyrt	100	0.01
		575	**0.03**
India - 1.87%			
-	3M India Ltd	38	-
6	Aarti Industries Ltd	91	0.01
-	ABB Power Products & Systems India Ltd	4	-
-	Abbott India Ltd	27	-
5	ACC Ltd	102	0.01
22	Adani Enterprises Ltd	283	0.02
22	Adani Gas Ltd	292	0.02
17	Adani Green Energy Ltd	205	0.01
40	Adani Ports & Special Economic Zone Ltd	298	0.02
91	Adani Power Ltd	81	0.01
34	Adani Transmission Ltd	482	0.03
57	Aditya Birla Capital Ltd	69	0.01
7	Advanced Enzyme Technologies Ltd	31	-
8	Aegis Logistics Ltd	26	-
1	Ahluwalia Contracts India Ltd	4	-
2	AIA Engineering Ltd	41	-
3	Ajanta Pharma Ltd	50	-
-	Akzo Nobel India Ltd	10	-
6	Alembic Pharmaceuticals Ltd	54	-
1	Alkem Laboratories Ltd	29	-
1	Alkyl Amines Chemicals Ltd	27	-
4	Allcargo Logistics Ltd	6	-
5	Amara Raja Batteries Ltd	37	-
56	Ambuja Cements Ltd	176	0.01
1	Apar Industries Ltd	8	-
2	APL Apollo Tubes Ltd	30	-
5	Apollo Hospitals Enterprise Ltd	145	0.01
34	Apollo Tyres Ltd	74	0.01
1	Arvind Fashions	-	-
5	Arvind Fashions Ltd	7	-
14	Arvind Ltd	10	-
5	Asahi India Glass Ltd	14	-
99	Ashok Leyland Ltd	120	0.01
8	Ashoka Buildcon Ltd	7	-
6	Asian Paints Ltd	182	0.01
9	Aster DM Healthcare Ltd	13	-
7	Astra Microwave Products Ltd	9	-
6	Astral Poly Technik Ltd	104	0.01
-	AstraZeneca Pharma India Ltd	12	-
1	Atul Ltd	115	0.01
4	AU Small Finance Bank Ltd	39	-
37	Aurobindo Pharma Ltd	364	0.02
1	Automotive Axles Ltd	10	-
5	Avanti Feeds Ltd	28	-
1	Avenue Supermarts Ltd	23	-
63	Axis Bank Ltd	451	0.03
1	Axis Bank Ltd, GDR	22	-
2	Bajaj Auto Ltd	87	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.87% (continued)			
5	Bajaj Consumer Care Ltd	14	-
2	Bajaj Electricals Ltd	20	-
4	Bajaj Finance Ltd	196	0.01
2	Bajaj Finserv Ltd	175	0.01
131	Bajaj Hindusthan Sugar Ltd	14	-
2	Bajaj Holdings & Investment Ltd	82	0.01
1	Balaji Amines Ltd	24	-
7	Balkrishna Industries Ltd	155	0.01
10	Balmer Lawrie & Co Ltd	14	-
15	Balrampur Chini Mills Ltd	42	-
43	Bank of Baroda	35	-
58	Bank of Maharashtra	14	-
1	BASF India Ltd	19	-
2	Bata India Ltd	32	-
-	Bayer CropScience Ltd	23	-
11	Berger Paints India Ltd	85	0.01
83	Bharat Electronics Ltd	118	0.01
31	Bharat Forge Ltd	202	0.01
18	Bharat Petroleum Corp Ltd	82	0.01
-	Bharat Rasayan Ltd	19	-
56	Bharti Airtel Ltd	288	0.02
36	Bharti Infratel Ltd	85	0.01
22	Biocon Ltd	81	0.01
2	Birla Corp Ltd	29	-
14	Birlasoft India Ltd	42	-
3	Bliss Gvs Pharma Ltd	3	-
-	Blue Dart Express Ltd	22	-
1	Blue Star Ltd	10	-
4	Bodal Chemicals Ltd	4	-
-	Bosch Ltd	39	-
7	Brigade Enterprises Ltd	18	-
3	Britannia Industries Ltd	90	0.01
3	BSE Ltd	27	-
23	Cadila Healthcare Ltd	139	0.01
5	Camlin Fine Sciences Ltd	8	-
5	Can Fin Homes Ltd	28	-
36	Canara Bank	56	-
3	Capacit'e Infraprojects Ltd	5	-
1	Caplin Point Laboratories Ltd	7	-
6	Carborundum Universal Ltd	34	-
3	Care Ratings Ltd	17	-
36	Castrol India Ltd	47	-
6	CCL Products India Ltd	23	-
2	Ceat Ltd	28	-
2	Central Depository Services India	22	-
5	Century Plyboards India Ltd	21	-
3	Century Textiles & Industries Ltd	16	-
1	Cera Sanitaryware Ltd	22	-
5	CESC Ltd	30	-
16	Chambal Fertilizers and Chemicals Ltd	45	-
2	Chennai Petroleum Corp Ltd	2	-
18	Chennai Super Kings Cricket Ltd	-	-
9	Cholamandalam Financial Holdings Ltd	57	-
52	Cholamandalam Investment and Finance Co Ltd	272	0.02
35	Cipla Ltd	317	0.02
27	City Union Bank Ltd	46	-
36	Coal India Ltd	51	-
5	Cochin Shipyard Ltd	19	-
2	Coforge Ltd	60	-
3	Colgate-Palmolive India Ltd	54	-
11	Container Corp Of India Ltd	71	0.01
8	Coromandel International Ltd	60	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.87% (continued)			
1	Cosmo Films Ltd	5	-
4	CreditAccess Grameen Ltd	25	-
2	CRISIL Ltd	32	-
45	Crompton Greaves Consumer Electricals Ltd	174	0.01
6	Cummins India Ltd	46	-
4	Cyient Ltd	32	-
12	Dabur India Ltd	60	-
7	Dalmia Bharat Ltd	125	0.01
2	DB Corp Ltd	2	-
20	DCB Bank Ltd	21	-
5	DCM Shriram Ltd	36	-
5	Deepak Fertilisers & Petrochemicals Corp Ltd	15	-
4	Deepak Nitrite Ltd	68	0.01
20	Delta Corp Ltd	33	-
3	Dhampur Sugar Mills Ltd	8	-
1	Dhanuka Agritech Ltd	11	-
3	Dilip Buildcon Ltd	15	-
12	Dish TV India Ltd	2	-
7	Dishman Carbogen Amcis Ltd	13	-
4	Divi's Laboratories Ltd	166	0.01
2	Dixon Technologies India Ltd	92	0.01
60	DLF Ltd	167	0.01
2	Dr Lal PathLabs Ltd	52	-
5	Dr Reddy's Laboratories Ltd	237	0.01
-	DRC Systems India Ltd	-	-
1	eClerx Services Ltd	17	-
53	Edelweiss Financial Services Ltd	34	-
11	Eicher Motors Ltd	293	0.02
6	EID Parry India Ltd	24	-
10	EIH Ltd	10	-
6	Elgi Equipments Ltd	12	-
13	Emami Ltd	62	-
4	Endurance Technologies Ltd	52	-
16	Engineers India Ltd	13	-
5	EPL Ltd	11	-
3	Eris Lifesciences Ltd	23	-
-	ESAB India Ltd	8	-
7	Escorts Ltd	78	0.01
2	Eveready Industries India	5	-
41	Exide Industries Ltd	77	0.01
3	FDC Ltd	9	-
200	Federal Bank Ltd	172	0.01
1	Fine Organic Industries Ltd	21	-
9	Finolex Cables Ltd	37	-
20	Finolex Industries Ltd	33	-
18	Firstsource Solutions Ltd	25	-
1	Force Motors Ltd	7	-
61	Fortis Healthcare Ltd	137	0.01
2	Future Lifestyle Fashions Ltd	1	-
5	Gabriel India Ltd	6	-
148	GAIL India Ltd	220	0.01
1	Galaxy Surfactants Ltd	30	-
1	Garware Technical Fibres Ltd	26	-
5	Gateway Distriparks Ltd	14	-
7	General Insurance Corp of India	13	-
3	GFL Ltd	3	-
8	GHCL Ltd	21	-
-	Gillette India Ltd	21	-
1	GlaxoSmithKline Pharmaceuticals Ltd	22	-
19	Glenmark Pharmaceuticals Ltd	111	0.01
-	GMM Pfaudler Ltd	12	-
1	Godfrey Phillips India Ltd	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.87% (continued)			
21	Godrej Consumer Products Ltd	175	0.01
8	Godrej Industries Ltd	41	-
2	Godrej Properties Ltd	23	-
22	Granules India Ltd	69	0.01
6	Graphite India Ltd	43	-
29	Grasim Industries Ltd	418	0.02
5	Great Eastern Shipping Co Ltd	22	-
5	Greaves Cotton Ltd	6	-
3	Greenply Industries Ltd	6	-
4	Grindwell Norton Ltd	43	-
4	Gujarat Alkalies & Chemicals Ltd	17	-
7	Gujarat Ambuja Exports Ltd	11	-
3	Gujarat Fluorochemicals Ltd	28	-
14	Gujarat Gas Ltd	68	0.01
8	Gujarat Narmada Valley Fertilizers & Chemicals Ltd	28	-
28	Gujarat Pipavav Port Ltd	29	-
8	Gujarat State Fertilizers & Chemicals Ltd	9	-
26	Gujarat State Petronet Ltd	69	0.01
1	Gulf Oil Lubricants India Ltd	7	-
13	Hathway Cable & Datacom Ltd	3	-
5	Hatsun Agro Product Ltd	45	-
10	Havells India Ltd	96	0.01
37	HCL Technologies Ltd	338	0.02
3	HDFC Asset Management Co Ltd	84	0.01
66	HDFC Bank Ltd	964	0.05
6	HDFC Life Insurance Co Ltd	37	-
3	HealthCare Global Enterprises Ltd	5	-
1	HEG Ltd	15	-
6	HeidelbergCement India Ltd	14	-
5	Hemisphere Properties India Ltd	7	-
1	Heritage Foods Ltd	2	-
12	Hero MotoCorp Ltd	351	0.02
90	HFCL Ltd	40	-
4	Hikal Ltd	17	-
6	Himadri Speciality Chemical Ltd	3	-
5	Himatsingka Seide Ltd	8	-
141	Hindalco Industries Ltd	532	0.03
1	Hinduja Global Solutions Ltd	15	-
2	Hindustan Aeronautics Ltd	16	-
40	Hindustan Petroleum Corp Ltd	110	0.01
14	Hindustan Unilever Ltd	306	0.02
-	Honeywell Automation India Ltd	26	-
17	Housing Development Finance Corp Ltd	416	0.02
3	Huhtamaki India Ltd	7	-
2	I G Petrochemicals Ltd	9	-
41	ICICI Bank Ltd	259	0.02
21	ICICI Bank Ltd, ADR	267	0.02
8	ICICI Lombard General Insurance Co Ltd	110	0.01
10	ICICI Prudential Life Insurance Co Ltd	51	-
7	ICICI Securities Ltd	39	-
324	IDFC First Bank Ltd	186	0.01
100	IDFC Ltd	55	-
59	IFCI Ltd	7	-
1	Igarashi Motors India Ltd	4	-
14	IIFL Finance Ltd	34	-
9	IIFL Securities Ltd	7	-
2	IIFL Wealth Management Ltd	24	-
11	India Cements Ltd	20	-
30	Indiabulls Housing Finance Ltd	65	-
25	Indiabulls Real Estate Ltd	24	-
24	Indiabulls Ventures Ltd	40	-
1	Indiabulls Ventures Ltd (voting rights)	1	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.87% (continued)			
1	IndiaMart InterMesh Ltd	61	-
24	Indian Bank	34	-
12	Indian Energy Exchange Ltd	42	-
46	Indian Hotels Co Ltd	59	-
2	Indian Hume Pipe Co Ltd	4	-
51	Indian Oil Corp Ltd	55	-
193	Indian Overseas Bank	32	-
2	Indo Count Industries Ltd	3	-
2	Indoco Remedies Ltd	9	-
13	Indraprastha Gas Ltd	63	-
15	IndusInd Bank Ltd	147	0.01
30	Infibeam Avenues Ltd	13	-
1	Info Edge India Ltd	29	-
86	Infosys Ltd	1,169	0.06
1	Ingersoll Rand India Ltd	11	-
7	Inox Leisure Ltd	22	-
-	Inox Wind Energy Ltd	-	-
3	Intellect Design Arena Ltd	21	-
1	InterGlobe Aviation Ltd	20	-
4	IOL Chemicals and Pharmaceuticals Ltd	27	-
3	Ipca Laboratories Ltd	67	0.01
13	IRB Infrastructure Developers Ltd	13	-
8	Ircon International Ltd	4	-
8	IRCON International Ltd	4	-
97	ITC Ltd	202	0.01
4	ITD Cementation India Ltd	4	-
4	J Kumar Infraprojects Ltd	8	-
5	Jagran Prakashan Ltd	3	-
109	Jaiprakash Associates Ltd	9	-
15	Jammu & Kashmir Bank Ltd	4	-
11	Jamna Auto Industries Ltd	9	-
2	JB Chemicals & Pharmaceuticals Ltd	34	-
1	Jindal Poly Films Ltd	8	-
17	Jindal Saw Ltd	16	-
8	Jindal Stainless Hisar Ltd	13	-
41	Jindal Stainless Ltd	37	-
54	Jindal Steel & Power Ltd	207	0.01
2	JK Cement Ltd	52	-
7	JK Lakshmi Cement Ltd	38	-
4	JK Paper Ltd	6	-
8	JK Tyre & Industries Ltd	10	-
35	JM Financial Ltd	30	-
1	Johnson Controls-Hitachi Air Conditioning India Ltd	11	-
41	JSW Energy Ltd	46	-
100	JSW Steel Ltd	669	0.04
6	JTEKT India Ltd	6	-
7	Jubilant Foodworks Ltd	203	0.01
9	Jubilant Ingrevia Ltd	43	-
9	Jubilant Life Sciences Ltd	78	0.01
3	Just Dial Ltd	25	-
11	Jyothy Labs Ltd	17	-
5	Kajaria Ceramics Ltd	50	-
4	Kalpataru Power Transmission Ltd	15	-
2	Kalyani Steels Ltd	6	-
4	Kansai Nerolac Paints Ltd	24	-
18	Karnataka Bank Ltd	11	-
48	Karur Vysya Bank Ltd	27	-
2	Kaveri Seed Co Ltd	16	-
10	KCP Ltd	10	-
11	KEC International Ltd	44	-
4	KEI Industries Ltd	24	-
2	Kiri Industries Ltd	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.87% (continued)			
6	Kirloskar Ferrous Industries Ltd	15	-
8	Kirloskar Oil Engines Ltd	18	-
7	KNR Constructions Ltd	15	-
12	Kotak Mahindra Bank Ltd	216	0.01
14	KPIT Technologies Ltd	32	-
1	KPR Mill Ltd	22	-
5	KRBL Ltd	10	-
1	KSB Ltd	12	-
6	LA Opala RG Ltd	15	-
-	Lakshmi Machine Works Ltd	13	-
22	Laurus Labs Ltd	111	0.01
22	Lemon Tree Hotels Ltd	9	-
48	LIC Housing Finance Ltd	212	0.01
1	Linde India Ltd	14	-
10	LT Foods Ltd	7	-
25	Lupin Ltd	296	0.02
1	LUX Industries Ltd	34	-
12	Magma Fincorp Ltd	15	-
4	Mahanagar Gas Ltd	51	-
-	Maharashtra Scooters Ltd	12	-
2	Maharashtra Seamless Ltd	7	-
80	Mahindra & Mahindra Financial Services Ltd	124	0.01
38	Mahindra & Mahindra Ltd	311	0.02
10	Mahindra CIE Automotive Ltd	19	-
3	Mahindra Holidays & Resorts India Ltd	7	-
2	Mahindra Lifespace Developers Ltd	10	-
1	Mahindra Logistics Ltd	5	-
43	Manappuram Finance Ltd	65	-
16	Mangalore Refinery & Petrochemicals Ltd	8	-
26	Marico Ltd	121	0.01
2	Maruti Suzuki India Ltd	154	0.01
1	MAS Financial Services Ltd	12	-
11	Max Financial Services Ltd	96	0.01
3	Max Healthcare Institute Ltd	7	-
2	Mayur Uniquoters Ltd	7	-
13	Meghmani Organics Ltd	18	-
1	Metropolis Healthcare Ltd	16	-
8	Minda Corp Ltd	8	-
6	Minda Industries Ltd	31	-
4	Mindtree Ltd	98	0.01
5	Mishra Dhatu Nigam Ltd	9	-
9	MOIL Ltd	15	-
27	Morepen Laboratories Ltd	15	-
137	Motherson Sumi Systems Ltd	313	0.02
3	Motilal Oswal Financial Services Ltd	24	-
11	Mphasis Ltd	214	0.01
-	MRF Ltd	105	0.01
12	Muthoot Finance Ltd	146	0.01
5	Natco Pharma Ltd	48	-
84	National Aluminium Co Ltd	59	-
9	Nava Bharat Ventures Ltd	8	-
2	Navin Fluorine International Ltd	47	-
8	Navneet Education Ltd	7	-
22	NBCC India Ltd	10	-
51	NCC Ltd	41	-
2	NESCO Ltd	10	-
1	Nestle India Ltd	112	0.01
-	Neuland Laboratories Ltd	6	-
186	NHPC Ltd	47	-
8	NIIT Ltd	16	-
1	Nilkamal Ltd	13	-
7	NLC India Ltd	4	-
58	NMDC Ltd	101	0.01
6	NOCIL Ltd	12	-
4	NRB Bearings Ltd	5	-
75	NTPC Ltd	80	0.01
9	Oberoi Realty Ltd	48	-
71	Oil & Natural Gas Corp Ltd	77	0.01
34	Oil India Ltd	44	-
7	Omaxe Ltd	6	-
2	Oracle Financial Services Software Ltd	53	-
5	Orient Cement Ltd	7	-
7	Orient Electric Ltd	22	-
4	Orient Refractories Ltd	12	-
-	Page Industries Ltd	144	0.01
2	Paisalo Digital Ltd	12	-
3	Parag Milk Foods Ltd	4	-
20	PC Jeweller Ltd	5	-
5	Persistent Systems Ltd	124	0.01
69	Petronet LNG Ltd	161	0.01
-	Pfizer Ltd	12	-
6	Phillips Carbon Black Ltd	14	-
5	Phoenix Mills Ltd	37	-
3	PI Industries Ltd	77	0.01
4	Pidilite Industries Ltd	89	0.01
9	Piramal Enterprises Ltd	151	0.01
8	PNB Housing Finance Ltd	33	-
6	PNC Infratech Ltd	15	-
2	Poly Medicure Ltd	15	-
1	Polyplex Corp Ltd	15	-
81	Power Finance Corp Ltd	95	0.01
46	Power Grid Corp of India Ltd	101	0.01
10	Praj Industries Ltd	33	-
7	Prakash Industries Ltd	6	-
18	Prestige Estates Projects Ltd	48	-
9	Prism Johnson Ltd	11	-
-	Procter & Gamble Health Ltd	19	-
-	Procter & Gamble Hygiene & Health Care Ltd	49	-
30	PTC India Financial Services Ltd	5	-
30	PTC India Ltd	26	-
207	Punjab National Bank	85	0.01
2	PVR Ltd	27	-
9	Quess Corp Ltd	60	-
6	Radico Khaitan Ltd	36	-
14	Rain Industries Ltd	24	-
8	Rajesh Exports Ltd	40	-
5	Rallis India Ltd	14	-
7	Ramco Cements Ltd	66	-
4	Ramco Industries Ltd	10	-
16	Rashtriya Chemicals & Fertilizers Ltd	13	-
2	Ratnamani Metals & Tubes Ltd	37	-
4	Raymond Ltd	13	-
54	RBL Bank Ltd	113	0.01
95	REC Ltd	135	0.01
35	Redington India Ltd	75	0.01
6	Relaxo Footwears Ltd	64	-
45	Reliance Industries Ltd, GDR	1,825	0.10
3	Repco Home Finance Ltd	10	-
1	Sanofi India Ltd	44	-
9	SBI Life Insurance Co Ltd	89	0.01
1	Schaeffler India Ltd	29	-
2	Security & Intelligence Services India Ltd	8	-
13	Sequent Scientific Ltd	33	-
10	SH Kelkar & Co Ltd	15	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.87% (continued)			
2	Sharda Cropchem Ltd	6	-
3	Shilpa Medicare Ltd	13	-
18	Shipping Corp of India Ltd	21	-
-	Shree Cement Ltd	63	-
56	Shree Renuka Sugars Ltd	9	-
3	Shriram City Union Finance Ltd	42	-
21	Shriram Transport Finance Co Ltd	298	0.02
1	Siemens Ltd	30	-
1	SKF India Ltd	29	-
4	Sobha Ltd	20	-
2	Solar Industries India Ltd	23	-
1	Solara Active Pharma Sciences Ltd	25	-
1	Somany Ceramics Ltd	5	-
3	Somany Home Innovation Ltd	10	-
4	Sonata Software Ltd	29	-
91	South Indian Bank Ltd	9	-
11	SpiceJet Ltd	8	-
2	SRF Ltd	110	0.01
8	Star Cement Ltd	8	-
2	State Bank of India, GDR	92	0.01
66	Steel Authority of India Ltd	78	0.01
19	Sterlite Technologies Ltd	45	-
5	Strides Pharma Science Ltd	39	-
2	Subros Ltd	7	-
1	Sudarshan Chemical Industries	9	-
27	Sun Pharmaceutical Industries Ltd	179	0.01
11	Sun TV Network Ltd	58	-
1	Sundaram Finance Holdings Ltd	1	-
3	Sundaram Finance Ltd	70	0.01
-	Sundaram-Clayton Ltd	16	-
5	Sundram Fasteners Ltd	40	-
5	Sunteck Realty Ltd	15	-
4	Suprajit Engineering Ltd	11	-
4	Supreme Industries Ltd	88	0.01
3	Supreme Petrochem Ltd	21	-
1	Surya Roshni Ltd	6	-
14	Suven Pharmaceuticals Ltd	71	0.01
2	Suvidhaa Infoserve PVT Ltd	-	-
1	Swaraj Engines Ltd	9	-
1	Symphony Ltd	6	-
6	Syngene International Ltd	34	-
8	TAKE Solutions Ltd	5	-
4	Tanla Platforms Ltd	34	-
13	Tata Chemicals Ltd	91	0.01
5	Tata Communications Ltd	53	-
18	Tata Consultancy Services Ltd	546	0.03
2	Tata Elxsi Ltd	82	0.01
31	Tata Global Beverages Ltd	196	0.01
1	Tata Metaliks Ltd	12	-
171	Tata Motors Ltd	531	0.03
5	Tata Motors Ltd, ADR	80	0.01
70	Tata Power Co Ltd	72	0.01
27	Tata Steel Bsl Ltd	26	-
36	Tata Steel Ltd	390	0.02
1	TCI Express Ltd	14	-
35	Tech Mahindra Ltd	352	0.02
4	Techno Electric & Engineering Co Ltd	11	-
6	Tejas Networks Ltd	10	-
2	Thermax Ltd	32	-
8	Thomas Cook India Ltd	5	-
2	Thyrocare Technologies Ltd	18	-
-	Tide Water Oil Co India Ltd	16	-
9	Time Technoplast Ltd	7	-
2	Timken India Ltd	24	-
12	Titan Co Ltd	186	0.01
4	Torrent Pharmaceuticals Ltd	105	0.01
8	Torrent Power Ltd	32	-
4	Transport Corp of India Ltd	15	-
123	Trident Ltd	20	-
15	Triveni Engineering & Industries Ltd	20	-
8	Triveni Turbine Ltd	8	-
-	TTK Prestige Ltd	26	-
7	Tube Investments of India Ltd	76	0.01
3	TV Today Network Ltd	9	-
52	TV18 Broadcast Ltd	21	-
7	TVS Motor Co Ltd	44	-
-	TVS Srichakra Ltd	4	-
105	UCO Bank	14	-
3	Uflex Ltd	14	-
3	UltraTech Cement Ltd	203	0.01
3	Unichem Laboratories Ltd	9	-
17	United Spirits Ltd	100	0.01
73	UPL Ltd	577	0.03
31	Usha Martin Ltd	15	-
2	VA Tech Wabag Ltd	5	-
6	Vaibhav Global Ltd	48	-
75	Vakrangee Ltd	29	-
3	Vardhman Textiles Ltd	34	-
3	Varroc Engineering Ltd	14	-
7	Varun Beverages Ltd	65	-
11	Vedanta Ltd, ADR	114	0.01
1	Venky's India Ltd	14	-
1	Vesuvius India Ltd	7	-
4	V-Guard Industries Ltd	12	-
3	Vinati Organics Ltd	52	-
1	Vindhya Telelinks Ltd	7	-
-	V-Mart Retail Ltd	7	-
637	Vodafone Idea Ltd	54	-
2	VRL Logistics Ltd	6	-
1	VST Industries Ltd	17	-
11	Welspun Corp Ltd	16	-
7	Welspun Enterprises Ltd	8	-
44	Welspun India Ltd	39	-
3	West Coast Paper Mills Ltd	6	-
1	Wheels India Ltd	3	-
1	Whirlpool of India Ltd	26	-
49	Wipro Ltd	257	0.01
2	Wockhardt Ltd	14	-
174	Yes Bank Ltd	23	-
72	Zee Entertainment Enterprises Ltd	149	0.01
8	Zensar Technologies Ltd	24	-
-	Zydus Wellness Ltd	8	-
		35,778	**1.87**
Indonesia - 0.18%			
602	Ace Hardware Indonesia Tbk PT	44	-
1,103	Adaro Energy Tbk PT	64	0.01
149	Adhi Karya Persero Tbk PT	7	-
198	AKR Corporindo Tbk PT	32	-
1,315	Alam Sutera Realty Tbk PT	12	-
120	Aneka Tambang Tbk	15	-
206	Arwana Citramulia tkb PT	7	-
51	Astra Agro Lestari Tbk PT	22	-
741	Astra International Tbk PT	188	0.01
328	Asuransi Kresna Mitra Tbk PT	11	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.18% (continued)			
132	Bank BTPN Syariah Tbk PT	17	-
402	Bank Bukopin Tbk	8	-
551	Bank Capital Indonesia Tbk PT	11	-
173	Bank Central Asia Tbk PT	270	0.02
177	Bank Danamon Indonesia Tbk PT	20	-
208	Bank Mandiri Persero Tbk PT	59	-
71	Bank Mayapada International Tkb	7	-
1,069	Bank Maybank Indonesia Tbk PT	20	-
290	Bank Negara Indonesia Persero Tbk PT	74	0.01
284	Bank Pan Indonesia Tbk PT	12	-
310	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	21	-
199	Bank Pembangunan Daerah Jawa Timur Tbk PT	7	-
650	Bank Rakyat Indonesia Persero Tbk PT	131	0.01
483	Bank Tabungan Negara Persero Tbk PT	38	-
562	Bekasi Fajar Industrial Estate Tbk PT	4	-
234	BFI Finance Indonesia Tbk PT	9	-
151	BISI International Tbk PT	9	-
64	Blue Bird Tbk PT	4	-
778	Buana Lintas Lautan Tbk PT	11	-
336	Bukit Asam Tbk PT	36	-
847	Bumi Serpong Damai Tbk PT	47	-
285	Bumi Teknokultura Unggul Tbk PT	1	-
397	Capital Financial Indonesia Tbk PT	7	-
222	Charoen Pokphand Indonesia Tbk PT	73	0.01
1,213	Ciputra Development Tbk PT	64	0.01
864	Delta Dunia Makmur Tbk PT	15	-
534	Dharma Satya Nusantara Tbk PT	14	-
460	Eagle High Plantations Tbk PT	2	-
867	Erajaya Swasembada Tbk PT	25	-
58	Gajah Tunggal Tbk PT	2	-
47	Gudang Garam Tbk PT	76	0.01
8,647	Hanson International Tbk PT	4	-
224	Indah Kiat Pulp & Paper Corp Tbk PT	93	0.01
213	Indika Energy Tbk PT	13	-
48	Indo Tambangraya Megah Tbk PT	31	-
42	Indocement Tunggal Prakarsa Tbk PT	25	-
88	Indofood CBP Sukses Makmur Tbk PT	35	-
419	Indofood Sukses Makmur Tbk PT	129	0.01
104	Indosat Tbk PT	32	-
657	Industri Jamu Dan Farmasi Sido Muncul Tbk PT	25	-
675	Intiland Development Tbk PT	6	-
551	Japfa Comfeed Indonesia Tbk PT	55	-
99	Jasa Marga Persero Tbk PT	19	-
176	Jaya Real Property Tbk PT	5	-
1,382	Kalbe Farma Tbk PT	98	0.01
1,312	Kawasan Industri Jababeka Tbk PT	12	-
140	Krakatau Steel Persero Tbk PT	4	-
911	Kresna Graha Investama Tbk PT	6	-
127	Link Net Tbk PT	26	-
2,965	Lippo Karawaci Tbk PT	22	-
101	Matahari Department Store Tbk PT	9	-
189	Mayora Indah Tbk PT	24	-
464	Medco Energi Internasional Tbk PT	16	-
508	Media Nusantara Citra Tbk PT	24	-
37	Medikaloka Hermina	8	-
350	Mega Manunggal Property Tbk	7	-
488	Merdeka Copper Gold Tbk PT	63	0.01
193	Metrodata Electronics Tbk PT	16	-
825	Mitra Adiperkasa Tbk PT	28	-
175	Mitra Keluarga Karyasehat Tbk PT	22	-
409	Mitra Pinasthika Mustika Tbk PT	17	-
5,728	MNC Land Tbk PT	31	-
1,112	MNC Vision Networks Tbk PT	13	-
49	Pabrik Kertas Tjiwi Kimia Tbk PT	21	-
601	Pakuwon Jati Tbk PT	15	-
409	Pan Brothers Tbk PT	3	-
1,281	Panin Financial Tbk PT	12	-
137	Paninvest Tbk PT	5	-
396	Perusahaan Gas Negara Tbk PT	22	-
240	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	14	-
63	Pool Advista Indonesia Tbk PT	-	-
375	PP Persero Tbk PT	20	-
1,329	Puradelta Lestari Tbk PT	14	-
331	Ramayana Lestari Sentosa Tbk PT	11	-
5,171	Rimo International Lestari Tbk PT	2	-
407	Salim Ivomas Pratama Tbk PT	10	-
1,280	Sarana Menara Nusantara Tbk PT	74	0.01
156	Sawit Sumbermas Sarana Tbk PT	7	-
118	Selamat Sempurna Tbk PT	7	-
199	Semen Indonesia Persero Tbk PT	94	0.01
12	Siloam International Hospitals Tbk PT	5	-
903	Sri Rejeki Isman Tbk PT	7	-
104	Sumber Alfaria Trijaya Tbk PT	5	-
842	Summarecon Agung Tbk PT	37	-
525	Surya Citra Media Tbk PT	41	-
751	Surya Esa Perkasa Tbk PT	13	-
749	Surya Semesta Internusa Tbk PT	16	-
517	Telekomunikasi Indonesia Persero Tbk PT	83	0.01
3	Telekomunikasi Indonesia Persero Tbk PT, ADR	45	-
176	Tiga Pilar Sejahtera Food Tbk	2	-
190	Timah Tbk PT	15	-
573	Tower Bersama Infrastructure Tbk PT	68	0.01
1,853	Trada Alam Minera Tbk PT	1	-
45	Transcoal Pacific Tbk PT	18	-
226	Tunas Baru Lampung Tbk PT	10	-
434	Ultrajaya Milk Industry & Trading Co Tbk PT	33	-
167	Unilever Indonesia Tbk PT	48	-
162	United Tractors Tbk PT	174	0.01
146	Vale Indonesia Tbk PT	34	-
759	Waskita Beton Precast Tbk PT	7	-
201	Waskita Karya Persero Tbk PT	10	-
322	Wijaya Karya Persero Tbk PT	19	-
392	XL Axiata Tbk PT	46	-
		3,482	**0.18**
Ireland - 0.24%			
40	AIB Group PLC	95	0.01
103	Bank of Ireland Group PLC	469	0.03
91	Cairn Homes PLC	83	-
34	CRH PLC	1,239	0.07
6	CRH PLC, ADR	218	0.01
2	Dalata Hotel Group PLC	9	-
2	Datalex PLC	1	-
4	FBD Holdings PLC	32	-
2	Flutter Entertainment PLC (Ireland listing)	219	0.01
4	Flutter Entertainment PLC (UK listing)	496	0.03
16	Glanbia PLC	186	0.01
15	Irish Continental Group PLC	56	-
-	Kenmare Resources PLC	1	-
2	Kerry Group PLC	179	0.01
8	Kingspan Group PLC	571	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Ireland - 0.24% (continued)			
14	Permanent TSB Group Holdings PLC	17	-
17	Smurfit Kappa Group PLC	646	0.03
		4,517	**0.24**
Israel - 0.24%			
-	Afcon Holdings Ltd	7	-
2	AFI Properties Ltd	50	-
3	Airport City Ltd	43	-
2	Allot Ltd	22	-
7	Alony Hetz Properties & Investments Ltd	66	0.01
1	Alrov Properties and Lodgings Ltd	31	-
10	Amot Investments Ltd	51	-
1	Arad Ltd	11	-
4	Ashtrom Group Ltd	69	0.01
1	AudioCodes Ltd	10	-
8	Avgol Industries 1953 Ltd	5	-
10	Azorim-Investment Development & Construction Co Ltd	28	-
1	Azrieli Group Ltd	47	-
15	Bank Hapoalim BM	93	0.01
33	Bank Leumi Le-Israel BM	184	0.01
8	Bayside Land Corp	49	-
-	Bet Shemesh Engines Holdings 1997 Ltd	6	-
91	Bezeq The Israeli Telecommunication Corp Ltd	71	0.01
1	Big Shopping Centers Ltd	44	-
-	Blue Square Real Estate Ltd	18	-
-	Brack Capital Properties NV	17	-
2	Camtek Ltd	55	-
4	Carasso Motors Ltd	15	-
10	Cellcom Israel Ltd	27	-
5	Ceragon Networks Ltd	11	-
5	Clal Insurance Enterprises Holdings Ltd	68	0.01
2	Compugen Ltd	12	-
-	Danel Adir Yeoshua Ltd	48	-
5	Delek Automotive Systems Ltd	43	-
-	Delek Group Ltd	16	-
1	Delta Galil Industries Ltd	30	-
1	Dor Alon Energy in Israel 1988 Ltd	14	-
1	Electra Consumer Products 1970 Ltd	48	-
-	Electra Ltd	73	0.01
2	Electra Real Estate Ltd	15	-
10	Energix-Renewable Energies Ltd	28	-
24	Enlight Renewable Energy Ltd	36	-
2	Equital Ltd	40	-
5	First International Bank Of Israel Ltd	122	0.01
-	FMS Enterprises Migun Ltd	6	-
1	Formula Systems 1985 Ltd	61	0.01
1	Fox Wizel Ltd	107	0.01
2	Gilat Satellite Networks Ltd	17	-
-	Hadera Paper Ltd	16	-
10	Harel Insurance Investments & Financial Services Ltd	75	0.01
2	Hilan Ltd	63	0.01
-	IDI Insurance Co Ltd	11	-
25	Industrial Buildings Corp Ltd	52	-
10	Inrom Construction Industries Ltd	35	-
10	Isracard Ltd	27	-
7	Israel Canada T.R Ltd	21	-
25	Israel Chemicals Ltd	124	0.01
56	Israel Discount Bank Ltd	204	0.01
1	Israel Land Development - Urban Renewal Ltd	12	-
-	Isras Investment Co Ltd	27	-
2	Kamada Ltd	10	-
2	Kenon Holdings Ltd	38	-
-	Kerur Holdings Ltd	8	-
-	Klil Industries Ltd	8	-
-	Levinstein Properties Ltd	8	-
2	Magic Software Enterprises Ltd	20	-
5	Magic Software Enterprises Ltd (US listing)	53	-
1	Malam - Team Ltd	23	-
3	Matrix IT Ltd	58	-
4	Maytronics Ltd	57	-
7	Mediterranean Towers Ltd	15	-
1	Mega Or Holdings Ltd	30	-
-	Mehadrin Ltd	3	-
4	Meitav Dash Investments Ltd	16	-
1	Melisron Ltd	48	-
3	Menora Mivtachim Holdings Ltd	44	-
47	Migdal Insurance & Financial Holdings Ltd	47	-
1	Mivtach Shamir Holdings Ltd	16	-
10	Mizrahi Tefahot Bank Ltd	221	0.01
6	Naphtha Israel Petroleum Corp Ltd	20	-
2	Nawi Brothers Ltd	8	-
-	Neto Malinda Trading Ltd	5	-
-	Neto ME Holdings Ltd	5	-
1	Nice Ltd, ADR	136	0.01
2	Nova Measuring Instruments Ltd	156	0.01
24	Novolog Ltd	16	-
233	Oil Refineries Ltd	44	-
-	One Software Technologies Ltd	25	-
4	OPC Energy Ltd	28	-
12	Partner Communications Co Ltd	40	-
1	Paz Oil Co Ltd	83	0.01
2	Perion Network Ltd	18	-
13	Phoenix Holdings Ltd	90	0.01
-	Plasson Industries Ltd	12	-
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	23	-
1	Scope Metals Group Ltd	12	-
8	Shapir Engineering and Industry Ltd	43	-
18	Shikun & Binui Ltd	85	0.01
10	Shufersal Ltd	60	0.01
3	Strauss Group Ltd	66	0.01
-	Tadiran Holdings Ltd	38	-
17	Teva Pharmaceutical Industries Ltd	122	0.01
1	Tower Semiconductor Ltd	18	-
7	Tower Semiconductor Ltd (US listing)	135	0.01
1	Victory Supermarket Chain Ltd	13	-
1	YH Dimri Construction & Development Ltd	21	-
		4,526	**0.24**
Italy - 0.84%			
150	A2A SpA	221	0.01
6	ACEA SpA	101	0.01
13	Amplifon SpA	431	0.02
26	Anima Holding SpA	97	0.01
3	Aquafil SpA	14	-
17	Arnoldo Mondadori Editore SpA	25	-
8	Ascopiave SpA	25	-
33	Assicurazioni Generali SpA	482	0.03
16	Atlantia SpA	210	0.01
13	Autogrill SpA	77	-
1	Avio SpA	16	-
12	Azimut Holding SpA	211	0.01
4	Banca Carige SpA	1	-
12	Banca Farmafactoring SpA	77	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Italy - 0.84% (continued)			
5	Banca Generali SpA	152	0.01
3	Banca IFIS SpA	33	-
13	Banca Mediolanum SpA	85	0.01
1	Banca Monte dei Paschi di Siena SpA	1	-
64	Banca Popolare di Sondrio SCpA	220	0.01
8	Banca Sistema SpA	15	-
153	Banco BPM SpA	383	0.02
4	Banco di Desio e della Brianza SpA	12	-
12	BE SpA	16	-
1	Biesse SpA	38	-
119	BPER Banca	208	0.01
4	Brunello Cucinelli SpA	165	0.01
9	Buzzi Unicem SpA	188	0.01
8	Cairo Communication SpA	13	-
3	Carel Industries SpA	64	-
4	Cementir Holding NV	33	-
18	Cerved Group SpA	155	0.01
99	CIR SpA-Compagnie Industriali	43	-
54	CNH Industrial NV	653	0.03
11	Credito Emiliano SpA	52	-
53	d'Amico International Shipping SA	4	-
2	Danieli & C Officine Meccaniche SpA	36	-
6	Davide Campari-Milano NV	57	-
4	De' Longhi SpA	111	0.01
-	DeA Capital SpA	1	-
1	DiaSorin SpA	132	0.01
1	doValue SpA	7	-
9	Emak SpA	15	-
2	Enav SpA	7	-
158	Enel SpA	1,105	0.06
53	Eni SpA	455	0.02
6	ERG SpA	126	0.01
3	Esprinet SpA	34	-
2	Ferrari NV	319	0.02
5	Fiera Milano SpA	14	-
1	Fila SpA	7	-
50	Fincantieri SpA	31	-
41	FinecoBank Banca Fineco SpA	478	0.03
17	FNM SpA	10	-
4	Freni Brembo SpA	37	-
5	Geox SpA	5	-
2	Gruppo MutuiOnline SpA	84	0.01
91	Hera SpA	273	0.02
5	Illimity Bank SpA	42	-
34	IMMSI SpA	14	-
13	Infrastrutture Wireless Italiane SpA	105	0.01
15	Intek Group SpA	4	-
4	Interpump Group SpA	155	0.01
247	Intesa Sanpaolo SpA	511	0.03
41	Iren SpA	92	0.01
32	Italgas SpA	149	0.01
1	Italmobiliare SpA	37	-
1	IVS Group SA	5	-
40	Juventus Football Club SpA	26	-
1	La Doria SpA	22	-
44	Leonardo SpA	270	0.01
1	LU-VE SpA	8	-
15	Maire Tecnimont SpA	37	-
40	Mediaset SpA	99	0.01
44	Mediobanca Banca di Credito Finanziario SpA	367	0.02
10	Moncler SpA	511	0.03
5	Nexi SpA	76	-
23	OVS SpA	36	-
23	Piaggio & C SpA	64	-
37	Pirelli & C SpA	154	0.01
35	Poste Italiane SpA	342	0.02
1	Prima Industrie SpA	16	-
12	Prysmian SpA	280	0.02
11	RAI Way SpA	47	-
5	Recordati SpA	202	0.01
18	Reno de Medici SpA	16	-
1	Reply SpA	163	0.01
14	Rizzoli Corriere Della Sera Mediagroup SpA	9	-
13	Safilo Group SpA	18	-
44	Saipem SpA	76	-
26	Salini Impregilo SpA	42	-
42	Saras SpA	25	-
1	Sesa SpA	91	0.01
43	Snam SpA	177	0.01
19	Societa Cattolica di Assicurazioni SC	99	0.01
4	Sogefi SpA	5	-
3	SOL SpA	47	-
153	Stellantis	2,118	0.11
7	Tamburi Investment Partners SpA	49	-
9	Technogym SpA	78	-
689	Telecom Italia SpA	260	0.01
29	Tenaris SA	235	0.01
35	Terna Rete Elettrica Nazionale SpA	189	0.01
2	Tinexta Spa	41	-
1	Tod's SpA	40	-
66	UniCredit SpA	594	0.03
1	Unieuro SpA	30	-
29	Unipol Gruppo SpA	113	0.01
40	UnipolSai Assicurazioni SpA	85	0.01
3	Zignago Vetro SpA	39	-
		16,175	**0.84**
Japan - 6.10%			
6	77 Bank Ltd	48	-
2	A&D Co Ltd	13	-
1	ABC-Mart Inc	50	-
1	Achilles Corp	11	-
11	Acom Co Ltd	34	-
3	AD Works Co Ltd	3	-
2	Adastria Co Ltd	20	-
10	ADEKA Corp	130	0.01
1	Ad-Sol Nissin Corp	20	-
4	Advan Co Ltd	24	-
4	Advantest Corp	262	0.02
-	Adventure Inc	15	-
16	AEON Co Ltd	309	0.02
2	AEON Delight Co Ltd	47	-
1	AEON Fantasy Co Ltd	15	-
12	AEON Financial Service Co Ltd	96	0.01
2	AEON Hokkaido Corp	15	-
6	AEON Mall Co Ltd	68	0.01
1	Aeria Inc	5	-
2	AFC-HD AMS Life Science Co Ltd	14	-
8	AGC Inc	254	0.01
1	Agro-Kanesho Co Ltd	8	-
2	Ahresty Corp	7	-
1	Ai Holdings Corp	18	-
3	Aica Kogyo Co Ltd	66	-
1	Aichi Bank Ltd	15	-
3	Aichi Corp	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
2	Aichi Steel Corp	34	-
-	Aichi Tokei Denki Co Ltd	11	-
7	Aida Engineering Ltd	38	-
23	Aiful Corp	56	-
2	Ain Holdings Inc	87	0.01
1	Aiphone Co Ltd	13	-
17	Air Water Inc	205	0.01
2	Airport Facilities Co Ltd	8	-
1	Airtech Japan Ltd	8	-
4	Aisan Industry Co Ltd	22	-
8	Aisin Seiki Co Ltd	246	0.01
3	Aizawa Securities Co Ltd	25	-
22	Ajinomoto Co Inc	360	0.02
1	Ajis Co Ltd	19	-
1	Akatsuki Inc	25	-
14	Akebono Brake Industry Co Ltd	16	-
3	Akita Bank Ltd	25	-
1	Albis Co Ltd	10	-
3	Alconix Corp	32	-
12	Alfresa Holdings Corp	131	0.01
1	Alinco Inc	10	-
2	Alleanza Holdings Co Ltd	16	-
1	Alpen Co Ltd	21	-
1	Alpha Systems Inc	16	-
17	Alps Alpine Co Ltd	130	0.01
2	Alps Logistics Co Ltd	11	-
2	Altech Corp	20	-
19	Amada Holdings Co Ltd	143	0.01
5	Amano Corp	91	0.01
1	Amiyaki Tei Co Ltd	9	-
1	Amuse Inc	12	-
-	Amvis Holdings Inc	17	-
3	ANA Holdings Inc	51	-
1	Anabuki Kosan Inc	12	-
3	Anest Iwata Corp	21	-
2	Anicom Holdings Inc	16	-
10	Anritsu Corp	129	0.01
-	AOI Electronics Co Ltd	4	-
2	AOI TYO Holdings Inc	11	-
5	AOKI Holdings Inc	23	-
2	Aomori Bank Ltd	36	-
3	Aoyama Trading Co Ltd	17	-
1	Aoyama Zaisan Networks Co Ltd	11	-
8	Aozora Bank Ltd	129	0.01
1	Apaman Co Ltd	3	-
2	Arakawa Chemical Industries Ltd	13	-
1	Arata Corp	35	-
4	Arcland Sakamoto Co Ltd	33	-
2	Arcland Service Holdings Co Ltd	23	-
4	Arcs Co Ltd	65	-
1	Arealink Co Ltd	9	-
2	Argo Graphics Inc	35	-
3	Arisawa Manufacturing Co Ltd	19	-
2	ARTERIA Networks Corp	18	-
1	Artnature Inc	6	-
2	ArtSpark Holdings Inc	45	-
2	Aruhi Corp	25	-
-	As One Corp	24	-
2	Asahi Co Ltd	16	-
6	Asahi Diamond Industrial Co Ltd	21	-
9	Asahi Group Holdings Ltd	308	0.02
8	Asahi Holdings Inc	127	0.01
5	Asahi Intecc Co Ltd	89	0.01
67	Asahi Kasei Corp	529	0.03
1	Asahi Kogyosha Co Ltd	12	-
2	Asahi Net Inc	8	-
2	Asahi Yukizai Corp	19	-
1	Asanuma Corp	17	-
1	Ascentech KK	11	-
1	Ashimori Industry Co Ltd	4	-
2	Asia Pile Holdings Corp	8	-
4	Asics Corp	70	0.01
3	ASKA Pharmaceutical Holdings	18	-
2	ASKUL Corp	27	-
16	Astellas Pharma Inc	177	0.01
1	Ateam Inc	12	-
4	Atom Corp	20	-
2	Atsugi Co Ltd	9	-
2	Aucnet Inc	13	-
8	Autobacs Seven Co Ltd	76	0.01
-	Aval Data Corp	9	-
3	Avant Corp	29	-
3	Avex Inc	28	-
4	Awa Bank Ltd	57	-
2	Axial Retailing Inc	41	-
1	Azbil Corp	29	-
3	Bandai Namco Holdings Inc	168	0.01
4	Bando Chemical Industries Ltd	23	-
2	Bank of Iwate Ltd	29	-
1	Bank of Kochi Ltd	7	-
5	Bank of Kyoto Ltd	163	0.01
3	Bank of Okinawa Ltd	43	-
1	Bank of Saga Ltd	13	-
6	Bank of the Ryukyus Ltd	28	-
1	Bank of Toyama Ltd	8	-
1	Baroque Japan Ltd	6	-
1	BayCurrent Consulting Inc	197	0.01
1	Beenos Inc	25	-
1	Belc Co Ltd	39	-
4	Bell System24 Holdings Inc	46	-
7	Belluna Co Ltd	48	-
4	Benefit One Inc	89	0.01
6	Benesse Holdings Inc	105	0.01
1	Bengo4.com Inc	28	-
8	Bic Camera Inc	58	-
-	Biofermin Pharmaceutical Co Ltd	8	-
3	BML Inc	63	-
1	Bourbon Corp	10	-
1	BP Castrol KK	7	-
11	Bridgestone Corp	345	0.02
9	Broadband Tower Inc	14	-
9	Broadleaf Co Ltd	32	-
16	Brother Industries Ltd	233	0.01
6	Bunka Shutter Co Ltd	43	-
1	Business Brain Showa-Ota Inc	12	-
1	C Uyemura & Co Ltd	33	-
1	CAC Holdings Corp	7	-
7	Calbee Inc	112	0.01
1	Can Do Co Ltd	12	-
3	Canon Electronics Inc	31	-
11	Canon Inc	182	0.01
4	Canon Marketing Japan Inc	60	-
6	Capcom Co Ltd	146	0.01
3	Carlit Holdings Co Ltd	13	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
2	Carta Holdings Inc	16	-
5	Casio Computer Co Ltd	63	-
2	Cawachi Ltd	29	-
1	Central Automotive Products Ltd	26	-
4	Central Glass Co Ltd	53	-
2	Central Japan Railway Co	183	0.01
1	Central Security Patrols Co Ltd	15	-
1	Central Sports Co Ltd	10	-
3	Change Inc	58	-
1	Charm Care Corp KK	7	-
26	Chiba Bank Ltd	118	0.01
4	Chiba Kogyo Bank Ltd	8	-
3	Chilled & Frozen Logistics Holdings Co Ltd	29	-
1	Chino Corp	10	-
2	Chiyoda Co Ltd	13	-
1	Chiyoda Integre Co Ltd	17	-
1	Chodai Co Ltd	16	-
2	Chofu Seisakusho Co Ltd	25	-
1	Chori Co Ltd	15	-
13	Chubu Electric Power Co Inc	107	0.01
3	Chubu Shiryo Co Ltd	23	-
4	Chudenko Corp	56	-
1	Chuetsu Pulp & Paper Co Ltd	5	-
10	Chugai Pharmaceutical Co Ltd	279	0.02
1	Chugai Ro Co Ltd	8	-
19	Chugoku Bank Ltd	108	0.01
12	Chugoku Electric Power Co Inc	79	0.01
5	Chugoku Marine Paints Ltd	27	-
2	Chukyo Bank Ltd	16	-
2	Chuo Spring Co Ltd	15	-
1	Chuo Warehouse Co Ltd	9	-
5	CI Takiron Corp	19	-
35	Citizen Watch Co Ltd	99	0.01
1	CK-San-Etsu Co Ltd	12	-
2	Cleanup Corp	6	-
1	CMIC Holdings Co Ltd	11	-
6	CMK Corp	20	-
9	Coca-Cola Bottlers Japan Holdings Inc	106	0.01
1	Cocokara fine Inc	70	0.01
2	Computer Engineering & Consulting Ltd	19	-
1	Computer Institute of Japan Ltd	8	-
7	COMSYS Holdings Corp	152	0.01
2	Comture Corp	30	-
70	Concordia Financial Group Ltd	186	0.01
2	CONEXIO Corp	20	-
9	COOKPAD Inc	15	-
2	Corona Corp	13	-
2	Cosel Co Ltd	15	-
5	Cosmo Energy Holdings Co Ltd	77	0.01
1	Cosmos Pharmaceutical Corp	67	-
1	Cota Co Ltd	14	-
1	CRE Inc	9	-
9	Create Restaurants Holdings Inc	44	-
3	Create SD Holdings Co Ltd	54	-
13	Credit Saison Co Ltd	112	0.01
1	Creek & River Co Ltd	11	-
1	Cresco Ltd	15	-
1	CTI Engineering Co Ltd	19	-
3	CTS Co Ltd	17	-
14	CyberAgent Inc	190	0.01
1	Cyberlinks Co Ltd	9	-
1	Cybernet Systems Co Ltd	7	-
2	Cybozu Inc	37	-
8	Dai Nippon Printing Co Ltd	121	0.01
1	Dai Nippon Toryo Co Ltd	4	-
4	Daibiru Corp	33	-
25	Daicel Corp	141	0.01
2	Dai-Dan Co Ltd	26	-
1	Daido Kogyo Co Ltd	6	-
4	Daido Metal Co Ltd	16	-
4	Daido Steel Co Ltd	123	0.01
2	Daidoh Ltd	3	-
2	Daifuku Co Ltd	128	0.01
2	Daihatsu Diesel Manufacturing Co Ltd	6	-
2	Daihen Corp	56	-
2	Daiho Corp	52	-
1	Daiichi Jitsugyo Co Ltd	28	-
2	Daiichi Kensetsu Corp	20	-
3	Daiichi Kigenso Kagaku-Kogyo Co Ltd	30	-
16	Dai-ichi Life Holdings Inc	237	0.01
3	Daiichi Sankyo Co Ltd	50	-
1	Dai-ichi Seiko Co Ltd	18	-
2	Daiichikosho Co Ltd	44	-
1	Daiken Corp	15	-
2	Daiken Medical Co Ltd	7	-
4	Daiki Aluminium Industry Co Ltd	31	-
1	Daiki Axis Co Ltd	7	-
3	Daikin Industries Ltd	476	0.03
1	Daikoku Denki Co Ltd	5	-
1	Daikokutenbussan Co Ltd	38	-
6	Daikyonishikawa Corp	29	-
2	Dainichiseika Color & Chemicals Manufacturing Co Ltd	27	-
7	Daio Paper Corp	78	0.01
3	Daiseki Co Ltd	94	0.01
4	Daishi Hokuetsu Financial Group Inc	68	-
1	Daishinku Corp	10	-
1	Daisue Construction Co Ltd	8	-
1	Daito Pharmaceutical Co Ltd	32	-
5	Daito Trust Construction Co Ltd	353	0.02
1	Daitron Co Ltd	11	-
22	Daiwa House Industry Co Ltd	444	0.02
5	Daiwa Industries Ltd	36	-
45	Daiwa Securities Group Inc	184	0.01
10	Daiwabo Holdings Co Ltd	111	0.01
10	DCM Holdings Co Ltd	67	-
2	Dear Life Co Ltd	6	-
7	DeNA Co Ltd	98	0.01
8	Denka Co Ltd	214	0.01
1	Denki Kogyo Co Ltd	18	-
1	Densan System Co Ltd	19	-
3	Denso Corp	149	0.01
7	Dentsu Inc	172	0.01
2	Denyo Co Ltd	26	-
6	Dexerials Corp	83	0.01
1	Diamond Electric Holdings Co	18	-
9	DIC Corp	159	0.01
1	Digital Arts Inc	57	-
2	Digital Garage Inc	57	-
2	Digital Hearts Holdings Co Ltd	14	-
1	Digital Information Technologies Corp	15	-
3	Dip Corp	63	-
1	Disco Corp	127	0.01
1	DKS Co Ltd	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
10	DMG Mori Co Ltd	127	0.01
3	Doshisha Co Ltd	29	-
4	Doutor Nichires Holdings Co Ltd	40	-
4	Dowa Holdings Co Ltd	108	0.01
3	DTS Corp	55	-
3	Duskin Co Ltd	57	-
1	DyDo Group Holdings Inc	32	-
3	Eagle Industry Co Ltd	26	-
1	Earth Corp	60	-
3	East Japan Railway Co	174	0.01
6	Ebara Corp	205	0.01
1	Ebara Foods Industry Inc	10	-
1	Ebase Co Ltd	8	-
1	Eco's Co Ltd	12	-
10	EDION Corp	67	-
3	EF-ON Inc	19	-
2	eGuarantee Inc	32	-
1	E-Guardian Inc	11	-
4	Ehime Bank Ltd	22	-
4	Eidai Co Ltd	8	-
2	Eiken Chemical Co Ltd	28	-
5	Eisai Co Ltd	235	0.01
2	Eizo Corp	62	-
1	EJ Holdings Inc	9	-
3	Elan Corp	27	-
4	Elecom Co Ltd	50	-
5	Electric Power Development Co Ltd	54	-
2	Elematec Corp	13	-
1	Endo Lighting Corp	6	-
3	Enigmo Inc	22	-
4	en-japan Inc	102	0.01
-	Enplas Corp	11	-
3	EPS Holdings Inc	27	-
2	eRex Co Ltd	25	-
1	ES-Con Japan Ltd	7	-
1	Eslead Corp	10	-
2	ESPEC Corp	30	-
4	Exedy Corp	39	-
3	Ezaki Glico Co Ltd	86	0.01
7	F@N Communications Inc	18	-
1	Faith Inc	7	-
1	Falco Holdings Co Ltd	8	-
3	Fancl Corp	61	-
-	FANUC Corp	41	-
1	Fast Retailing Co Ltd	518	0.03
4	FCC Co Ltd	49	-
1	FDK Corp	11	-
5	Feed One Co Ltd	22	-
3	Ferrotec Holdings Corp	48	-
24	FIDEA Holdings Co Ltd	19	-
1	Fields Corp	3	-
1	FINDEX Inc	9	-
8	First Bank of Toyama Ltd	15	-
1	First Juken Co Ltd	7	-
2	Fixstars Corp	10	-
3	FJ Next Co Ltd	17	-
-	Forval Corp	2	-
3	Foster Electric Co Ltd	20	-
4	FP Corp	111	0.01
3	France Bed Holdings Co Ltd	17	-
2	Freebit Co Ltd	10	-
1	Freund Corp	3	-
2	F-Tech Inc	7	-
2	Fudo Tetra Corp	25	-
2	Fuji Co Ltd	33	-
1	Fuji Corp	11	-
7	Fuji Corp (Aichi)	127	0.01
4	Fuji Corp Ltd	15	-
6	Fuji Electric Co Ltd	200	0.01
-	Fuji Kyuko Co Ltd	10	-
4	Fuji Media Holdings Inc	32	-
5	Fuji Oil Co Ltd	9	-
5	Fuji Oil Holdings Inc	91	0.01
2	Fuji Pharma Co Ltd	15	-
6	Fuji Seal International Inc	84	0.01
2	Fuji Soft Inc	87	0.01
1	Fujibo Holdings Inc	23	-
2	Fujicco Co Ltd	22	-
5	FUJIFILM Holdings Corp	259	0.01
2	Fujikura Composites Inc	7	-
2	Fujikura Kasei Co Ltd	8	-
34	Fujikura Ltd	104	0.01
2	Fujimori Kogyo Co Ltd	55	-
13	Fujisash Co Ltd	6	-
4	Fujitec Co Ltd	66	-
4	Fujitsu General Ltd	73	0.01
5	Fujitsu Ltd	519	0.03
1	Fujiya Co Ltd	15	-
1	FuKoKu Co Ltd	8	-
1	Fukuda Corp	32	-
1	Fukuda Denshi Co Ltd	51	-
3	Fukui Bank Ltd	26	-
1	Fukui Computer Holdings Inc	31	-
12	Fukuoka Financial Group Inc	162	0.01
2	Fukushima Bank Ltd	2	-
1	Fukushima Industries Corp	37	-
3	Fukuyama Transporting Co Ltd	88	0.01
2	FULLCAST Holdings Co Ltd	29	-
4	Funai Soken Holdings Inc	54	-
2	Furukawa Battery Co Ltd	20	-
4	Furukawa Co Ltd	34	-
6	Furukawa Electric Co Ltd	120	0.01
2	Furuno Electric Co Ltd	16	-
1	Furusato Industries Ltd	9	-
1	Furuya Metal Co Ltd	24	-
1	Furyu Corp	9	-
2	Fuso Chemical Co Ltd	53	-
1	Fuso Pharmaceutical Industries Ltd	19	-
5	Futaba Corp	27	-
6	Futaba Industrial Co Ltd	19	-
2	Future Corp	23	-
2	Fuyo General Lease Co Ltd	92	0.01
1	G-7 Holdings Inc	22	-
2	Gakken Holdings Co Ltd	21	-
1	Gakkyusha Co Ltd	8	-
2	GCA Corp	9	-
1	Genki Sushi Co Ltd	13	-
1	Genky DrugStores Co Ltd	30	-
4	Geo Holdings Corp	30	-
1	Geostr Corp	3	-
1	giftee Inc	17	-
-	Giken Ltd	4	-
1	GL Sciences Inc	18	-
1	Globeride Inc	26	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
5	Glory Ltd	76	0.01
-	GMO Cloud KK	10	-
7	GMO Financial Holdings Inc	37	-
5	GMO Internet Inc	99	0.01
1	GMO Payment Gateway Inc	114	0.01
1	GNI Group Ltd	8	-
1	Godo Steel Ltd	12	-
3	Goldcrest Co Ltd	31	-
1	Goldwin Inc	53	-
3	Grace Technology Inc	33	-
10	Gree Inc	36	-
9	GS Yuasa Corp	175	0.01
4	G-Tekt Corp	35	-
3	Gumi Inc	19	-
1	Gun-Ei Chemical Industry Co Ltd	10	-
4	GungHo Online Entertainment Inc	50	-
41	Gunma Bank Ltd	95	0.01
2	Gunze Ltd	52	-
12	H2O Retailing Corp	68	0.01
-	HABA Laboratories Inc	8	-
38	Hachijuni Bank Ltd	93	0.01
2	Hagihara Industries Inc	17	-
1	Hagiwara Electric Holdings Co Ltd	13	-
-	Hagoromo Foods Corp	2	-
1	Hakudo Co Ltd	9	-
4	Hakuhodo DY Holdings Inc	52	-
2	Hakuto Co Ltd	18	-
1	Halows Co Ltd	13	-
2	Hamakyorex Co Ltd	44	-
1	Hamamatsu Photonics KK	62	-
1	Hamee Corp	13	-
7	Hankyu Hanshin Holdings Inc	159	0.01
4	Hanwa Co Ltd	86	0.01
2	Happinet Corp	18	-
2	Harima Chemicals Group Inc	15	-
1	Haruyama Holdings Inc	3	-
27	Haseko Corp	270	0.02
-	Hashimoto Sogyo Holdings Co Ltd	3	-
21	Hazama Ando Corp	113	0.01
7	Heiwa Corp	80	0.01
3	Heiwa Real Estate Co Ltd	73	0.01
4	Heiwado Co Ltd	58	-
2	Helios Techno Holding Co Ltd	4	-
1	Hennge KK	16	-
2	Hibiya Engineering Ltd	29	-
1	Hikari Tsushin Inc	95	0.01
2	HI-LEX Corp	21	-
20	Hino Motors Ltd	132	0.01
1	Hinokiya Group Co Ltd	8	-
1	Hioki EE Corp	17	-
1	Hirakawa Hewtech Corp	7	-
4	Hiramatsu Inc	4	-
1	Hirano Tecseed Co Ltd	18	-
-	Hirata Corp	8	-
29	Hirogin Holdings Inc	110	0.01
1	Hirose Electric Co Ltd	95	0.01
3	Hiroshima Gas Co Ltd	9	-
3	Hisaka Works Ltd	18	-
1	Hisamitsu Pharmaceutical Co Inc	24	-
4	Hitachi Construction Machinery Co Ltd	93	0.01
41	Hitachi Ltd	1,505	0.08
5	Hitachi Metals Ltd	67	-
3	Hitachi Transport System Ltd	60	-
19	Hitachi Zosen Corp	90	0.01
1	Hito Communications Holdings Inc	9	-
2	Hochiki Corp	12	-
1	Hodogaya Chemical Co Ltd	18	-
2	Hogy Medical Co Ltd	41	-
-	Hokkaido Coca-Cola Bottling Co Ltd	11	-
14	Hokkaido Electric Power Co Inc	45	-
2	Hokkaido Gas Co Ltd	18	-
1	Hokkan Holdings Ltd	7	-
2	Hokko Chemical Industry Co Ltd	10	-
2	Hokkoku Bank Ltd	37	-
11	Hokuetsu Corp	41	-
3	Hokuetsu Industries Co Ltd	20	-
14	Hokuhoku Financial Group Inc	81	0.01
1	Hokuriku Electric Industry Co Ltd	7	-
13	Hokuriku Electric Power Co	51	-
1	Hokuriku Electrical Construction Co Ltd	10	-
3	Hokuto Corp	32	-
25	Honda Motor Co Ltd	557	0.03
1	H-One Co Ltd	7	-
2	Honeys Holdings Co Ltd	14	-
6	Hoosiers Holdings	30	-
3	Horiba Ltd	150	0.01
-	Hoshizaki Corp	26	-
7	Hosiden Corp	45	-
1	Hosokawa Micron Corp	31	-
2	Hotland Co Ltd	14	-
4	House Foods Group Inc	77	0.01
1	Howa Machinery Ltd	7	-
6	Hoya Corp	566	0.03
19	Hulic Co Ltd	153	0.01
27	Hyakugo Bank Ltd	54	-
3	Hyakujushi Bank Ltd	33	-
2	Ibiden Co Ltd	55	-
3	IBJ Inc	19	-
1	Ichibanya Co Ltd	21	-
25	Ichigo Inc	56	-
1	Ichiken Co Ltd	7	-
5	Ichikoh Industries Ltd	23	-
2	Ichimasa Kamaboko Co Ltd	10	-
2	Ichinen Holdings Co Ltd	18	-
5	Ichiyoshi Securities Co Ltd	18	-
1	Icom Inc	9	-
1	ID Holdings Corp	9	-
1	IDEA Consultants Inc	8	-
3	Idec Corp	45	-
8	Idemitsu Kosan Co Ltd	128	0.01
6	IDOM Inc	23	-
1	Ihara Science Corp	9	-
16	IHI Corp	281	0.02
7	Iida Group Holdings Co Ltd	124	0.01
11	Iino Kaiun Kaisha Ltd	32	-
1	Ikegami Tsushinki Co Ltd	5	-
2	Imagica Group Inc	8	-
-	Imasen Electric Industrial	2	-
1	Imuraya Group Co Ltd	9	-
4	Inaba Denki Sangyo Co Ltd	67	-
1	Inaba Seisakusho Co Ltd	10	-
5	Inabata & Co Ltd	56	-
2	Inageya Co Ltd	18	-
1	Ines Corp	10	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
1	I-Net Corp	10	-
2	Infocom Corp	33	-
11	Infomart Corp	67	-
2	Information Services International-Dentsu Ltd	47	-
2	Innotech Corp	19	-
63	Inpex Corp	302	0.02
2	Insource Co Ltd	34	-
5	Intage Holdings Inc	52	-
1	Inter Action Corp	18	-
5	Internet Initiative Japan Inc	104	0.01
1	I-O Data Device Inc	8	-
1	IR Japan Holdings Ltd	46	-
1	Iriso Electronics Co Ltd	21	-
2	ISB Corp	15	-
2	Iseki & Co Ltd	20	-
24	Isetan Mitsukoshi Holdings Ltd	121	0.01
1	Ishihara Chemical Co Ltd	11	-
5	Ishihara Sangyo Kaisha Ltd	32	-
2	Isolite Insulating Products Co Ltd	7	-
21	Isuzu Motors Ltd	197	0.01
2	Itfor Inc	12	-
2	ITmedia Inc	17	-
2	Ito En Ltd	75	0.01
33	ITOCHU Corp	697	0.04
7	Itochu Enex Co Ltd	44	-
3	Itochu Techno-Solutions Corp	68	0.01
1	Itochu-Shokuhin Co Ltd	22	-
15	Itoham Yonekyu Holdings Inc	69	0.01
5	Itoki Corp	11	-
2	IwaiCosmo Holdings Inc	26	-
4	Iwaki & Co Ltd	18	-
1	Iwasaki Electric Co Ltd	8	-
4	Iwatani Corp	175	0.01
2	Iwatsu Electric Co Ltd	10	-
1	Iwatsuka Confectionery Co Ltd	13	-
8	Iyo Bank Ltd	31	-
4	Izumi Co Ltd	108	0.01
21	J Front Retailing Co Ltd	149	0.01
1	JAC Recruitment Co Ltd	18	-
3	Jaccs Co Ltd	52	-
3	Jafco Co Ltd	179	0.01
1	Jalux Inc	8	-
1	Jamco Corp	4	-
2	Janome Sewing Machine Co Ltd	11	-
11	Japan Airlines Co Ltd	178	0.01
1	Japan Airport Terminal Co Ltd	32	-
2	Japan Asia Group Ltd	13	-
6	Japan Aviation Electronics Industry Ltd	73	0.01
2	Japan Best Rescue System Co Ltd	9	-
2	Japan Cash Machine Co Ltd	9	-
61	Japan Display Inc	16	-
4	Japan Elevator Service Holdings Co Ltd	58	-
16	Japan Exchange Group Inc	261	0.02
2	Japan Investment Adviser Co Ltd	14	-
5	Japan Lifeline Co Ltd	44	-
5	Japan Material Co Ltd	43	-
1	Japan Meat Co Ltd	17	-
2	Japan Medical Dynamic Marketing Inc	30	-
3	Japan Petroleum Exploration Co Ltd	37	-
24	Japan Post Holdings Co Ltd	140	0.01
7	Japan Post Insurance Co Ltd	91	0.01
1	Japan Property Management Center Co Ltd	8	-
2	Japan Pulp & Paper Co Ltd	39	-
11	Japan Securities Finance Co Ltd	62	-
5	Japan Steel Works Ltd	97	0.01
45	Japan Tobacco Inc	624	0.03
5	Japan Transcity Corp	19	-
6	Japan Wool Textile Co Ltd	35	-
1	Jastec Co Ltd	9	-
2	JBCC Holdings Inc	14	-
2	JCR Pharmaceuticals Co Ltd	49	-
3	JCU Corp	63	-
3	Jeol Ltd	86	0.01
21	JFE Holdings Inc	202	0.01
18	JGC Holdings Corp	120	0.01
-	JIG-SAW Inc	22	-
3	Jimoto Holdings Inc	13	-
1	JINS Holdings Inc	71	0.01
1	JK Holdings Co Ltd	7	-
1	JMDC Inc	16	-
2	JMS Co Ltd	12	-
1	Joban Kosan Co Ltd	7	-
3	J-Oil Mills Inc	34	-
2	Joshin Denki Co Ltd	36	-
4	Joyful Honda Co Ltd	32	-
7	JP-Holdings Inc	13	-
1	JSP Corp	10	-
6	JSR Corp	133	0.01
15	JTEKT Corp	111	0.01
-	JTOWER Inc	16	-
3	Juki Corp	17	-
3	Juroku Bank Ltd	44	-
1	Justsystems Corp	53	-
19	JVCKenwood Corp	28	-
64	JXTG Holdings Inc	187	0.01
1	K&O Energy Group Inc	12	-
2	Kadokawa Dwango	46	-
-	Kadoya Sesame Mills Inc	10	-
2	Kaga Electronics Co Ltd	44	-
2	Kagome Co Ltd	43	-
26	Kajima Corp	250	0.01
4	Kakaku.com Inc	88	0.01
3	Kaken Pharmaceutical Co Ltd	82	0.01
1	Kameda Seika Co Ltd	29	-
3	Kamei Corp	25	-
8	Kamigumi Co Ltd	114	0.01
2	Kanaden Corp	17	-
1	Kanagawa Chuo Kotsu Co Ltd	21	-
3	Kanamic Network Co Ltd	14	-
4	Kanamoto Co Ltd	69	0.01
13	Kandenko Co Ltd	74	0.01
6	Kaneka Corp	173	0.01
1	Kaneko Seeds Co Ltd	11	-
9	Kanematsu Corp	90	0.01
1	Kanematsu Electronics Ltd	33	-
15	Kansai Electric Power Co Inc	100	0.01
1	Kansai Paint Co Ltd	22	-
1	Kansai Super Market Ltd	8	-
6	Kanto Denka Kogyo Co Ltd	37	-
11	Kao Corp	463	0.03
3	Kasai Kogyo Co Ltd	8	-
3	Katakura Industries Co Ltd	30	-
4	Katitas Co Ltd	86	0.01
2	Kato Sangyo Co Ltd	38	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
1	Kato Works Co Ltd	8	-
1	Kawada Technologies Inc	12	-
1	Kawai Musical Instruments Manufacturing Co Ltd	17	-
12	Kawasaki Heavy Industries Ltd	199	0.01
4	Kawasaki Kisen Kaisha Ltd	67	-
67	KDDI Corp	1,614	0.09
2	KeePer Technical Laboratory Co Ltd	26	-
5	Keihan Holdings Co Ltd	109	0.01
3	Keihanshin Building Co Ltd	24	-
7	Keikyu Corp	66	-
3	Keio Corp	122	0.01
3	Keisei Electric Railway Co Ltd	72	0.01
11	Keiyo Bank Ltd	29	-
5	Keiyo Co Ltd	23	-
1	Kenko Mayonnaise Co Ltd	16	-
10	Kewpie Corp	155	0.01
1	Keyence Corp	295	0.02
2	KFC Holdings Japan Ltd	39	-
1	KFC Ltd	8	-
2	KH Neochem Co Ltd	31	-
3	Kikkoman Corp	149	0.01
8	Kinden Corp	100	0.01
1	Kintetsu Department Store Co Ltd	16	-
4	Kintetsu Group Holdings Co Ltd	104	0.01
4	Kintetsu World Express Inc	61	-
18	Kirin Holdings Co Ltd	260	0.02
3	Kissei Pharmaceutical Co Ltd	45	-
1	Ki-Star Real Estate Co Ltd	27	-
1	Kitagawa Corp	11	-
1	Kita-Nippon Bank Ltd	16	-
-	Kitano Construction Corp	6	-
2	Kitanotatsujin Corp	7	-
2	Kito Corp	27	-
9	Kitz Corp	45	-
6	Kiyo Bank Ltd	60	-
4	KLab Inc	18	-
4	Koa Corp	36	-
3	Koatsu Gas Kogyo Co Ltd	13	-
1	Kobayashi Pharmaceutical Co Ltd	32	-
3	Kobe Bussan Co Ltd	59	-
-	Kobe Electric Railway Co Ltd	9	-
40	Kobe Steel Ltd	191	0.01
1	Koei Tecmo Holdings Co Ltd	26	-
4	Kohnan Shoji Co Ltd	69	0.01
1	Kohsoku Corp	8	-
2	Koito Manufacturing Co Ltd	73	0.01
5	Kojima Co Ltd	24	-
-	Kokusai Co Ltd	-	-
5	Kokusai Pulp & Paper Co Ltd	7	-
9	Kokuyo Co Ltd	98	0.01
13	Komatsu Ltd	286	0.02
2	Komatsu Matere Co Ltd	9	-
1	Komatsu Wall Industry Co Ltd	9	-
5	KOMEDA Holdings Co Ltd	60	-
1	Komehyo Co Ltd	5	-
4	Komeri Co Ltd	74	0.01
7	Komori Corp	36	-
3	Konaka Co Ltd	7	-
4	Konami Holdings Corp	166	0.01
1	Kondotec Inc	10	-
47	Konica Minolta Inc	184	0.01
4	Konishi Co Ltd	36	-
3	Konoike Transport Co Ltd	25	-
1	Konoshima Chemical Co Ltd	8	-
-	Kose Corp	34	-
5	Koshidaka Holdings Co Ltd	19	-
1	Kozo Keikaku Engineering Inc	9	-
1	Krosaki Harima Corp	18	-
1	KRS Corp	10	-
18	K's Holdings Corp	155	0.01
2	KU Holdings Co Ltd	10	-
12	Kubota Corp	198	0.01
4	Kumagai Gumi Co Ltd	87	0.01
7	Kumiai Chemical Industry Co Ltd	38	-
2	Kurabo Industries Ltd	21	-
31	Kuraray Co Ltd	228	0.01
2	Kureha Corp	94	0.01
1	Kurimoto Ltd	14	-
5	Kurita Water Industries Ltd	159	0.01
1	Kuriyama Holdings Corp	7	-
1	Kusuri no Aoki Holdings Co Ltd	55	-
3	KYB Corp	64	-
5	Kyocera Corp	218	0.01
1	Kyodo Printing Co Ltd	21	-
3	Kyoei Steel Ltd	24	-
1	Kyokuto Boeki Kaisha Ltd	11	-
4	Kyokuto Kaihatsu Kogyo Co Ltd	44	-
3	Kyokuto Securities Co Ltd	14	-
1	Kyokuyo Co Ltd	20	-
3	KYORIN Holdings Inc	35	-
5	Kyoritsu Printing Co Ltd	5	-
4	Kyosan Electric Manufacturing Co Ltd	11	-
3	Kyowa Electronic Instruments Co Ltd	7	-
6	Kyowa Exeo Corp	108	0.01
1	Kyowa Kirin Co Ltd	19	-
4	Kyudenko Corp	86	0.01
11	Kyushu Electric Power Co Inc	62	-
28	Kyushu Financial Group Inc	75	0.01
5	Kyushu Railway Co	78	0.01
2	LAC Co Ltd	11	-
-	Lacto Japan Co Ltd	7	-
1	Laox Co Ltd	1	-
2	Lasertec Corp	260	0.02
5	Lawson Inc	155	0.01
3	LEC Inc	18	-
2	Life Corp	34	-
5	Lifull Co Ltd	11	-
1	Like Co Ltd	17	-
1	Linical Co Ltd	5	-
4	Link And Motivation Inc	13	-
4	Lintec Corp	69	0.01
7	Lion Corp	84	0.01
1	LITALICO Inc	24	-
15	LIXIL Group Corp	284	0.02
1	Look Holdings Inc	11	-
1	M&A Capital Partners Co Ltd	43	-
6	M3 Inc	272	0.02
3	Mabuchi Motor Co Ltd	71	0.01
6	Macnica Fuji Electronics Holdings Inc	92	0.01
4	Macromill Inc	21	-
18	Maeda Corp	111	0.01
1	Maeda Kosen Co Ltd	20	-
3	Maeda Road Construction Co Ltd	40	-
2	Maezawa Kyuso Industries Co Ltd	13	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
2	Makino Milling Machine Co Ltd	65	-
2	Makita Corp	53	-
1	Mani Inc	19	-
2	MarkLines Co Ltd	35	-
2	Mars Group Holdings Corp	23	-
63	Marubeni Corp	398	0.02
2	Marubun Corp	7	-
3	Marudai Food Co Ltd	31	-
5	Maruha Nichiro Corp	76	0.01
13	Marui Group Co Ltd	173	0.01
3	Maruichi Steel Tube Ltd	52	-
1	Maruka Corp	12	-
8	Marusan Securities Co Ltd	35	-
1	Maruwa Co Ltd	47	-
4	Maruwa Unyu Kikan Co Ltd	42	-
3	Maruzen CHI Holdings Co Ltd	8	-
1	Maruzen Co Ltd	14	-
1	Maruzen Showa Unyu Co Ltd	30	-
3	Marvelous Inc	18	-
1	Matsuda Sangyo Co Ltd	20	-
2	Matsui Construction Co Ltd	9	-
10	Matsui Securities Co Ltd	56	-
5	Matsumotokiyoshi Holdings Co Ltd	168	0.01
1	Matsuoka Corp	7	-
1	Matsuyafoods Holdings Co Ltd	18	-
2	Max Co Ltd	21	-
5	Maxell Holdings Ltd	40	-
1	Maxvalu Tokai Co Ltd	14	-
17	Mazda Motor Corp	107	0.01
2	McDonald's Holdings Co Japan Ltd	68	0.01
7	MCJ Co Ltd	51	-
71	Mebuki Financial Group Inc	108	0.01
2	MEC Co Ltd	26	-
1	Media Do Holdings Co Ltd	33	-
2	Medical Data Vision Co Ltd	29	-
3	Medical System Network Co Ltd	15	-
6	Medipal Holdings Corp	85	0.01
1	MedPeer Inc	31	-
1	Megachips Corp	19	-
5	Megmilk Snow Brand Co Ltd	64	-
4	Meidensha Corp	59	-
1	Meiji Electric Industries Co Ltd	7	-
7	MEIJI Holdings Co Ltd	300	0.02
3	Meiko Electronics Co Ltd	50	-
2	Meiko Network Japan Co Ltd	6	-
3	Meisei Industrial Co Ltd	15	-
2	Meitec Corp	89	0.01
1	Meito Sangyo Co Ltd	12	-
1	Melco Holdings Inc	16	-
1	Members Co Ltd	24	-
2	Menicon Co Ltd	89	0.01
1	Mercari Inc	20	-
2	Metawater Co Ltd	29	-
2	Michinoku Bank Ltd	12	-
1	Micronics Japan Co Ltd	7	-
8	Mie Kotsu Group Holdings Inc	24	-
4	Mikuni Corp	7	-
2	Milbon Co Ltd	73	0.01
2	Mimasu Semiconductor Industry Co Ltd	38	-
16	Minebea Mitsumi Inc	313	0.02
2	Ministop Co Ltd	16	-
1	Minkabu The Infonoid Inc	17	-
6	Miraca Holdings Inc	117	0.01
1	Miraial Co Ltd	9	-
10	Mirait Holdings Corp	128	0.01
2	Miroku Jyoho Service Co Ltd	23	-
5	MISUMI Group Inc	108	0.01
1	Mitani Corp	41	-
3	Mitani Sangyo Co Ltd	8	-
1	Mitani Sekisan Co Ltd	18	-
6	Mito Securities Co Ltd	12	-
3	Mitsuba Corp	19	-
70	Mitsubishi Chemical Holdings Corp	398	0.02
20	Mitsubishi Corp	391	0.02
28	Mitsubishi Electric Corp	303	0.02
14	Mitsubishi Estate Co Ltd	166	0.01
5	Mitsubishi Gas Chemical Co Inc	90	0.01
15	Mitsubishi Heavy Industries Ltd	318	0.02
1	Mitsubishi Kakoki Kaisha Ltd	9	-
4	Mitsubishi Logisnext Co Ltd	26	-
4	Mitsubishi Logistics Corp	79	0.01
9	Mitsubishi Materials Corp	134	0.01
48	Mitsubishi Motors Corp	94	0.01
3	Mitsubishi Paper Mills Ltd	8	-
3	Mitsubishi Pencil Co Ltd	32	-
1	Mitsubishi Research Institute Inc	24	-
2	Mitsubishi Shokuhin Co Ltd	42	-
2	Mitsubishi Steel Manufacturing Co Ltd	11	-
184	Mitsubishi UFJ Financial Group Inc	747	0.04
78	Mitsubishi UFJ Lease & Finance Co Ltd	312	0.02
3	Mitsuboshi Belting Ltd	36	-
22	Mitsui & Co Ltd	344	0.02
11	Mitsui Chemicals Inc	266	0.02
10	Mitsui E&S Holdings Co Ltd	33	-
12	Mitsui Fudosan Co Ltd	193	0.01
1	Mitsui High-Tec Inc	35	-
2	Mitsui Matsushima Holdings Co Ltd	11	-
4	Mitsui Mining & Smelting Co Ltd	88	0.01
8	Mitsui OSK Lines Ltd	236	0.01
2	Mitsui Sugar Co Ltd	27	-
3	Mitsui-Soko Holdings Co Ltd	38	-
4	Mitsuuroko Group Holdings Co Ltd	34	-
1	Miura Co Ltd	33	-
5	Mixi Inc	87	0.01
1	Miyaji Engineering Group Inc	11	-
2	Miyazaki Bank Ltd	23	-
1	Miyoshi Oil & Fat Co Ltd	6	-
35	Mizuho Financial Group Inc	383	0.02
3	Mizuho Leasing Co Ltd	72	0.01
2	Mizuno Corp	37	-
2	Mochida Pharmaceutical Co Ltd	37	-
2	Modec Inc	21	-
12	Monex Group Inc	64	-
1	Monogatari Corp	50	-
5	MonotaRO Co Ltd	81	0.01
3	Morinaga & Co Ltd	68	0.01
3	Morinaga Milk Industry Co Ltd	123	0.01
3	Morita Holdings Corp	34	-
2	Morito Co Ltd	9	-
-	Morozoff Ltd	7	-
2	Mortgage Service Japan Ltd	15	-
1	Mory Industries Inc	9	-
3	MrMax Holdings Ltd	13	-
7	MS&AD Insurance Group Holdings Inc	146	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
3	MTI Ltd	16	-
2	Mugen Estate Co Ltd	6	-
1	Murakami Corp	12	-
12	Murata Manufacturing Co Ltd	649	0.04
5	Musashi Seimitsu Industry Co Ltd	72	0.01
4	Musashino Bank Ltd	44	-
4	Nabtesco Corp	116	0.01
1	Nachi-Fujikoshi Corp	33	-
1	Nafco Co Ltd	14	-
1	Nagaileben Co Ltd	15	-
1	Nagano Bank Ltd	5	-
1	Nagano Keiki Co Ltd	10	-
12	Nagase & Co Ltd	126	0.01
1	Nagatanien Holdings Co Ltd	14	-
-	Nagawa Co Ltd	16	-
5	Nagoya Railroad Co Ltd	73	0.01
1	Naigai Trans Line Ltd	8	-
2	Nakabayashi Co Ltd	8	-
-	Nakamuraya Co Ltd	10	-
3	Nakanishi Inc	40	-
2	Nakano Corp	6	-
2	Nakayama Steel Works Ltd	6	-
2	Nakayamafuku Co Ltd	6	-
5	Namura Shipbuilding Co Ltd	6	-
4	Nankai Electric Railway Co Ltd	67	-
3	Nanto Bank Ltd	42	-
-	Narasaki Sangyo Co Ltd	5	-
1	Natori Co Ltd	10	-
2	NEC Capital Solutions Ltd	23	-
10	NEC Corp	319	0.02
4	NEC Networks & System Integration Corp	46	-
6	NET One Systems Co Ltd	119	0.01
3	Neturen Co Ltd	12	-
2	Nexon Co Ltd	35	-
2	Nextage Co Ltd	26	-
11	NGK Insulators Ltd	136	0.01
15	NGK Spark Plug Co Ltd	173	0.01
7	NH Foods Ltd	191	0.01
24	NHK Spring Co Ltd	125	0.01
2	Nicca Chemical Co Ltd	11	-
3	Nichia Steel Works Ltd	7	-
6	Nichias Corp	110	0.01
2	Nichiban Co Ltd	17	-
5	Nichicon Corp	35	-
2	Nichiden Corp	28	-
3	Nichiha Corp	57	-
6	Nichi-iko Pharmaceutical Co Ltd	34	-
9	Nichirei Corp	166	0.01
2	Nichireki Co Ltd	15	-
2	Nichirin Co Ltd	19	-
2	Nidec Corp	165	0.01
6	Nifco Inc	140	0.01
1	Nihon Chouzai Co Ltd	12	-
-	Nihon Dengi Co Ltd	10	-
1	Nihon Flush Co Ltd	8	-
4	Nihon House Holdings Co Ltd	9	-
2	Nihon Kagaku Sangyo Co Ltd	16	-
5	Nihon Kohden Corp	99	0.01
10	Nihon M&A Center Inc	174	0.01
6	Nihon Nohyaku Co Ltd	22	-
6	Nihon Parkerizing Co Ltd	41	-
1	Nihon Plast Co Ltd	5	-
2	Nihon Tokushu Toryo Co Ltd	10	-
5	Nihon Unisys Ltd	109	0.01
6	Nikkiso Co Ltd	49	-
4	Nikko Co Ltd	18	-
7	Nikkon Holdings Co Ltd	107	0.01
21	Nikon Corp	154	0.01
2	Nintendo Co Ltd	732	0.04
4	Nippo Corp	82	0.01
2	Nippon Air Conditioning Services Co Ltd	8	-
2	Nippon Aqua Co Ltd	6	-
1	Nippon Beet Sugar Manufacturing Co Ltd	13	-
1	Nippon Carbide Industries Co Inc	4	-
1	Nippon Carbon Co Ltd	22	-
1	Nippon Ceramic Co Ltd	25	-
1	Nippon Chemi-Con Corp	22	-
21	Nippon Coke & Engineering Co Ltd	15	-
1	Nippon Commercial Development Co Ltd	13	-
1	Nippon Concept Corp	13	-
5	Nippon Concrete Industries Co Ltd	10	-
11	Nippon Denko Co Ltd	22	-
4	Nippon Densetsu Kogyo Co Ltd	52	-
1	Nippon Dry-Chemical Co Ltd	9	-
7	Nippon Electric Glass Co Ltd	122	0.01
5	Nippon Express Co Ltd	277	0.02
1	Nippon Fine Chemical Co Ltd	12	-
6	Nippon Flour Mills Co Ltd	56	-
13	Nippon Gas Co Ltd	144	0.01
2	Nippon Hume Corp	12	-
1	Nippon Kanzai Co Ltd	8	-
17	Nippon Kayaku Co Ltd	114	0.01
1	Nippon Kodoshi Corp	13	-
2	Nippon Koei Co Ltd	38	-
7	Nippon Light Metal Holdings Co Ltd	83	0.01
6	Nippon Paint Holdings Co Ltd	65	-
13	Nippon Paper Industries Co Ltd	111	0.01
24	Nippon Parking Development Co Ltd	23	-
2	Nippon Pillar Packing Co Ltd	20	-
2	Nippon Piston Ring Co Ltd	12	-
1	Nippon Rietec Co Ltd	5	-
1	Nippon Road Co Ltd	37	-
6	Nippon Seiki Co Ltd	41	-
-	Nippon Seisen Co Ltd	11	-
1	Nippon Sharyo Ltd	10	-
1	Nippon Shinyaku Co Ltd	71	0.01
2	Nippon Shokubai Co Ltd	79	0.01
5	Nippon Signal Company Ltd	30	-
3	Nippon Soda Co Ltd	61	-
14	Nippon Steel Corp	182	0.01
2	Nippon Steel Trading Corp	48	-
32	Nippon Suisan Kaisha Ltd	106	0.01
1	Nippon Systemware Co Ltd	10	-
17	Nippon Telegraph & Telephone Corp	321	0.02
4	Nippon Thompson Co Ltd	16	-
2	Nippon Yakin Kogyo Co Ltd	29	-
14	Nippon Yusen KK	409	0.02
15	Nipro Corp	133	0.01
2	Nishikawa Rubber Co Ltd	18	-
6	Nishimatsu Construction Co Ltd	138	0.01
3	Nishimatsuya Chain Co Ltd	30	-
-	Nishimoto Co Ltd	7	-
14	Nishi-Nippon Financial Holdings Inc	62	-
3	Nishi-Nippon Railroad Co Ltd	48	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
2	Nishio Rent All Co Ltd	50	-
4	Nissan Chemical Corp	144	0.01
35	Nissan Motor Co Ltd	123	0.01
8	Nissan Shatai Co Ltd	36	-
4	Nissan Tokyo Sales Holdings Co Ltd	6	-
1	Nissei ASB Machine Co Ltd	32	-
1	Nissei Plastic Industrial Co Ltd	9	-
4	Nissha Co Ltd	43	-
3	Nisshin Oillio Group Ltd	66	-
6	Nisshin Seifun Group Inc	64	-
12	Nisshinbo Holdings Inc	71	0.01
4	Nissin Electric Co Ltd	36	-
2	Nissin Foods Holdings Co Ltd	91	0.01
1	Nissin Sugar Co Ltd	17	-
2	Nisso Corp	9	-
1	Nissui Pharmaceutical Co Ltd	7	-
2	Nitori Holdings Co Ltd	225	0.01
1	Nitta Corp	19	-
1	Nitta Gelatin Inc	4	-
1	Nittetsu Mining Co Ltd	24	-
1	Nitto Boseki Co Ltd	28	-
7	Nitto Denko Corp	378	0.02
-	Nitto Fuji Flour Milling Co Ltd	18	-
3	Nitto Kogyo Corp	36	-
1	Nitto Kohki Co Ltd	13	-
3	Nitto Seiko Co Ltd	11	-
4	Nittoc Construction Co Ltd	19	-
2	Noda Corp	9	-
1	Noevir Holdings Co Ltd	27	-
3	NOF Corp	113	0.01
2	Nohmi Bosai Ltd	22	-
4	Nojima Corp	70	0.01
7	NOK Corp	61	-
68	Nomura Holdings Inc	264	0.02
13	Nomura Real Estate Holdings Inc	236	0.01
5	Nomura Research Institute Ltd	105	0.01
1	Noritake Co Ltd Japan	38	-
2	Noritsu Koki Co Ltd	38	-
4	Noritz Corp	46	-
32	North Pacific Bank Ltd	52	-
1	Nozawa Corp	4	-
3	NS Solutions Corp	55	-
2	NS Tool Co Ltd	15	-
1	NS United Kaiun Kaisha Ltd	15	-
6	NSD Co Ltd	74	0.01
12	NSK Ltd	85	0.01
44	NTN Corp	91	0.01
22	NTT Data Corp	253	0.01
1	Oat Agrio Co Ltd	6	-
1	Obara Group Inc	32	-
40	Obayashi Corp	240	0.01
-	OBIC Business Consultants Co Ltd	15	-
1	Obic Co Ltd	67	-
7	Odakyu Electric Railway Co Ltd	139	0.01
6	Oenon Holdings Inc	15	-
4	Ogaki Kyoritsu Bank Ltd	47	-
1	Ohashi Technica Inc	14	-
1	Ohsho Food Service Corp	39	-
3	Oiles Corp	32	-
2	Oisix ra daichi Inc	31	-
1	Oita Bank Ltd	17	-
42	Oji Holdings Corp	176	0.01
6	Okabe Co Ltd	26	-
1	Okada Aiyon Corp	8	-
1	Okamoto Industries Inc	37	-
1	Okamoto Machine Tool Works Ltd	17	-
6	Okamura Corp	58	-
16	Okasan Securities Group Inc	46	-
11	Oki Electric Industry Co Ltd	67	-
1	Okinawa Cellular Telephone Co	43	-
3	Okinawa Electric Power Co Inc	31	-
2	OKUMA Corp	56	-
4	Okumura Corp	68	0.01
1	Okura Industrial Co Ltd	15	-
3	Okuwa Co Ltd	22	-
18	Olympus Corp	273	0.02
1	Omron Corp	73	0.01
5	Ono Pharmaceutical Co Ltd	72	0.01
3	Onoken Co Ltd	22	-
13	Onward Holdings Co Ltd	25	-
3	Open House Co Ltd	86	0.01
2	Optim Corp	24	-
2	Optorun Co Ltd	40	-
1	Oracle Corp Japan	81	0.01
1	Organo Corp	38	-
51	Orient Corp	51	-
1	Oriental Land Co Ltd	52	-
20	Oriental Shiraishi Corp	36	-
1	Origin Co Ltd	7	-
35	ORIX Corp	434	0.02
8	Osaka Gas Co Ltd	110	0.01
1	Osaka Organic Chemical Industry Ltd	29	-
1	Osaka Soda Co Ltd	19	-
2	Osaka Steel Co Ltd	14	-
2	Osaka Titanium Technologies Co Ltd	9	-
5	Osaki Electric Co Ltd	19	-
8	OSG Corp	88	0.01
4	Otsuka Corp	139	0.01
4	Otsuka Holdings Co Ltd	123	0.01
1	OUG Holdings Inc	9	-
14	Outsourcing Inc	179	0.01
5	Pacific Industrial Co Ltd	38	-
2	Pacific Metals Co Ltd	24	-
2	Pack Corp	29	-
2	PAL Group Holdings Co Ltd	16	-
2	Paltac Corporation	86	0.01
8	Pan Pacific International Holdings Corp	107	0.01
103	Panasonic Corp	824	0.04
1	Paraca Inc	8	-
4	Paramount Bed Holdings Co Ltd	49	-
3	Paris Miki Holdings Inc	5	-
9	Park24 Co Ltd	131	0.01
2	Parker Corp	8	-
2	Pasona Group Inc	27	-
3	PC Depot Corp	9	-
2	Pegasus Sewing Machine Manufacturing Co Ltd	5	-
30	Penta-Ocean Construction Co Ltd	150	0.01
3	PeptiDream Inc	91	0.01
15	Persol Holdings Co Ltd	199	0.01
-	Pickles Corp	8	-
6	Pigeon Corp	131	0.01
3	Pilot Corp	63	-
4	Piolax Inc	37	-
1	Plenus Co Ltd	11	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
1	Pola Orbis Holdings Inc	20	-
3	Poletowin Pitcrew Holdings Inc	19	-
1	Premium Group Co Ltd	26	-
12	Press Kogyo Co Ltd	25	-
1	Pressance Corp	15	-
8	Prestige International Inc	37	-
3	Prima Meat Packers Ltd	67	-
2	Pronexus Inc	14	-
1	Prored Partners Co Ltd	11	-
35	Prospect Co Ltd	7	-
3	Proto Corp	22	-
4	PS Mitsubishi Construction Co Ltd	18	-
1	Punch Industry Co Ltd	5	-
1	QB Net Holdings Co Ltd	11	-
3	Qol Holdings Co Ltd	28	-
2	Quick Co Ltd	13	-
1	Raccoon Holdings Inc	19	-
4	Raito Kogyo Co Ltd	41	-
3	Raiznext Corp	22	-
6	Rakus Co Ltd	77	0.01
3	Rakuten Inc	28	-
1	Rasa Corp	3	-
1	Rasa Industries Ltd	7	-
1	Raysum Co Ltd	7	-
18	Recruit Holdings Co Ltd	639	0.03
5	Relia Inc	40	-
7	Relo Group Inc	95	0.01
1	Renaissance Inc	9	-
25	Renesas Electronics Corp	181	0.01
22	Rengo Co Ltd	129	0.01
4	RENOVA Inc	83	0.01
80	Resona Holdings Inc	241	0.01
7	Resorttrust Inc	81	0.01
2	Restar Holdings Corp	28	-
3	Retail Partners Co Ltd	20	-
18	Ricoh Co Ltd	154	0.01
2	Ricoh Leasing Co Ltd	44	-
1	Ride On Express Holdings Co Ltd	9	-
1	Right On Co Ltd	6	-
1	Riken Corp	17	-
1	Riken Keiki Co Ltd	24	-
5	Riken Technos Corp	20	-
2	Riken Vitamin Co Ltd	15	-
1	Rinnai Corp	59	-
1	Rion Co Ltd	10	-
10	Riso Kyoiku Co Ltd	20	-
1	Rix Corp	5	-
2	Rohm Co Ltd	146	0.01
6	Rohto Pharmaceutical Co Ltd	105	0.01
2	Rokko Butter Co Ltd	18	-
1	Roland Corp	32	-
1	Roland DG Corp	19	-
1	Rorze Corp	79	0.01
1	RS Technologies Co Ltd	21	-
4	Ryobi Ltd	37	-
2	Ryoden Corp	15	-
7	Ryohin Keikaku Co Ltd	94	0.01
3	Ryosan Co Ltd	38	-
2	Ryoyo Electro Corp	25	-
2	S Foods Inc	34	-
1	S&B Foods Inc	24	-
2	Saibu Gas Co Ltd	35	-
1	Saison Information Systems Co Ltd	7	-
1	Saizeriya Co Ltd	20	-
1	Sakai Chemical Industry Co Ltd	16	-
1	Sakai Moving Service Co Ltd	39	-
-	Sakai Ovex Co Ltd	8	-
5	Sakata INX Corp	36	-
1	Sakata Seed Corp	16	-
3	Sakura Internet Inc	11	-
7	Sala Corp	27	-
4	SAMTY Co Ltd	49	-
3	San ju San Financial Group Inc	24	-
1	San-A Co Ltd	38	-
7	San-Ai Oil Co Ltd	55	-
3	Sanden Holdings Corp	6	-
1	Sanei Architecture Planning Co Ltd	13	-
3	Sangetsu Corp	34	-
15	San-In Godo Bank Ltd	53	-
5	Sanki Engineering Co Ltd	45	-
3	Sankyo Co Ltd	59	-
-	Sankyo Frontier Co Ltd	10	-
6	Sankyo Seiko Co Ltd	21	-
4	Sankyo Tateyama Inc	20	-
6	Sankyu Inc	180	0.01
2	Sanoh Industrial Co Ltd	17	-
-	Sansan Inc	15	-
1	Sansei Technologies Inc	4	-
1	Sanshin Electronics Co Ltd	15	-
12	Santen Pharmaceutical Co Ltd	117	0.01
20	Sanwa Holdings Corp	177	0.01
1	Sanyo Chemical Industries Ltd	46	-
-	Sanyo Denki Co Ltd	20	-
1	Sanyo Electric Railway Co Ltd	12	-
1	Sanyo Housing Nagoya Co Ltd	6	-
2	Sanyo Special Steel Co Ltd	23	-
3	Sanyo Trading Co Ltd	23	-
8	Sapporo Holdings Ltd	113	0.01
3	Sato Holdings Corp	49	-
1	Sato Shoji Corp	10	-
3	Satori Electric Co Ltd	15	-
2	Sawada Holdings Co Ltd	15	-
3	Sawai Group Holdings Co Ltd	107	0.01
1	SB Technology Corp	26	-
6	SBI Holdings Inc	109	0.01
1	SBI Insurance Group Co Ltd	8	-
2	SBS Holdings Inc	42	-
3	Scala Inc	14	-
1	SCREEN Holdings Co Ltd	60	-
5	Scroll Corp	27	-
3	SCSK Corp	107	0.01
-	SEC Carbon Ltd	13	-
2	Secom Co Ltd	137	0.01
2	Seed Co Ltd	10	-
9	Sega Sammy Holdings Inc	82	0.01
1	Seibu Electric & Machinery Co Ltd	10	-
16	Seibu Holdings Inc	127	0.01
4	Seikagaku Corp	33	-
4	Seikitokyu Kogyo Co Ltd	21	-
22	Seiko Epson Corp	276	0.02
3	Seiko Holdings Corp	46	-
2	Seiko PMC Corp	9	-
10	Seino Holdings Co Ltd	102	0.01
3	Seiren Co Ltd	46	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
18	Sekisui Chemical Co Ltd	224	0.01
11	Sekisui House Ltd	161	0.01
2	Sekisui Jushi Corp	31	-
2	Sekisui Plastics Co Ltd	9	-
12	Senko Group Holdings Co Ltd	81	0.01
1	Senshu Electric Co Ltd	23	-
31	Senshu Ikeda Holdings Inc	33	-
3	Senshukai Co Ltd	8	-
5	Septeni Holdings Co Ltd	16	-
3	Seria Co Ltd	87	0.01
26	Seven & i Holdings Co Ltd	803	0.04
67	Seven Bank Ltd	98	0.01
6	SG Holdings Co Ltd	90	0.01
10	Sharp Corp	129	0.01
1	Shibaura Electronics Co Ltd	25	-
-	Shibaura Mechatronics Corp	17	-
1	Shibusawa Warehouse Co Ltd	17	-
1	Shibuya Corp	30	-
1	SHIFT Inc	49	-
5	Shiga Bank Ltd	65	-
1	Shikibo Ltd	5	-
4	Shikoku Bank Ltd	18	-
3	Shikoku Chemicals Corp	25	-
11	Shikoku Electric Power Co Inc	53	-
2	Shima Seiki Manufacturing Ltd	21	-
5	Shimadzu Corp	123	0.01
2	Shimamura Co Ltd	107	0.01
1	Shimano Inc	89	0.01
1	Shimizu Bank Ltd	12	-
25	Shimizu Corp	141	0.01
1	Shimojima Co Ltd	8	-
1	Shin Nippon Air Technologies Co Ltd	14	-
4	Shin Nippon Biomedical Laboratories Ltd	19	-
1	Shinagawa Refractories Co Ltd	19	-
1	Shindengen Electric Manufacturing Co Ltd	18	-
3	Shin-Etsu Chemical Co Ltd	401	0.02
6	Shin-Etsu Polymer Co Ltd	41	-
1	Shinki Bus Co Ltd	10	-
2	Shinko Electric Industries Co Ltd	54	-
5	Shinko Shoji Co Ltd	24	-
7	Shinmaywa Industries Ltd	44	-
4	Shinnihon Corp	21	-
1	Shinnihonseiyaku Co Ltd	14	-
3	Shinoken Group Co Ltd	23	-
13	Shinsei Bank Ltd	150	0.01
1	Shinsho Corp	11	-
1	Shinwa Co Ltd	12	-
2	Shinwa Co Ltd, Gifu	9	-
2	Shionogi & Co Ltd	88	0.01
6	Ship Healthcare Holdings Inc	97	0.01
2	Shiseido Co Ltd	125	0.01
2	Shizuki Electric Co Inc	6	-
20	Shizuoka Bank Ltd	115	0.01
6	Shizuoka Gas Co Ltd	42	-
1	SHO-BOND Holdings Co Ltd	42	-
2	Shoei Co Ltd	52	-
1	Shoei Foods Corp	36	-
1	Shofu Inc	11	-
7	Showa Denko KK	152	0.01
2	Showa Sangyo Co Ltd	36	-
2	SigmaXYZ Inc	24	-
3	Siix Corp	32	-
1	Silver Life Co Ltd	11	-
1	Sinanen Holdings Co Ltd	16	-
2	Sinfonia Technology Co Ltd	15	-
2	Sinko Industries Ltd	28	-
6	Sintokogio Ltd	29	-
1	SK-Electronics Co Ltd	7	-
15	SKY Perfect JSAT Holdings Inc	42	-
17	Skylark Holdings Co Ltd	167	0.01
-	SMC Corp	108	0.01
1	SMK Corp	8	-
5	SMS Co Ltd	101	0.01
1	Snow Peak Inc	14	-
5	Sodick Co Ltd	37	-
1	Soft99 Corp	9	-
34	Softbank Corp	305	0.02
31	SoftBank Group Corp	1,679	0.09
1	Softcreate Holdings Corp	10	-
5	Sohgo Security Services Co Ltd	160	0.01
85	Sojitz Corp	186	0.01
1	Soken Chemical & Engineering Co Ltd	12	-
5	Solasto Corp	40	-
1	Soliton Systems KK	16	-
7	Sompo Holdings Inc	204	0.01
31	Sony Corp	2,186	0.12
5	Sotetsu Holdings Inc	64	-
6	Sourcenext Corp	12	-
1	Space Co Ltd	6	-
3	Space Value Holdings Co Ltd	14	-
10	Sparx Group Co Ltd	19	-
4	S-Pool Inc	25	-
3	Square Enix Holdings Co Ltd	112	0.01
2	SRA Holdings	25	-
1	ST Corp	16	-
2	St Marc Holdings Co Ltd	18	-
5	Stanley Electric Co Ltd	96	0.01
2	Star Mica Holdings Co Ltd	12	-
3	Star Micronics Co Ltd	36	-
4	Starts Corp Inc	67	-
2	Starzen Co Ltd	24	-
1	Stella Chemifa Corp	23	-
1	Strike Co Ltd	22	-
1	Studio Alice Co Ltd	16	-
20	Subaru Corp	268	0.02
1	Sugi Holdings Co Ltd	71	0.01
2	Sugimoto & Co Ltd	23	-
15	SUMCO Corp	247	0.01
3	Sumida Corp	22	-
2	Sumitomo Bakelite Co Ltd	60	-
107	Sumitomo Chemical Co Ltd	419	0.02
19	Sumitomo Corp	188	0.01
7	Sumitomo Dainippon Pharma Co Ltd	95	0.01
1	Sumitomo Densetsu Co Ltd	22	-
31	Sumitomo Electric Industries Ltd	331	0.02
15	Sumitomo Forestry Co Ltd	216	0.01
9	Sumitomo Heavy Industries Ltd	202	0.01
5	Sumitomo Metal Mining Co Ltd	162	0.01
19	Sumitomo Mitsui Construction Co Ltd	57	-
19	Sumitomo Mitsui Financial Group Inc	491	0.03
8	Sumitomo Mitsui Trust Holdings Inc	203	0.01
5	Sumitomo Osaka Cement Co Ltd	98	0.01
1	Sumitomo Precision Products Co Ltd	8	-
4	Sumitomo Realty & Development Co Ltd	92	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
5	Sumitomo Riko Co Ltd	20	-
17	Sumitomo Rubber Industries Ltd	154	0.01
1	Sumitomo Seika Chemicals Co Ltd	23	-
7	Sumitomo Warehouse Co Ltd	69	0.01
4	Sun Frontier Fudousan Co Ltd	27	-
2	Suncall Corp	6	-
4	Sundrug Co Ltd	103	0.01
8	Suntory Beverage & Food Ltd	214	0.01
2	Sun-Wa Technos Corp	13	-
1	SuRaLa Net Co Ltd	15	-
13	Suruga Bank Ltd	30	-
5	Sushiro Global Holdings Ltd	159	0.01
1	Suzuden Corp	8	-
4	Suzuken Co Ltd Japan	98	0.01
2	Suzuki Co Ltd	13	-
6	Suzuki Motor Corp	170	0.01
3	SWCC Showa Holdings Co Ltd	36	-
3	Sysmex Corp	205	0.01
6	Systena Corp	71	0.01
2	Syuppin Co Ltd	11	-
3	T Hasegawa Co Ltd	41	-
1	T RAD Co Ltd	10	-
17	T&D Holdings Inc	164	0.01
2	T&K Toka Co Ltd	14	-
2	Tachibana Eletech Co Ltd	16	-
1	Tachikawa Corp	12	-
4	Tachi-S Co Ltd	35	-
9	Tadano Ltd	64	-
2	Taihei Dengyo Kaisha Ltd	34	-
10	Taiheiyo Cement Corp	165	0.01
2	Taiho Kogyo Co Ltd	12	-
2	Taikisha Ltd	43	-
1	Taiko Bank Ltd	9	-
2	Taiko Pharmaceutical Co Ltd	12	-
14	Taisei Corp	358	0.02
1	Taisei Lamick Co Ltd	12	-
1	Taisho Pharmaceutical Holdings Co Ltd	58	-
1	Taiyo Holdings Co Ltd	44	-
9	Taiyo Nippon Sanso Corp	126	0.01
4	Taiyo Yuden Co Ltd	142	0.01
3	Takamatsu Construction Group Co Ltd	34	-
2	Takamiya Co Ltd	8	-
1	Takaoka Toko Co Ltd	9	-
2	Takara Bio Inc	40	-
9	Takara Holdings Inc	87	0.01
13	Takara Leben Co Ltd	29	-
1	Takara Printing Co Ltd	11	-
4	Takara Standard Co Ltd	42	-
2	Takasago International Corp	35	-
4	Takasago Thermal Engineering Co Ltd	50	-
18	Takashimaya Co Ltd	141	0.01
1	Take And Give Needs Co Ltd	6	-
1	Takebishi Corp	13	-
17	Takeda Pharmaceutical Co Ltd	412	0.02
4	Takeei Corp	32	-
1	Takemoto Yohki Co Ltd	5	-
4	Takeuchi Manufacturing Co Ltd	69	0.01
1	Takihyo Co Ltd	7	-
1	Takisawa Machine Tool Co Ltd	7	-
4	Takuma Co Ltd	52	-
2	Tama Home Co Ltd	29	-
1	Tamron Co Ltd	19	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
6	Tamura Corp	20	-
4	Tanseisha Co Ltd	24	-
-	Taoka Chemical Co Ltd	15	-
5	Tatsuta Electric Wire and Cable Co Ltd	20	-
2	Tayca Corp	15	-
2	Tazmo Co Ltd	17	-
2	TBK Co Ltd	7	-
3	TDC Soft Inc	17	-
6	TDK Corp	512	0.03
4	TechMatrix Corp	50	-
1	Techno Associe Co Ltd	8	-
1	Techno Medica Co Ltd	7	-
2	Techno Smart Corp	16	-
3	TechnoPro Holdings Inc	133	0.01
20	Teijin Ltd	236	0.01
1	Teikoku Electric Manufacturing Co Ltd	11	-
1	Teikoku Sen-I Co Ltd	16	-
1	Teikoku Tsushin Kogyo Co Ltd	7	-
2	Tekken Corp	20	-
2	Tenma Corp	28	-
9	Terumo Corp	242	0.01
3	T-Gaia Corp	35	-
5	THK Co Ltd	115	0.01
1	Tigers Polymer Corp	4	-
7	TIS Inc	133	0.01
2	TKC Corp	41	-
2	Toa Corp (non-voting rights)	30	-
1	Toa Oil Co Ltd	24	-
-	Toa Road Corp	12	-
14	Toagosei Co Ltd	105	0.01
-	Toba Inc	3	-
2	Tobishima Corp	16	-
5	Tobu Railway Co Ltd	89	0.01
6	TOC Co Ltd	29	-
7	Tocalo Co Ltd	67	-
10	Tochigi Bank Ltd	12	-
17	Toda Corp	85	0.01
1	Toei Animation Co Ltd	51	-
-	Toei Co Ltd	44	-
1	Toenec Corp	24	-
27	Toho Bank Ltd	36	-
1	Toho Co	5	-
2	Toho Co Ltd	50	-
2	Toho Gas Co Ltd	60	-
6	Toho Holdings Co Ltd	68	0.01
2	Toho Titanium Co Ltd	14	-
1	Toho Zinc Co Ltd	18	-
1	Tohoku Bank Ltd	6	-
16	Tohoku Electric Power Co Inc	90	0.01
2	Tohokushinsha Film Corp	8	-
12	Tokai Carbon Co Ltd	131	0.01
2	Tokai Corp	29	-
9	TOKAI Holdings Corp	52	-
6	Tokai Rika Co Ltd	73	0.01
27	Tokai Tokyo Financial Holdings Inc	73	0.01
1	Token Corp	53	-
13	Tokio Marine Holdings Inc	413	0.02
1	Tokushu Tokai Paper Co Ltd	31	-
7	Tokuyama Corp	105	0.01
2	Tokyo Base Co Ltd	7	-
3	Tokyo Broadcasting System Holdings Inc	40	-
4	Tokyo Century Corp	168	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
51	Tokyo Electric Power Co Holdings Inc	113	0.01
1	Tokyo Electron Device Ltd	31	-
3	Tokyo Electron Ltd	837	0.05
3	Tokyo Energy & Systems Inc	19	-
8	Tokyo Gas Co Ltd	115	0.01
2	Tokyo Individualized Educational Institute Inc	8	-
1	Tokyo Keiki Inc	9	-
3	Tokyo Kiraboshi Financial Group Inc	30	-
1	Tokyo Ohka Kogyo Co Ltd	62	-
-	Tokyo Rakutenchi Co Ltd	8	-
-	Tokyo Rope Manufacturing Co Ltd	2	-
2	Tokyo Sangyo Co Ltd	7	-
3	Tokyo Seimitsu Co Ltd	122	0.01
13	Tokyo Steel Manufacturing Co Ltd	98	0.01
14	Tokyo Tatemono Co Ltd	150	0.01
1	Tokyo Tekko Co Ltd	10	-
2	Tokyotokeiba Co Ltd	62	-
12	Tokyu Construction Co Ltd	56	-
12	Tokyu Corp	109	0.01
59	Tokyu Fudosan Holdings Corp	250	0.01
-	Tokyu Recreation Co Ltd	12	-
5	Toli Corp	8	-
1	Tomato Bank Ltd	5	-
1	Tomen Devices Corp	13	-
3	Tomoe Corp	8	-
1	Tomoe Engineering Co Ltd	10	-
1	Tomoku Co Ltd	12	-
21	TOMONY Holdings Inc	41	-
10	Tomy Co Ltd	59	-
1	Tonami Holdings Co Ltd	26	-
8	Topcon Corp	90	0.01
6	Toppan Forms Co Ltd	40	-
9	Toppan Printing Co Ltd	108	0.01
4	Topre Corp	43	-
2	Topy Industries Ltd	15	-
102	Toray Industries Inc	476	0.03
1	Torex Semiconductor Ltd	9	-
4	Toridoll Holdings Corp	48	-
2	Torigoe Co Ltd	11	-
2	Torii Pharmaceutical Co Ltd	29	-
3	Torishima Pump Manufacturing Co Ltd	19	-
4	Tosei Corp	30	-
8	Toshiba Corp	225	0.01
1	Toshiba Machine Co Ltd	20	-
3	Toshiba TEC Corp	79	0.01
2	Tosho Co Ltd	22	-
11	Tosoh Corp	139	0.01
1	Totech Corp	11	-
2	Totetsu Kogyo Co Ltd	39	-
1	TOTO Ltd	46	-
1	Totoku Electric Co Ltd	8	-
1	Tottori Bank Ltd	4	-
-	Toukei Computer Co Ltd	9	-
5	Tow Co Ltd	12	-
2	Towa Bank Ltd	8	-
2	Towa Corp	20	-
3	Towa Pharmaceutical Co Ltd	51	-
12	Toyo Construction Co Ltd	44	-
2	Toyo Corp	17	-
1	Toyo Denki Seizo KK	8	-
2	Toyo Engineering Corp	9	-
1	Toyo Gosei Co Ltd	37	-
4	Toyo Ink SC Holdings Co Ltd	55	-
1	Toyo Kanetsu KK	15	-
4	Toyo Logistics Co Ltd	8	-
12	Toyo Seikan Group Holdings Ltd	117	0.01
6	Toyo Suisan Kaisha Ltd	182	0.01
1	Toyo Tanso Co Ltd	14	-
11	Toyo Tire Corp	161	0.01
1	Toyo Wharf & Warehouse Co Ltd	11	-
8	Toyobo Co Ltd	73	0.01
5	Toyoda Gosei Co Ltd	88	0.01
6	Toyota Boshoku Corp	76	0.01
2	Toyota Industries Corp	139	0.01
70	Toyota Motor Corp	4,077	0.21
1	Toyota Motor Corp, ADR	136	0.01
6	Toyota Tsusho Corp	191	0.01
3	TPR Co Ltd	29	-
1	Trancom Co Ltd	51	-
2	Transaction Co Ltd	19	-
2	Transcosmos Inc	41	-
5	Trend Micro Inc	167	0.01
2	Tri Chemical Laboratories Inc	46	-
4	Trusco Nakayama Corp	73	0.01
6	Trust Tech Inc	48	-
10	TS Tech Co Ltd	103	0.01
10	TSI Holdings Co Ltd	20	-
3	Tsubaki Nakashima Co Ltd	31	-
3	Tsubakimoto Chain Co	58	-
1	Tsubakimoto Kogyo Co Ltd	16	-
2	Tsugami Corp	25	-
2	Tsukada Global Holdings Inc	5	-
4	Tsukishima Kikai Co Ltd	27	-
15	Tsukuba Bank Ltd	17	-
3	Tsumura & Co	79	0.01
1	Tsuruha Holdings Inc	102	0.01
3	Tsurumi Manufacturing Co Ltd	32	-
1	Tsutsumi Jewelry Co Ltd	13	-
1	Tsuzuki Denki Co Ltd	13	-
3	TV Asahi Holdings Corp	34	-
1	Tv Tokyo Holdings Corp	15	-
3	TYK Corp	5	-
5	UACJ Corp	70	0.01
8	Ube Industries Ltd	123	0.01
1	Uchida Yoko Co Ltd	34	-
3	Ulvac Inc	108	0.01
5	Unicharm Corp	133	0.01
1	Uniden Holdings Corp	16	-
1	Union Tool Co	19	-
5	Unipres Corp	32	-
2	United Arrows Ltd	25	-
2	UNITED Inc	14	-
5	United Super Markets Holdings Inc	37	-
8	Unitika Ltd	18	-
3	Universal Entertainment Corp	43	-
-	UPR Corp	7	-
2	Usen-Next Holdings Co Ltd	23	-
13	Ushio Inc	132	0.01
9	USS Co Ltd	109	0.01
3	UT Group Co Ltd	49	-
3	Utoc Corp	8	-
1	UUUM Inc	7	-
5	Valor Holdings Co Ltd	67	-
2	Valqua Ltd	21	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 6.10% (continued)			
2	Value HR Co Ltd	17	-
2	ValueCommerce Co Ltd	35	-
2	V-Cube Inc	28	-
2	Vector Inc	12	-
1	Vertex Corp	26	-
2	Vision Inc	12	-
6	Vital KSK Holdings Inc	29	-
10	VT Holdings Co Ltd	29	-
5	Wacoal Holdings Corp	80	0.01
16	Wacom Co Ltd	73	0.01
2	Wakachiku Construction Co Ltd	17	-
5	Wakita & Co Ltd	35	-
2	Warabeya Nichiyo Holdings Co Ltd	25	-
2	Watahan & Co Ltd	13	-
1	WDB Holdings Co Ltd	21	-
1	Weathernews Inc	21	-
1	Welbe Inc	8	-
3	Welcia Holdings Co Ltd	70	0.01
3	West Holdings Corp	63	-
3	West Japan Railway Co	111	0.01
2	Will Group Inc	13	-
2	WIN-Partners Co Ltd	11	-
1	Wood One Co Ltd	9	-
1	Workman Co Ltd	39	-
4	World Co Ltd	33	-
1	World Holdings Co Ltd	19	-
1	Wowow Inc	10	-
2	Xebio Holdings Co Ltd	11	-
1	Yachiyo Industry Co Ltd	3	-
4	Yahagi Construction Co Ltd	18	-
1	Yaizu Suisankagaku Industry Co Ltd	8	-
2	Yakult Honsha Co Ltd	61	-
1	YAKUODO Holdings Co Ltd	21	-
4	Yamabiko Corp	29	-
1	Yamada Consulting Group Co Ltd	6	-
27	Yamada Denki Co Ltd	94	0.01
4	Yamagata Bank Ltd	25	-
25	Yamaguchi Financial Group Inc	104	0.01
1	Yamaha Corp	55	-
14	Yamaha Motor Co Ltd	283	0.02
3	Yamaichi Electronics Co Ltd	32	-
3	YA-MAN Ltd	31	-
4	Yamanashi Chuo Bank Ltd	24	-
1	Yamatane Corp	8	-
9	Yamato Holdings Co Ltd	166	0.01
5	Yamato Kogyo Co Ltd	124	0.01
11	Yamazaki Baking Co Ltd	114	0.01
1	Yamazawa Co Ltd	9	-
5	Yamazen Corp	32	-
2	Yaoko Co Ltd	87	0.01
2	Yashima Denki Co Ltd	14	-
2	Yaskawa Electric Corp	62	-
2	Yasuda Logistics Corp	10	-
4	Yellow Hat Ltd	47	-
3	Yodogawa Steel Works Ltd	45	-
3	Yokogawa Bridge Holdings Corp	36	-
13	Yokogawa Electric Corp	154	0.01
6	Yokohama Reito Co Ltd	33	-
10	Yokohama Rubber Co Ltd	146	0.01
2	Yokowo Co Ltd	27	-
1	Yomeishu Seizo Co Ltd	8	-
2	Yonex Co Ltd	9	-
2	Yorozu Corp	15	-
2	Yotai Refractories Co Ltd	12	-
1	Yuasa Funashoku Co Ltd	9	-
2	Yuasa Trading Co Ltd	39	-
-	Yuken Kogyo Co Ltd	4	-
5	Yurtec Corp	22	-
1	Yushin Precision Equipment Co Ltd	7	-
1	Yushiro Chemical Industry Co Ltd	7	-
48	Z Holdings Corp	162	0.01
1	Zaoh Co Ltd	7	-
1	Zenitaka Corp	14	-
5	Zenkoku Hosho Co Ltd	146	0.01
4	Zenrin Co Ltd	27	-
5	Zensho Holdings Co Ltd	88	0.01
9	Zeon Corp	97	0.01
3	ZOZO Inc	77	0.01
2	Zuiko Corp	11	-
		116,958	**6.10**
Korea, Republic of - 2.04%			
1	ABOV Semiconductor Co Ltd	14	-
1	Advanced Process Systems Corp	19	-
1	Aekyung Industrial Co Ltd	17	-
2	Aekyung Petrochemical Co Ltd	13	-
2	AeroSpace Technology of Korea Inc	9	-
1	AfreecaTV Co Ltd	51	-
3	Agabang&Company	11	-
-	Ahnlab Inc	16	-
2	AJ Networks Co Ltd	8	-
7	Ajin Industrial Co Ltd	16	-
1	Aju Capital Co Ltd	5	-
1	AK Holdings Inc	12	-
1	Alteogen Inc	28	-
5	ALUKO Co Ltd	15	-
1	Amorepacific Corp	86	0.01
1	Amorepacific Group	32	-
3	Ananti Inc	19	-
11	Aprogen KIC Inc	15	-
20	Aprogen pharmaceuticals Inc	15	-
1	APS Holdings Corp	13	-
-	Asia Cement Co Ltd	12	-
-	ASIA Holdings Co Ltd	12	-
1	Asia Paper Manufacturing Co Ltd	30	-
4	BGF Co Ltd	17	-
1	BGF retail Co Ltd	83	0.01
2	BH Co Ltd	26	-
1	Binex Co Ltd	13	-
1	Binggrae Co Ltd	30	-
25	BNK Financial Group Inc	126	0.01
1	Boditech Med Inc	17	-
1	Boryung Pharmaceutical Co Ltd	14	-
1	Bukwang Pharmaceutical Co Ltd	9	-
-	Busan City Gas Co Ltd	15	-
-	BYC Co Ltd	8	-
5	Byucksan Corp	11	-
4	Capro Corp	10	-
-	Caregen Co Ltd	9	-
1	Celltrion Healthcare Co Ltd	51	-
2	Celltrion Inc	260	0.02
-	Celltrion Pharm Inc	14	-
1	Chabiotech Co Ltd	15	-
1	Changhae Ethanol Co Ltd	6	-
6	Cheil Worldwide Inc	88	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 2.04% (continued)			
1	Chemtronics Co Ltd	13	-
1	Chong Kun Dang Pharmaceutical Corp	58	0.01
-	Chongkundang Holdings Corp	10	-
-	Chosun Refractories Co Ltd	12	-
-	Chunbo Co Ltd	17	-
1	CJ CheilJedang Corp	220	0.01
1	CJ Corp	71	0.01
1	CJ ENM Co Ltd	86	0.01
-	CJ Freshway Corp	7	-
2	CJ Hello Co Ltd	7	-
1	CJ Logistics Corp	102	0.01
2	Classys Inc	17	-
-	Com2uS Corp	39	-
17	Comtec Systems Co Ltd	13	-
1	Cosmax Inc	59	0.01
1	CosmoAM&T Co Ltd	15	-
3	Coway Co Ltd	170	0.01
4	Cowell Fashion Co Ltd	17	-
3	Creative & Innovative System	19	-
-	Crownhaitai Holdings Co Ltd	2	-
1	CS Wind Corp	31	-
-	Cuckoo Holdings Co Ltd	7	-
1	Cuckoo Homesys Co Ltd	27	-
2	Dae Dong Industrial Co Ltd	18	-
-	Dae Han Flour Mills Co Ltd	13	-
4	Dae Won Kang Up Co Ltd	10	-
10	Daechang Co Ltd	16	-
3	Daeduck Co Ltd	16	-
2	Daeduck Electronics Co Ltd	23	-
1	Daehan Steel Co Ltd	12	-
1	Daejoo Electronic Materials Co Ltd	17	-
2	Daekyo Co Ltd	6	-
1	Daelim Industrial Co Ltd	69	0.01
2	Daesang Corp	30	-
1	Daesang Holdings Co Ltd	8	-
-	Daesung Holdings Co Ltd	8	-
1	Daewon Pharmaceutical Co Ltd	10	-
1	Daewon San Up Co Ltd	2	-
19	Daewoo Engineering & Construction Co Ltd	94	0.01
4	Daewoo Shipbuilding & Marine Engineering Co Ltd	78	0.01
1	Daewoong Co Ltd	28	-
-	Daewoong Pharmaceutical Co Ltd	12	-
1	Daihan Pharmaceutical Co Ltd	15	-
4	Daishin Securities Co Ltd	51	-
1	Danawa Co Ltd	20	-
2	Daou Data Corp	13	-
2	Daou Technology Inc	31	-
1	Dawonsys Co Ltd	15	-
4	DB Financial Investment Co Ltd	18	-
3	DB HiTek Co Ltd	83	0.01
13	DB Inc	8	-
5	DB Insurance Co Ltd	158	0.01
-	Dentium Co Ltd	7	-
3	Deutsch Motors Inc	18	-
1	Device ENG Co Ltd	15	-
12	DGB Financial Group Inc	73	0.01
-	DI Dong Il Corp	24	-
2	Digital Power Communications Co Ltd	20	-
1	DIO Corp	19	-
2	DL E&C Co Ltd	138	0.01
3	DMS Co Ltd	15	-
-	Dong Ah Tire & Rubber Co Ltd	3	-
-	Dong-A Socio Holdings Co Ltd	12	-
1	Dong-A ST Co Ltd	31	-
4	Dongbang Transport Logistics Co Ltd	14	-
2	Dongbu Corp	14	-
3	Dongjin Semichem Co Ltd	53	0.01
2	DongKook Pharmaceutical Co Ltd	40	-
4	Dongkuk Industries Co Ltd	10	-
7	Dongkuk Steel Mill Co Ltd	99	0.01
1	Dongsuh Cos Inc	18	-
2	DONGSUNG Corp	9	-
1	Dongsung Finetec Co Ltd	10	-
-	Dongwha Enterprise Co Ltd	19	-
1	Dongwha Pharm Co Ltd	8	-
6	Dongwon Development Co Ltd	23	-
-	Dongwon F&B Co Ltd	22	-
-	Dongwon Industries Co Ltd	18	-
-	Dongwon Systems Corp	13	-
2	Doosan Bobcat Inc	76	0.01
1	Doosan Co Ltd	29	-
2	Doosan Fuel Cell Co Ltd	54	0.01
9	Doosan Heavy Industries & Construction Co Ltd	104	0.01
10	Doosan Infracore Co Ltd	81	0.01
1	Doosan Solus Co Ltd	32	-
1	DoubleUGames Co Ltd	37	-
1	Douzone Bizon Co Ltd	77	0.01
-	DTR Automotive Corp	6	-
1	Duk San Neolux Co Ltd	23	-
1	DY POWER Corp	13	-
-	e Tec E&C Ltd	5	-
-	E1 Corp	15	-
2	Eagon Industrial Ltd	18	-
3	Easy Bio Inc	11	-
4	Easy Holdings Co Ltd	13	-
3	EBEST Investment & Securities Co Ltd	15	-
1	Echo Marketing Inc	21	-
-	Ecopro BM Co Ltd	21	-
1	Ecopro Co Ltd	34	-
-	Ecopro HN Co Ltd	21	-
6	Ehwa Technologies Information Co Ltd	10	-
1	e-LITECOM Co Ltd	7	-
1	E-MART Inc	139	0.01
2	EM-Tech Co Ltd	16	-
1	ENF Technology Co Ltd	14	-
-	Eo Technics Co Ltd	33	-
5	Eugene Corp	17	-
8	Eugene Investment & Securities Co Ltd	25	-
-	Eugene Technology Co Ltd	13	-
1	Eusu Holdings Co Ltd	8	-
6	E-World Ltd	14	-
-	F&F Co Ltd	7	-
-	F&F Co Ltd	82	0.01
1	Farmsco	5	-
2	Fila Korea Ltd	73	0.01
1	Fine Semitech Corp	22	-
4	Fine Technix Co Ltd	16	-
2	Foosung Co Ltd	14	-
-	Fursys Inc	7	-
1	Gamevil Inc	12	-
-	Genexine Co Ltd	11	-
1	Geumhwa PSC Co Ltd	13	-
-	GOLFZON Co Ltd	18	-
3	Golfzon Newdin Holdings Co Ltd	20	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 2.04% (continued)			
2	Grand Korea Leisure Co Ltd	25	-
-	Green Cross Corp	22	-
1	Green Cross Holdings Corp	25	-
-	Green Cross LabCell Corp	14	-
4	GS Engineering & Construction Corp	116	0.01
9	GS Global Corp	16	-
4	GS Holdings Corp	130	0.01
1	GS Home Shopping Inc	50	-
3	GS Retail Co Ltd	70	0.01
-	Gwangju Shinsegae Co Ltd	11	-
1	HAESUNG DS Co Ltd	25	-
3	Halla Corp	10	-
1	Halla Holdings Corp	22	-
3	Han Kuk Carbon Co Ltd	22	-
11	Hana Financial Group Inc	308	0.02
3	Hana Micron Inc	24	-
1	Hana Pharm Co Ltd	7	-
1	Hanall Biopharma Co Ltd	10	-
2	Hancom Inc	22	-
1	Handok Inc	14	-
2	Handsome Co Ltd	43	-
1	Hanil Holdings Co Ltd	7	-
1	Hanjin Heavy Industries & Construction Co Ltd	7	-
-	Hanjin Kal Corp	17	-
1	Hanjin Transportation Co Ltd	32	-
-	Hankook Shell Oil Co Ltd	10	-
6	Hankook Tire & Technology Co Ltd	179	0.01
-	Hanmi Pharm Co Ltd	36	-
-	Hanmi Science Co ltd	10	-
1	Hanmi Semiconductor Co Ltd	30	-
7	Hanon Systems	75	0.01
1	Hansae Co Ltd	11	-
2	Hansae Yes24 Holdings Co Ltd	11	-
1	Hanshin Construction	8	-
-	Hansol Chemical Co Ltd	69	0.01
3	Hansol Holdings Co Ltd	8	-
9	Hansol HomeDeco Co Ltd	12	-
7	Hansol Logistics Co Ltd	16	-
2	Hansol Paper Co Ltd	18	-
2	Hansol Technics Co Ltd	10	-
1	Hanssem Co Ltd	34	-
4	Hanwha Chemical Corp	119	0.01
5	Hanwha General Insurance Co Ltd	15	-
14	Hanwha Investment & Securities Co Ltd	44	-
47	Hanwha Life Insurance Co Ltd	116	0.01
1	Hanyang Eng Co Ltd	17	-
5	Harim Co Ltd	9	-
5	Harim Holdings Co Ltd	31	-
4	HDC Hyundai Development Co-Engineering & Construction	73	0.01
1	Helixmith Co Ltd	15	-
6	Heungkuk Fire & Marine Insurance Co Ltd	16	-
3	Hite Jinro Co Ltd	70	0.01
1	Hitejinro Holdings Co Ltd	10	-
4	HJ Magnolia Yongpyong Hotel & Resort Corp	12	-
1	HLB Inc	12	-
3	HLB Life Science CO LTD	18	-
4	HS Industries Co Ltd	23	-
3	HSD Engine Co Ltd	19	-
2	Huchems Fine Chemical Corp	30	-
-	Hugel Inc	17	-
2	Humasis Co Ltd	18	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 2.04% (continued)			
2	Humax Co Ltd	5	-
1	Huons Co Ltd	31	-
1	Huons Global Co Ltd	49	-
2	Huvis Corp	15	-
4	Hwa Shin Co Ltd	18	-
1	Hwaseung Enterprise Co Ltd	17	-
1	HwaSung Industrial Co Ltd	7	-
1	Hy-Lok Corp	9	-
-	Hyosung Advanced Materials Corp	70	0.01
-	Hyosung Chemical Corp	47	-
1	Hyosung Corp	57	0.01
-	Hyosung Heavy Industries Corp	17	-
-	Hyosung TNC Co Ltd	125	0.01
1	Hyundai BNG Steel Co Ltd	14	-
1	Hyundai Construction Equipment Co Ltd	45	-
1	Hyundai Corp	7	-
-	Hyundai Corp Holdings Inc	3	-
1	Hyundai Department Store Co Ltd	67	0.01
2	Hyundai Electric & Energy System Co Ltd	22	-
1	Hyundai Elevator Co Ltd	46	-
4	Hyundai Engineering & Construction Co Ltd	137	0.01
3	Hyundai Ezwel Co Ltd	18	-
1	Hyundai Glovis Co Ltd	148	0.01
6	Hyundai Greenfood Co Ltd	40	-
3	Hyundai Heavy Industries Holdings Co Ltd	143	0.01
1	Hyundai Home Shopping Network Corp	50	-
5	Hyundai Hy Communications & Network Co Ltd	15	-
1	Hyundai Livart Furniture Co Ltd	10	-
10	Hyundai Marine & Fire Insurance Co Ltd	151	0.01
10	Hyundai Merchant Marine Co Ltd	306	0.02
3	Hyundai Mipo Dockyard Co Ltd	150	0.01
2	Hyundai Mobis Co Ltd	347	0.02
3	Hyundai Motor Co	402	0.02
2	Hyundai Motor Securities Co Ltd	16	-
3	Hyundai Rotem Co Ltd	45	-
5	Hyundai Steel Co	175	0.01
2	Hyundai Wia Corp	94	0.01
1	ICD Co Ltd	10	-
1	IDIS Holdings Co Ltd	6	-
9	IHQ Inc	13	-
1	Iljin Diamond Co Ltd	15	-
2	Iljin Holdings Co Ltd	8	-
-	Ilshin Spinning Co Ltd	8	-
-	Ilyang Pharmaceutical Co Ltd	9	-
2	iMarketKorea Inc	12	-
1	InBody Co Ltd	11	-
-	Incross Co Ld	9	-
21	Industrial Bank of Korea	146	0.01
1	Innocean Worldwide Inc	23	-
-	InnoWireless Inc	12	-
3	Insun ENT Co Ltd	27	-
1	Intekplus Co Ltd	13	-
-	Intelligent Digital Integrated Security Co Ltd	8	-
2	Interflex Co Ltd	15	-
1	Interojo Co Ltd	11	-
3	Interpark Holdings Corp	10	-
1	INTOPS Co Ltd	20	-
1	iNtRON Biotechnology Inc	12	-
5	INZI Display Co Ltd	10	-
1	IS Dongseo Co Ltd	42	-
1	i-SENS Inc	17	-
2	ISU Chemical Co Ltd	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 2.04% (continued)			
1	Jahwa Electronics Co Ltd	13	-
1	Jayjun Cosmetic Co Ltd	2	-
8	JB Financial Group Co Ltd	39	-
3	JNTC Co Ltd	15	-
3	JoyCity Corp	16	-
3	Jusung Engineering Co Ltd	26	-
1	JW Life Science Corp	12	-
2	JYP Entertainment Corp	44	-
1	Kakao Corp	44	-
-	Kangnam Jevisco Co Ltd	8	-
5	Kangwon Land Inc	95	0.01
3	KAON Media Co Ltd	24	-
8	KB Financial Group Inc	271	0.02
6	KB Financial Group Inc, ADR	210	0.01
1	KC Co Ltd	16	-
1	KC Tech Co Ltd	25	-
-	KCC Corp	78	0.01
1	KCC Glass Corp	44	-
3	KCTC	15	-
11	KEC Corp	16	-
2	KEPCO Engineering & Construction Co Inc	66	0.01
2	KEPCO Plant Service & Engineering Co Ltd	49	-
2	KEYEAST Co Ltd	18	-
1	KG Chemical Corp	18	-
2	Kginicis Co Ltd	29	-
3	KGMobilians Co Ltd	17	-
6	KH FEELUX Co Ltd	13	-
1	KH Vatec Co Ltd	13	-
8	Kia Motors Corp	440	0.03
1	KineMaster Corp	6	-
-	KINX Inc	10	-
2	KISCO Corp	15	-
1	KISCO Holdings Co Ltd	12	-
1	KISWIRE Ltd	22	-
2	KIWOOM Securities Co Ltd	155	0.01
1	KMW Co Ltd	18	-
2	Koentec Co Ltd	13	-
1	Koh Young Technology Inc	19	-
1	Kolmar BNH Co Ltd	21	-
1	Kolmar Korea Co Ltd	28	-
2	Kolmar Korea Holdings Co Ltd	32	-
-	Kolon Corp	8	-
1	Kolon Global Corp	13	-
2	Kolon Industries Inc	65	0.01
1	KoMiCo Ltd	37	-
2	Korea Alcohol Industrial Co Ltd	22	-
2	Korea Cast Iron Pipe Industries Co Ltd	15	-
1	Korea Circuit Co Ltd	10	-
7	Korea Electric Power Corp	111	0.01
1	Korea Electric Terminal Co Ltd	31	-
1	Korea Gas Corp	25	-
3	Korea Investment Holdings Co Ltd	216	0.01
14	Korea Line Corp	29	-
-	Korea Petrochemical Ind Co Ltd	66	0.01
14	Korea Real Estate Investment & Trust Co Ltd	21	-
2	Korea Shipbuilding & Offshore Engineering Co Ltd	172	0.01
1	Korea United Pharm Inc	19	-
1	Korea Zinc Co Ltd	173	0.01
21	Korean Air Lines Co Ltd	412	0.02
11	Korean Reinsurance Co	65	0.01
1	Kortek Corp	9	-
8	KPM Tech Co Ltd	17	-
-	KPX Chemical Co Ltd	6	-
3	KSS LINE Ltd	20	-
1	KT Corp	17	-
3	KT Skylife Co Ltd	18	-
4	KT&G Corp	228	0.01
4	KTB Investment & Securities Co Ltd	15	-
-	Kukdo Chemical Co Ltd	15	-
2	Kumho Industrial Co Ltd	15	-
2	Kumho Petrochemical Co Ltd	226	0.01
7	Kumho Tire Co Inc	21	-
2	Kumkang Kind Co Ltd	8	-
3	Kwang Dong Pharmaceutical Co Ltd	16	-
1	Kyeryong Construction Industrial Co Ltd	17	-
2	Kyobo Securities Co Ltd	14	-
1	Kyung Dong Navien Co Ltd	22	-
1	Kyungbang Co Ltd	10	-
-	KyungDong City Gas Co Ltd	2	-
2	Kyungdong Pharm Co Ltd	11	-
3	Kyung-In Synthetic Corp	15	-
-	L&F Co Ltd	20	-
1	LabGenomics Co Ltd	11	-
5	LB Semicon Inc	38	-
2	LEADCORP Inc	10	-
-	Leaders Cosmetics Co Ltd	1	-
1	LEENO Industrial Inc	87	0.01
2	LF Corp	23	-
-	LG Chem Ltd	200	0.01
3	LG Corp	183	0.01
16	LG Display Co Ltd	244	0.02
11	LG Display Co Ltd, ADR	81	0.01
8	LG Electronics Inc	725	0.04
1	LG Hausys Ltd	32	-
-	LG Household & Health Care Ltd	232	0.01
1	LG Innotek Co Ltd	140	0.01
3	LG International Corp	55	0.01
20	LG Uplus Corp	188	0.01
2	Lock&Lock Co Ltd	17	-
1	Lotte Chemical Corp	149	0.01
-	Lotte Chilsung Beverage Co Ltd	33	-
-	Lotte Confectionery Co Ltd	28	-
1	Lotte Corp	28	-
-	Lotte Data Communication Co	11	-
2	LOTTE Fine Chemical Co Ltd	75	0.01
-	Lotte Food Co Ltd	10	-
1	LOTTE Himart Co Ltd	30	-
1	Lotte Shopping Co Ltd	55	0.01
1	LS Corp	50	-
1	LS Industrial Systems Co Ltd	45	-
4	Lumens Co Ltd	4	-
7	LVMC Holdings	16	-
1	LX Holdings Corp	10	-
18	Macquarie Korea Infrastructure Fund	137	0.01
-	Maeil Dairies Co Ltd	16	-
-	Maeil Holdings Co Ltd	2	-
2	Mando Corp	85	0.01
1	Mcnex Co Ltd	45	-
-	Medy-Tox Inc	15	-
2	MegaStudy Co Ltd	15	-
1	MegaStudyEdu Co Ltd	49	-
4	Meritz Financial Group Inc	51	-
5	Meritz Fire & Marine Insurance Co Ltd	55	0.01
15	Meritz Securities Co Ltd	43	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 2.04% (continued)			
3	MiCo Ltd	24	-
19	Mirae Asset Daewoo Co Ltd	117	0.01
9	Mirae Asset Life Insurance Co Ltd	23	-
-	Miwon Commercial Co Ltd	35	-
-	Miwon Specialty Chemical Co Ltd	21	-
2	MK Electron Co Ltd	17	-
3	Moorim P&P Co Ltd	11	-
1	Motonic Corp	10	-
4	MS Autotech Co Ltd	19	-
1	Muhak Co Ltd	7	-
2	Namhae Chemical Corp	13	-
-	Namyang Dairy Products Co Ltd	14	-
-	Nasmedia Co Ltd	8	-
1	NAVER Corp	173	0.01
1	NCSoft Corp	290	0.02
1	Neowiz	15	-
1	Neowiz Holdings Corp	13	-
2	NEPES Corp	41	-
-	Netmarble Corp	13	-
3	Nexen Corp	10	-
4	Nexen Tire Corp	20	-
9	NH Investment & Securities Co Ltd	80	0.01
1	NHN Corp	40	-
2	NHN KCP Corp	64	0.01
2	NICE Holdings Co Ltd	21	-
1	Nice Information & Telecommunication Inc	11	-
3	NICE Information Service Co Ltd	47	-
2	NICE Total Cash Management Co Ltd	9	-
-	Nong Shim Holdings Co Ltd	10	-
-	Nongshim Co Ltd	61	0.01
1	NOVAREX Co Ltd	17	-
2	NS Shopping Co Ltd	15	-
1	OCI Co Ltd	51	-
-	Orion Corp	17	-
3	Orion Holdings Corp	37	-
1	Osstem Implant Co Ltd	70	0.01
6	Osung Advanced Materials Co Ltd	14	-
-	Ottogi Corp	39	-
4	Paik Kwang Industrial Co Ltd	15	-
25	Pan Ocean Co Ltd	108	0.01
3	Paradise Co Ltd	42	-
-	Park Systems Corp	34	-
2	Partron Co Ltd	15	-
1	Pearl Abyss Corp	20	-
-	Pharma Research Products Co Ltd	19	-
2	Pharmicell Co Ltd	16	-
2	PNE Solution Co Ltd	23	-
2	POSCO	461	0.03
-	POSCO Chemical Co Ltd	18	-
3	Posco ICT Co Ltd	17	-
6	POSCO International Corp	87	0.01
1	POSCO, ADR	79	0.01
2	Power Logics Co Ltd	12	-
1	PSK Inc	18	-
1	Pulmuone Co Ltd	13	-
2	Pyeong Hwa Automotive Co Ltd	18	-
-	S&S Tech Corp	8	-
1	S&T Motiv Co Ltd	45	-
1	S-1 Corp	66	0.01
-	Sajo Industries Co Ltd	8	-
-	Sajodaerim Corp	3	-
-	Sam Chun Dang Pharm Co Ltd	10	-
2	Sam Young Electronics Co Ltd	19	-
1	Sam Yung Trading Co Ltd	14	-
1	Sambo Corrugated Board Co Ltd	15	-
9	Sambu Engineering & Construction	14	-
2	Samho Development Co Ltd	9	-
1	Samho International Co Ltd	25	-
2	SAMHWA Paints Industrial Co Ltd	13	-
1	Samji Electronics Co Ltd	11	-
1	Samjin Pharmaceutical Co Ltd	14	-
6	SAMPYO Cement Co Ltd	22	-
2	Samsung C&T Corp	203	0.01
2	Samsung Card Co Ltd	50	-
2	Samsung Electro-Mechanics Co Ltd	225	0.01
159	Samsung Electronics Co Ltd	8,065	0.42
2	Samsung Electronics Co Ltd, GDR	2,357	0.13
16	Samsung Engineering Co Ltd	200	0.01
2	Samsung Fire & Marine Insurance Co Ltd	293	0.02
33	Samsung Heavy Industries Co Ltd	123	0.01
2	Samsung Life Insurance Co Ltd	113	0.01
-	Samsung SDI Co Ltd	66	0.01
-	Samsung SDS Co Ltd	50	-
6	Samsung Securities Co Ltd	175	0.01
8	SAMT Co Ltd	18	-
1	Samwha Capacitor Co Ltd	17	-
-	Samyang Corp	11	-
-	Samyang Foods Co Ltd	17	-
-	Samyang Holdings Corp	25	-
-	Samyang Tongsang Co Ltd	7	-
5	Sangsangin Co Ltd	23	-
1	SaraminHR Co Ltd	23	-
1	Seah Besteel Corp	28	-
-	SeAH Holdings Corp	7	-
-	SeAH Steel Corp	14	-
-	SeAH Steel Holdings Corp	9	-
1	Sebang Co Ltd	7	-
1	Sebang Global Battery Co Ltd	43	-
2	Seegene Inc	97	0.01
36	Sejong Telecom Inc	16	-
2	Seobu T&D	13	-
10	Seohan Co Ltd	12	-
-	Seojin System Co Ltd	9	-
4	Seoul Semiconductor Co Ltd	45	-
1	Seoul Viosys Co Ltd	14	-
1	Seoyon Co Ltd	15	-
1	Seoyon E-Hwa Co Ltd	8	-
6	Sewon Cellontech Co Ltd	7	-
2	SFA Engineering Corp	55	0.01
5	SFA Semicon Co Ltd	21	-
1	Shin Heung Energy & Electronics	16	-
-	Shin Poong Pharmaceutical Co Ltd	8	-
-	Shindaeyang Paper Co Ltd	9	-
15	Shinhan Financial Group Co Ltd	398	0.02
1	Shinsegae Engineering & Construction Co Ltd	13	-
-	Shinsegae Food Co Ltd	12	-
1	Shinsegae Inc	110	0.01
-	Shinsegae International Inc	17	-
1	Shinyoung Securities Co Ltd	22	-
4	Showbox Corp	11	-
1	Silicon Works Co Ltd	52	-
2	SIMMTECH Co Ltd	21	-
1	Sindoh Co Ltd	13	-
1	Sinil Pharm Co Ltd	13	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 2.04% (continued)			
-	SK Chemicals Co Ltd	44	-
1	SK D&D Co Ltd	25	-
1	SK Discovery Co Ltd	44	-
-	SK Gas Ltd	18	-
2	SK Holdings Co Ltd	262	0.02
22	SK Hynix Inc	1,763	0.09
1	SK Innovation Co Ltd	229	0.01
-	SK Materials Co Ltd	50	-
19	SK Networks Co Ltd	73	0.01
43	SK Securities Co Ltd	27	-
1	SK Telecom Co Ltd	160	0.01
1	SKC Co Ltd	48	-
1	SKCKOLONPI Inc	38	-
1	SL Corp	29	-
1	SM Entertainment Co Ltd	32	-
17	S-MAC Co Ltd	15	-
-	S-Oil Corp	20	-
1	Songwon Industrial Co Ltd	18	-
-	Soulbrain Co Ltd	55	0.01
1	Soulbrain Holdings Co Ltd	14	-
-	SPC Samlip Co Ltd	13	-
2	Speco Co Ltd	9	-
-	Spigen Korea Co Ltd	15	-
6	Ssangyong Cement Industrial Co Ltd	27	-
-	ST Pharm Co Ltd	16	-
-	Studio Dragon Corp	23	-
-	Suheung Co Ltd	14	-
-	Sun Kwang Co Ltd	7	-
2	Sung Kwang Bend Co Ltd	13	-
8	Sungchang Enterprise Holdings Ltd	14	-
2	Sungshin Cement Co Ltd	18	-
4	Sungwoo Hitech Co Ltd	17	-
2	Sunjin Co Ltd	17	-
-	Suprema Inc	8	-
7	Synopex Inc	16	-
1	Systems Technology Inc	15	-
4	Tae Kyung Industrial Co Ltd	15	-
-	Taekwang Industrial Co Ltd	31	-
5	Taekyung BK Co Ltd	14	-
3	Taeyoung Engineering & Construction Co Ltd	22	-
7	Taihan Fiberoptics Co Ltd	14	-
1	TES Co Ltd	14	-
1	Tesna Co Ltd	23	-
3	Theragen Etex Co Ltd	15	-
1	TK Corp	7	-
-	Tokai Carbon Korea Co Ltd	38	-
18	Tongyang Inc	15	-
4	Tongyang Life Insurance Co Ltd	14	-
2	Top Engineering Co Ltd	13	-
2	Toptec Co Ltd	14	-
3	Tovis Co Ltd	14	-
-	TSE Co Ltd	15	-
3	Tuksu Construction Co Ltd	27	-
3	TY Holdings Co Ltd	48	-
-	Uju Electronics Co Ltd	4	-
1	Unid Co Ltd	31	-
4	Union Semiconductor Equipment & Materials Co Ltd	31	-
1	UniTest Inc	14	-
1	Value Added Technology Co Ltd	13	-
1	Viatron Technologies Inc	9	-
2	Vidente Co Ltd	12	-
1	Vieworks Co Ltd	11	-
2	Vitzro Tech Co Ltd	17	-
1	Webcash Corp	14	-
2	Webzen Inc	31	-
1	Whanin Pharmaceutical Co Ltd	11	-
1	Winix Inc	16	-
2	WiSoL Co Ltd	19	-
6	Wonik Holdings Co Ltd	23	-
2	Wonik IPS Co Ltd	56	0.01
1	Wonik Materials Co Ltd	17	-
1	Wonik QnC Corp	18	-
9	Woongjin Coway Co Ltd	16	-
6	Woongjin Thinkbig Co Ltd	16	-
4	Wooree Bio Co Ltd	13	-
40	Woori Financial Group Inc	278	0.02
47	Woori Investment Bank Co Ltd	28	-
6	Woori Technology Investment Co Ltd	33	-
1	Worldex Industry & Trading Co Ltd	15	-
1	Y G-1 Co Ltd	7	-
2	Y-entec Co Ltd	15	-
-	YG Entertainment Inc	9	-
1	Youlchon Chemical Co Ltd	8	-
-	Young Poong Corp	23	-
3	Young Poong Precision Corp	16	-
2	Youngone Corp	67	0.01
1	Youngone Holdings Co Ltd	20	-
9	Yuanta Securities Korea Co Ltd	27	-
1	Yuhan Corp	42	-
-	Zinus Inc	23	-
		39,078	**2.04**
Malaysia - 0.22%			
64	7-Eleven Malaysia Holdings Bhd	16	-
35	AEON Co M Bhd	8	-
9	AEON Credit Service M Bhd	18	-
54	AFFIN Bank Bhd	16	-
177	AirAsia Group Bhd	25	-
3	Ajinomoto Malaysia Bhd	9	-
113	Alliance Bank Malaysia Bhd	51	-
145	AMMB Holdings Bhd	71	0.01
77	Astro Malaysia Holdings Bhd	14	-
103	Axiata Group Bhd	65	0.01
11	Batu Kawan Bhd	37	-
268	Berjaya Corp Bhd	13	-
74	Berjaya Sports Toto Bhd	25	-
44	BIMB Holdings Bhd	29	-
57	Boustead Holdings Bhd	6	-
47	Boustead Plantations Bhd	5	-
13	British American Tobacco Malaysia Bhd	34	-
322	Bumi Armada Bhd	24	-
54	Bursa Malaysia Bhd	75	0.01
75	Cahya Mata Sarawak Bhd	21	-
12	Carlsberg Brewery Malaysia Bhd	45	-
110	CIMB Group Holdings Bhd	81	0.01
57	D&O Green Technologies Bhd	42	-
90	Datasonic Group Bhd	8	-
35	Dayang Enterprise Holdings Bhd	8	-
118	Dialog Group Bhd	59	0.01
95	DiGi.Com Bhd	70	0.01
81	DRB-Hicom Bhd	26	-
23	Dufu Technology Corp Bhd	17	-
2	Dutch Lady Milk Industries Bhd	9	-
65	Eco World Development Group Bhd	7	-
116	Ekovest Bhd	8	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.22% (continued)			
8	Fraser & Neave Holdings Bhd	38	-
73	Frontken Corp Bhd	37	-
26	Gabungan AQRS Bhd	3	-
57	Gadang Holdings Bhd	4	-
139	Gamuda Bhd	77	0.01
108	Genting Bhd	90	0.01
133	Genting Malaysia Bhd	63	0.01
18	Genting Plantations Bhd	24	-
13	George Kent Malaysia Bhd	2	-
57	Globetronics Technology Bhd	20	-
17	Greatech Technology Bhd	16	-
27	Guan Chong Bhd	12	-
12	HAP Seng Consolidated Bhd	16	-
23	Hartalega Holdings Bhd	35	-
12	Heineken Malaysia Bhd	50	-
11	Hengyuan Refining Co Bhd	10	-
10	Hong Leong Bank Bhd	30	-
9	Hong Leong Financial Group Bhd	27	-
5	Hong Leong Industries Bhd	7	-
18	IGB Bhd	9	-
283	IJM Corp Bhd	87	0.01
66	Inari Amertron Bhd	35	-
26	IOI Corp Bhd	18	-
112	IOI Properties Group Bhd	25	-
154	JAKS Resources Bhd	15	-
11	Keck Seng Malaysia Bhd	7	-
26	Kenanga Investment Bank Bhd	7	-
206	KNM Group Bhd	6	-
75	Kossan Rubber Industries	53	-
196	KPJ Healthcare Bhd	33	-
5	Kuala Lumpur Kepong Bhd	21	-
57	LBS Bina Group Bhd	4	-
60	Leong Hup International	7	-
18	Lii Hen Industries Bhd	10	-
39	Lotte Chemical Titan Holding Bhd	20	-
19	LPI Capital Bhd	43	-
23	Magni-Tech Industries Bhd	9	-
20	Magnum Bhd	7	-
101	Mah Sing Group Bhd	16	-
71	Malakoff Corp Bhd	10	-
64	Malayan Banking Bhd	90	0.01
85	Malayan Flour Mills Bhd	13	-
99	Malaysia Airports Holdings Bhd	93	0.01
186	Malaysia Building Society Bhd	20	-
6	Malaysian Pacific Industries Bhd	39	-
227	Malaysian Resources Corp Bhd	17	-
58	Matrix Concepts Holdings Bhd	20	-
51	Maxis Bhd	41	-
13	MBM Resources Bhd	7	-
25	Mega First Corp Bhd	31	-
58	MISC Bhd	68	0.01
37	MKH Bhd	8	-
79	MMC Corp Bhd	16	-
-	MNRB Holdings Bhd	-	-
21	MPHB Capital Bhd	4	-
22	Muhibbah Engineering M Bhd	4	-
168	My EG Services Bhd	56	0.01
2	Nestle Malaysia Bhd	51	-
33	Oriental Holdings Bhd	29	-
127	OSK Holdings Bhd	19	-
36	Padini Holdings Bhd	18	-
42	Pentamaster Corp Bhd	34	-
5	Petron Malaysia Refining & Marketing Bhd	4	-
23	Petronas Chemicals Group Bhd	32	-
12	Petronas Dagangan Bhd	39	-
14	Petronas Gas Bhd	38	-
24	Pos Malaysia Bhd	3	-
20	PPB Group Bhd	64	0.01
32	Press Metal Aluminium Holdings Bhd	28	-
285	Public Bank Bhd	208	0.01
59	QL Resources Bhd	60	0.01
40	Ranhill Utilities Bhd	5	-
63	RHB Bank Bhd	58	0.01
896	Sapura Energy Bhd	20	-
12	Sarawak Oil Palms Bhd	8	-
49	Scientex Bhd	35	-
141	Serba Dinamik Holdings Bhd	39	-
249	Sime Darby Bhd	97	0.01
37	Sime Darby Plantation Bhd	29	-
278	Sime Darby Property Bhd	29	-
49	SKP Resources Bhd	12	-
218	SP Setia Bhd Group	39	-
137	Sunway Bhd	37	-
51	Supermax Corp Bhd	36	-
32	Syarikat Takaful Malaysia Keluarga Bhd	25	-
17	Ta Ann Holdings Bhd	9	-
22	Telekom Malaysia Bhd	23	-
31	Tenaga Nasional Bhd	53	0.01
25	Thong Guan Industries Bhd	12	-
26	TIME dotCom Bhd	63	0.01
65	Top Glove Corp Bhd	56	0.01
63	Tropicana Corp Bhd	10	-
41	Tune Protect Group Bhd	3	-
16	Uchi Technologies Bhd	8	-
24	UEM Edgenta Bhd	7	-
174	UEM Sunrise Bhd	12	-
25	UMW Holdings Bhd	13	-
10	United Malacca Bhd	8	-
11	United Plantations Bhd	25	-
60	UOA Development Bhd	19	-
19	UWC BHD	17	-
384	Velesto Energy Bhd	9	-
9	ViTrox Corp Bhd	23	-
171	VS Industry Bhd	35	-
60	WCT Holdings Bhd	5	-
54	Westports Holdings Bhd	40	-
59	Yinson Holdings Bhd	50	-
57	YNH Property Bhd	27	-
302	YTL Corp Bhd	35	-
59	YTL Power International Bhd	7	-
		4,137	**0.22**
Mexico - 0.29%			
16	ALEATICA SAB de CV	11	-
387	Alfa SAB de CV	191	0.01
39	Alpek SAB de CV	31	-
49	Alsea SAB de CV	57	-
390	America Movil SAB de CV	211	0.01
4	America Movil SAB de CV, ADR	45	-
17	Arca Continental SAB de CV	67	-
145	Axtel SAB de CV	28	-
75	Banco del Bajio SA	90	0.01
12	Becle SAB de CV	21	-
34	Bolsa Mexicana de Valores SAB de CV	53	-
1,222	Cemex SAB de CV	712	0.04

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Mexico - 0.29% (continued)			
18	Coca-Cola Femsa SAB de CV	63	-
56	Consorcio ARA SAB de CV	10	-
387	Controladora Nemak SAB de CV	43	-
45	Controladora Vuela Cia de Aviacion SAB de CV	55	-
1	Controladora Vuela Cia de Aviacion SAB de CV, ADR	14	-
17	Corp Actinver SAB de CV	6	-
35	Corp Inmobiliaria Vesta SAB de CV	51	-
1	Corporativo Fragua SAB de CV	10	-
13	Credito Real SAB de CV SOFOM ER	3	-
9	Cydsa SAB de CV	5	-
13	El Puerto de Liverpool SAB de CV	38	-
8	Elementia SAB de CV	4	-
11	Fomento Economico Mexicano SAB de CV	64	-
176	Genomma Lab Internacional SAB de CV	130	0.01
85	Gentera SAB de CV	34	-
16	Gruma SAB de CV	119	0.01
26	Grupo Aeroportuario del Centro Norte SAB de CV	117	0.01
17	Grupo Aeroportuario del Pacifico SAB de CV	124	0.01
4	Grupo Aeroportuario del Sureste SAB de CV	49	-
82	Grupo Bimbo SAB de CV	126	0.01
22	Grupo Carso SAB de CV	47	-
15	Grupo Cementos de Chihuahua SAB de CV	76	0.01
44	Grupo Comercial Chedraui SA de CV	50	-
1	Grupo Elektra SAB de CV	35	-
72	Grupo Financiero Banorte SAB de CV	344	0.02
145	Grupo Financiero Inbursa SAB de CV	101	0.01
17	Grupo GICSA SAB de CV	2	-
19	Grupo Herdez SAB de CV	29	-
12	Grupo Hotelero Santa Fe SAB de CV	2	-
39	Grupo Industrial Saltillo SAB de CV	41	-
6	Grupo KUO SAB De CV	9	-
47	Grupo Lala SAB de CV	27	-
48	Grupo Mexico SAB de CV	162	0.01
31	Grupo Rotoplas SAB de CV	37	-
19	Grupo Sanborns SAB de CV	13	-
14	Grupo Simec SAB de CV	73	-
261	Grupo Televisa SAB	478	0.03
3	Grupo Traxion SAB de CV	4	-
36	Hoteles City Express SAB de CV	8	-
19	Industrias Bachoco SAB de CV	52	-
18	Industrias CH SAB de CV	93	0.01
9	Industrias Penoles SAB de CV	93	0.01
16	Infraestructura Energetica Nova SAB de CV	47	-
72	Kimberly-Clark de Mexico SAB de CV	92	0.01
65	La Comer SAB de CV	87	0.01
88	Megacable Holdings SAB de CV	233	0.01
34	Minera Frisco SAB de CV, Class A1	5	-
36	Minera Frisco SAB de CV, Class A2	5	-
89	Nemak SAB de CV	21	-
120	Orbia Advance Corp SAB de CV	239	0.01
9	Organizacion Cultiba SAB de CV	4	-
20	Organizacion Soriana SAB de CV	13	-
20	Promotora y Operadora de Infraestructura SAB de CV	112	0.01
3	Promotora y Operadora de Infraestructura SAB de CV, Class L	10	-
16	Qualitas Controladora SAB de CV	61	-
25	Regional SAB de CV	96	0.01
75	Telesites SAB de CV	51	-
35	Unifin Financiera SAB de CV	29	-
12	Vitro SAB de CV	11	-
66	Wal-Mart de Mexico SAB de CV	149	0.01
		5,623	**0.29**
Netherlands - 0.93%			
13	Aalberts NV	515	0.03
12	ABN AMRO Bank NV	109	0.01
2	Accell Group NV	96	-
-	Adyen NV	179	0.01
144	Aegon NV	480	0.03
6	Akzo Nobel NV	541	0.03
2	AMG Advanced Metallurgical Group NV	48	-
2	Amsterdam Commodities NV	42	-
5	APERAM SA	200	0.01
9	Arcadis NV	289	0.02
21	ArcelorMittal SA	487	0.03
2	ASM International NV	493	0.03
7	ASML Holding NV (Netherlands listing)	3,308	0.17
14	ASR Nederland NV	427	0.02
3	Basic-Fit NV	105	0.01
8	BE Semiconductor Industries NV	447	0.02
2	Beter Bed Holding NV	9	-
8	Boskalis Westminster	202	0.01
2	Brunel International NV	21	-
11	Coca-Cola European Partners PLC	474	0.02
2	Coca-Cola European Partners PLC (US listing)	86	-
5	Corbion NV	184	0.01
4	Flow Traders	125	0.01
5	ForFarmers NV	24	-
10	Fugro NV	77	-
5	GrandVision NV	125	0.01
3	Heijmans NV	37	-
4	Heineken NV	315	0.02
1	Hunter Douglas NV	58	-
4	IMCD NV	432	0.02
55	ING Groep NV	541	0.03
10	Intertrust NV	135	0.01
2	Kendrion NV	31	-
60	Koninklijke Ahold Delhaize NV	1,233	0.06
38	Koninklijke BAM Groep NV	78	-
4	Koninklijke DSM NV	541	0.03
303	Koninklijke KPN NV	713	0.04
14	Koninklijke Philips NV	543	0.03
6	Koninklijke Vopak NV	203	0.01
1	Lucas Bols BV	9	-
1	Nederland Apparatenfabriek	29	-
16	NN Group NV	565	0.03
1	NXP Semiconductors NV	140	0.01
7	OCI NV	128	0.01
10	Ordina NV	34	-
45	PostNL NV	188	0.01
4	Prosus NV	321	0.02
10	Randstad NV	555	0.03
13	SBM Offshore NV	160	0.01
1	SIF Holding NV	20	-
15	Signify NV	641	0.03
3	Sligro Food Group NV	59	-
5	TKH Group NV	170	0.01
9	TomTom NV	59	-
2	Van Lanschot Kempen NV	33	-
12	Wolters Kluwer NV	805	0.04
		17,869	**0.93**

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.13%			
20	a2 Milk Co Ltd	60	-
65	Air New Zealand Ltd	55	-
49	Arvida Group Ltd	45	-
18	Auckland International Airport Ltd	69	0.01
48	Chorus Ltd	152	0.01
2	Comvita Ltd	4	-
20	Contact Energy Ltd	79	0.01
2	Delegat Group Ltd	16	-
10	Ebos Group Ltd	169	0.01
6	Fisher & Paykel Healthcare Corp Ltd	82	0.01
47	Fletcher Building Ltd	179	0.01
5	Fonterra Co-operative Group Ltd	10	-
15	Freightways Ltd	91	0.01
28	Genesis Energy Ltd	49	-
5	Gentrack Group Ltd	5	-
7	Hallenstein Glasson Holdings Ltd	26	-
57	Heartland Group Holdings Ltd	56	-
39	Infratil Ltd	150	0.01
63	Kathmandu Holdings Ltd	51	-
2	Mainfreight Ltd	65	-
13	Mercury NZ Ltd	44	-
15	Meridian Energy Ltd	40	-
18	New Zealand Refining Co Ltd	6	-
15	NZME Ltd	6	-
19	NZX Ltd	20	-
41	Oceania Healthcare Ltd	29	-
15	Port of Tauranga Ltd	53	-
3	Restaurant Brands New Zealand Ltd	23	-
12	Ryman Healthcare Ltd	79	0.01
9	Sanford Ltd	22	-
12	Scales Corp Ltd	29	-
18	Skellerup Holdings Ltd	42	-
135	SKY Network Television Ltd	12	-
77	SKYCITY Entertainment Group Ltd	140	0.01
82	Spark New Zealand Ltd	189	0.01
15	Steel & Tube Holdings Ltd	9	-
26	Summerset Group Holdings Ltd	162	0.01
11	Synlait Milk Ltd	17	-
15	Tourism Holdings Ltd	19	-
35	Tower Ltd	13	-
5	Trustpower Ltd	22	-
7	Turners Automotive Group Ltd	15	-
9	Vector Ltd	19	-
7	Vista Group International Ltd	8	-
15	Warehouse Group Ltd	26	-
56	Z Energy Ltd	73	0.01
		2,530	**0.13**
Norway - 0.28%			
42	ABG Sundal Collier Holding ASA	31	-
3	AF Gruppen ASA	53	-
18	Akastor ASA	8	-
2	Aker ASA	80	-
5	Aker BP ASA	113	0.01
16	Aker Solutions ASA	21	-
8	American Shipping Co ASA	21	-
3	ArcticZymes Technologies ASA	21	-
8	Atea ASA	112	0.01
9	Austevoll Seafood ASA	85	0.01
8	Avance Gas Holding Ltd	27	-
16	Axactor SE	15	-
34	B2Holding ASA	30	-
1	Bakkafrost P/F	89	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.28% (continued)			
2	Bonheur ASA	46	-
9	Borregaard ASA	141	0.01
-	Bouvet ASA	11	-
3	BW Energy Ltd	6	-
8	BW LPG Ltd	41	-
12	BW Offshore Ltd	34	-
4	Crayon Group Holding ASA	39	-
18	DNB ASA	287	0.02
65	DNO ASA	49	-
7	Entra ASA	114	0.01
31	Equinor ASA	480	0.03
18	Europris ASA	84	0.01
6	Fjordkraft Holding ASA	28	-
5	FLEX LNG Ltd	48	-
12	Frontline Ltd	72	-
4	Gjensidige Forsikring ASA	55	-
11	Golden Ocean Group Ltd	78	-
1	Golden Ocean Group Ltd (Norway listing)	6	-
4	Grieg Seafood ASA	24	-
6	Hexagon Composites ASA	18	-
2	Kid ASA	17	-
10	Komplett Bank ASA	8	-
37	Kongsberg Automotive ASA	9	-
6	Kongsberg Gruppen ASA	111	0.01
11	Leroy Seafood Group ASA	72	-
-	Medistim ASA	6	-
8	Mowi ASA	137	0.01
34	NEL ASA	52	-
6	Nordic Semiconductor ASA	122	0.01
32	Norsk Hydro ASA	147	0.01
5	Norske Skog ASA	14	-
2	Norway Royal Salmon ASA	26	-
19	Norwegian Finans Holding ASA	155	0.01
9	Norwegian Property ASA	11	-
7	Ocean Yield ASA	18	-
15	Odfjell Drilling Ltd	27	-
4	Odfjell SE	9	-
1	Olav Thon Eiendomsselskap ASA	21	-
20	Orkla ASA	150	0.01
12	Otello Corp ASA	33	-
43	PGS ASA	19	-
9	Protector Forsikring ASA	64	-
-	REC Silicon ASA	-	-
2	Salmar ASA	104	0.01
1	Sandnes Sparebank	8	-
5	SATS Ltd	9	-
10	Sbanken ASA	82	0.01
4	Scatec Solar ASA	80	-
1	Schibsted ASA, Class A	27	-
1	Schibsted ASA, Class B	27	-
4	Selvaag Bolig ASA	22	-
16	SpareBank 1 SR-Bank ASA	158	0.01
-	Sparebanken More	11	-
3	Stolt-Nielsen Ltd	38	-
34	Storebrand ASA	238	0.01
16	Subsea 7 SA	109	0.01
13	Telenor ASA	158	0.01
10	TGS NOPEC Geophysical Co ASA	97	0.01
3	Tomra Systems ASA	125	0.01
3	Treasure ASA	5	-
11	Veidekke ASA	117	0.01
10	Wallenius Wilhelmsen ASA	28	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.28% (continued)			
1	Wilh Wilhelmsen Holding ASA (voting rights)	19	-
11	XXL ASA	19	-
6	Yara International ASA	240	0.01
		5,316	**0.28**
Peru - 0.01%			
1	Aenza SAA, ADR	1	-
1	Cementos Pacasmayo SAA, ADR	3	-
1	Cia de Minas Buenaventura SAA, ADR	10	-
1	Credicorp Ltd	76	0.01
		90	**0.01**
Philippines - 0.10%			
76	8990 Holdings Inc	8	-
40	Aboitiz Equity Ventures Inc	24	-
56	Aboitiz Power Corp	19	-
222	AC Energy Corp	24	-
506	Alliance Global Group Inc	76	0.01
66	Atlas Consolidated Mining & Development Corp	7	-
3	Ayala Corp	38	-
77	Ayala Land Inc	39	-
2	AyalaLand Logistics Holdings Corp	-	-
59	Bank of the Philippine Islands	73	0.01
125	BDO Unibank Inc	187	0.01
385	Belle Corp	8	-
285	Bloomberry Resorts Corp	29	-
19	Cebu Air Inc	13	-
344	CEMEX Holdings Philippines Inc	6	-
123	Century Pacific Food Inc	43	-
66	Chelsea Logistics and Infrastructure Holdings Corp	3	-
122	China Banking Corp	44	-
153	Cosco Capital Inc	11	-
222	D&L Industries Inc	24	-
413	DMCI Holdings Inc	34	-
50	DoubleDragon Properties Corp	9	-
53	Eagle Cement Corp	10	-
50	EEI Corp	5	-
130	Emperador Inc	19	-
44	Filinvest Development Corp	5	-
1,330	Filinvest Land Inc	21	-
55	First Gen Corp	23	-
24	First Philippine Holdings Corp	24	-
2	Globe Telecom Inc	40	-
8	GT Capital Holdings Inc	67	0.01
57	Holcim Philippines Inc	5	-
49	Integrated Micro-Electronics Inc	6	-
41	International Container Terminal Services Inc	88	0.01
69	JG Summit Holdings Inc	59	0.01
16	Jollibee Foods Corp	45	-
158	LT Group Inc	33	-
4	Manila Electric Co	15	-
61	Manila Water Co Inc	13	-
83	Megawide Construction Corp	8	-
729	Megaworld Corp	34	-
355	Metro Pacific Investments Corp	21	-
86	Metropolitan Bank & Trust Co	62	0.01
529	Nickel Asia Corp	41	-
282	Petron Corp	13	-
92	Philex Mining Corp	10	-
50	Philippine National Bank	16	-
7	Philippine Seven Corp	11	-
46	Phoenix Petroleum Philippines Inc	9	-
42	Pilipinas Shell Petroleum Corp	13	-
5	PLDT Inc, ADR	97	0.01
8	Pnb Holdings Corporation	-	-
88	Puregold Price Club Inc	51	0.01
31	Rizal Commercial Banking Corp	8	-
199	Robinsons Land Corp	50	-
41	Robinsons Retail Holdings Inc	32	-
17	San Miguel Corp	30	-
20	San Miguel Food and Beverage Inc	21	-
20	Security Bank Corp	36	-
119	Semirara Mining & Power Corp	23	-
25	Shakey's Pizza Asia Ventures Inc	3	-
1	SM Investments Corp	17	-
80	SM Prime Holdings Inc	43	-
3	Top Frontier Investment Holdings Inc	5	-
15	Union Bank of the Philippines	16	-
25	Universal Robina Corp	52	0.01
341	Vista Land & Lifescapes Inc	19	-
115	Wilcon Depot Inc	31	-
		1,969	**0.10**
Poland - 0.13%			
-	11 bit studios SA	15	-
1	AB SA	13	-
3	Agora SA	6	-
9	Alior Bank SA	62	0.01
1	Alumetal SA	14	-
-	Amica SA	14	-
4	AmRest Holdings SE	21	-
4	Asseco Poland SA	61	0.01
1	Asseco South Eastern Europe SA	8	-
3	Bank Handlowy w Warszawie SA	26	-
62	Bank Millennium SA	60	-
5	Bank Polska Kasa Opieki SA	99	0.01
-	Benefit Systems SA	27	-
1	Budimex SA	63	0.01
2	CCC SA	36	-
2	CD Projekt SA	51	-
2	Ciech SA	21	-
1	ComArch SA	25	-
10	Cyfrowy Polsat SA	60	-
39	Develia SA	23	-
1	Dino Polska SA	37	-
1	Dom Development SA	32	-
15	Echo Investment SA	14	-
19	Enea SA	31	-
9	Eurocash SA	27	-
1	Fabryki Mebli Forte SA	11	-
21	Famur SA	9	-
10	Globe Trade Centre SA	13	-
4	Grupa Azoty SA	29	-
1	Grupa Kety SA	107	0.01
6	Grupa Lotos SA	63	0.01
1	ING Bank Slaski SA	43	-
1	Inter Cars SA	44	-
6	Jastrzebska Spolka Weglowa SA	40	-
7	Kernel Holding SA	80	0.01
3	KGHM Polska Miedz SA	105	0.01
1	KRUK SA	47	-
1	LiveChat Software SA	27	-
-	LPP SA	147	0.01
1	Lubelski Wegiel Bogdanka SA	6	-
1	mBank SA	45	-
12	Netia SA	13	-
-	Neuca SA	27	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Poland - 0.13% (continued)			
2	NEWAG SA	8	-
24	Orange Polska SA	31	-
63	PGE Polska Grupa Energetyczna SA	123	0.01
3	PKP Cargo SA	11	-
12	Polski Koncern Naftowy ORLEN SA	187	0.01
14	Powszechna Kasa Oszczednosci Bank Polski SA	107	0.01
5	Powszechny Zaklad Ubezpieczen SA	36	-
1	Santander Bank Polska SA	50	-
16	Stalexport Autostrady SA	11	-
142	Tauron Polska Energia SA	92	0.01
1	Tim SA	9	-
2	Warsaw Stock Exchange	22	-
1	Wirtualna Polska Holding SA	12	-
		2,401	**0.13**
Portugal - 0.07%			
9	Altri SGPS SA	46	-
899	Banco Comercial Portugues SA	123	0.01
45	Banco Espirito Santo SA	-	-
13	CTT-Correios de Portugal SA	46	-
6	EDP Renovaveis SA	109	0.01
58	EDP-Energias de Portugal SA	238	0.01
34	Galp Energia SGPS SA	298	0.02
12	Jeronimo Martins SGPS SA	159	0.01
15	Mota-Engil SGPS SA	19	-
31	Navigator Co SA	81	0.01
28	NOS SGPS SA	71	-
30	REN-Redes Energeticas Nacionais SGPS SA	61	-
4	Semapa-Sociedade de Investimento e Gestao	39	-
113	Sonae SGPS SA	77	-
		1,367	**0.07**
Qatar - 0.08%			
165	Aamal co	32	-
13	Al Khaleej Takaful Group Co	11	-
66	Al Khalij Commercial Bank PQSC	28	-
6	Al Meera Consumer Goods Co QSC	22	-
150	Barwa Real Estate Company QPSC	95	0.01
50	Commercial Bank of Qatar PSQC	52	-
42	Doha Bank QPSC	23	-
16	Doha Insurance Co QPSC	6	-
112	Gulf International Services QPSC	32	-
31	Gulf Warehousing Co QPSC	31	-
6	Industries of Qatar	16	-
46	Investment Holding Group	10	-
27	Masraf Al Rayan QSC	24	-
58	Mazaya Real Estate Development QPSC	13	-
7	Medicare Group	12	-
150	Mesaieed Petrochemical Holding Co	55	-
29	Ooredoo	39	-
24	Qatar Electricity & Water Co QSC	78	0.01
34	Qatar Fuel Co	120	0.01
135	Qatar Gas Transport Co Ltd	82	0.01
11	Qatar Industrial Manufacturing Co QSC	6	-
112	Qatar Insurance Co	54	-
33	Qatar International Islamic Bank QSC	60	0.01
14	Qatar Islamic Bank SAQ	48	-
6	Qatar Islamic Insurance Group	9	-
117	Qatar National Bank QPSC	397	0.02
12	Qatar National Cement Co	11	-
148	Salam International Investment Ltd	29	-
187	United Development Co QPSC	57	0.01
109	Vodafone Qatar Group PLC	37	-
4	Widam Food Co	3	-
		1,492	**0.08**
Russia - 0.10%			
10	Etalon Group PLC, GDR	12	-
38	Gazprom PJSC, ADR	188	0.01
10	LSR Group PJSC, GDR	15	-
4	LUKOIL PJSC, ADR	226	0.01
8	Magnitogorsk Iron & Steel Works PJSC, GDR	59	-
7	MMC Norilsk Nickel PJSC, ADR	186	0.01
11	Mobile TeleSystems PJSC, ADR	72	0.01
-	Novatek PJSC, GDR	8	-
1	Novolipetskiy Metallurgicheskiy Kombinat PAO, GDR	24	-
-	Novolipetskiy Metallurgicheskiy Kombinat PAO, GDR	1	-
6	PhosAgro PJSC, GDR	91	0.01
-	Polyus PJSC, GDR	38	-
-	QIWI PLC, ADR	3	-
2	Ros Agro PLC, GDR	21	-
11	Rosneft Oil Co PJSC, GDR	54	-
6	Rostelecom PJSC, ADR	37	-
46	RusHydro PJSC, ADR	35	-
31	Sberbank of Russia PJSC, ADR	362	0.02
4	Severstal PJSC, GDR	58	-
4	Tatneft PJSC, ADR	114	0.01
40	VEON Ltd, ADR	51	-
79	VTB Bank PJSC, GDR	74	0.01
1	X5 Retail Group NV, GDR (Germany listing)	13	-
4	X5 Retail Group NV, GDR (UK listing)	75	0.01
		1,817	**0.10**
Saudi Arabia - 0.32%			
3	Abdullah Al Othaim Markets Co	76	0.01
3	Advanced Petrochemical Co	45	-
4	Al Hammadi Co for Development and Investment	23	-
1	Al Jouf Agricultural Development Co	22	-
4	Al Jouf Cement Co	10	-
1	Al Moammar Information Systems Co	22	-
24	Al Rajhi Bank	459	0.03
1	Al Rajhi Co for Co-operative Insurance	24	-
2	Al Yamamah Steel Industries Co	18	-
3	Alandalus Property Co	17	-
4	Al-Babtain Power and Telecommunication Co	32	-
3	Aldrees Petroleum and Transport Services Co	40	-
2	Al-Etihad Co-operative Insurance Co	8	-
4	Al-Hassan Ghazi Ibrahim Shaker Co	17	-
41	Alinma Bank	156	0.01
9	Almarai Co JSC	92	0.01
2	Alujain Holding Corp	20	-
15	Arab National Bank	63	0.01
4	Arabian Cement Co Ltd	38	-
7	Arabian Centres Co Ltd	37	-
1	Arabian Shield Cooperative Insurance Co	8	-
8	Arriyadh Development Co	34	-
5	Aseer Trading Tourism and Manufacturing Co	24	-
3	Astra Industrial Group Co	24	-
2	AXA Cooperative Insurance	16	-
20	Bank AlBilad	145	0.01
37	Bank AlJazira	128	0.01
2	Banque Saudi Fransi	15	-
2	Batic Investments and Logistic Co	12	-
3	Bawan Co	20	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 0.32% (continued)			
3	Bupa Arabia for Cooperative Insurance Co	59	-
5	City Cement Co	29	-
6	Co for Cooperative Insurance	92	0.01
2	Dallah Healthcare Co	26	-
48	Dar Al Arkan Real Estate Development Co	94	0.01
4	Dur Hospitality Co	23	-
3	Eastern Province Cement Co	27	-
3	Electrical Industries Co	16	-
41	Emaar Economic City	85	0.01
34	Etihad Etisalat Co	210	0.01
2	Hail Cement Co	9	-
1	Halwani Brothers Co	15	-
2	Herfy Food Services Co	24	-
3	Jarir Marketing Co	106	0.01
2	Jazan Energy and Development Co	8	-
1	Leejam Sports Co JSC	17	-
2	Maharah Human Resources Co	32	-
2	Mediterranean & Gulf Insurance & Reinsurance	8	-
6	Methanol Chemicals Co	18	-
2	Middle East Healthcare Co	18	-
2	Middle East Paper Co	11	-
42	Mobile Telecommunications Co Saudi Arabia	113	0.01
2	Mouwasat Medical Services Co	67	0.01
6	Najran Cement Co	29	-
5	National Agriculture Development Co	37	-
59	National Commercial Bank	597	0.03
3	National Gas & Industrialization Co	19	-
2	National Gypsum Co	15	-
23	National Industrialization Co	80	0.01
2	National Medical Care Co	22	-
3	National Petrochemical Co	25	-
9	Northern Region Cement Co	29	-
4	Qassim Cement Co	66	0.01
12	Rabigh Refining & Petrochemical Co	51	-
30	Riyad Bank	150	0.01
27	Sahara International Petrochemical Co	151	0.01
4	Saudi Arabian Fertilizer Co	70	0.01
5	Saudi Arabian Mining Co	58	-
1	Saudi Automotive Services Co	7	-
9	Saudi Basic Industries Corp	217	0.01
25	Saudi British Bank	149	0.01
6	Saudi Cement Co	80	0.01
4	Saudi Ceramic Co	46	-
2	Saudi Chemical Holding Co	16	-
1	Saudi Co For Hardware CJSC	12	-
11	Saudi Electricity Co	50	-
7	Saudi Ground Services Co	47	-
7	Saudi Industrial Investment Group	47	-
4	Saudi Industrial Services Co	38	-
8	Saudi Investment Bank	27	-
47	Saudi Kayan Petrochemical Co	155	0.01
3	Saudi Marketing Co	19	-
4	Saudi Pharmaceutical Industries & Medical Appliances Corp	31	-
2	Saudi Printing & Packaging Co	10	-
5	Saudi Public Transport Co	22	-
6	Saudi Re for Cooperative Reinsurance Co	16	-
4	Saudi Real Estate Co	16	-
3	Saudi Research & Marketing Group	59	-
13	Saudi Telecom Co	312	0.02
2	Saudia Dairy & Foodstuff Co	56	-
21	Savola Group	158	0.01
13	Seera Group Holding	52	-
5	Southern Province Cement Co	77	0.01
4	Tabuk Cement Co	17	-
4	Takween Advanced Industries Co	14	-
3	Umm Al-Qura Cement Co	16	-
3	United Electronics Co	60	-
4	United International Transportation Co	33	-
1	United Wire Factories Co	8	-
9	Yamama Cement Co	59	-
7	Yanbu Cement Co	54	-
3	Yanbu National Petrochemical Co	39	-
1	Zahrat Al Waha For Trading	15	-
2	Zamil Industrial Investment Co	13	-
		6,198	**0.32**
Singapore - 0.26%			
113	Accordia Golf Trust	1	-
19	AEM Holdings Ltd	37	-
46	Ascendas India Trust	33	-
91	Avarga Ltd	15	-
26	Banyan Tree Holdings Ltd	4	-
25	Best World International Ltd	3	-
2	Boustead Projects Ltd	1	-
25	Boustead Singapore Ltd	16	-
18	Bukit Sembawang Estates Ltd	48	-
48	CapitaLand Ltd	93	0.01
10	Centurion Corp Ltd	2	-
21	China Aviation Oil Singapore Corp Ltd	12	-
40	China Sunsine Chemical Holdings Ltd	11	-
33	Chip Eng Seng Corp Ltd	8	-
77	Chuan Hup Holdings Ltd	9	-
11	City Developments Ltd	45	-
30	Civmec Ltd	9	-
147	ComfortDelGro Corp Ltd	132	0.01
48	COSCO Shipping International Singapore Co Ltd	8	-
36	CSE Global Ltd	10	-
13	Dairy Farm International Holdings Ltd	41	-
28	DBS Group Holdings Ltd	454	0.03
61	Del Monte Pacific Ltd	13	-
32	Delfi Ltd	14	-
359	Ezion Holdings Ltd	2	-
230	Ezra Holdings Ltd	-	-
24	Far East Orchard Ltd	13	-
59	First Resources Ltd	43	-
32	Fraser and Neave Ltd	25	-
56	Frasers Property Ltd	35	-
26	Frencken Group Ltd	24	-
97	Fu Yu Corp Ltd	16	-
139	Gallant Venture Ltd	10	-
47	Genting Singapore Ltd	21	-
721	Golden Agri-Resources Ltd	90	0.01
3	Great Eastern Holdings Ltd	33	-
37	GuocoLand Ltd	32	-
11	Haw Par Corp Ltd	78	0.01
20	Ho Bee Land Ltd	29	-
29	Hong Fok Corp Ltd	13	-
22	Hong Leong Asia Ltd	12	-
36	Hong Leong Finance Ltd	46	-
42	Hongkong Land Holdings Ltd	144	0.01
13	Hotel Grand Central Ltd	7	-
44	Hour Glass Ltd	29	-
696	Hutchison Port Holdings Trust	118	0.01
66	Hyflux Ltd	6	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.26% (continued)			
16	iFAST Corp Ltd	70	-
17	Indofood Agri Resources Ltd	3	-
50	Japfa Ltd	23	-
8	Jardine Cycle & Carriage Ltd	97	0.01
19	k1 Ventures Ltd	-	-
46	Keppel Corp Ltd	131	0.01
267	Keppel Infrastructure Trust	78	0.01
30	Lian Beng Group Ltd	8	-
29	Low Keng Huat Singapore Ltd	8	-
15	Mandarin Oriental International Ltd	20	-
45	Metro Holdings Ltd	20	-
69	Midas Holdings Ltd	1	-
124	mm2 Asia Ltd	4	-
91	NetLink NBN Trust	46	-
66	Olam International Ltd	62	-
39	OUE Ltd	28	-
43	Oversea-Chinese Banking Corp Ltd	283	0.02
103	Oxley Holdings Ltd	13	-
33	Pan-United Corp Ltd	6	-
24	Q&M Dental Group Singapore Ltd	9	-
26	QAF Ltd	13	-
52	Raffles Medical Group Ltd	30	-
26	Riverstone Holdings Ltd	20	-
10	Roxy-Pacific Holdings Ltd	2	-
8	SATS Ltd	17	-
6	SBS Transit Ltd	10	-
132	Sembcorp Industries Ltd	155	0.01
642	Sembcorp Marine Ltd	68	-
68	Sheng Siong Group Ltd	57	-
7	SIA Engineering Co Ltd	8	-
121	SIIC Environment Holdings Ltd	14	-
119	Sinarmas Land Ltd	18	-
11	Sing Investments & Finance Ltd	9	-
65	Singapore Airlines Ltd	173	0.01
27	Singapore Exchange Ltd	150	0.01
154	Singapore Post Ltd	59	-
166	Singapore Press Holdings Ltd	155	0.01
56	Singapore Technologies Engineering Ltd	116	0.01
133	Singapore Telecommunications Ltd	171	0.01
46	Stamford Land Corp Ltd	10	-
59	StarHub Ltd	39	-
21	Straits Trading Co Ltd	31	-
53	Tuan Sing Holdings Ltd	12	-
56	UMS Holdings Ltd	42	-
26	United Industrial Corp Ltd	36	-
20	United Overseas Bank Ltd	281	0.02
35	UOB-Kay Hian Holdings Ltd	31	-
26	UOL Group Ltd	105	0.01
74	Valuetronics Holdings Ltd	25	-
14	Venture Corp Ltd	143	0.01
10	Vicom Ltd	11	-
29	Wilmar International Ltd	75	0.01
45	Wing Tai Holdings Ltd	42	-
167	Yangzijiang Shipbuilding Holdings Ltd	133	0.01
		5,016	**0.26**
South Africa - 0.73%			
54	Absa Group Ltd	392	0.02
6	Adcock Ingram Holdings Ltd	15	-
71	Advtech Ltd	50	-
13	AECI Ltd	69	-
17	African Rainbow Minerals Ltd	234	0.01
6	Afrimat Ltd	15	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
South Africa - 0.73% (continued)			
142	Alexander Forbes Group Holdings Ltd	29	-
28	Allied Electronics Corp Ltd	17	-
14	Alviva Holdings Ltd	9	-
1	Anglo American Platinum Ltd	78	-
5	AngloGold Ashanti Ltd	83	0.01
12	AngloGold Ashanti Ltd, ADR	204	0.01
41	Aspen Pharmacare Holdings Ltd	345	0.02
6	Astral Foods Ltd	46	-
29	AVI Ltd	109	0.01
32	Barloworld Ltd	194	0.01
21	Bid Corp Ltd	308	0.02
31	Bidvest Group Ltd	307	0.02
47	Blue Label Telecoms Ltd	11	-
69	Brait SE	10	-
2	Capitec Bank Holdings Ltd	207	0.01
3	Cashbuild Ltd	44	-
8	Caxton and CTP Publishers and Printers Ltd	3	-
45	City Lodge Hotels Ltd	10	-
16	Clicks Group Ltd	216	0.01
19	Coronation Fund Managers Ltd	54	-
10	Curro Holdings Ltd	6	-
30	DataTec Ltd	48	-
33	Dis-Chem Pharmacies Ltd	50	-
43	Discovery Ltd	311	0.02
7	Distell Group Holdings Ltd	63	-
27	Exxaro Resources Ltd	206	0.01
157	FirstRand Ltd	453	0.02
44	Foschini Group Ltd	298	0.02
27	Gold Fields Ltd	232	0.01
42	Gold Fields Ltd, ADR	358	0.02
64	Grindrod Ltd	15	-
1	Grindrod Shipping Holdings Ltd	5	-
38	Harmony Gold Mining Co Ltd	138	0.01
6	Harmony Gold Mining Co Ltd, ADR	23	-
2	Hudaco Industries Ltd	13	-
55	Impala Platinum Holdings Ltd	664	0.04
21	Imperial Logistics Ltd	53	-
27	Investec Ltd	80	0.01
37	Italtile Ltd	31	-
8	JSE Ltd	44	-
303	KAP Industrial Holdings Ltd	69	-
3	Kumba Iron Ore Ltd	97	0.01
7	Lewis Group Ltd	12	-
13	Liberty Holdings Ltd	47	-
193	Life Healthcare Group Holdings Ltd	217	0.01
33	Long4Life Ltd	8	-
13	Massmart Holdings Ltd	44	-
19	Metair Investments Ltd	22	-
1	MiX Telematics Ltd, ADR	10	-
140	Momentum Metropolitan Holdings	141	0.01
21	Motus Holdings Ltd	104	0.01
26	Mpact Ltd	29	-
14	Mr Price Group Ltd	170	0.01
156	MTN Group Ltd	811	0.04
42	MultiChoice Group	294	0.02
31	Murray & Roberts Holdings Ltd	16	-
62	Nampak Ltd	9	-
2	Naspers Ltd	249	0.01
28	Nedbank Group Ltd	228	0.01
19	NEPI Rockcastle PLC	93	0.01
135	Netcare Ltd	106	0.01
12	Ninety One Ltd	28	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
South Africa - 0.73% (continued)			
25	Northam Platinum Ltd	288	0.02
10	Oceana Group Ltd	36	-
355	Old Mutual Ltd	259	0.01
21	Omnia Holdings Ltd	55	-
111	Pepkor Holdings Ltd	114	0.01
37	Pick n Pay Stores Ltd	110	0.01
149	PPC Ltd	26	-
21	PSG Group Ltd	87	0.01
64	PSG Konsult Ltd	38	-
8	Raubex Group Ltd	14	-
12	RCL Foods Ltd	6	-
25	Reunert Ltd	67	-
15	Rhodes Food Group Pty Ltd	11	-
14	Royal Bafokeng Platinum Ltd	70	-
105	Sanlam Ltd	318	0.02
5	Santam Ltd	61	-
74	Sappi Ltd	162	0.01
29	Sasol Ltd	328	0.02
13	Sasol Ltd, ADR	155	0.01
33	Shoprite Holdings Ltd	255	0.01
174	Sibanye Stillwater Ltd	558	0.03
16	SPAR Group Ltd	157	0.01
6	Spur Corp Ltd	6	-
89	Standard Bank Group Ltd	605	0.03
59	Steinhoff International Holdings NV	6	-
36	Sun International Ltd	36	-
44	Super Group Ltd	70	-
35	Telkom SA SOC Ltd	88	0.01
22	Tiger Brands Ltd	249	0.01
12	Tongaat Hulett Ltd	5	-
63	Transaction Capital Ltd	117	0.01
39	Truworths International Ltd	111	0.01
53	Tsogo Sun Hotels Ltd	7	-
27	Vodacom Group Ltd	183	0.01
6	Wilson Bayly Holmes-Ovcon Ltd	35	-
95	Woolworths Holdings Ltd	271	0.02
		13,918	**0.73**
Spain - 0.61%			
2	Acciona SA	286	0.02
12	Acerinox SA	122	0.01
11	ACS Actividades de Construccion y Servicios SA	230	0.01
4	Adveo Group International SA	-	-
1	Aena SME SA	84	0.01
1	Alantra Partners SA	17	-
8	Almirall SA	93	0.01
3	Amadeus IT Group SA	179	0.01
86	Amper SA	14	-
7	Applus Services SA	49	-
13	Atresmedia Corp de Medios de Comunicacion SA	44	-
2	Azkoyen SA	8	-
131	Banco Bilbao Vizcaya Argentaria SA	575	0.03
628	Banco de Sabadell SA	340	0.02
364	Banco Santander SA	1,079	0.06
38	Bankinter SA	154	0.01
235	CaixaBank SA	575	0.03
3	Cellnex Telecom SA	113	0.01
6	Cia de Distribucion Integral Logista Holdings SA	89	0.01
6	CIE Automotive SA	129	0.01
2	Construcciones y Auxiliar de Ferrocarriles SA	76	-
155	Distribuidora Internacional de Alimentacion SA	11	-
5	Ebro Foods SA	74	-
5	eDreams ODIGEO SA	25	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Spain - 0.61% (continued)			
5	Elecnor SA	43	-
24	Enagas SA	392	0.02
15	Ence Energia y Celulosa SA	43	-
13	Endesa SA	271	0.01
11	Ercros SA	35	-
10	Euskaltel SA	92	0.01
32	Faes Farma SA	92	0.01
6	Ferrovial SA (voting rights)	118	0.01
4	Fluidra SA	101	0.01
8	Fomento de Construcciones y Contratas SA	76	-
20	Gestamp Automocion SA	78	-
12	Global Dominion Access SA	45	-
5	Grifols SA	105	0.01
3	Grupo Catalana Occidente SA	102	0.01
10	Grupo Ezentis SA	3	-
183	Iberdrola SA	1,780	0.09
1	Iberpapel Gestion SA	15	-
14	Indra Sistemas SA	86	0.01
18	Industria de Diseno Textil SA	505	0.03
2	Laboratorios Farmaceuticos Rovi SA	79	-
261	Liberbank SA	74	-
38	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	53	-
66	Mapfre SA	106	0.01
20	Mediaset Espana Comunicacion SA	97	0.01
12	Melia Hotels International SA	73	-
4	Metrovacesa SA	25	-
3	Miquel y Costas & Miquel SA	38	-
20	Naturgy Energy Group SA	370	0.02
4	Neinor Homes SA	38	-
11	Obrascon Huarte Lain SA	6	-
1	Pharma Mar SA	64	-
17	Promotora de Informaciones SA	13	-
41	Prosegur Cash SA	27	-
28	Prosegur Cia de Seguridad SA	61	-
24	Realia Business SA	14	-
18	Red Electrica Corp SA	254	0.01
59	Repsol SA	554	0.03
35	Sacyr SA	67	-
2	Siemens Gamesa Renewable Energy SA	54	-
2	Solaria Energia y Medio Ambiente SA	30	-
1	Solarpack Corp Tecnologica	22	-
5	Talgo SA	21	-
3	Tecnicas Reunidas SA	35	-
176	Telefonica SA	611	0.03
13	Tubacex SA	20	-
99	Unicaja Banco SA	79	-
2	Vidrala SA (voting rights)	151	0.01
4	Viscofan SA	179	0.01
9	Vocento SA	8	-
18	Zardoya Otis SA	91	0.01
		11,662	**0.61**
Sweden - 1.06%			
6	AAK AB	89	0.01
12	AcadeMedia AB	81	0.01
5	Adapteo Oyj	74	-
8	AddLife AB	151	0.01
2	AddNode Group AB	53	-
23	AddTech AB	267	0.02
7	AF POYRY AB	158	0.01
10	Alfa Laval AB	253	0.01
4	Alimak Group AB	43	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.06% (continued)			
4	Ambea AB	23	-
5	Annehem Fastigheter	13	-
4	Arise AB	17	-
26	Arjo AB	184	0.01
9	Assa Abloy AB	195	0.01
13	Atlas Copco AB, Class A	543	0.03
7	Atlas Copco AB, Class B	256	0.01
3	Atrium Ljungberg AB	49	-
13	Attendo AB	46	-
9	Avanza Bank Holding AB	215	0.01
5	Axfood AB	102	0.01
5	Beijer Alma AB	68	-
2	Beijer Electronics Group AB	9	-
10	Beijer Ref AB	122	0.01
4	Bergman & Beving AB	42	-
1	Besqab AB	7	-
15	Betsson AB	5	-
15	Betsson AB	97	0.01
6	BHG Group AB	87	0.01
11	Bilia AB	152	0.01
13	BillerudKorsnas AB	179	0.01
2	BioGaia AB	66	-
3	Biotage AB	48	-
15	Boliden	436	0.02
15	Boliden	8	-
10	Bonava AB	92	0.01
2	Boozt AB	33	-
14	Bravida Holding AB	151	0.01
3	Bufab AB	64	-
2	Bulten AB	16	-
7	Bure Equity AB	215	0.01
9	Byggmax Group AB	58	-
5	Castellum AB	94	0.01
5	Catella AB	13	-
1	Catena AB	50	-
5	Catena Media PLC	25	-
6	Cavotec SA	13	-
-	CDON AB	15	-
1	Cellavision AB	26	-
3	Clas Ohlson AB	26	-
27	Cloetta AB	61	-
4	Collector AB	10	-
3	Concentric AB	51	-
7	Coor Service Management Holding AB	41	-
7	Dios Fastigheter AB	51	-
20	Dometic Group AB	240	0.01
2	Doro AB	10	-
5	Duni AB	47	-
7	Dustin Group AB	63	-
3	Eastnine AB	32	-
1	Elanders AB	21	-
16	Electrolux AB	321	0.02
21	Electrolux Professional AB	99	0.01
19	Elekta AB	189	0.01
1	Elos Medtech AB	18	-
15	Eltel AB	32	-
2	Enea AB	30	-
12	Epiroc AB, Class A	199	0.01
12	Epiroc AB, Class A	3	-
4	Epiroc AB, Class B	58	-
4	Epiroc AB, Class B	1	-
1	Essity A	27	-
15	Essity AB	364	0.02
1	Evolution Gaming Group AB	146	0.01
4	Fabege AB	51	-
6	Fagerhult AB	32	-
3	Fastighets AB Balder	140	0.01
2	FastPartner AB	21	-
-	Fenix Outdoor International AG	24	-
11	Fingerprint Cards AB	33	-
1	G5 Entertainment AB	22	-
1	GARO AB	12	-
16	Getinge AB	410	0.02
11	Granges AB	105	0.01
4	Haldex AB	22	-
3	Heba Fastighets AB	35	-
21	Hennes & Mauritz AB	380	0.02
7	Hexagon AB	74	-
23	Hexpol AB	199	0.01
2	HMS Networks AB	52	-
10	Hoist Finance AB	30	-
4	Holmen AB	133	0.01
4	Hufvudstaden AB	44	-
3	Humana AB	21	-
3	Husqvarna AB, Class A	26	-
23	Husqvarna AB, Class B	239	0.01
4	ICA Gruppen AB	139	0.01
9	Indutrade AB	172	0.01
3	Instalco AB	80	0.01
5	International Petroleum Corp	16	-
6	Intrum AB	144	0.01
2	INVISIO AB	31	-
7	Inwido AB	83	0.01
2	ITAB Shop Concept AB	3	-
5	JM AB	145	0.01
4	Karnov Group AB	16	-
20	Kindred Group PLC, SDR	244	0.01
37	Klovern AB	53	-
2	KNOW IT AB	56	-
13	Kungsleden AB	113	0.01
16	Lagercrantz Group AB	129	0.01
6	LeoVegas AB	20	-
4	Lifco AB	64	-
1	Lime Technologies AB	17	-
11	Lindab International AB	178	0.01
9	Loomis AB	207	0.01
4	Lundin Petroleum AB	92	0.01
11	Maha Energy AB	11	-
2	Medicover AB	48	-
2	Medivir AB	2	-
5	Mekonomen AB	70	-
11	Millicom International Cellular SA	347	0.02
2	MIPS AB	123	0.01
10	Modern Times Group MTG AB	95	0.01
3	Momentum Group AB	47	-
6	Munters Group AB	42	-
5	Mycronic AB	115	0.01
9	NCC AB	121	0.01
2	Nederman Holding AB	35	-
1	Nelly Group AB	4	-
41	Net Insight AB	9	-
6	New Wave Group AB	50	-
7	Nibe Industrier AB	50	-
10	Nobia AB	64	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.06% (continued)			
12	Nobina AB	87	0.01
21	Nolato AB	154	0.01
6	Nordic Entertainment Group AB	197	0.01
3	Nordic Waterproofing Holding AB	48	-
2	NP3 Fastigheter AB	34	-
12	Nyfosa AB	114	0.01
4	OEM International AB	41	-
2	Orexo AB	6	-
7	Pandox AB	82	0.01
20	Peab AB	196	0.01
5	Platzer Fastigheter Holding AB	48	-
4	Pricer AB	11	-
4	Proact IT Group AB	31	-
1	Qliro AB	4	-
31	Ratos AB	139	0.01
3	RaySearch Laboratories AB	22	-
1	Rejlers AB	11	-
14	Resurs Holding AB	51	-
5	Saab AB	110	0.01
1	Sagax AB	27	-
41	Samhallsbyggnadsbolaget i Norden AB, Class B	127	0.01
9	Sandvik AB	158	0.01
266	SAS AB	43	-
7	Scandi Standard AB	37	-
2	Sectra AB	101	0.01
23	Securitas AB	259	0.01
2	Semcon AB	20	-
-	Sinch AB	36	-
24	Skandinaviska Enskilda Banken AB	220	0.01
25	Skanska AB	503	0.03
15	SKF AB	276	0.02
1	SKF AB, Class A	25	-
5	SkiStar AB	57	-
13	SSAB AB, Class A	47	-
36	SSAB AB, Class B	124	0.01
24	Svenska Cellulosa AB SCA	285	0.02
1	Svenska Cellulosa AB SCA, Class A	17	-
24	Svenska Handelsbanken AB	189	0.01
1	Svenska Handelsbanken AB, Class B	6	-
9	Sweco AB	114	0.01
12	Swedbank AB	149	0.01
30	Swedish Match AB	198	0.01
8	Swedish Orphan Biovitrum AB	91	0.01
2	Systemair AB	49	-
23	Tele2 AB	225	0.01
2	Telefonaktiebolaget LM Ericsson, Class A	14	-
81	Telefonaktiebolaget LM Ericsson, Class B	766	0.04
70	Telia Co AB	219	0.01
5	Thule Group AB	177	0.01
18	Trelleborg AB	322	0.02
4	Troax Group AB	114	0.01
3	VBG Group AB	43	-
2	Vitec Software Group AB	59	-
12	Volvo AB, Class A	230	0.01
56	Volvo AB, Class B	1,039	0.06
4	Wallenstam AB	46	-
8	Wihlborgs Fastigheter AB	127	0.01
		20,408	**1.06**
Switzerland - 2.01%			
22	ABB Ltd	532	0.03
11	Adecco Group AG	545	0.03
16	Alcon Inc	797	0.04

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.01% (continued)			
1	Allreal Holding AG	190	0.01
1	ALSO Holding AG	120	0.01
22	ams AG	305	0.02
-	APG SGA SA	21	-
5	Arbonia AG	64	-
89	Aryzta AG	84	0.01
3	Ascom Holding AG	31	-
-	Autoneum Holding AG	46	-
-	Bachem Holding AG	112	0.01
3	Baloise Holding AG	392	0.02
-	Banque Cantonale de Geneve	37	-
2	Banque Cantonale Vaudoise	161	0.01
-	Barry Callebaut AG	332	0.02
-	Belimo Holding AG	102	0.01
-	Bell Food Group AG	70	-
1	Bellevue Group AG	39	-
1	Berner Kantonalbank AG	98	0.01
2	BKW AG	117	0.01
1	Bobst Group SA	53	-
1	Bossard Holding AG	124	0.01
1	Bucher Industries AG	307	0.02
-	Burckhardt Compression Holding AG	54	-
1	Burkhalter Holding AG	32	-
1	Calida Holding AG	12	-
-	Carlo Gavazzi Holding AG	17	-
2	Cembra Money Bank AG	132	0.01
-	Chocoladefabriken Lindt & Spruengli AG	282	0.02
-	Cicor Technologies Ltd	11	-
7	Cie Financiere Richemont SA	617	0.03
-	Cie Financiere Tradition SA	20	-
27	Clariant AG	403	0.02
1	Coltene Holding AG	67	-
-	Conzzeta AG	167	0.01
85	Credit Suisse Group AG	656	0.03
1	Daetwyler Holding AG	139	0.01
4	DKSH Holding AG	228	0.01
-	dormakaba Holding AG	126	0.01
-	Dottikon Es Holding AG	23	-
7	Dufry AG	327	0.02
12	EFG International AG	64	-
-	Emmi AG	173	0.01
-	EMS-Chemie Holding AG	83	-
2	Energiedienst Holding AG	69	-
87	Evolva Holding SA	13	-
-	Feintool International Holding AG	6	-
2	Flughafen Zurich AG	257	0.01
-	Forbo Holding AG	165	0.01
1	Fundamenta Real Estate AG	22	-
5	Galenica AG	236	0.01
15	GAM Holding AG	28	-
1	Geberit AG	645	0.03
-	Georg Fischer AG	422	0.02
-	Givaudan SA	312	0.02
-	Gurit Holding AG	66	-
4	Helvetia Holding AG	311	0.02
1	Hiag Immobilien Holding AG	40	-
-	HOCHDORF Holding AG	6	-
2	Huber & Suhner AG	114	0.01
-	Hypothekarbank Lenzburg AG	37	-
2	Implenia AG	40	-
1	Ina Invest Holding AG	7	-
-	Inficon Holding AG	108	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.01% (continued)			
-	Interroll Holding AG	165	0.01
-	Intershop Holding AG	41	-
1	Investis Holding SA	33	-
19	Julius Baer Group Ltd	919	0.05
1	Jungfraubahn Holding AG	53	-
-	Kardex AG	61	-
-	Komax Holding AG	62	-
3	Kudelski SA	9	-
3	Kuehne & Nagel International AG	599	0.03
18	LafargeHolcim Ltd	757	0.04
3	Landis&Gyr Group AG	140	0.01
1	Lastminute.com NV	34	-
-	LEM Holding SA	100	0.01
2	Liechtensteinische Landesbank AG	71	-
5	Logitech International SA	433	0.02
1	Lonza Group AG	348	0.02
-	Luzerner Kantonalbank AG	143	0.01
-	Medartis Holding AG	18	-
1	Meier Tobler Group AG	12	-
-	Metall Zug AG	44	-
1	Mikron Holding AG	6	-
4	Mobilezone Holding AG	32	-
1	Mobimo Holding AG	165	0.01
70	Nestle SA	6,081	0.32
32	Novartis AG	1,971	0.10
-	Novartis AG, ADR	17	-
22	OC Oerlikon Corp AG	175	0.01
2	Orascom Development Holding AG	14	-
-	Orell Fuessli Holding AG	6	-
1	Orior AG	57	-
1	Partners Group Holding AG	621	0.03
-	Peach Property Group AG	17	-
-	Phoenix Mecano AG	33	-
-	Plazza AG	47	-
3	PSP Swiss Property AG	256	0.01
-	Rieter Holding AG	54	-
13	Roche Holding AG (non-voting rights)	3,183	0.17
1	Roche Holding AG (voting rights)	136	0.01
-	Romande Energie Holding SA	38	-
-	Schaffner Holding AG	3	-
1	Schindler Holding AG	166	0.01
61	Schmolz & Bickenbach AG	21	-
-	Schweiter Technologies AG	167	0.01
2	SFS Group AG	173	0.01
-	SGS SA	473	0.03
-	Siegfried Holding AG	237	0.01
26	SIG Combibloc Group AG	477	0.03
4	Sika AG	800	0.04
4	Softwareone Holding AG	73	-
2	Sonova Holding AG	479	0.03
-	St Galler Kantonalbank AG	134	0.01
-	Straumann Holding AG	100	0.01
2	Sulzer AG	192	0.01
2	Swatch Group AG (Bearer)	473	0.03
4	Swatch Group AG (Registered)	191	0.01
2	Swiss Life Holding AG	553	0.03
7	Swiss Prime Site AG	516	0.03
9	Swiss Re AG	641	0.03
2	Swisscom AG	884	0.05
1	Swissquote Group Holding SA	134	0.01
-	Tamedia AG	23	-
1	Tecan Group AG	168	0.01
4	Temenos AG	404	0.02
-	Thurgauer Kantonalbank	11	-
1	u-blox Holding AG	37	-
49	UBS Group AG	565	0.03
2	Valiant Holding AG	122	0.01
-	Valora Holding AG	65	-
-	Varia US Properties AG	8	-
1	VAT Group AG	307	0.02
-	Vaudoise Assurances Holding SA	46	-
2	Vetropack Holding AG	66	-
3	Vifor Pharma AG	341	0.02
4	Vontobel Holding AG	208	0.01
1	VP Bank AG	41	-
1	VZ Holding AG	82	-
-	V-ZUG Holding AG	31	-
-	Walliser Kantonalbank	27	-
-	Warteck Invest AG	26	-
-	Ypsomed Holding AG	24	-
1	Zehnder Group AG	72	-
-	Zug Estates Holding AG	51	-
-	Zuger Kantonalbank AG	96	0.01
3	Zurich Insurance Group AG	739	0.04
		38,614	**2.01**
Taiwan - 2.16%			
22	Ability Enterprise Co Ltd	9	-
36	AcBel Polytech Inc	24	-
22	Accton Technology Corp	164	0.01
200	Acer Inc	161	0.01
7	ACES Electronic Co Ltd	8	-
5	Acter Group Corp Ltd	23	-
52	Action Electronics Co Ltd	18	-
15	A-DATA Technology Co Ltd	38	-
3	Addcn Technology Co Ltd	17	-
4	Advanced Ceramic X Corp	49	-
16	Advanced International Multitech Co Ltd	30	-
21	Advancetek Enterprise Co Ltd	9	-
8	Advantech Co Ltd	63	0.01
47	Aerospace Industrial Development Corp	33	-
53	AGV Products Corp	16	-
1	Airtac International Group	31	-
7	Alchip Technologies Ltd	94	0.01
5	All Ring Tech Co Ltd	16	-
4	Allied Circuit Co Ltd	10	-
21	Alltek Technology Corp	15	-
5	Alltop Technology Co Ltd	17	-
32	Alpha Networks Inc	22	-
23	Altek Corp	21	-
6	Amazing Microelectronic Corp	18	-
38	Ambassador Hotel	27	-
68	AmTRAN Technology Co Ltd	30	-
10	Anpec Electronics Corp	35	-
2	AP Memory Technology Corp	35	-
16	Apacer Technology Inc	18	-
25	Apex Biotechnology Corp	15	-
13	Apex International Co Ltd	18	-
41	Apex Science & Engineering	12	-
15	Arcadyan Technology Corp	36	-
52	Ardentec Corp	57	0.01
5	Argosy Research Inc	12	-
182	ASE Technology Holding Co Ltd	510	0.03
162	Asia Cement Corp	208	0.01
20	Asia Optical Co Inc	41	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.16% (continued)			
151	Asia Pacific Telecom Co Ltd	34	-
53	Asia Polymer Corp	41	-
11	Asia Tech Image Inc	15	-
37	Asia Vital Components Co Ltd	67	0.01
1	ASMedia Technology Inc	37	-
2	ASPEED Technology Inc	112	0.01
3	ASROCK Inc	12	-
23	Asustek Computer Inc	228	0.01
9	Aten International Co Ltd	19	-
325	AU Optronics Corp	192	0.01
2	Auden Techno Corp	10	-
9	Audix Corp	12	-
7	AURAS Technology Co Ltd	30	-
10	Aurora Corp	23	-
13	Avermedia Technologies	14	-
15	AVY Precision Technology Inc	11	-
7	Axiomtek Co Ltd	10	-
52	Bank of Kaohsiung Co Ltd	14	-
13	Basso Industry Corp	16	-
19	BenQ Materials Corp	13	-
174	BES Engineering Corp	40	-
7	Bin Chuan Enterprise Co Ltd	5	-
4	Bioteque Corp	12	-
8	Bizlink Holding Inc	50	-
3	Brighten Optix Corp	16	-
33	Brighton-Best International Taiwan Inc	28	-
13	Browave Corp	15	-
20	C Sun Manufacturing Ltd	27	-
12	Capital Futures Corp	13	-
104	Capital Securities Corp	46	-
58	Career Technology MFG. Co Ltd	44	-
59	Catcher Technology Co Ltd	274	0.02
239	Cathay Financial Holding Co Ltd	337	0.02
70	Cathay Real Estate Development Co Ltd	35	-
4	Cayman Engley Industrial Co Ltd	10	-
12	Celxpert Energy Corp	14	-
27	Center Laboratories Inc	47	-
43	Chailease Holding Co Ltd	229	0.01
42	Champion Building Materials Co Ltd	12	-
345	Chang Hwa Commercial Bank Ltd	148	0.01
30	Chang Wah Electromaterials Inc	26	-
9	Chang Wah Technology Co Ltd	14	-
22	Channel Well Technology Co Ltd	29	-
19	Charoen Pokphand Enterprise	38	-
3	Chaun-Choung Technology Corp	15	-
13	CHC Healthcare Group	12	-
8	CHC Resources Corp	9	-
13	Chen Full International Co Ltd	14	-
11	Chenbro Micom Co Ltd	22	-
93	Cheng Loong Corp	97	0.01
41	Cheng Mei Materials Technology Corp	13	-
143	Cheng Shin Rubber Industry Co Ltd	172	0.01
28	Cheng Uei Precision Industry Co Ltd	28	-
6	Chia Chang Co Ltd	6	-
49	Chia Hsin Cement Corp	27	-
49	Chicony Electronics Co Ltd	97	0.01
18	Chicony Power Technology Co Ltd	32	-
1	Chief Telecom Inc	8	-
8	Chieftek Precision Co Ltd	22	-
41	Chien Kuo Construction Co Ltd	14	-
17	Chilisin Electronics Corp	42	-
174	China Airlines Ltd	80	0.01
102	China Bills Finance Corp	41	-
34	China Chemical & Pharmaceutical Co Ltd	20	-
668	China Development Financial Holding Corp	208	0.01
28	China Electric Manufacturing Corp	8	-
32	China General Plastics Corp	29	-
56	China Life Insurance Co Ltd	35	-
132	China Man-Made Fiber Corp	34	-
34	China Metal Products	28	-
30	China Motor Corp	52	-
496	China Petrochemical Development Corp	162	0.01
12	China Steel Chemical Corp	33	-
255	China Steel Corp	237	0.01
13	China Steel Structure Co Ltd	14	-
15	China Wire & Cable Co Ltd	11	-
18	Chinese Maritime Transport Ltd	21	-
17	Ching Feng Home Fashions Co Ltd	10	-
42	Chin-Poon Industrial Co Ltd	31	-
64	Chipbond Technology Corp	111	0.01
62	ChipMOS Technologies Inc	70	0.01
6	Chlitina Holding Ltd	33	-
20	Chong Hong Construction Co Ltd	39	-
20	Chroma ATE Inc	97	0.01
14	Chun YU Works & Co Ltd	10	-
58	Chun Yuan Steel Industry Co Ltd	30	-
53	Chung Hung Steel Corp	66	0.01
4	Chung Hwa Food Industrial Co Ltd	11	-
51	Chung Hwa Pulp Corp	31	-
37	Chung-Hsin Electric & Machinery Manufacturing Corp	48	-
2	Chunghwa Precision Test Tech Co Ltd	34	-
56	Chunghwa Telecom Co Ltd	161	0.01
12	Chyang Sheng Dyeing & Finishing Co Ltd	4	-
8	Cleanaway Co Ltd	35	-
59	Clevo Co	45	-
131	CMC Magnetics Corp	34	-
29	Collins Co Ltd	12	-
354	Compal Electronics Inc	209	0.01
134	Compeq Manufacturing Co Ltd	130	0.01
56	Concord Securities Co Ltd	25	-
4	Concraft Holding Co Ltd	6	-
33	Continental Holdings Corp	21	-
1	Coremax Corp	1	-
49	Coretronic Corp	71	0.01
21	Co-Tech Development Corp	43	-
15	Crowell Development Corp	8	-
11	CSBC Corp Taiwan	6	-
601	CTBC Financial Holding Co Ltd	351	0.02
52	CTCI Corp	50	-
3	Cyberlink Corp	6	-
6	CyberPower Systems Inc	12	-
27	CyberTAN Technology Inc	12	-
6	Cypress Technology Co Ltd	7	-
28	DA CIN Construction Co Ltd	24	-
8	Dafeng TV Ltd	9	-
17	Da-Li Development Co Ltd	13	-
25	Darfon Electronics Corp	27	-
57	Darwin Precisions Corp	20	-
9	Daxin Materials Corp	20	-
35	De Licacy Industrial Co Ltd	15	-
22	Delpha Construction Co Ltd	8	-
17	Delta Electronics Inc	122	0.01
13	Depo Auto Parts Ind Co Ltd	19	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.16% (continued)			
5	Dimerco Express Corp	10	-
45	D-Link Corp	22	-
6	Dyaco International Inc	14	-
36	Dynamic Electronics Co Ltd	17	-
13	Dynapack International Technology Corp	36	-
57	E Ink Holdings Inc	89	0.01
427	E.Sun Financial Holding Co Ltd	275	0.02
40	Eastern Media International Corp	18	-
9	Eclat Textile Co Ltd	151	0.01
3	ECOVE Environment Corp	17	-
14	Edom Technology Co Ltd	12	-
9	Egis Technology Inc	38	-
29	Elan Microelectronics Corp	153	0.01
9	E-Life Mall Corp	19	-
10	Elite Advanced Laser Corp	14	-
26	Elite Material Co Ltd	105	0.01
30	Elite Semiconductor Memory Technology Inc	103	0.01
20	Elitegroup Computer Systems Co Ltd	12	-
4	eMemory Technology Inc	95	0.01
25	Emerging Display Technologies Corp	14	-
5	Ennoconn Corp	27	-
60	ENNOSTAR Inc	116	0.01
84	EnTie Commercial Bank Co Ltd	31	-
7	Eson Precision Ind Co Ltd	11	-
60	Eternal Materials Co Ltd	62	0.01
275	Eva Airways Corp	122	0.01
34	Everest Textile Co Ltd	10	-
53	Evergreen International Storage & Transport Corp	30	-
222	Evergreen Marine Corp Taiwan Ltd	542	0.03
6	EVERGREEN Steel Corp	8	-
46	Everlight Chemical Industrial Corp	22	-
30	Everlight Electronics Co Ltd	35	-
14	Excelsior Medical Co Ltd	21	-
117	Far Eastern Department Stores Ltd	66	0.01
256	Far Eastern International Bank	69	0.01
187	Far Eastern New Century Corp	148	0.01
92	Far EasTone Telecommunications Co Ltd	151	0.01
12	Faraday Technology Corp	20	-
14	Farglory F T Z Investment Holding Co Ltd	12	-
13	Farglory Land Development Co Ltd	18	-
42	Federal Corp	30	-
26	Feng Hsin Steel Co Ltd	49	-
15	Feng TAY Enterprise Co Ltd	91	0.01
447	First Financial Holding Co Ltd	248	0.01
23	First Hotel	8	-
26	First Insurance Co Ltd	9	-
78	First Steamship Co Ltd	26	-
13	FIT Holding Co Ltd	9	-
6	Fitipower Integrated Technology	50	-
4	Fittech Co Ltd	16	-
35	FLEXium Interconnect Inc	102	0.01
12	Flytech Technology Co Ltd	19	-
6	Forcecon Tech Co Ltd	14	-
21	Formosa Advanced Technologies Co Ltd	21	-
57	Formosa Chemicals & Fibre Corp	124	0.01
9	Formosa International Hotels Corp	32	-
10	Formosa Laboratories Inc	24	-
5	Formosa Optical Technology Co Ltd	8	-
14	Formosa Petrochemical Corp	35	-
83	Formosa Plastics Corp	214	0.01
6	Formosa Sumco Technology Corp	25	-
82	Formosa Taffeta Co Ltd	64	0.01
24	Formosan Rubber Group Inc	15	-
45	Formosan Union Chemical	20	-
7	Fortune Electric Co Ltd	8	-
15	Founding Construction & Development Co Ltd	6	-
91	Foxconn Technology Co Ltd	150	0.01
5	Foxsemicon Integrated Technology Inc	32	-
33	Froch Enterprise Co Ltd	17	-
24	FSP Technology Inc	27	-
166	Fubon Financial Holding Co Ltd	303	0.02
17	Fulgent Sun International Holding Co Ltd	53	-
34	Fulltech Fiber Glass Corp	14	-
7	Fusheng Precision Co Ltd	39	-
20	Fwusow Industry Co Ltd	12	-
16	G Shank Enterprise Co Ltd	14	-
12	Gamania Digital Entertainment Co Ltd	20	-
6	GCS Holdings Inc	7	-
5	GEM Services Inc	9	-
46	Gemtek Technology Corp	35	-
24	General Interface Solution Holding Ltd	59	0.01
12	Genesys Logic Inc	18	-
6	Genius Electronic Optical Co Ltd	75	0.01
36	Getac Technology Corp	48	-
24	Giant Manufacturing Co Ltd	203	0.01
29	Giantplus Technology Co Ltd	10	-
48	Gigabyte Technology Co Ltd	131	0.01
7	Ginko International Co Ltd	33	-
18	Global Brands Manufacture Ltd	14	-
7	Global Mixed Mode Technology Inc	39	-
3	Global PMX Co Ltd	13	-
5	Global Unichip Corp	45	-
11	Globalwafers Co Ltd	223	0.01
37	Globe Union Industrial Corp	16	-
53	Gloria Material Technology Corp	26	-
53	Gold Circuit Electronics Ltd	71	0.01
6	Golden Friends Corp	9	-
71	Goldsun Building Materials Co Ltd	45	-
7	Gourmet Master Co Ltd	30	-
12	Grand Ocean Retail Group Ltd	6	-
90	Grand Pacific Petrochemical	60	0.01
2	Grand Plastic Technology Corp	17	-
14	Grape King Bio Ltd	59	0.01
20	Great China Metal Industry	13	-
14	Great Taipei Gas Co Ltd	12	-
58	Great Wall Enterprise Co Ltd	84	0.01
24	Greatek Electronics Inc	43	-
40	HannStar Board Corp	45	-
165	HannStar Display Corp	89	0.01
54	HannsTouch Solution Inc	17	-
18	Hanpin Electron Co Ltd	14	-
32	Harvatek Corp	17	-
3	Heran Co Ltd	9	-
35	Hey Song Corp	31	-
52	Highwealth Construction Corp	56	-
7	Hiroca Holdings Ltd	11	-
14	Hitron Technology Inc	8	-
17	Hiwin Technologies Corp	154	0.01
71	Ho Tung Chemical Corp	20	-
31	Hocheng Corp	9	-
5	Holiday Entertainment Co Ltd	8	-
16	Holtek Semiconductor Inc	38	-
7	Holy Stone Enterprise Co Ltd	23	-
194	Hon Hai Precision Industry Co Ltd	547	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.16% (continued)			
23	Hong Pu Real Estate Development Co Ltd	13	-
31	Hong TAI Electric Industrial	20	-
23	Hong YI Fiber Industry Co	15	-
56	Horizon Securities Co Ltd	35	-
17	Hota Industrial Manufacturing Co Ltd	39	-
14	Hotai Finance Co Ltd	29	-
10	Hotai Motor Co Ltd	143	0.01
14	Hsin Kuang Steel Co Ltd	23	-
5	Hsin Yung Chien Co Ltd	15	-
22	Hsing TA Cement Co	15	-
59	HTC Corp	55	-
6	Hu Lane Associate Inc	16	-
42	HUA ENG Wire & Cable Co Ltd	29	-
282	Hua Nan Financial Holdings Co Ltd	130	0.01
27	Huaku Development Co Ltd	64	0.01
12	Huang Hsiang Construction Corp	12	-
13	Hung Ching Development & Construction Co Ltd	7	-
45	Hung Sheng Construction Ltd	22	-
15	Ibase Technology Inc	15	-
164	IBF Financial Holdings Co Ltd	71	0.01
33	Ichia Technologies Inc	14	-
12	IEI Integration Corp	15	-
23	Infortrend Technology Inc	12	-
7	Innodisk Corp	31	-
553	Innolux Corp	312	0.02
12	Inpaq Technology Co Ltd	18	-
6	Integrated Service Technology Inc	8	-
59	International CSRC Investment Holdings Co	37	-
6	International Games System Co Ltd	142	0.01
188	Inventec Corp	123	0.01
4	Iron Force Industrial Co Ltd	7	-
15	I-Sheng Electric Wire & Cable Co Ltd	17	-
17	ITE Technology Inc	53	-
14	ITEQ Corp	45	-
6	Jarllytec Co Ltd	11	-
4	Jentech Precision Industrial Co Ltd	29	-
12	Jess-Link Products Co Ltd	12	-
4	Jia Wei Lifestyle Inc	8	-
5	Jih Lin Technology Co Ltd	10	-
7	Johnson Health Tech Co Ltd	14	-
16	K Laser Technology Inc	9	-
9	Kaimei Electronic Corp	24	-
7	Kaori Heat Treatment Co Ltd	8	-
6	Kedge Construction Co Ltd	7	-
34	KEE TAI Properties Co Ltd	9	-
52	Kenda Rubber Industrial Co Ltd	55	-
14	Kenmec Mechanical Engineering Co Ltd	8	-
15	Kerry TJ Logistics Co Ltd	24	-
37	Kindom Development Co Ltd	35	-
3	King Slide Works Co Ltd	29	-
97	King Yuan Electronics Co Ltd	105	0.01
75	King's Town Bank Co Ltd	79	0.01
4	King's Town Construction Co Ltd	4	-
8	Kinik Co	13	-
11	Kinko Optical Co Ltd	9	-
127	Kinpo Electronics	44	-
35	Kinsus Interconnect Technology Corp	93	0.01
6	KMC Kuei Meng International Inc	38	-
5	Ko Ja Cayman Co Ltd	14	-
15	KS Terminals Inc	28	-
7	Kung Long Batteries Industrial Co Ltd	26	-
47	Kung Sing Engineering Corp	12	-
26	Kuo Toong International Co Ltd	18	-
16	Kwong Lung Enterprise Co Ltd	18	-
43	KYE Systems Corp	14	-
14	L&K Engineering Co Ltd	10	-
2	LandMark Optoelectronics Corp	13	-
9	Lanner Electronics Inc	13	-
4	Largan Precision Co Ltd	295	0.02
75	Lealea Enterprise Co Ltd	24	-
13	LEE CHI Enterprises Co Ltd	8	-
9	Lelon Electronics Corp	15	-
8	Li Cheng Enterprise Co Ltd	5	-
33	Li Peng Enterprise Co Ltd	11	-
8	Lida Holdings Ltd	6	-
57	Lien Hwa Industrial Holdings Corp	71	0.01
38	Lingsen Precision Industries Ltd	17	-
152	Lite-On Technology Corp	253	0.02
25	Long Da Construction & Development Corp	14	-
82	Longchen Paper & Packaging Co Ltd	48	-
12	Longwell Co	19	-
5	Lotes Co Ltd	80	0.01
8	Lotus Pharmaceutical Co Ltd	19	-
12	Lumax International Corp Ltd	21	-
14	Lung Yen Life Service Corp	21	-
2	M31 Technology Corp	17	-
4	Macauto Industrial Co Ltd	9	-
3	Machvision Inc	19	-
139	Macronix International	150	0.01
13	Makalot Industrial Co Ltd	95	0.01
4	Marketech International Corp	10	-
6	Materials Analysis Technology Inc	18	-
19	MediaTek Inc	463	0.03
334	Mega Financial Holding Co Ltd	281	0.02
56	Mercuries & Associates Holding Ltd	31	-
182	Mercuries Life Insurance Co Ltd	43	-
9	Merida Industry Co Ltd	73	0.01
12	Merry Electronics Co Ltd	33	-
46	Micro-Star International Co Ltd	194	0.01
14	MIN AIK Technology Co Ltd	9	-
24	Mirle Automation Corp	28	-
89	Mitac Holdings Corp	64	0.01
1	Momo.com Inc	32	-
8	MOSA Industrial Corp	9	-
8	MPI Corp	22	-
4	Nak Sealing Technologies Corp	9	-
22	Namchow Holdings Co Ltd	32	-
23	Nan Kang Rubber Tire Co Ltd	22	-
3	Nan Liu Enterprise Co Ltd	13	-
3	Nan Pao Resins Chemical Co	11	-
112	Nan Ya Plastics Corp	238	0.01
5	Nan Ya Printed Circuit Board Corp	40	-
22	Nantex Industry Co Ltd	73	0.01
41	Nanya Technology Corp	84	0.01
6	National Petroleum Co Ltd	7	-
11	Newmax Technology Co Ltd	13	-
12	Nexcom International Co Ltd	7	-
12	Nichidenbo Corp	16	-
10	Nien Hsing Textile Co Ltd	6	-
12	Nien Made Enterprise Co Ltd	124	0.01
6	Nishoku Technology Inc	21	-
16	Novatek Microelectronics Corp	205	0.01
169	O-Bank Co Ltd	30	-
24	Ocean Plastics Co Ltd	21	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.16% (continued)			
3	Oneness Biotech Co Ltd	16	-
50	OptoTech Corp	34	-
42	Orient Semiconductor Electronics Ltd	19	-
81	Oriental Union Chemical Corp	44	-
33	Pacific Construction Co	9	-
10	Pacific Hospital Supply Co Ltd	20	-
12	Paiho Shih Holdings Corp	14	-
3	Pan German Universal Motors	17	-
18	Pan Jit International Inc	23	-
27	Pan-International Industrial Corp	27	-
2	Parade Technologies Ltd	76	0.01
7	PChome Online Inc	18	-
4	PCL Technologies Inc	11	-
5	P-Duke Technology Co Ltd	9	-
83	Pegatron Corp	154	0.01
3	Pegavision Corp	39	-
5	PharmaEngine inc	8	-
8	Pharmally International Holding Co Ltd	4	-
27	Phihong Technology Co Ltd	23	-
11	Phison Electronics Corp	130	0.01
12	Phoenix Silicon International Corp	14	-
7	Pixart Imaging Inc	32	-
5	Polytronics Technology Corp	14	-
163	Pou Chen Corp	158	0.01
5	Power Wind Health Industry Inc	17	-
58	Powertech Technology Inc	156	0.01
4	Poya International Co Ltd	56	-
21	President Chain Store Corp	140	0.01
111	President Securities Corp	81	0.01
53	Primax Electronics Ltd	72	0.01
142	Prince Housing & Development Corp	43	-
21	Promate Electronic Co Ltd	21	-
12	Prosperity Dielectrics Co Ltd	19	-
178	Qisda Corp	136	0.01
5	QST International Corp	8	-
17	Qualipoly Chemical Corp	15	-
4	Quang Viet Enterprise Co Ltd	13	-
94	Quanta Computer Inc	210	0.01
15	Quanta Storage Inc	16	-
34	Radiant Opto-Electronics Corp	102	0.01
79	Radium Life Tech Co Ltd	22	-
16	Realtek Semiconductor Corp	202	0.01
30	Rechi Precision Co Ltd	15	-
9	Rexon Industrial Corp Ltd	18	-
69	Rich Development Co Ltd	17	-
4	RichWave Technology Corp	49	-
105	Ritek Corp	26	-
35	Roo Hsing Co Ltd	9	-
124	Ruentex Development Co Ltd	164	0.01
34	Ruentex Industries Ltd	71	0.01
11	Sakura Development Co Ltd	9	-
38	Sampo Corp	29	-
17	San Fang Chemical Industry Co Ltd	9	-
42	San Far Property Ltd	16	-
11	San Shing Fastech Corp	17	-
39	Sanyang Motor Co Ltd	28	-
11	ScinoPharm Taiwan Ltd	8	-
13	SDI Corp	31	-
6	Sea Sonic Electronics Co Ltd	16	-
12	Senao International Co Ltd	10	-
4	Senao Networks Inc	9	-
21	Sercomm Corp	35	-
23	Sesoda Corp	16	-
106	Shanghai Commercial & Savings Bank Ltd	122	0.01
10	Shan-Loong Transportation Co Ltd	9	-
12	Sharehope Medicine Co Ltd	9	-
22	Sheng Yu Steel Co Ltd	19	-
22	Shih Wei Navigation Co Ltd	20	-
39	Shihlin Electric & Engineering Corp	51	-
3	Shin Foong Specialty & Applied Materials co Ltd	21	-
707	Shin Kong Financial Holding Co Ltd	178	0.01
17	Shin Zu Shing Co Ltd	47	-
45	Shining Building Business Co Ltd	14	-
19	Shinkong Insurance Co Ltd	19	-
121	Shinkong Synthetic Fibers Corp	66	0.01
8	Shinkong Textile Co Ltd	8	-
9	Shiny Chemical Industrial Co Ltd	26	-
5	ShunSin Technology Holding Ltd	14	-
44	Shuttle Inc	15	-
31	Sigurd Microelectronics Corp	40	-
1	Silergy Corp	88	0.01
7	Silicon Optronics Inc	21	-
14	Simplo Technology Co Ltd	130	0.01
12	Sinbon Electronics Co Ltd	77	0.01
31	Sincere Navigation Corp	21	-
12	Sinher Technology Inc	15	-
3	Sinmag Equipment Corp	8	-
39	Sino-American Silicon Products Inc	163	0.01
58	Sinon Corp	32	-
655	SinoPac Financial Holdings Co Ltd	224	0.01
10	Sinphar Pharmaceutical Co Ltd	8	-
20	Sinyi Realty Inc	16	-
14	Sirtec International Co Ltd	10	-
7	Sitronix Technology Corp	47	-
20	Siward Crystal Technology Co Ltd	14	-
5	Soft-World International Corp	13	-
23	Solar Applied Materials Technology Co	27	-
16	Solomon Technology Corp	7	-
8	Solteam Inc	14	-
11	Sonix Technology Co Ltd	26	-
9	Speed Tech Corp	16	-
7	Sporton International Inc	44	-
3	St Shine Optical Co Ltd	21	-
16	Standard Chemical & Pharmaceutical Co Ltd	16	-
34	Standard Foods Corp	45	-
7	Stark Technology Inc	12	-
2	Sunjuice Holdings Co Ltd	24	-
8	Sunny Friend Environmental Technology Co Ltd	43	-
12	Sunonwealth Electric Machine Industry Co Ltd	13	-
21	Sunplus Technology Co Ltd	16	-
11	Sunrex Technology Corp	16	-
36	Supreme Electronics Co Ltd	37	-
31	Sweeten Real Estate Development Co Ltd	19	-
6	Symtek Automation Asia Co Ltd	14	-
7	Syncmold Enterprise Corp	15	-
22	Synmosa Biopharma Corp	14	-
92	Synnex Technology International Corp	137	0.01
15	Sysage Technology Co Ltd	16	-
14	Systex Corp	31	-
12	T3EX Global Holdings Corp	29	-
132	TA Chen Stainless Pipe	151	0.01
14	Ta Ching Securities Co Ltd	8	-
35	Ta Ya Electric Wire & Cable	25	-
8	Tah Hsin Industrial Corp	15	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.16% (continued)			
11	TA-I Technology Co Ltd	20	-
364	Taichung Commercial Bank Co Ltd	105	0.01
4	TaiDoc Technology Corp	22	-
23	Taiflex Scientific Co Ltd	28	-
10	Taimide Tech Inc	12	-
135	Tainan Spinning Co Ltd	97	0.01
662	Taishin Financial Holding Co Ltd	247	0.01
17	Taisun Enterprise Co Ltd	12	-
17	Taita Chemical Co Ltd	18	-
422	Taiwan Business Bank	102	0.01
201	Taiwan Cement Corp	259	0.02
7	Taiwan Chinsan Electronic Industrial Co Ltd	8	-
32	Taiwan Cogeneration Corp	31	-
299	Taiwan Cooperative Financial Holding Co Ltd	158	0.01
92	Taiwan Fertilizer Co Ltd	130	0.01
23	Taiwan Fire & Marine Insurance Co Ltd	12	-
19	Taiwan FU Hsing Industrial Co Ltd	22	-
53	Taiwan Glass Industry Corp	43	-
88	Taiwan High Speed Rail Corp	65	0.01
29	Taiwan Hon Chuan Enterprise Co Ltd	51	-
21	Taiwan Hopax Chemicals Manufacturing Co Ltd	17	-
84	Taiwan Land Development Corp	15	-
8	Taiwan Mask Corp	17	-
91	Taiwan Mobile Co Ltd	230	0.01
27	Taiwan Navigation Co Ltd	26	-
33	Taiwan Paiho Ltd	79	0.01
27	Taiwan PCB Techvest Co Ltd	33	-
14	Taiwan Sakura Corp	23	-
4	Taiwan Sanyo Electric Co Ltd	3	-
22	Taiwan Secom Co Ltd	51	-
11	Taiwan Semiconductor Co Ltd	13	-
270	Taiwan Semiconductor Manufacturing Co Ltd	4,040	0.21
24	Taiwan Semiconductor Manufacturing Co Ltd, ADR	2,010	0.11
26	Taiwan Shin Kong Security Co Ltd	25	-
49	Taiwan Styrene Monomer	24	-
19	Taiwan Surface Mounting Technology Corp	57	0.01
69	Taiwan TEA Corp	33	-
24	Taiwan Union Technology Corp	59	0.01
11	Taiyen Biotech Co Ltd	9	-
146	Tatung Co Ltd	92	0.01
9	TBI Motion Technology Co Ltd	12	-
9	TCI Co Ltd	56	-
4	Te Chang Construction Co Ltd	3	-
105	Teco Electric and Machinery Co Ltd	88	0.01
2	Tehmag Foods Corp	16	-
13	Test Research Inc	19	-
29	Test Rite International Co Ltd	20	-
5	Thinking Electronic Industrial Co Ltd	20	-
16	Thye Ming Industrial Co Ltd	13	-
78	Ton Yi Industrial Corp	27	-
14	Tong Hsing Electronic Industries Ltd	66	0.01
37	Tong Yang Industry Co Ltd	31	-
26	Tong-Tai Machine & Tool Co Ltd	10	-
9	TOPBI International Holdings Ltd	3	-
16	Topco Scientific Co Ltd	53	-
8	Topco Technologies Corp	15	-
6	Topkey Corp	25	-
12	Topoint Technology Co Ltd	12	-
9	Toung Loong Textile Manufacturing	9	-
46	TPK Holding Co Ltd	54	-
15	Transcend Information Inc	27	-
31	Tripod Technology Corp	100	0.01
3	TSC Auto ID Technology Co Ltd	16	-
70	TSRC Corp	55	-
3	TST Group Holding Ltd	11	-
3	Ttet Union Corp	12	-
2	TTFB Co Ltd	12	-
19	TTY Biopharm Co Ltd	42	-
51	Tung Ho Steel Enterprise Corp	62	0.01
4	TURVO International Co Ltd	11	-
28	TXC Corp	73	0.01
33	TYC Brother Industrial Co Ltd	18	-
50	Tycoons Group Enterprise	17	-
28	Tyntek Corp	20	-
29	U-Ming Marine Transport Corp	44	-
92	Unimicron Technology Corp	243	0.01
196	Union Bank Of Taiwan	58	0.01
272	Uni-President Enterprises Corp	503	0.03
13	Unitech Computer Co Ltd	10	-
74	Unitech Printed Circuit Board Corp	39	-
13	United Integrated Services Co Ltd	77	0.01
313	United Microelectronics Corp	415	0.02
10	United Orthopedic Corp	8	-
103	United Renewable Energy Co Ltd	36	-
35	Unity Opto Technology Co Ltd	1	-
50	Universal Cement Corp	29	-
3	Universal Vision Biotechnology Co Ltd	23	-
19	Unizyx Holding Corp	15	-
88	UPC Technology Corp	57	0.01
57	USI Corp	49	-
7	Utechzone Co Ltd	10	-
32	Vanguard International Semiconductor Corp	95	0.01
14	Ve Wong Corp	13	-
7	Ventec International Group	19	-
17	Victory New Materials Ltd Co	5	-
8	Visual Photonics Epitaxy Co Ltd	24	-
5	Voltronic Power Technology Corp	145	0.01
33	Wafer Works Corp	42	-
21	Wah Lee Industrial Corp	41	-
102	Walsin Lihwa Corp	65	0.01
23	Walsin Technology Corp	119	0.01
31	Walton Advanced Engineering Inc	12	-
73	Wan Hai Lines Ltd	287	0.02
27	Wei Chuan Foods Corp	15	-
40	Weikeng Industrial Co Ltd	23	-
13	Well Shin Technology Co Ltd	17	-
27	Win Semiconductors Corp	220	0.01
235	Winbond Electronics Corp	201	0.01
3	WinWay Technology Co Ltd	20	-
54	Wisdom Marine Lines Co Ltd	95	0.01
229	Wistron Corp	178	0.01
6	Wistron Information Technology & Services	15	-
28	Wistron NeWeb Corp	47	-
6	Wiwynn Corp	138	0.01
8	Wowprime Corp	27	-
113	WPG Holdings Ltd	148	0.01
46	WT Microelectronics Co Ltd	64	0.01
27	WUS Printed Circuit Co Ltd	19	-
16	XinTec Inc	62	0.01
11	Xxentria Technology Materials Corp	19	-
12	Yageo Corp	154	0.01
136	Yang Ming Marine Transport Corp	373	0.02
38	YC INOX Co Ltd	31	-
15	Yea Shin International Development Co Ltd	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.16% (continued)			
43	Yem Chio Co Ltd	20	-
7	Yeong Guan Energy Technology Group Co Ltd	14	-
8	YFC-Boneagle Electric Co Ltd	5	-
100	YFY Inc	96	0.01
32	Yi Jinn Industrial Co Ltd	15	-
75	Yieh Phui Enterprise Co Ltd	43	-
9	Yonyu Plastics Co Ltd	8	-
15	Young Fast Optoelectronics Co Ltd	13	-
11	Youngtek Electronics Corp	22	-
3	Yuan High-Tech Development Co Ltd	13	-
594	Yuanta Financial Holding Co Ltd	386	0.02
9	Yuanta Futures Co Ltd	12	-
19	Yulon Finance Corp	67	0.01
47	Yulon Motor Co Ltd	47	-
6	Yung Chi Paint & Varnish Manufacturing Co Ltd	11	-
9	Yungshin Construction & Development Co Ltd	11	-
14	YungShin Global Holding Corp	15	-
8	Yungtay Engineering Co Ltd	12	-
6	Zeng Hsing Industrial Co Ltd	25	-
20	Zenitron Corp	14	-
13	Zero One Technology Co Ltd	15	-
50	Zhen Ding Technology Holding Ltd	123	0.01
35	Zig Sheng Industrial Co Ltd	24	-
3	ZillTek Technology Corp	26	-
35	Zinwell Corp	17	-
11	Zippy Technology Corp	10	-
9	ZongTai Real Estate Development Co Ltd	9	-
		41,363	**2.16**
Thailand - 0.32%			
33	AAPICO Hitech PCL	18	-
22	Advanced Info Service PCL	84	0.01
18	Advanced Information Technology PCL	9	-
9	AEON Thana Sinsap Thailand PCL	39	-
44	Airports of Thailand PCL	62	0.01
1	Alucon PCL	2	-
41	Amata Corp PCL	17	-
299	AP Thailand PCL	58	0.01
251	Asia Plus Group Holdings PCL	20	-
50	Asia Sermkij Leasing PCL, NVDR	39	-
298	Asian Insulators PLC	16	-
27	B Grimm Power PCL	27	-
125	Bangchak Corp PCL	71	0.01
69	Bangkok Airways PCL	11	-
13	Bangkok Aviation Fuel Services PCL	7	-
22	Bangkok Bank PCL, NVDR	57	0.01
3	Bangkok Bank PCL, NVDR (voting rights)	7	-
102	Bangkok Chain Hospital PCL	47	-
109	Bangkok Commercial Asset Management	46	-
210	Bangkok Dusit Medical Services PCL	102	0.01
404	Bangkok Expressway & Metro PCL	73	0.01
12	Bangkok Insurance PCL	73	0.01
1,112	Bangkok Land PCL	28	-
64	Bangkok Life Assurance PCL, NVDR	44	-
603	Banpu PCL	175	0.01
44	Banpu Power PCL	19	-
31	BCPG PCL	10	-
99	BEC World PCL	28	-
95	Berli Jucker PCL	74	0.01
238	BTS Group Holdings PCL	48	-
12	Bumrungrad Hospital PCL	35	-
446	Cal-Comp Electronics Thailand PCL	32	-
13	Carabao Group PCL	39	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.32% (continued)			
49	Central Pattana PCL	56	0.01
22	Central Plaza Hotel PCL	16	-
34	Central Retail Corp PCL	26	-
97	CH Karnchang PCL	44	-
273	Charoen Pokphand Foods PCL	168	0.01
616	Chularat Hospital PCL	49	-
130	CK Power PCL	16	-
22	Com7 PCL	36	-
309	Country Group Development PCL	5	-
103	CP ALL PCL	141	0.01
53	Demco PCL	6	-
68	Dhipaya Insurance PCL	53	-
53	Diamond Building Products PCL	9	-
24	Dohome PCL	14	-
213	Dynasty Ceramic PCL	15	-
65	Eastern Polymer Group PCL	17	-
84	Eastern Water Resources Development and Management PCL	19	-
12	Electricity Generating PCL	46	-
34	Energy Absolute PCL	46	-
80	Esso Thailand PCL	15	-
47	Frasers Property Thailand PCL	14	-
53	GFPT PCL	13	-
34	Global Green Chemicals PCL	8	-
8	Global Power Synergy PCL	13	-
122	Group Lease PCL, NVDR	2	-
451	Gunkul Engineering PCL	36	-
48	Hana Microelectronics PCL	64	0.01
226	Home Product Center PCL	70	0.01
45	Ichitan Group PCL	12	-
104	Indorama Ventures PCL	106	0.01
24	Intouch Holdings PCL	34	-
865	IRPC PCL	80	0.01
463	Italian-Thai Development PCL	29	-
408	Jasmine International PCL	26	-
64	JKN Global Media PCL	15	-
21	JMT Network Services PCL	21	-
11	Kasikornbank PCL	30	-
52	KCE Electronics PCL	82	0.01
126	KGI Securities Thailand PCL	21	-
189	Khon Kaen Sugar Industry PCL	18	-
22	Kiatnakin Bank PCL	27	-
134	Krung Thai Bank PCL	33	-
35	Krungthai Card PCL	58	0.01
44	Lalin Property PCL	10	-
373	Land & Houses PCL	67	0.01
29	Lanna Resources PCL	7	-
696	LH Financial Group PCL	16	-
156	LPN Development PCL	18	-
158	MBK PCL	49	-
50	MCS Steel PCL	16	-
34	Mega Lifesciences PCL	28	-
30	Minor International PCL	21	-
18	MK Restaurants Group PCL	22	-
29	Muangthai Capital PCL	40	-
12	Netbay PCL	7	-
110	Noble Development PCL	18	-
127	Northeast Rubber	18	-
645	Nusasiri PCL	6	-
97	Origin Property PCL	20	-
32	Osotspa PCL	26	-
162	Plan B Media Pcl	22	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.32% (continued)			
29	Polyplex Thailand PCL	18	-
389	Power Solution Technologies PCL	19	-
74	Precious Shipping PCL	30	-
31	Premier Marketing PCL	7	-
122	Prima Marine PCL	20	-
835	Property Perfect PCL	9	-
120	Pruksa Holding PCL	37	-
127	PTG Energy PCL	55	0.01
54	PTT Exploration & Production PCL	144	0.01
44	PTT Global Chemical PCL	63	0.01
219	PTT PCL	198	0.01
1,006	Quality Houses PCL	52	-
282	Raimon Land PCL	6	-
36	Rajthanee Hospital PCL	23	-
38	Ratch Group PCL	44	-
204	Ratchthani Leasing PCL	19	-
28	Regional Container Lines PCL	31	-
122	Rojana Industrial Park PCL	20	-
27	RS PCL	15	-
39	S 11 Group PCL	6	-
25	Sabina PCL	12	-
14	Saha Pathana Inter-Holding PCL	19	-
25	Saha-Union PCL	20	-
31	Samart Corp PCL	7	-
34	Samart Telcoms PCL	5	-
1,641	Sansiri PCL	49	-
145	SC Asset Corp PCL	10	-
42	SEAFCO PCL	5	-
65	Sermsang Power Corp Co Ltd	19	-
13	Siam Cement PCL	127	0.01
10	Siam City Cement PCL	40	-
9	Siam Commercial Bank PCL	22	-
146	Siam Future Development PCL	24	-
70	Siam Global House PCL	33	-
102	Siamgas & Petrochemicals PCL	26	-
18	Singer Thailand PLC	16	-
434	Singha Estate PCL	21	-
135	Sino-Thai Engineering & Construction PCL	47	-
57	Somboon Advance Technology PCL	27	-
44	SPCG PCL	20	-
72	Sri Trang Agro-Industry PCL	71	0.01
59	Srisawad Corp PCL	99	0.01
152	Star Petroleum Refining PCL	33	-
133	STP & I PCL	14	-
200	Supalai PCL	95	0.01
1,864	Super Energy Corp PCL	40	-
119	Syntec Construction PCL	6	-
27	Taokaenoi Food & Marketing PCL	4	-
95	Thai Agro Energy PCL	6	-
4	Thai Nakarin Hospital PCL	3	-
61	Thai Oil PCL	82	0.01
3	Thai President Foods PCL	13	-
68	Thai Reinsurance Public Co Ltd	2	-
4	Thai Stanley Electric PCL, NVDR	15	-
263	Thai Union Group PCL	105	0.01
40	Thai Vegetable Oil PCL	30	-
49	Thai Wah PCL	6	-
68	Thaicom PCL	17	-
122	Thaifoods Group PCL	14	-
24	Thanachart Capital PCL	19	-
32	Thitikorn PCL	7	-
154	Thoresen Thai Agencies PCL	61	0.01
59	Tipco Asphalt PCL	26	-
16	Tisco Financial Group PCL	33	-
2,014	TMB Bank PCL	51	-
36	TOA Paint Thailand PCL	31	-
54	Total Access Communication PCL	38	-
25	TPC Power Holdings Co Ltd	8	-
733	TPI Polene PCL	33	-
354	TPI Polene Power PCL	36	-
11	TQM Corp PCL	28	-
1,500	True Corp PCL	114	0.01
85	TTW PCL	22	-
331	U City PCL	6	-
49	Unique Engineering & Construction PCL	9	-
37	United Paper PCL	19	-
82	Univentures PCL	7	-
74	Vanachai Group PCL	12	-
30	Vinythai PCL	25	-
429	WHA Corp PCL	30	-
57	WHA Utilities and Power PCL	6	-
18	Workpoint Entertainment PCL	10	-
		6,088	**0.32**
Turkey - 0.07%			
122	Akbank TAS	52	0.01
20	Aksa Akrilik Kimya Sanayii AS	27	-
16	Aksa Enerji Uretim AS	17	-
4	Alarko Holding AS	3	-
5	Alkim Alkali Kimya AS	6	-
13	Anadolu Anonim Turk Sigorta Sirketi	7	-
17	Anadolu Efes Biracilik Ve Malt Sanayii AS	32	-
13	Arcelik AS	34	-
12	Aselsan Elektronik Sanayi Ve Ticaret AS	14	-
35	Bera Holding AS	77	0.01
8	Besiktas Futbol Yatirimlari Sanayi ve Ticaret AS	4	-
5	BIM Birlesik Magazalar AS	29	-
3	Cimsa Cimento Sanayi VE Ticaret AS	6	-
7	Coca-Cola Icecek AS	45	-
6	Deva Holding AS	13	-
73	Dogan Sirketler Grubu Holding AS	18	-
-	EGE Endustri VE Ticaret AS	15	-
33	Enka Insaat ve Sanayi AS	23	-
11	Eregli Demir ve Celik Fabrikalari TAS	18	-
1	Ford Otomotiv Sanayi AS	15	-
23	Hektas Ticaret TAS	18	-
14	Is Yatirim Menkul Degerler AS	20	-
14	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	8	-
78	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	50	0.01
12	KOC Holding AS	18	-
4	Koza Altin Isletmeleri AS	42	-
22	Koza Anadolu Metal Madencilik Isletmeleri AS	29	-
1	Logo Yazilim Sanayi Ve Ticaret AS	16	-
3	Mavi Giyim Sanayi Ve Ticaret AS	12	-
7	Migros Ticaret AS	20	-
11	NET Holding AS	5	-
4	Nuh Cimento Sanayi AS	18	-
1	Otokar Otomotiv Ve Savunma Sanayi AS	16	-
85	Petkim Petrokimya Holding AS	44	-
49	Sekerbank Turk AS	4	-
12	Sok Marketler Ticaret AS	11	-
17	TAV Havalimanlari Holding AS	33	-
14	Tekfen Holding AS	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Turkey - 0.07% (continued)			
14	Tofas Turk Otomobil Fabrikasi AS	32	-
48	Turk Hava Yollari AO	52	0.01
19	Turk Telekomunikasyon AS	11	-
1	Turk Traktor ve Ziraat Makineleri	9	-
88	Turkcell Iletisim Hizmetleri AS	114	0.01
132	Turkiye Garanti Bankasi AS	87	0.01
71	Turkiye Halk Bankasi AS	27	-
80	Turkiye Is Bankasi AS	34	-
2	Turkiye Petrol Rafinerileri AS	12	-
110	Turkiye Sinai Kalkinma Bankasi AS	12	-
88	Turkiye Sise ve Cam Fabrikalari AS	58	0.01
60	Turkiye Vakiflar Bankasi TAO	18	-
20	Ulker Biskuvi Sanayi AS	37	-
10	Vestel Elektronik Sanayi ve Ticaret AS	27	-
241	Yapi ve Kredi Bankasi AS	43	-
7	Yatas Yatak ve Yorgan Sanayi ve Ticaret AS	9	-
77	Zorlu Enerji Elektrik Uretim AS	13	-
		1,431	**0.07**
United Arab Emirates - 0.07%			
90	Abu Dhabi Commercial Bank PJSC	118	0.01
144	Abu Dhabi Islamic Bank PJSC	156	0.01
9	Agthia Group PJSC	12	-
76	Air Arabia PJSC Holdings	20	-
128	Aldar Properties PJSC	91	0.01
76	Amanat Holdings PJSC	14	-
55	Amlak Finance PJSC	3	-
60	Aramex PJSC	49	-
137	DAMAC Properties Dubai Co PJSC	37	-
271	Dana Gas PJSC	43	-
138	Deyaar Development PJSC	8	-
95	Dubai Financial Market PJSC	21	-
162	Dubai Investments PJSC	53	-
62	Dubai Islamic Bank PJSC	57	-
67	Emaar Development PJSC	46	-
66	Emaar Malls PJSC	25	-
199	Emaar Properties PJSC	155	0.01
95	Emirates NBD Bank PJSC	245	0.01
28	Emirates Telecommunications Group Co PJSC	117	0.01
128	Eshraq Investments PJSC	8	-
27	First Abu Dhabi Bank PJSC	86	0.01
166	Manazel Real Estate PJSC	11	-
111	RAK Properties PJSC	12	-
28	Ras Al Khaimah Ceramics	12	-
		1,399	**0.07**
United Kingdom - 3.99%			
25	3i Group PLC	304	0.02
3	4imprint Group PLC	78	0.01
31	888 Holdings PLC	125	0.01
5	Accsys Technologies PLC	8	-
8	Admiral Group PLC	232	0.01
8	Advanced Medical Solutions Group PLC	21	-
11	AG Barr PLC	58	-
29	Aggreko PLC	246	0.01
4	Air Partner PLC	3	-
10	Airtel Africa PLC	8	-
15	AJ Bell PLC	63	-
34	Alliance Pharma PLC	33	-
28	Allied Minds PLC	6	-
15	Anglo American PLC	481	0.03
11	Anglo Pacific Group PLC	15	-
4	Anglo-Eastern Plantations PLC	23	-
17	Antofagasta PLC	262	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.99% (continued)			
9	AO World PLC	23	-
22	Appreciate Group PLC	9	-
10	Arrow Global Group PLC	30	-
12	Ascential PLC	44	-
32	Ashmore Group PLC	127	0.01
19	Ashtead Group PLC	993	0.05
4	ASOS PLC	213	0.01
12	Associated British Foods PLC	266	0.01
-	Aston Martin Lagonda Global Holdings	9	-
21	Astrazeneca PLC	1,656	0.09
62	Auto Trader Group PLC	349	0.02
23	Avast PLC	107	0.01
2	AVEVA Group PLC	62	-
140	Aviva PLC	573	0.03
3	Avon Rubber PLC	82	0.01
89	B&M European Value Retail SA	511	0.03
55	Babcock International Group PLC	163	0.01
102	BAE Systems PLC	536	0.03
11	Bakkavor Group PLC	15	-
35	Balfour Beatty PLC	107	0.01
6	Bank of Georgia Group PLC	72	-
301	Barclays PLC	551	0.03
47	Barratt Developments PLC	355	0.02
43	Beazley PLC	129	0.01
9	Bellway PLC	314	0.02
6	Berkeley Group Holdings PLC	287	0.02
68	BHP Group PLC	1,454	0.08
24	Biffa PLC	69	-
10	Bloomsbury Publishing PLC	33	-
20	Bodycote PLC	171	0.01
59	boohoo Group PLC	187	0.01
11	Boot Henry PLC	31	-
418	BP PLC	1,285	0.07
3	BP PLC, ADR	63	-
4	Braemar Shipping Services PLC	10	-
39	Breedon Group PLC	42	-
33	Brewin Dolphin Holdings PLC	112	0.01
44	British American Tobacco PLC	1,202	0.06
2	British American Tobacco PLC, ADR	44	-
27	Britvic PLC	248	0.01
710	BT Group PLC	1,238	0.07
14	Bunzl PLC	318	0.02
23	Burberry Group PLC	490	0.03
13	Burford Capital Ltd	107	0.01
11	Bytes Technology Group PLC	53	-
7	Bytes Technology Group PLC	34	-
27	C&C Group PLC	66	-
80	Cairn Energy PLC	130	0.01
140	Capita PLC	56	-
51	Card Factory PLC	35	-
7	CareTech Holdings PLC	40	-
5	Carnival PLC	88	0.01
5	Carr's Group PLC	7	-
1	Castings PLC	3	-
116	Centamin PLC	128	0.01
20	Central Asia Metals PLC	53	-
622	Centrica PLC	339	0.02
21	Chemring Group PLC	63	-
15	Chesnara PLC	43	-
105	Cineworld Group PLC	98	0.01
17	Circassia Pharmaceuticals PLC	6	-
2	Clarkson PLC	62	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.99% (continued)			
9	Clinigen Healthcare Ltd	73	-
7	Clipper Logistics PLC	50	-
12	Close Brothers Group PLC	194	0.01
16	CLS Holdings PLC	39	-
10	CMC Markets PLC	50	-
142	Coats Group PLC	94	0.01
8	Coca-Cola HBC AG	206	0.01
40	Compass Group PLC	649	0.03
9	Computacenter PLC	237	0.01
64	ConvaTec Group PLC	153	0.01
18	Costain Group PLC	11	-
40	Countryside Properties PLC	204	0.01
3	Cranswick PLC	121	0.01
33	Crest Nicholson Holdings PLC	149	0.01
4	Croda International PLC	281	0.02
5	CVS Group PLC	106	0.01
10	Daily Mail & General Trust PLC	91	0.01
12	Dart Group PLC	168	0.01
6	DCC PLC	347	0.02
9	De La Rue PLC	16	-
82	Debenhams PLC	-	-
20	Devro PLC	41	-
11	DFS Furniture PLC	32	-
33	Diageo PLC	1,121	0.06
-	Diageo PLC, ADR	19	-
4	Dignity PLC	29	-
8	Diploma PLC	228	0.01
84	Direct Line Insurance Group PLC	251	0.01
5	DiscoverIE Group PLC	38	-
35	Diversified Gas & Oil PLC	37	-
121	Dixons Carphone PLC	165	0.01
36	Domino's Pizza Group PLC	131	0.01
4	dotdigital Group PLC	10	-
51	Drax Group PLC	223	0.01
96	DS Smith PLC	400	0.02
11	Dunelm Group PLC	163	0.01
16	easyJet PLC	157	0.01
13	EKF Diagnostics Holdings PLC	10	-
39	Electrocomponents PLC	388	0.02
38	Elementis PLC	60	-
5	EMIS Group PLC	62	-
155	EnQuest PLC	27	-
14	Epwin Group PLC	15	-
36	Equiniti Group PLC	65	-
9	Euromoney Institutional Investor PLC	94	0.01
41	Evraz PLC	261	0.01
16	Experian PLC	439	0.02
9	FDM Group Holdings PLC	84	0.01
8	Ferguson PLC	772	0.04
38	Ferrexpo PLC	168	0.01
3	Fevertree Drinks PLC	82	0.01
24	Filtrona PLC	75	-
1	First Derivatives PLC	17	-
137	Firstgroup PLC	111	0.01
9	Forterra PLC	25	-
26	Foxtons Group PLC	15	-
5	Fresnillo PLC	41	-
1	Frontier Developments PLC	18	-
2	Fuller Smith & Turner PLC	17	-
11	Funding Circle Holdings	19	-
1	Future PLC	34	-
15	Galliford Try Holdings PLC	19	-
3	Games Workshop Group PLC	376	0.02
4	Gamesys Group PLC	70	-
4	Gamma Communications PLC	83	0.01
11	Gem Diamonds Ltd	8	-
15	Genel Energy PLC	20	-
2	Genus PLC	114	0.01
5	Georgia Capital PLC	33	-
69	GlaxoSmithKline PLC	928	0.05
190	Glencore PLC	610	0.03
6	Go-Ahead Group PLC	74	-
-	Goodwin PLC	12	-
14	Grafton Group PLC	166	0.01
31	Grainger PLC	87	0.01
49	Greencore Group PLC	68	-
11	Greggs PLC	268	0.02
30	Gulf Keystone Petroleum Ltd	50	-
29	GVC Holdings PLC	470	0.03
11	Gym Group PLC	31	-
21	Halfords Group PLC	79	0.01
8	Halma PLC	212	0.01
120	Harbour Energy PLC	25	-
12	Hargreaves Lansdown PLC	204	0.01
152	Hays PLC	264	0.01
9	Headlam Group PLC	42	-
15	Helical PLC	65	-
6	Helios Towers PLC	10	-
10	Hikma Pharmaceuticals PLC	247	0.01
3	Hill & Smith Holdings PLC	52	-
6	Hilton Food Group PLC	73	-
18	Hiscox Ltd	141	0.01
33	Hochschild Mining PLC	64	-
17	Hollywood Bowl Group PLC	44	-
23	HomeServe PLC	211	0.01
4	Hostelworld Group PLC	4	-
47	Howden Joinery Group PLC	372	0.02
282	HSBC Holdings PLC	1,284	0.07
17	Hunting PLC	46	-
18	Hyve Group PLC	24	-
21	Ibstock PLC	49	-
36	IDOX PLC	22	-
36	IG Group Holdings PLC	306	0.02
31	IMI PLC	510	0.03
2	Impax Asset Management Group PLC	17	-
65	Imperial Tobacco Group PLC	1,044	0.06
33	Inchcape PLC	257	0.01
71	Indivior PLC	112	0.01
50	Informa PLC	274	0.02
9	IntegraFin Holdings PLC	48	-
4	InterContinental Hotels Group PLC	213	0.01
7	Intermediate Capital Group PLC	151	0.01
11	International Consolidated Airlines Group SA	21	-
32	International Personal Finance PLC	42	-
6	Intertek Group PLC	334	0.02
60	Investec PLC	187	0.01
12	iomart Group PLC	32	-
105	IP Group PLC	129	0.01
303	ITV PLC	388	0.02
77	IWG PLC	277	0.02
153	J Sainsbury PLC	406	0.02
6	James Fisher & Sons PLC	55	-
6	James Halstead PLC	32	-
30	JD Sports Fashion PLC	282	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.99% (continued)			
10	JD Wetherspoon PLC	136	0.01
42	John Laing Group PLC	170	0.01
11	John Menzies PLC	33	-
78	John Wood Group PLC	191	0.01
15	Johnson Matthey PLC	444	0.02
26	Johnson Service Group PLC	44	-
3	Joules Group PLC	9	-
2	JTC PLC	11	-
56	Jupiter Fund Management PLC	155	0.01
148	Just Group PLC	163	0.01
6	Kainos Group PLC	90	0.01
10	Keller Group PLC	85	0.01
-	Keywords Studios PLC	8	-
9	Kier Group PLC	11	-
8	Kier Group PLC	2	-
13	Kin & Carta PLC	26	-
173	Kingfisher PLC	617	0.03
16	Lamprell PLC	10	-
15	Lancashire Holdings Ltd	97	0.01
10	Learning Technologies Group PLC	16	-
176	Legal & General Group PLC	500	0.03
3	Liontrust Asset Management PLC	50	-
1,588	Lloyds Banking Group PLC	791	0.04
2	London Stock Exchange Group PLC	126	0.01
35	Lookers PLC	24	-
10	LSL Property Services PLC	45	-
201	M&G PLC	490	0.03
119	Man Group PLC	213	0.01
208	Marks & Spencer Group PLC	342	0.02
16	Marshalls PLC	115	0.01
70	Marston's PLC	64	-
21	McBride PLC	19	-
16	Mears Group PLC	31	-
35	Mediclinic International PLC	113	0.01
50	Meggitt PLC	255	0.01
266	Melrose Industries PLC	459	0.03
35	Michael Page International PLC	206	0.01
32	Micro Focus International PLC	163	0.01
5	Micro Focus International PLC, ADR	23	-
4	Midwich Group PLC	19	-
31	Mitchells & Butlers PLC	95	0.01
108	Mitie Group PLC	74	-
1	MJ Gleeson PLC	10	-
31	Mondi PLC	585	0.03
6	Mondi PLC (South Africa listing)	114	0.01
55	Moneysupermarket.com Group PLC	150	0.01
36	Morgan Crucible Co PLC	120	0.01
4	Morgan Sindall Group PLC	96	0.01
13	Morses Club PLC	8	-
4	Mortgage Advice Bureau Holdings Ltd	47	-
6	Motorpoint group PLC	16	-
2	MP Evans Group PLC	16	-
31	N Brown Group PLC	21	-
5	Naked Wines PLC	41	-
49	National Express Group PLC	149	0.01
44	National Grid PLC	415	0.02
19	NCC Group PLC	57	-
2	Network International Holdings	7	-
5	Next Fifteen Communications Group PLC	40	-
5	Next PLC	393	0.02
26	Ninety One PLC	63	-
6	NMC Health PLC	1	-
9	Norcros PLC	29	-
26	Northgate PLC	98	0.01
4	Numis Corp PLC	15	-
3	Ocado Group PLC	47	-
6	On the Beach Group PLC	25	-
32	OSB Group PLC	148	0.01
4	Oxford Instruments PLC	89	0.01
175	Pan African Resources PLC	41	-
29	Paragon Group of Cos PLC	143	0.01
7	PayPoint PLC	39	-
46	Pearson PLC	376	0.02
129	Pendragon PLC	24	-
18	Pennon Group PLC	190	0.01
11	Persimmon PLC	347	0.02
33	Petrofac Ltd	44	-
249	Petropavlovsk PLC	62	-
50	Pets at Home Group PLC	223	0.01
33	Pharos Energy PLC	8	-
44	Phoenix Group Holdings PLC	325	0.02
34	Photo-Me International PLC	24	-
38	Playtech PLC	173	0.01
15	Plus500 Ltd	220	0.01
7	Polar Capital Holdings PLC	54	-
20	Polypipe Group PLC	128	0.01
2	Porvair PLC	13	-
1	PPHE Hotel Group Ltd	20	-
64	Premier Foods PLC	68	-
18	Provident Financial PLC	43	-
24	Prudential PLC	367	0.02
9	PureTech Health PLC	37	-
9	Purplebricks Group PLC	8	-
7	PZ Cussons PLC	18	-
45	QinetiQ Group PLC	159	0.01
109	Quilter PLC	166	0.01
17	Rank Group PLC	35	-
3	Rathbone Brothers PLC	56	-
9	Raven Property Group Ltd	3	-
44	Reach PLC	106	0.01
12	Reckitt Benckiser Group PLC	775	0.04
11	Redcentric PLC	16	-
26	Redrow PLC	175	0.01
10	RELX PLC (Netherlands listing)	187	0.01
22	RELX PLC (UK listing)	408	0.02
1	Relx PLC, ADR	9	-
1	Renishaw PLC	43	-
55	Rentokil Initial PLC	258	0.01
55	Restaurant Group PLC	67	-
1	Rhi Magnesita NV (Austria listing)	54	-
3	Rhi Magnesita NV (UK listing)	134	0.01
3	Ricardo PLC	15	-
56	Rightmove PLC	339	0.02
37	Rio Tinto PLC	2,243	0.12
3	River & Mercantile Group PLC	6	-
7	RM PLC	15	-
9	Robert Walters PLC	60	-
43	Rockhopper Exploration PLC	4	-
240	Rolls-Royce Holdings PLC	256	0.01
56	Rotork PLC	187	0.01
183	Royal Bank of Scotland Group PLC	378	0.02
164	Royal Dutch Shell PLC	2,105	0.11
1	Royal Dutch Shell PLC, ADR	33	-
110	Royal Mail PLC	633	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.99% (continued)			
39	RPS Group PLC	37	-
55	RSA Insurance Group PLC	375	0.02
9	RWS Holdings PLC	59	-
7	Sabre Insurance Group PLC	19	-
12	Saga PLC	46	-
14	Sage Group PLC	91	0.01
1	Sanne Group PLC	10	-
15	Savills PLC	179	0.01
2	Schroders PLC (non-voting rights)	48	-
4	Schroders PLC (voting rights)	147	0.01
47	Senior PLC	74	-
72	Serco Group PLC	98	0.01
9	Serica Energy PLC	10	-
24	Severfield PLC	19	-
10	Severn Trent PLC	244	0.01
114	Shanks Group PLC	62	-
74	SIG PLC	46	-
52	Signature Aviation PLC	205	0.01
5	Smart Metering Systems PLC	44	-
21	Smith & Nephew PLC	317	0.02
15	Smiths Group PLC	231	0.01
12	Softcat PLC	217	0.01
54	SolGold PLC	19	-
8	Spectris PLC	246	0.01
60	Speedy Hire PLC	45	-
2	Spirax-Sarco Engineering PLC	312	0.02
32	Spire Healthcare Group PLC	77	0.01
39	Spirent Communications PLC	96	0.01
11	Sportech PLC	3	-
31	Sports Direct International PLC	180	0.01
39	SSE PLC	606	0.03
59	SSP Group PLC	174	0.01
21	St James's Place PLC	289	0.02
29	St Modwen Properties PLC	160	0.01
50	Stagecoach Group PLC	44	-
98	Standard Chartered PLC	498	0.03
157	Standard Life Aberdeen PLC	431	0.02
13	SThree PLC	53	-
38	Stobart Group Ltd	12	-
17	Stock Spirits Group PLC	45	-
15	Strix Group PLC	46	-
4	Studio Retail Group PLC	10	-
2	STV Group PLC	8	-
6	SuperGroup PLC	25	-
37	Synthomer PLC	193	0.01
1	Takeaway.com NV	72	-
3	Takeaway.com NV (UK listing)	216	0.01
47	Tate & Lyle PLC	359	0.02
6	Tatton Asset Management PLC	26	-
185	Taylor Wimpey PLC	316	0.02
6	TBC Bank Group PLC	68	-
10	TClarke PLC	14	-
7	Ted Baker PLC	13	-
7	Telecom Plus PLC	87	0.01
401	Tesco PLC	895	0.05
7	TI Fluid Systems PLC	21	-
18	Topps Tiles PLC	14	-
69	TP ICAP Group PLC	148	0.01
20	Travis Perkins PLC	325	0.02
5	Trifast PLC	7	-
18	TT Electronics plc	45	-
17	TUI AG	72	-
130	Tullow Oil PLC	67	-
25	Tyman PLC	119	0.01
21	U & I Group PLC	20	-
18	UDG Healthcare PLC	188	0.01
5	Ultra Electronics Holdings PLC	110	0.01
27	Unilever PLC (Nitherland listing)	1,156	0.06
19	Unilever PLC (UK listing)	806	0.04
-	Unilever PLC, ADR	19	-
27	United Utilities Group PLC	268	0.02
40	Vectura Group PLC	63	-
43	Vertu Motors PLC	19	-
19	Vesuvius PLC	108	0.01
3	Victrex PLC	83	0.01
135	Virgin Money UK PLC	284	0.02
19	Vistry Group PLC	256	0.01
2	Vitec Group PLC	30	-
10	Vivo Energy PLC	10	-
1,106	Vodafone Group PLC	1,412	0.07
1	Vodafone Group PLC, ADR	13	-
7	Volex PLC	26	-
16	Volution Group PLC	70	-
3	Vp PLC	26	-
16	Watches of Switzerland Group	128	0.01
14	Watkin Jones PLC	31	-
21	Weir Group PLC	406	0.02
9	WH Smith PLC	159	0.01
8	Whitbread PLC	262	0.01
22	Wickes Group PLC	57	-
1	Wilmington PLC	2	-
10	Wincanton PLC	43	-
-	Wizz Air Holdings PLC	20	-
213	WM Morrison Supermarkets PLC	377	0.02
42	WPP PLC	405	0.02
3	Xaar PLC	6	-
2	XP Power Ltd	75	0.01
1	Young & Co's Brewery PLC NV	4	-
		76,509	**3.99**
United States - 54.48%			
1	10X Genomics Inc	97	0.01
3	1-800-Flowers.com Inc	69	-
2	1st Constitution Bancorp	27	-
3	1st Source Corp	121	0.01
8	2U Inc	199	0.01
8	3D Systems Corp	163	0.01
14	3M Co	2,059	0.11
2	A H Belo Corp	2	-
6	A10 Networks Inc	44	-
5	AAON Inc	214	0.01
3	AAR Corp	96	0.01
4	Aaron's Holdings Co Inc	108	0.01
22	Abbott Laboratories	1,822	0.10
36	AbbVie Inc	2,872	0.15
7	Abeona Therapeutics Inc	9	-
6	Abercrombie & Fitch Co	183	0.01
2	Abiomed Inc	315	0.02
7	ABM Industries Inc	251	0.01
6	Acacia Research Corp	23	-
10	Acadia Healthcare Co Inc	440	0.02
3	Acadia Pharmaceuticals Inc	52	-
2	Acceleron Pharma Inc	147	0.01
13	Accenture PLC	2,662	0.14
8	ACCO Brands Corp	54	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
8	Accuray Inc	23	-
16	Achillion Pharmaceuticals Inc	17	-
9	ACI Worldwide Inc	254	0.01
1	Aclaris Therapeutics Inc	8	-
1	ACM Research Inc	31	-
-	Acme United Corp	12	-
1	ACNB Corp	25	-
23	Activision Blizzard Inc	1,569	0.08
4	Acuity Brands Inc	504	0.03
8	Acushnet Holdings Corp	296	0.02
-	Adams Resources & Energy Inc	8	-
3	Adaptive Biotechnologies Corp	80	-
1	Addus HomeCare Corp	87	0.01
11	Adient PLC	399	0.02
5	Adobe Inc	1,656	0.09
37	ADT Inc	270	0.01
4	Adtalem Global Education Inc	103	0.01
5	ADTRAN Inc	72	-
2	Aduro Biotech Inc	-	-
7	Advance Auto Parts Inc	936	0.05
3	Advanced Drainage Systems Inc	216	0.01
1	Advanced Emissions Solutions Inc	8	-
3	Advanced Energy Industries Inc	221	0.01
8	Advanced Micro Devices Inc	468	0.02
3	AdvanSix Inc	74	-
16	AECOM	743	0.04
2	Aeglea BioTherapeutics Inc	11	-
2	AeroVironment Inc	151	0.01
31	AES Corp	553	0.03
5	Affiliated Managers Group Inc	608	0.03
25	Aflac Inc	1,014	0.05
9	AGCO Corp	853	0.05
8	Agilent Technologies Inc	747	0.04
1	Agilysys Inc	40	-
6	Agios Pharmaceuticals Inc	224	0.01
3	AgroFresh Solutions Inc	5	-
12	Air Lease Corp	381	0.02
5	Air Products and Chemicals Inc	1,136	0.06
6	Air Transport Services Group Inc	105	0.01
1	Airgain Inc	20	-
12	Akamai Technologies Inc	956	0.05
18	Akebia Therapeutics Inc	45	-
1	Alamo Group Inc	143	0.01
2	Alarm.com Holdings Inc	119	0.01
13	Alaska Air Group Inc	647	0.03
6	Alaska Communications Systems Group Inc	14	-
3	Albany International Corp	204	0.01
12	Albemarle Corp	1,367	0.07
1	Albireo Pharma Inc	24	-
19	Alcoa Corp	543	0.03
2	Aldeyra Therapeutics Inc	19	-
2	Alerus Financial Corp	41	-
8	Alexion Pharmaceuticals Inc	966	0.05
1	Alico Inc	23	-
1	Align Technology Inc	338	0.02
-	Alithya Group Inc	1	-
17	Alkermes PLC	278	0.02
1	Allakos Inc	40	-
1	Alleghany Corp	570	0.03
14	Allegheny Technologies Inc	239	0.01
3	Allegiance Bancshares Inc	83	-
1	Allegiant Travel Co	185	0.01
6	Allegion PLC	628	0.03
2	ALLETE Inc	117	0.01
5	Alliance Data Systems Corp	423	0.02
11	Alliant Energy Corp	461	0.02
2	Allied Motion Technologies Inc	42	-
13	Allison Transmission Holdings Inc	384	0.02
23	Allscripts Healthcare Solutions Inc	277	0.01
21	Allstate Corp	2,017	0.11
41	Ally Financial Inc	1,573	0.08
2	Alnylam Pharmaceuticals Inc	180	0.01
3	Alpha & Omega Semiconductor Ltd	58	-
1	Alpha Metallurgical Resources	19	-
4	Alphabet Inc, Class A	7,194	0.38
4	Alphabet Inc, Class C	7,528	0.39
3	Alta Equipment Group Inc	31	-
2	Altabancorp	54	-
1	Altair Engineering Inc	62	-
1	Alteryx Inc	43	-
25	Altice USA Inc	633	0.03
8	Altra Industrial Motion Corp	380	0.02
45	Altria Group Inc	1,558	0.08
1	A-Mark Precious Metals Inc	38	-
5	Amazon.com Inc	11,789	0.62
4	Ambac Financial Group Inc	39	-
2	Ambarella Inc	137	0.01
4	AMC Networks Inc	132	0.01
17	Amcor Ltd	143	0.01
124	Amcor PLC	1,028	0.05
13	Amdocs Ltd	730	0.04
2	Amedisys Inc	312	0.02
2	Amerant Bancorp Inc	27	-
2	Amerco	871	0.05
8	Ameren Corp	498	0.03
3	Ameresco Inc	98	0.01
35	American Airlines Group Inc	600	0.03
12	American Axle & Manufacturing Holdings Inc	92	0.01
16	American Eagle Outfitters Inc	403	0.02
11	American Electric Power Co Inc	692	0.04
5	American Equity Investment Life Holding Co	99	0.01
21	American Express Co	2,413	0.13
9	American Financial Group Inc	864	0.05
30	American International Group Inc	1,129	0.06
2	American National Bankshares Inc	37	-
2	American National Group Inc	262	0.01
1	American Outdoor Brands Inc	32	-
2	American Public Education Inc	37	-
1	American River Bankshares	9	-
3	American Software Inc	44	-
3	American States Water Co	155	0.01
1	American Superconductor Corp	12	-
2	American Vanguard Corp	31	-
4	American Water Works Co Inc	437	0.02
2	American Woodmark Corp	142	0.01
1	America's Car-Mart Inc	66	-
12	Ameriprise Financial Inc	2,253	0.12
7	Ameris Bancorp	271	0.01
3	AMERISAFE Inc	118	0.01
13	AmerisourceBergen Corp	1,089	0.06
1	Ames National Corp	15	-
9	AMETEK Inc	840	0.04
15	Amgen Inc	2,528	0.13
26	Amkor Technology Inc	389	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
5	AMN Healthcare Services Inc	285	0.02
11	Amneal Pharmaceuticals Inc	43	-
1	Ampco-Pittsburgh Corp	5	-
7	Amphastar Pharmaceuticals Inc	91	0.01
18	Amphenol Corp	838	0.04
2	Amtech Systems Inc	14	-
11	Analog Devices Inc	1,332	0.07
2	Anaplan Inc	78	-
4	AnaptysBio Inc	60	-
4	Andersons Inc	93	0.01
3	ANGI Homeservices Inc	33	-
3	AngioDynamics Inc	56	-
1	ANI Pharmaceuticals Inc	31	-
2	Anika Therapeutics Inc	50	-
1	Ansys Inc	249	0.01
5	Antares Pharma Inc	15	-
1	Anterix Inc	44	-
54	Antero Midstream Corp	368	0.02
30	Antero Resources Corp	276	0.01
8	Anthem Inc	2,369	0.12
11	AO Smith Corp	541	0.03
8	Aon PLC	1,434	0.08
27	APA Corp	390	0.02
15	API Group Inc	222	0.01
3	Apogee Enterprises Inc	83	-
2	Apollo Medical Holdings Inc	45	-
-	Appfolio Inc	38	-
1	Appian Corp	36	-
383	Apple Inc	33,651	1.76
4	Applied Genetic Technologies Corp	10	-
2	Applied Industrial Technologies Inc	146	0.01
27	Applied Materials Inc	2,620	0.14
1	Applied Optoelectronics Inc	8	-
5	AptarGroup Inc	553	0.03
8	Aptinyx Inc	15	-
9	Aptiv PLC	965	0.05
2	Apyx Medical Corp	15	-
22	Aramark	572	0.03
2	Aravive Inc	7	-
2	ArcBest Corp	107	0.01
23	Arch Capital Group Ltd	658	0.03
2	Arch Resources Inc	92	0.01
20	Archer-Daniels-Midland Co	943	0.05
17	Archrock Inc	112	0.01
12	Arconic Corp	307	0.02
5	Arcosa Inc	224	0.01
9	Ardelyx Inc	45	-
5	Ardmore Shipping Corp	15	-
4	Arena Pharmaceuticals Inc	193	0.01
3	Ares Management Corp	114	0.01
2	Argan Inc	69	-
4	Argo Group International Holdings Ltd	152	0.01
3	Arista Networks Inc	801	0.04
2	Arko Corp	14	-
5	Arlo Technologies Inc	25	-
3	Armstrong Flooring Inc	11	-
5	Armstrong World Industries Inc	375	0.02
8	Arrow Electronics Inc	679	0.04
2	Arrow Financial Corp	52	-
3	Arrowhead Pharmaceuticals Inc	140	0.01
1	Artesian Resources Corp	20	-
14	Arthur J Gallagher & Co	1,419	0.07
7	Artisan Partners Asset Management Inc	252	0.01
2	Arvinas Inc	101	0.01
2	Asbury Automotive Group Inc	258	0.01
7	ASGN Inc	473	0.03
6	Ashland Global Holdings Inc	379	0.02
2	Aspen Aerogels Inc	25	-
2	Aspen Group Inc	7	-
6	Aspen Technology Inc	552	0.03
5	Assembly Biosciences Inc	14	-
2	Assetmark Financial Holdings Inc	43	-
18	Associated Banc-Corp	291	0.02
1	Associated Capital Group Inc	17	-
6	Assurant Inc	691	0.04
9	Assured Guaranty Ltd	288	0.02
3	Astec Industries Inc	122	0.01
3	Astronics Corp, Class A	39	-
1	Astronics Corp, Class B	10	-
1	AstroNova Inc	9	-
4	At Home Group Inc	94	0.01
180	AT&T Inc	3,741	0.20
7	Atara Biotherapeutics Inc	68	-
22	Athene Holding Ltd	952	0.05
7	Atkore International Group Inc	371	0.02
3	Atlantic Capital Bancshares Inc	66	-
7	Atlantic Union Bankshares Corp	204	0.01
7	Atlantica Yield PLC	189	0.01
3	Atlanticus Holdings Corp	71	-
3	Atlas Air Worldwide Holdings Inc	142	0.01
-	Atlassian Corp PLC	76	-
5	Atmos Energy Corp	344	0.02
1	ATN International Inc	45	-
2	AtriCure Inc	85	-
-	Atrion Corp	74	-
1	Auburn National BanCorp Inc	17	-
19	Audacy Inc	58	-
5	Autodesk Inc	1,049	0.06
7	Autoliv Inc	550	0.03
11	Automatic Data Processing Inc	1,575	0.08
11	AutoNation Inc	817	0.04
-	AutoZone Inc	471	0.03
2	Avalara Inc	175	0.01
5	Avangrid Inc	170	0.01
5	Avanos Medical Inc	136	0.01
34	Avantor Inc	764	0.04
7	Avaya Holdings Corp	133	0.01
6	Avery Dennison Corp	931	0.05
1	Aviat Networks Inc	36	-
1	Avid Bioservices Inc	9	-
4	Avid Technology Inc	87	0.01
10	Avient Corp	360	0.02
4	Avis Budget Group Inc	251	0.01
5	Avista Corp	165	0.01
11	Avnet Inc	351	0.02
3	Aware Inc	8	-
45	AXA Equitable Holdings Inc	1,008	0.05
24	Axalta Coating Systems Ltd	552	0.03
5	Axcelis Technologies Inc	140	0.01
2	Axcella Health Inc	5	-
9	Axis Capital Holdings Ltd	350	0.02
2	Axogen Inc	31	-
1	Axon Enterprise Inc	146	0.01
-	Axonics Inc	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
6	Axos Financial Inc	200	0.01
6	AXT Inc	40	-
3	AZZ Inc	97	0.01
2	B Riley Financial Inc	113	0.01
4	B&G Foods Inc	85	-
2	Badger Meter Inc	155	0.01
45	Baker Hughes Co	772	0.04
3	Balchem Corp	249	0.01
12	Ball Corp	668	0.04
2	Ballantyne Strong Inc	9	-
3	Bally's Corp	102	0.01
6	Banc of California Inc	74	-
4	BancFirst Corp	204	0.01
8	Bancorp Inc	145	0.01
11	BancorpSouth Bank	247	0.01
127	Bank of America Corp	3,792	0.20
1	Bank of Commerce Holdings	13	-
4	Bank of Hawaii Corp	278	0.02
2	Bank of Marin Bancorp	40	-
32	Bank of New York Mellon Corp	1,192	0.06
5	Bank of NT Butterfield & Son Ltd	122	0.01
1	Bank of Princeton	28	-
1	Bank of South Carolina Corp	12	-
13	Bank OZK	396	0.02
2	BankFinancial Corp	17	-
9	BankUnited Inc	317	0.02
1	Bankwell Financial Group Inc	23	-
4	Banner Corp	183	0.01
2	Bar Harbor Bankshares	47	-
3	Barnes & Noble Education Inc	19	-
5	Barnes Group Inc	183	0.01
1	Barrett Business Services Inc	53	-
1	Bassett Furniture Industries Inc	17	-
1	Battalion Oil Corp	10	-
19	Baxter International Inc	1,085	0.06
2	BayCom Corp	23	-
2	BBX Capital Inc	13	-
3	BCB Bancorp Inc	26	-
9	Beacon Roofing Supply Inc	354	0.02
5	Beazer Homes USA Inc	77	-
7	Becton Dickinson and Co	1,271	0.07
12	Bed Bath & Beyond Inc	230	0.01
1	Bel Fuse Inc	15	-
5	Belden Inc	176	0.01
4	Benchmark Electronics Inc	86	-
31	Berkshire Hathaway Inc	6,244	0.33
5	Berkshire Hills Bancorp Inc	99	0.01
9	Berry Corp	42	-
13	Berry Global Group Inc	644	0.03
16	Best Buy Co Inc	1,342	0.07
1	Beyond Meat Inc	87	0.01
28	BGC Partners Inc	116	0.01
1	BGSF Inc	12	-
2	Big 5 Sporting Goods Corp	43	-
5	Big Lots Inc	208	0.01
-	Biglari Holdings Inc, Class A	12	-
-	Biglari Holdings Inc, Class B	41	-
1	Bill.com Holdings Inc	144	0.01
11	Biogen Inc	2,104	0.11
7	BioMarin Pharmaceutical Inc	377	0.02
2	Bio-Rad Laboratories Inc	742	0.04
2	Bio-Techne Corp	467	0.02
2	BJ's Restaurants Inc	90	0.01
10	BJ's Wholesale Club Holdings Inc	324	0.02
5	Black Hills Corp	215	0.01
12	Black Knight Inc	596	0.03
2	Blackbaud Inc	123	0.01
1	Blackline Inc	98	0.01
2	BlackRock Inc	1,446	0.08
12	Blackstone Group Inc	814	0.04
9	Bloomin' Brands Inc	187	0.01
4	Blucora Inc	43	-
2	Blue Bird Corp	32	-
3	Bluebird Bio Inc	75	-
2	Bluegreen Vacations Holding Corp	35	-
1	BM Technologies Inc	4	-
7	Boingo Wireless Inc	64	-
5	Boise Cascade Co	240	0.01
7	BOK Financial Corp	465	0.02
2	Bonanza Creek Energy Inc	71	-
-	Booking Holdings Inc	559	0.03
4	Boot Barn Holdings Inc	196	0.01
10	Booz Allen Hamilton Holding Corp	622	0.03
25	BorgWarner Inc	901	0.05
1	Boston Beer Co Inc	661	0.03
2	Boston Omaha Corp	45	-
11	Boston Private Financial Holdings Inc	116	0.01
34	Boston Scientific Corp	1,030	0.05
3	Bottomline Technologies DE Inc	82	-
4	Box Inc	70	-
5	Brady Corp	182	0.01
2	Bridgebio Pharma Inc	73	-
2	Bridgewater Bancshares Inc	21	-
3	Bright Horizons Family Solutions Inc	303	0.02
2	Brightcove Inc	19	-
8	Brighthouse Financial Inc	282	0.02
8	Brightsphere Investment Group Inc	119	0.01
8	BrightView Holdings Inc	93	0.01
3	Brinker International Inc	117	0.01
6	Brink's Co	293	0.02
49	Bristol-Myers Squibb Co	2,247	0.12
10	Broadcom Inc	3,289	0.17
8	Broadridge Financial Solutions Inc	855	0.05
3	Broadwind Energy Inc	9	-
21	Brookdale Senior Living Inc	97	0.01
15	Brookfield Renewable Corp	447	0.02
11	Brookline Bancorp Inc	128	0.01
5	Brooks Automation Inc	371	0.02
22	Brown & Brown Inc	806	0.04
2	Brown-Forman Corp, Class A	124	0.01
11	Brown-Forman Corp, Class B	646	0.03
14	Bruker Corp	695	0.04
8	Brunswick Corp	592	0.03
3	Bryn Mawr Bank Corp	98	0.01
6	Buckle Inc	171	0.01
2	Build-A-Bear Workshop Inc	18	-
29	Builders FirstSource Inc	899	0.05
15	Bunge Ltd	943	0.05
1	Burlington Stores Inc	178	0.01
2	Business First Bancshares Inc	31	-
10	BWX Technologies Inc	445	0.02
5	Byline Bancorp Inc	79	-
1	C&F Financial Corp	25	-
1	Cable One Inc	642	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
5	Cabot Corp	232	0.01
43	Cabot Oil & Gas Corp	495	0.03
3	CACI International Inc	487	0.03
5	Cactus Inc	114	0.01
15	Cadence BanCorp	234	0.01
8	Cadence Design Systems Inc	742	0.04
8	Caesars Entertainment Inc	628	0.03
2	CAI International Inc	69	-
5	CalAmp Corp	47	-
2	Calavo Growers Inc	88	0.01
2	Caledonia Mining Corp PLC	19	-
3	Caleres Inc	61	-
4	California Water Service Group	149	0.01
11	Calithera Biosciences Inc	17	-
4	Calix Inc	125	0.01
5	Callaway Golf Co	142	0.01
4	Callon Petroleum Co	112	0.01
6	Cal-Maine Foods Inc	137	0.01
2	Calyxt Inc	6	-
1	Cambium Networks Corp	26	-
1	Cambridge Bancorp	51	-
2	Camden National Corp	68	-
23	Campbell Soup Co	798	0.04
2	Camping World Holdings Inc	60	-
10	Cannae Holdings Inc	244	0.01
1	Capital Bancorp Inc	20	-
2	Capital City Bank Group Inc	46	-
16	Capital One Financial Corp	1,821	0.10
14	Capitol Federal Financial Inc	130	0.01
15	Capri Holdings Ltd	605	0.03
3	Capstar Financial Holdings Inc	47	-
-	Cara Therapeutics Inc	3	-
20	Cardinal Health Inc	801	0.04
1	Cardiovascular Systems Inc	17	-
6	Cardtronics PLC	165	0.01
4	Cargurus Inc	76	-
6	Carlisle Cos Inc	775	0.04
14	CarMax Inc	1,112	0.06
62	Carnival Corp	1,287	0.07
4	Carpenter Technology Corp	150	0.01
2	Carriage Services Inc	65	-
42	Carrier Global Corp	1,361	0.07
8	Carrols Restaurant Group Inc	31	-
8	Cars.com Inc	81	-
5	Carter's Inc	333	0.02
-	Carvana Co	80	-
4	Casella Waste Systems Inc	210	0.01
4	Casey's General Stores Inc	628	0.03
2	Cass Information Systems Inc	68	-
7	Castlight Health Inc	9	-
2	Catabasis Pharmaceuticals Inc	3	-
12	Catalent Inc	918	0.05
3	Catalyst Biosciences Inc	10	-
7	Catalyst Pharmaceuticals Inc	26	-
18	Caterpillar Inc	3,053	0.16
8	Cathay General Bancorp	235	0.01
2	Cato Corp	23	-
1	Cavco Industries Inc	116	0.01
7	CBIZ Inc	164	0.01
10	Cboe Global Markets Inc	751	0.04
26	CBRE Group Inc	1,582	0.08
4	CBTX Inc	74	-
10	CDK Global Inc	368	0.02
9	CDW Corp	1,059	0.06
6	CECO Environmental Corp	30	-
9	Celanese Corp	1,079	0.06
1	Celsius Holdings Inc	37	-
20	Centene Corp	1,045	0.06
25	Centennial Resource Development Inc	94	0.01
26	CenterPoint Energy Inc	455	0.02
4	Central Garden & Pet Co (non-voting rights)	131	0.01
2	Central Garden & Pet Co (voting rights)	64	-
3	Central Pacific Financial Corp	49	-
2	Central Valley Community Bancorp	26	-
14	Century Aluminum Co	133	0.01
1	Century Bancorp Inc	50	-
4	Century Casinos Inc	37	-
3	Century Communities Inc	152	0.01
4	Cerence Inc	268	0.01
5	Ceridian HCM Holding Inc	337	0.02
21	Cerner Corp	1,181	0.06
2	CEVA Inc	54	-
21	CF Industries Holdings Inc	768	0.04
9	CH Robinson Worldwide Inc	602	0.03
22	ChampionX Corp	414	0.02
3	ChannelAdvisor Corp	55	-
3	Charles River Laboratories International Inc	758	0.04
27	Charles Schwab Corp	1,408	0.07
5	Chart Industries Inc	466	0.02
5	Charter Communications Inc	2,375	0.12
1	Chase Corp	80	-
3	Cheesecake Factory Inc	110	0.01
2	Chefs' Warehouse Inc	50	-
3	Chegg Inc	184	0.01
1	Chembio Diagnostics Inc	3	-
1	Chemed Corp	496	0.03
22	Chemours Co	561	0.03
1	Chemung Financial Corp	20	-
13	Cheniere Energy Inc	751	0.04
1	Chesapeake Utilities Corp	92	0.01
30	Chevron Corp	2,179	0.11
1	Chewy Inc	74	-
3	Chiasma Inc	10	-
14	Chico's FAS Inc	46	-
1	Children's Place Inc	39	-
5	Chimerix Inc	29	-
-	Chipotle Mexican Grill Inc	311	0.02
4	Choice Hotels International Inc	305	0.02
8	Chubb Ltd	1,010	0.05
16	Church & Dwight Co Inc	993	0.05
1	Churchill Downs Inc	191	0.01
2	Chuy's Holdings Inc	66	-
13	Ciena Corp	484	0.03
11	Cigna Corp	2,076	0.11
12	Cimarex Energy Co	556	0.03
2	Cimpress PLC	111	0.01
4	Cincinnati Bell Inc	47	-
11	Cincinnati Financial Corp	981	0.05
12	Cinemark Holdings Inc	187	0.01
3	Cintas Corp	721	0.04
2	CIRCOR International Inc	66	-
5	Cirrus Logic Inc	297	0.02
161	Cisco Systems Inc	5,983	0.31
11	CIT Group Inc	397	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
1	Citi Trends Inc	65	-
34	Citigroup Inc	1,883	0.10
2	Citizens & Northern Corp	32	-
2	Citizens Community Bancorp Inc	18	-
31	Citizens Financial Group Inc	1,078	0.06
-	Citizens Holding Co	6	-
1	Citizens Inc	5	-
6	Citrix Systems Inc	448	0.02
2	City Holding Co	86	-
1	Civeo Corp	15	-
2	Civista Bancshares Inc	41	-
4	Clarus Corp	72	-
22	Clean Energy Fuels Corp	124	0.01
6	Clean Harbors Inc	386	0.02
2	Clearfield Inc	42	-
1	ClearOne Inc	2	-
1	Clearwater Paper Corp	28	-
2	Clearway Energy Inc, Class A	43	-
6	Clearway Energy Inc, Class C	111	0.01
4	Clorox Co	531	0.03
32	Cloudera Inc	288	0.02
1	Cloudflare Inc	55	-
2	CMC Materials Inc	256	0.01
10	CME Group Inc	1,577	0.08
10	CMS Energy Corp	438	0.02
6	CNA Financial Corp	191	0.01
2	CNB Financial Corp	37	-
3	CNO Financial Group Inc	51	-
24	CNX Resources Corp	228	0.01
2	Coastal Financial Corp	37	-
92	Coca-Cola Co	3,577	0.19
1	Coca-Cola Consolidated Inc	265	0.01
3	Codexis Inc	38	-
1	Codorus Valley Bancorp Inc	16	-
20	Coeur Mining Inc	148	0.01
3	Cogent Communications Holdings Inc	174	0.01
8	Cognex Corp	435	0.02
18	Cognizant Technology Solutions Corp	912	0.05
7	Cognyte Software Ltd	132	0.01
5	Cohen & Steers Inc	251	0.01
2	Coherent Inc	347	0.02
6	Cohu Inc	147	0.01
13	Colfax Corp	395	0.02
17	Colgate-Palmolive Co	1,020	0.05
3	Collegium Pharmaceutical Inc	51	-
2	Colony Bankcorp Inc	26	-
7	Columbia Banking System Inc	224	0.01
14	Columbia Financial Inc	181	0.01
6	Columbia Sportswear Co	421	0.02
3	Columbus McKinnon Corp	120	0.01
159	Comcast Corp	6,440	0.34
13	Comerica Inc	693	0.04
3	Comfort Systems USA Inc	189	0.01
11	Commerce Bancshares Inc	630	0.03
11	Commercial Metals Co	248	0.01
4	Commercial Vehicle Group Inc	35	-
16	CommScope Holding Co Inc	235	0.01
2	Communications Systems Inc	8	-
6	Community Bank System Inc	344	0.02
3	Community Bankers Trust Corp	20	-
1	Community Financial Corp	21	-
8	Community Health Systems Inc	78	-
3	Community Trust Bancorp Inc	80	-
1	Community West Bancshares	4	-
2	CommVault Systems Inc	130	0.01
4	Compass Minerals International Inc	200	0.01
2	Computer Programs & Systems Inc	44	-
2	Computer Task Group Inc	16	-
9	comScore Inc	26	-
22	Comstock Resources Inc	86	-
3	Comtech Telecommunications Corp	49	-
35	Conagra Brands Inc	943	0.05
6	Concentrix Corp	613	0.03
4	Concert Pharmaceuticals Inc	10	-
1	Concrete Pumping Holdings Inc	5	-
18	Conduent Inc	99	0.01
2	CONMED Corp	188	0.01
5	ConnectOne Bancorp Inc	105	0.01
4	Conn's Inc	63	-
71	ConocoPhillips	2,782	0.15
4	CONSOL Energy Inc	43	-
11	Consolidated Communications Holdings Inc	73	-
7	Consolidated Edison Inc	379	0.02
2	Consolidated Water Co Ltd	15	-
5	Constellation Brands Inc	905	0.05
5	Construction Partners Inc	105	0.01
3	Consumer Portfolio Services Inc	10	-
6	Container Store Group Inc	53	-
21	Continental Resources Inc	477	0.03
4	Contra Zagg Inc	-	-
3	Cooper Cos Inc	881	0.05
7	Cooper Tire & Rubber Co	287	0.02
2	Cooper-Standard Holdings Inc	43	-
3	Copa Holdings SA	198	0.01
14	Copart Inc	1,290	0.07
11	Corcept Therapeutics Inc	164	0.01
4	Core Laboratories NV	131	0.01
1	Core Molding Technologies Inc	7	-
9	CoreLogic Inc	485	0.03
5	Core-Mark Holding Co Inc	157	0.01
2	Cornerstone OnDemand Inc	48	-
29	Corning Inc	903	0.05
27	Corteva Inc	875	0.05
1	CorVel Corp	125	0.01
2	Corvus Pharmaceuticals Inc	5	-
15	Costamare Inc	110	0.01
1	CoStar Group Inc	404	0.02
10	Costco Wholesale Corp	2,639	0.14
85	Coty Inc	531	0.03
1	County Bancorp Inc	22	-
1	Coupa Software Inc	100	0.01
16	Covanta Holding Corp	168	0.01
2	Covenant Transportation Group Inc	29	-
15	Covetrus Inc	291	0.02
3	Cowen Inc	88	0.01
1	CRA International Inc	35	-
2	Cracker Barrel Old Country Store Inc	241	0.01
6	Crane Co	418	0.02
6	Crawford & Co, Class A	40	-
3	Crawford & Co, Class B	21	-
2	Credit Acceptance Corp	572	0.03
8	Cree Inc	537	0.03
2	Crinetics Pharmaceuticals Inc	23	-
3	CRISPR Therapeutics AG	257	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
8	Crocs Inc	554	0.03
3	Cross Country Healthcare Inc	31	-
-	Crowdstrike Holdings Inc	16	-
1	Crown Crafts Inc	7	-
14	Crown Holdings Inc	993	0.05
4	CryoLife Inc	88	0.01
4	CSG Systems International Inc	124	0.01
2	CSW Industrials Inc	132	0.01
30	CSX Corp	2,138	0.11
3	CTS Corp	90	0.01
6	Cullen/Frost Bankers Inc	543	0.03
2	Culp Inc	23	-
7	Cummins Inc	1,295	0.07
2	Cumulus Media Inc	19	-
1	Curo Group Holdings Corp	12	-
4	Curtiss-Wright Corp	397	0.02
23	Cushman & Wakefield PLC	310	0.02
3	Customers Bancorp Inc	73	-
-	Cutera Inc	11	-
15	CVB Financial Corp	230	0.01
10	CVR Energy Inc	143	0.01
34	CVS Health Corp	2,090	0.11
1	CyberOptics Corp	17	-
1	Cyclerion Therapeutics Inc	2	-
7	Cymabay Therapeutics Inc	21	-
2	CytomX Therapeutics Inc	8	-
-	Daily Journal Corp	23	-
8	Daktronics Inc	37	-
19	Dana Inc	357	0.02
7	Danaher Corp	1,229	0.06
8	Darden Restaurants Inc	777	0.04
21	Darling Ingredients Inc	1,029	0.05
10	Daseke Inc	52	-
-	Datadog Inc	29	-
3	Dave & Buster's Entertainment Inc	95	0.01
13	DaVita Inc	1,078	0.06
4	Dawson Geophysical Co	7	-
3	Deckers Outdoor Corp	809	0.04
10	Deere & Co	2,546	0.13
5	Del Taco Restaurants Inc	36	-
9	Delek US Holdings Inc	134	0.01
5	Dell Technologies Inc	343	0.02
2	Delta Air Lines Inc	63	-
1	Delta Apparel Inc	14	-
5	Deluxe Corp	161	0.01
8	Denali Therapeutics Inc	352	0.02
5	Denbury Inc	245	0.01
4	Denny's Corp	54	-
22	Dentsply Sirona Inc	1,028	0.05
8	Designer Brands Inc	96	0.01
63	Devon Energy Corp	1,176	0.06
1	DexCom Inc	193	0.01
10	DHI Group Inc	22	-
20	DHT Holdings Inc	91	0.01
-	Diamond Hill Investment Group Inc	52	-
14	Diamondback Energy Inc	772	0.04
8	Dick's Sporting Goods Inc	561	0.03
3	Digi International Inc	44	-
7	Digital Turbine Inc	306	0.02
2	Dillard's Inc	215	0.01
5	Dime Community Bancshares Inc	114	0.01
6	Diodes Inc	298	0.02
21	Discover Financial Services	1,718	0.09
14	Discovery Inc, Class A	309	0.02
25	Discovery Inc, Class C	537	0.03
22	DISH Network Corp	672	0.04
1	DLH Holdings Corp	10	-
1	DMC Global Inc	36	-
1	DocuSign Inc	179	0.01
4	Dolby Laboratories Inc	282	0.02
9	Dollar General Corp	1,342	0.07
19	Dollar Tree Inc	1,271	0.07
9	Dominion Energy Inc	458	0.02
2	Domino's Pizza Inc	456	0.02
6	Domtar Corp	211	0.01
13	Donaldson Co Inc	559	0.03
4	Donegal Group Inc	43	-
5	Donnelley Financial Solutions Inc	95	0.01
4	Dorian LPG Ltd	38	-
2	Dorman Products Inc	150	0.01
2	Douglas Dynamics Inc	47	-
13	Dover Corp	1,342	0.07
30	Dow Inc	1,428	0.08
26	DR Horton Inc	1,775	0.09
5	Dril-Quip Inc	118	0.01
26	Dropbox Inc	503	0.03
3	DSP Group Inc	32	-
8	DTE Energy Co	737	0.04
1	Ducommun Inc	42	-
13	Duke Energy Corp	889	0.05
12	DuPont de Nemours Inc	711	0.04
26	DXC Technology Co	699	0.04
2	DXP Enterprises Inc	50	-
2	Dyadic International Inc	6	-
4	Dycom Industries Inc	226	0.01
5	Dynatrace Inc	189	0.01
3	DZS Inc	29	-
4	Eagle Bancorp Inc	172	0.01
1	Eagle Bancorp Montana Inc	19	-
2	Eagle Bulk Shipping Inc	54	-
3	Eagle Materials Inc	283	0.02
1	Eagle Pharmaceuticals Inc	30	-
3	Earthstone Energy Inc	23	-
15	East West Bancorp Inc	796	0.04
1	Eastern Co	27	-
14	Eastman Chemical Co	1,249	0.07
14	Eaton Corp PLC	1,478	0.08
32	eBay Inc	1,365	0.07
2	Ebix Inc	44	-
2	Echo Global Logistics Inc	55	-
7	EchoStar Corp	125	0.01
6	Ecolab Inc	930	0.05
7	Edgewell Personal Care Co	212	0.01
14	Edison International	551	0.03
3	Editas Medicine Inc	71	-
10	Edwards Lifesciences Corp	670	0.04
3	eGain Corp	23	-
2	eHealth Inc	86	-
1	Eiger BioPharmaceuticals Inc	5	-
5	El Pollo Loco Holdings Inc	64	-
6	Elanco Animal Health Inc (non-voting rights)	-	-
35	Elanco Animal Health Inc (voting rights)	891	0.05
2	Elastic NV	132	0.01
1	Electromed Inc	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
8	Electronic Arts Inc	812	0.04
27	Element Solutions Inc	446	0.02
5	Elevate Credit Inc	13	-
4	elf Beauty Inc	76	-
14	Eli Lilly & Co	1,912	0.10
-	Elmira Savings Bank	1	-
6	EMCOR Group Inc	569	0.03
5	EMCORE Corp	33	-
5	Emerald Holding Inc	19	-
4	Emergent BioSolutions Inc	170	0.01
38	Emerson Electric Co	2,580	0.14
4	Employers Holdings Inc	106	0.01
3	Enanta Pharmaceuticals Inc	97	0.01
10	Encompass Health Corp	591	0.03
4	Encore Capital Group Inc	127	0.01
2	Encore Wire Corp	111	0.01
16	Endo International PLC	67	-
6	Energizer Holdings Inc	198	0.01
6	Energy Recovery Inc	76	-
5	Enerpac Tool Group Corp	104	0.01
5	EnerSys	311	0.02
1	Eneti Inc	13	-
56	EnLink Midstream LLC	193	0.01
2	Ennis Inc	35	-
4	Enova International Inc	116	0.01
9	Enphase Energy Inc	934	0.05
2	EnPro Industries Inc	153	0.01
5	Ensign Group Inc	317	0.02
2	Enstar Group Ltd	349	0.02
11	Entegris Inc	910	0.05
7	Entergy Corp	513	0.03
2	Enterprise Bancorp Inc	39	-
4	Enterprise Financial Services Corp	124	0.01
6	Entravision Communications Corp	20	-
3	Envestnet Inc	144	0.01
15	Envista Holdings Corp	464	0.02
7	Enzo Biochem Inc	15	-
27	EOG Resources Inc	1,529	0.08
2	EPAM Systems Inc	743	0.04
5	Epizyme Inc	31	-
2	ePlus Inc	124	0.01
6	Epsilon Energy Ltd	17	-
28	EQT Corp	413	0.02
6	Equifax Inc	1,027	0.05
44	Equitrans Midstream Corp	257	0.01
2	Equity Bancshares Inc	54	-
2	Erie Indemnity Co	309	0.02
2	Escalade Inc	34	-
3	ESCO Technologies Inc	178	0.01
1	Esquire Financial Holdings Inc	19	-
1	ESSA Bancorp Inc	17	-
12	Essent Group Ltd	408	0.02
12	Essential Utilities Inc	421	0.02
4	Estee Lauder Cos Inc	822	0.04
3	Ethan Allen Interiors Inc	59	-
7	Etsy Inc	786	0.04
3	Euronet Worldwide Inc	344	0.02
1	Evans Bancorp Inc	17	-
3	Eventbrite Inc	42	-
4	Evercore Inc	401	0.02
4	Everest Re Group Ltd	767	0.04
10	Evergy Inc	419	0.02
6	Everi Holdings Inc	85	-
7	Eversource Energy	400	0.02
9	Evertec Inc	262	0.01
2	Evo Payments Inc	42	-
13	Evolent Health Inc	174	0.01
6	Evolution Petroleum Corp	14	-
10	Evoqua Water Technologies Corp	227	0.01
8	EW Scripps Co	124	0.01
4	Exact Sciences Corp	292	0.02
20	Exelixis Inc	314	0.02
22	Exelon Corp	706	0.04
3	ExlService Holdings Inc	203	0.01
1	ExOne Co	18	-
2	eXp World Holdings Inc	36	-
1	Expedia Group Inc	135	0.01
10	Expeditors International of Washington Inc	863	0.05
3	Exponent Inc	185	0.01
17	Extended Stay America Inc	234	0.01
3	Exterran Corp	10	-
66	Exxon Mobil Corp	2,726	0.14
5	EZCORP Inc	26	-
5	F5 Networks Inc	668	0.04
4	Fabrinet	258	0.01
79	Facebook Inc	18,379	0.96
3	FactSet Research Systems Inc	590	0.03
2	Fair Isaac Corp	663	0.04
2	Farmer Brothers Co	17	-
1	Farmers & Merchants Bancorp Inc	17	-
4	Farmers National Banc Corp	50	-
2	FARO Technologies Inc	85	-
16	Fastenal Co	607	0.03
2	Fate Therapeutics Inc	103	0.01
4	FB Financial Corp	127	0.01
1	Federal Agricultural Mortgage Corp	69	-
6	Federal Signal Corp	186	0.01
10	Federated Investors Inc	234	0.01
17	FedEx Corp	3,663	0.19
3	FedNat Holding Co	9	-
8	Ferro Corp	121	0.01
5	Ferroglobe PLC	16	-
12	Ferroglobe Representation & Warrants Insurance Trust	-	-
2	FibroGen Inc	32	-
30	Fidelity National Financial Inc	1,002	0.05
10	Fidelity National Information Services Inc	1,030	0.05
3	Fiesta Restaurant Group Inc	27	-
50	Fifth Third Bancorp	1,472	0.08
2	Financial Institutions Inc	43	-
18	FireEye Inc	279	0.02
13	First American Financial Corp	573	0.03
4	First Bancorp	119	0.01
20	First Bancorp (Puerto Rico listing)	178	0.01
1	First Bancorp Inc	20	-
2	First Bancshares Inc	67	-
3	First Bank	28	-
7	First Busey Corp	140	0.01
1	First Business Financial Services Inc	25	-
-	First Capital Inc	13	-
1	First Choice Bancorp	32	-
1	First Citizens BancShares Inc	499	0.03
14	First Commonwealth Financial Corp	148	0.01
3	First Community Bankshares Inc	55	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
1	First Community Corp	16	-
11	First Financial Bancorp	190	0.01
9	First Financial Bankshares Inc	335	0.02
2	First Financial Corp	56	-
1	First Financial Northwest Inc	11	-
6	First Foundation Inc	110	0.01
1	First Guaranty Bancshares Inc	15	-
14	First Hawaiian Inc	277	0.01
59	First Horizon National Corp	787	0.04
1	First Internet Bancorp	31	-
4	First Interstate BancSystem Inc	141	0.01
5	First Merchants Corp	147	0.01
2	First Mid Bancshares Inc	67	-
14	First Midwest Bancorp Inc	208	0.01
2	First Northwest Bancorp	21	-
3	First of Long Island Corp	55	-
9	First Republic Bank	1,251	0.07
-	First Savings Financial Group Inc	21	-
12	First Solar Inc	639	0.03
2	First United Corp	21	-
1	First US Bancshares Inc	8	-
1	First Western Financial Inc	14	-
4	FirstCash Inc	237	0.01
22	FirstEnergy Corp	575	0.03
17	Fiserv Inc	1,392	0.07
5	Five Below Inc	611	0.03
4	Five Point Holdings LLC	20	-
5	Five Star Senior Living Inc	21	-
1	Five9 Inc	119	0.01
6	Flagstar Bancorp Inc	178	0.01
5	FleetCor Technologies Inc	1,032	0.05
54	Flex Ltd	699	0.04
2	Flexsteel Industries Inc	50	-
6	Floor & Decor Holdings Inc	401	0.02
9	Flotek Industries Inc	14	-
19	Flowers Foods Inc	329	0.02
14	Flowserve Corp	424	0.02
11	Fluent Inc	22	-
10	Fluidigm Corp	40	-
15	Fluor Corp	195	0.01
3	Flushing Financial Corp	43	-
11	FMC Corp	893	0.05
34	FNB Corp	326	0.02
1	FONAR Corp	19	-
11	Foot Locker Inc	504	0.03
176	Ford Motor Co	1,801	0.09
6	Forestar Group Inc	102	0.01
5	FormFactor Inc	130	0.01
2	Forrester Research Inc	57	-
5	Forterra Inc	80	-
5	Fortinet Inc	694	0.04
4	Fortitude Gold Corp	24	-
19	Fortive Corp	995	0.05
13	Fortune Brands Home & Security Inc	910	0.05
1	Forum Energy Technologies Inc	10	-
2	Forward Air Corp	161	0.01
6	Fossil Group Inc	55	-
30	Fox Corp, Class A	785	0.04
22	Fox Corp, Class B	559	0.03
3	Fox Factory Holding Corp	353	0.02
1	Franklin Covey Co	22	-
3	Franklin Electric Co Inc	196	0.01
1	Franklin Financial Services Corp	13	-
52	Franklin Resources Inc	1,263	0.07
23	Frank's International NV	54	-
53	Freeport-McMoRan Inc	1,584	0.08
1	FreightCar America Inc	6	-
1	Frequency Electronics Inc	10	-
4	Fresh Del Monte Produce Inc	97	0.01
1	Freshpet Inc	63	-
4	Frontdoor Inc	168	0.01
1	FRP Holdings Inc	42	-
1	FS Bancorp Inc	30	-
4	FTI Consulting Inc	367	0.02
-	FTS International Inc	3	-
3	Full House Resorts Inc	27	-
16	Fulton Financial Corp	199	0.01
5	FutureFuel Corp	36	-
1	FVCBankcorp Inc	17	-
4	G1 Therapeutics Inc	56	-
1	Gaia Inc	9	-
1	GAMCO Investors Inc	14	-
12	Gannett Co Inc	43	-
41	Gap Inc	970	0.05
14	Garmin Ltd	1,371	0.07
7	Gartner Inc	1,100	0.06
9	GasLog Ltd	37	-
21	Gates Industrial Corp PLC	266	0.01
3	GATX Corp	228	0.01
8	GCP Applied Technologies Inc	137	0.01
3	Genasys Inc	11	-
4	Genco Shipping & Trading Ltd	46	-
2	Gencor Industries Inc	14	-
7	Generac Holdings Inc	1,557	0.08
129	General Electric Co	1,277	0.07
37	General Mills Inc	1,628	0.09
89	General Motors Co	3,725	0.19
1	Genesco Inc	56	-
4	Genie Energy Ltd	17	-
15	Genpact Ltd	489	0.03
21	Gentex Corp	515	0.03
3	Gentherm Inc	175	0.01
10	Genuine Parts Co	952	0.05
15	Genworth Financial Inc	43	-
2	Geospace Technologies Corp	14	-
4	German American Bancorp Inc	115	0.01
3	Gibraltar Industries Inc	166	0.01
4	G-III Apparel Group Ltd	97	0.01
45	Gilead Sciences Inc	2,084	0.11
10	Glacier Bancorp Inc	413	0.02
3	Glatfelter Corp	30	-
3	Glaukos Corp	133	0.01
1	Global Blood Therapeutics Inc	37	-
1	Global Indemnity Group LLC	23	-
10	Global Payments Inc	1,420	0.07
2	Global Water Resources Inc	20	-
2	Globant SA	293	0.02
12	Globe Life Inc	865	0.05
6	Globus Medical Inc	282	0.02
4	GlycoMimetics Inc	7	-
5	GMS Inc	160	0.01
9	GoDaddy Inc	500	0.03
14	Gold Resource Corp	28	-
8	Goldman Sachs Group Inc	2,173	0.11

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
2	Goodrich Petroleum Corp	12	-
26	Goodyear Tire & Rubber Co	366	0.02
7	GoPro Inc	52	-
3	Gorman-Rupp Co	82	-
2	GP Strategies Corp	26	-
14	Graco Inc	731	0.04
13	GrafTech International Ltd	126	0.01
2	Graham Corp	18	-
-	Graham Holdings Co	221	0.01
5	Grand Canyon Education Inc	310	0.02
5	Granite Construction Inc	139	0.01
28	Graphic Packaging Holding Co	344	0.02
12	Gray Television Inc	203	0.01
3	Great Elm Group Inc	6	-
8	Great Lakes Dredge & Dock Corp	87	0.01
2	Great Southern Bancorp Inc	82	-
7	Great Western Bancorp Inc	172	0.01
6	Green Brick Partners Inc	90	0.01
6	Green Dot Corp	174	0.01
4	Green Plains Inc	92	0.01
3	Greenbrier Cos Inc	104	0.01
1	Greene County Bancorp Inc	17	-
1	Greenhill & Co Inc	13	-
5	Greenlight Capital Re Ltd	33	-
4	Greif Inc (non-voting rights)	156	0.01
2	Greif Inc (voting rights)	78	-
4	Griffon Corp	79	-
3	Gritstone Oncology Inc	17	-
3	Grocery Outlet Holding Corp	74	-
1	Group 1 Automotive Inc	156	0.01
1	Groupon Inc	35	-
7	Grubhub Inc	306	0.02
3	GSI Technology Inc	15	-
6	GTT Communications Inc	7	-
1	Guaranty Bancshares Inc	23	-
1	Guaranty Federal Bancshares Inc	10	-
3	Guardant Health Inc	218	0.01
8	Guess? Inc	155	0.01
4	Guidewire Software Inc	255	0.01
1	Gulf Island Fabrication Inc	4	-
5	H&E Equipment Services Inc	132	0.01
15	H&R Block Inc	255	0.01
3	Hackett Group Inc	38	-
4	Haemonetics Corp	168	0.01
11	Hain Celestial Group Inc	327	0.02
96	Halliburton Co	1,523	0.08
1	Hallmark Financial Services Inc	3	-
11	Halozyme Therapeutics Inc	310	0.02
2	Hamilton Beach Brands Holding Co	27	-
2	Hamilton Lane Inc	151	0.01
10	Hancock Whitney Corp	351	0.02
39	Hanesbrands Inc	533	0.03
3	Hanger Inc	63	-
3	Hanmi Financial Corp	47	-
4	Hanover Insurance Group Inc	394	0.02
7	HarborOne Bancorp Inc	74	-
16	Harley-Davidson Inc	560	0.03
11	Harmonic Inc	54	-
1	Harpoon Therapeutics Inc	15	-
11	Harsco Corp	177	0.01
26	Hartford Financial Services Group Inc	1,218	0.06
5	Harvard Bioscience Inc	27	-
11	Hasbro Inc	751	0.04
2	Haverty Furniture Cos Inc	69	-
8	Hawaiian Electric Industries Inc	243	0.01
6	Hawaiian Holdings Inc	101	0.01
3	Hawkins Inc	74	-
1	Hawthorn Bancshares Inc	25	-
1	Haynes International Inc	22	-
6	HB Fuller Co	268	0.01
8	HC2 Holdings Inc	22	-
6	HCA Healthcare Inc	913	0.05
1	HCI Group Inc	59	-
6	Healthcare Services Group Inc	135	0.01
4	HealthEquity Inc	225	0.01
3	HealthStream Inc	55	-
11	Heartland Express Inc	137	0.01
5	Heartland Financial USA Inc	172	0.01
59	Hecla Mining Co	376	0.02
5	HEICO Corp, Class A	434	0.02
3	HEICO Corp, Class B	270	0.01
3	Heidrick & Struggles International Inc	76	-
2	Helen of Troy Ltd	260	0.01
4	Helios Technologies Inc	207	0.01
15	Helix Energy Solutions Group Inc	56	-
12	Helmerich & Payne Inc	233	0.01
3	Hemisphere Media Group Inc	26	-
1	Hennessy Advisors Inc	7	-
12	Henry Schein Inc	669	0.04
9	Herbalife Nutrition Ltd	340	0.02
4	Herc Holdings Inc	290	0.02
7	Heritage Commerce Corp	60	-
5	Heritage Financial Corp	94	0.01
4	Heritage Insurance Holdings Inc	23	-
3	Heritage-Crystal Clean Inc	73	-
7	Herman Miller Inc	229	0.01
9	Heron Therapeutics Inc	80	-
5	Hershey Co	617	0.03
1	Heska Corp	75	-
23	Hess Corp	1,367	0.07
91	Hewlett Packard Enterprise Co	1,018	0.05
9	Hexcel Corp	357	0.02
2	Hibbett Sports Inc	106	0.01
9	Hill International Inc	16	-
7	Hillenbrand Inc	219	0.01
6	Hill-Rom Holdings Inc	433	0.02
6	Hilltop Holdings Inc	166	0.01
5	Hilton Grand Vacations Inc	153	0.01
7	Hilton Worldwide Holdings Inc	604	0.03
-	Hingham Institution for Savings	54	-
1	HMN Financial Inc	8	-
4	HNI Corp	132	0.01
18	HollyFrontier Corp	416	0.02
23	Hologic Inc	1,033	0.05
1	Home Bancorp Inc	30	-
18	Home BancShares Inc	353	0.02
13	Home Depot Inc	2,905	0.15
2	HomeStreet Inc	67	-
2	HomeTrust Bancshares Inc	41	-
20	Honeywell International Inc	3,331	0.17
1	Hooker Furniture Corp	20	-
12	Hope Bancorp Inc	132	0.01
5	Horace Mann Educators Corp	152	0.01
5	Horizon Bancorp Inc	67	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
14	Horizon Therapeutics PLC	911	0.05
15	Hormel Foods Corp	518	0.03
16	Hostess Brands Inc	177	0.01
16	Houghton Mifflin Harcourt Co	113	0.01
4	Houlihan Lokey Inc	231	0.01
2	Houston Wire & Cable Co	8	-
2	Howard Bancorp Inc	28	-
5	Howard Hughes Corp	367	0.02
46	Howmet Aerospace Inc	1,154	0.06
34	HP Inc	697	0.04
3	Hub Group Inc	149	0.01
5	Hubbell Inc	727	0.04
-	HubSpot Inc	121	0.01
6	Humana Inc	1,762	0.09
89	Huntington Bancshares Inc	994	0.05
4	Huntington Ingalls Industries Inc	621	0.03
23	Huntsman Corp	452	0.02
-	Hurco Cos Inc	12	-
3	Huron Consulting Group Inc	114	0.01
2	Huttig Building Products Inc	7	-
4	Hyatt Hotels Corp	246	0.01
2	Hyster-Yale Materials Handling Inc	91	0.01
1	I3 Verticals Inc	28	-
10	IAA Inc	390	0.02
1	IAC/InterActiveCorp	102	0.01
3	ICF International Inc	155	0.01
2	Ichor Holdings Ltd	72	-
2	ICU Medical Inc	249	0.01
3	IDACORP Inc	192	0.01
2	Ideaya Biosciences Inc	23	-
2	Identiv Inc	24	-
6	IDEX Corp	958	0.05
3	IDEXX Laboratories Inc	1,115	0.06
5	IDT Corp	100	0.01
2	IEC Electronics Corp	14	-
3	IES Holdings Inc	112	0.01
-	IF Bancorp Inc	3	-
12	iHeartMedia Inc	196	0.01
7	IHS Markit Ltd	502	0.03
9	II-VI Inc	422	0.02
8	Illinois Tool Works Inc	1,312	0.07
1	Illumina Inc	423	0.02
6	IMAX Corp	97	0.01
2	Immersion Corp	10	-
1	ImmunityBio Inc	15	-
3	Incyte Corp	195	0.01
-	Independence Contract Drilling Inc	-	-
2	Independence Holding Co	61	-
4	Independent Bank Corp (Massachusetts)	222	0.01
3	Independent Bank Corp (Michigan)	50	-
5	Independent Bank Group Inc	297	0.02
16	Infinera Corp	110	0.01
8	Information Services Group Inc	35	-
3	InfuSystem Holdings Inc	33	-
28	Ingersoll Rand Inc	985	0.05
3	Ingevity Corp	148	0.01
1	Ingles Markets Inc	43	-
7	Ingredion Inc	462	0.02
3	Innospec Inc	187	0.01
2	Innovative Solutions & Support Inc	8	-
12	Innoviva Inc	118	0.01
2	Inogen Inc	75	-
6	Inovalon Holdings Inc	138	0.01
4	Insight Enterprises Inc	285	0.02
3	Insperity Inc	226	0.01
4	Installed Building Products Inc	308	0.02
3	Insteel Industries Inc	70	-
1	Insulet Corp	111	0.01
4	Integer Holdings Corp	228	0.01
6	Integra LifeSciences Holdings Corp	299	0.02
178	Intel Corp	7,152	0.37
4	Intellia Therapeutics Inc	207	0.01
3	Inter Parfums Inc	140	0.01
2	Interactive Brokers Group Inc	78	-
9	Intercontinental Exchange Inc	701	0.04
3	InterDigital Inc	196	0.01
7	Interface Inc	76	-
6	International Bancshares Corp	206	0.01
27	International Business Machines Corp	2,720	0.14
18	International Flavors & Fragrances Inc (US listing)	1,753	0.09
22	International Game Technology PLC	371	0.02
33	International Paper Co	1,473	0.08
4	International Seaways Inc	49	-
40	Interpublic Group of Cos Inc	949	0.05
2	Intersect ENT Inc	24	-
2	inTEST Corp	15	-
4	Intevac Inc	18	-
4	Intra-Cellular Therapies Inc	100	0.01
2	Intrepid Potash Inc	41	-
1	IntriCon Corp	18	-
3	Intuit Inc	920	0.05
-	Intuitive Surgical Inc	182	0.01
4	Invacare Corp	25	-
52	Invesco Ltd	1,036	0.05
2	Investar Holding Corp	30	-
22	Investors Bancorp Inc	233	0.01
-	Investors Title Co	42	-
4	Ionis Pharmaceuticals Inc	102	0.01
1	Iovance Biotherapeutics Inc	12	-
3	IPG Photonics Corp	449	0.02
7	IQVIA Holdings Inc	1,222	0.06
1	iRadimed Corp	12	-
-	iRhythm Technologies Inc	21	-
15	Iridium Communications Inc	406	0.02
1	iRobot Corp	102	0.01
12	Ironwood Pharmaceuticals Inc	101	0.01
3	Iteris Inc	14	-
4	Itron Inc	242	0.01
8	ITT Inc	532	0.03
6	IVERIC bio Inc	31	-
2	J Alexander's Holdings Inc	19	-
1	J&J Snack Foods Corp	162	0.01
5	j2 Global Inc	413	0.02
16	Jabil Inc	654	0.03
4	Jack Henry & Associates Inc	427	0.02
2	Jack in the Box Inc	134	0.01
9	Jacobs Engineering Group Inc	867	0.05
3	James River Group Holdings Ltd	65	-
20	Janus Henderson Group PLC	544	0.03
6	Jazz Pharmaceuticals PLC	767	0.04
10	JB Hunt Transport Services Inc	1,165	0.06
26	Jefferies Financial Group Inc	593	0.03
11	JELD-WEN Holding Inc	218	0.01
30	JetBlue Airways Corp	428	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
9	JM Smucker Co	842	0.04
1	John B Sanfilippo & Son Inc	74	-
3	John Bean Technologies Corp	339	0.02
5	John Wiley & Sons Inc, Class A	245	0.01
1	John Wiley & Sons Inc, Class B	25	-
84	Johnson & Johnson	10,024	0.52
27	Johnson Controls International PLC	1,253	0.07
1	Johnson Outdoors Inc	107	0.01
1	Joint Corp	62	-
5	Jones Lang LaSalle Inc	766	0.04
6	Jounce Therapeutics Inc	32	-
77	JPMorgan Chase & Co	8,925	0.47
34	Juniper Networks Inc	625	0.03
1	Kadant Inc	150	0.01
9	Kadmon Holdings Inc	23	-
1	Kaiser Aluminum Corp	77	-
6	Kala Pharmaceuticals Inc	23	-
7	Kansas City Southern	1,493	0.08
17	KAR Auction Services Inc	210	0.01
-	Karuna Therapeutics Inc	23	-
10	KB Home	327	0.02
16	KBR Inc	449	0.02
9	Kearny Financial Corp	85	-
12	Kellogg Co	536	0.03
3	Kelly Services Inc	58	-
7	Kemper Corp	368	0.02
9	Kennametal Inc	239	0.01
15	Kennedy-Wilson Holdings Inc	204	0.01
26	Keurig Dr Pepper Inc	688	0.04
-	Kewaunee Scientific Corp	3	-
68	KeyCorp	1,104	0.06
9	Keysight Technologies Inc	936	0.05
2	Kforce Inc	94	0.01
2	Kimball Electronics Inc	36	-
5	Kimball International Inc	42	-
7	Kimberly-Clark Corp	686	0.04
74	Kinder Morgan Inc	958	0.05
4	Kindred Biosciences Inc	13	-
1	Kingstone Cos Inc	8	-
2	Kiniksa Pharmaceuticals Ltd	14	-
1	Kinsale Capital Group Inc	72	-
6	Kirby Corp	278	0.02
14	KKR & Co Inc	539	0.03
6	KLA Corp	1,258	0.07
19	Knight-Swift Transportation Holdings Inc	631	0.03
5	Knoll Inc	99	0.01
12	Knowles Corp	176	0.01
15	Kohl's Corp	586	0.03
4	Kontoor Brands Inc	166	0.01
2	Koppers Holdings Inc	43	-
6	Korn Ferry	271	0.01
38	Kosmos Energy Ltd	85	-
34	Kraft Heinz Co	1,038	0.05
3	Kraton Corp	73	-
12	Kratos Defense & Security Solutions Inc	207	0.01
72	Kroger Co	1,886	0.10
10	Kronos Worldwide Inc	117	0.01
1	Krystal Biotech Inc	58	-
6	Kulicke & Soffa Industries Inc	227	0.01
2	Kura Oncology Inc	36	-
2	KVH Industries Inc	24	-
12	L Brands Inc	576	0.03
7	L3Harris Technologies Inc	1,142	0.06
9	Laboratory Corp of America Holdings	1,690	0.09
7	Lakeland Bancorp Inc	92	0.01
3	Lakeland Financial Corp	108	0.01
1	Lakeland Industries Inc	20	-
6	Lam Research Corp	2,710	0.14
11	Lamb Weston Holdings Inc	667	0.04
3	Lancaster Colony Corp	334	0.02
3	Landec Corp	23	-
1	Landmark Bancorp Inc	17	-
4	Lands' End Inc	77	-
3	Landstar System Inc	373	0.02
4	Lannett Co Inc	11	-
9	Lantheus Holdings Inc	152	0.01
4	Lantronix Inc	17	-
2	Laredo Petroleum Inc	63	-
5	Las Vegas Sands Corp	203	0.01
7	Lattice Semiconductor Corp	279	0.02
15	Laureate Education Inc	156	0.01
1	Lawson Products Inc	41	-
11	Lazard Ltd	369	0.02
5	La-Z-Boy Inc	139	0.01
1	Lazydays Holdings Inc	13	-
1	LB Foster Co	18	-
2	LCI Industries	244	0.01
2	LCNB Corp	26	-
-	Leaf Group Ltd	2	-
7	Lear Corp	893	0.05
1	Legacy Housing Corp	19	-
14	Leggett & Platt Inc	541	0.03
10	Leidos Holdings Inc	716	0.04
2	LeMaitre Vascular Inc	70	-
7	LendingClub Corp	74	-
-	LendingTree Inc	42	-
18	Lennar Corp, Class A	1,247	0.07
1	Lennar Corp, Class B	69	-
2	Lennox International Inc	514	0.03
1	LENSAR Inc	8	-
1	Level One Bancorp Inc	18	-
2	LGI Homes Inc	289	0.02
2	LHC Group Inc	332	0.02
1	Liberty Broadband Corp, Class A	105	0.01
10	Liberty Broadband Corp, Class C	1,129	0.06
7	Liberty Latin America Ltd, Class A	72	-
18	Liberty Latin America Ltd, Class C	180	0.01
1	Liberty Media Corp-Liberty Braves, Class A	18	-
4	Liberty Media Corp-Liberty Braves, Class C	73	-
3	Liberty Media Corp-Liberty Formula One, Class A	84	-
21	Liberty Media Corp-Liberty Formula One, Class C	664	0.04
7	Liberty Media Corp-Liberty SiriusXM, Class A	222	0.01
16	Liberty Media Corp-Liberty SiriusXM, Class C	488	0.03
19	Liberty Oilfield Services Inc	197	0.01
5	Liberty TripAdvisor Holdings Inc	17	-
3	Lifetime Brands Inc	33	-
1	Lifevantage Corp	7	-
1	Lifeway Foods Inc	4	-
2	Ligand Pharmaceuticals Inc	129	0.01
3	LightPath Technologies Inc	6	-
12	Limelight Networks Inc	27	-
2	Limoneira Co	33	-
3	Lincoln Educational Services Corp	14	-
5	Lincoln Electric Holdings Inc	487	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
20	Lincoln National Corp	1,005	0.05
1	Lindblad Expeditions Holdings Inc	12	-
12	Linde PLC	2,458	0.13
1	Lindsay Corp	110	0.01
11	Lions Gate Entertainment Corp, Class A	147	0.01
14	Lions Gate Entertainment Corp, Class B	169	0.01
5	Liquidity Services Inc	85	-
3	Lithia Motors Inc	807	0.04
2	Littelfuse Inc	286	0.02
5	LivaNova PLC	292	0.02
7	Live Nation Entertainment Inc	460	0.02
5	Live Oak Bancshares Inc	199	0.01
12	Livent Corp	166	0.01
5	LiveRamp Holdings Inc	183	0.01
32	LKQ Corp	1,131	0.06
29	Loews Corp	1,178	0.06
1	Loral Space & Communications Inc	33	-
8	Louisiana-Pacific Corp	392	0.02
13	Lowe's Cos Inc	1,794	0.09
8	LPL Financial Holdings Inc	876	0.05
5	LSB Industries Inc	24	-
3	LSI Industries Inc	17	-
2	Luby's Inc	6	-
4	Lululemon Athletica Inc	908	0.05
112	Lumen Technologies Inc	1,092	0.06
6	Lumentum Holdings Inc	327	0.02
6	Luminex Corp	145	0.01
1	Lumos Pharma Inc	9	-
3	Luna Innovations Inc	22	-
5	Luther Burbank Corp	47	-
2	Lydall Inc	52	-
5	Lyft Inc	217	0.01
21	LyondellBasell Industries NV	1,679	0.09
8	M&T Bank Corp	901	0.05
2	M/I Homes Inc	83	-
6	Macatawa Bank Corp	40	-
1	Mackinac Financial Corp	20	-
3	MACOM Technology Solutions Holdings Inc	105	0.01
8	Macquarie Infrastructure Corp	200	0.01
5	MacroGenics Inc	111	0.01
35	Macy's Inc	447	0.02
2	Madison Square Garden Entertainment Corp	120	0.01
1	Madrigal Pharmaceuticals Inc	62	-
1	Magellan Health Inc	93	0.01
2	Magenta Therapeutics Inc	20	-
3	MagnaChip Semiconductor Corp	43	-
11	Magnolia Oil & Gas Corp	102	0.01
7	Maiden Holdings Ltd	17	-
1	MainStreet Bancshares Inc	21	-
3	Malibu Boats Inc	156	0.01
1	Malvern Bancorp Inc	12	-
2	Mammoth Energy Services Inc	5	-
7	Manhattan Associates Inc	627	0.03
4	Manitex International Inc	22	-
5	Manitowoc Co Inc	84	-
2	Manning & Napier Inc	10	-
6	ManpowerGroup Inc	470	0.03
3	ManTech International Corp	170	0.01
69	Marathon Oil Corp	589	0.03
31	Marathon Petroleum Corp	1,340	0.07
9	Marchex Inc	16	-
5	Marcus & Millichap Inc	135	0.01
3	Marcus Corp	41	-
1	Marine Products Corp	12	-
3	MarineMax Inc	119	0.01
2	Marinus Pharmaceuticals Inc	20	-
1	Markel Corp	790	0.04
2	MarketAxess Holdings Inc	506	0.03
1	Marlin Business Services Corp	21	-
10	Marriott International Inc	1,003	0.05
5	Marriott Vacations Worldwide Corp	547	0.03
19	Marsh & McLennan Cos Inc	1,856	0.10
7	Marten Transport Ltd	89	0.01
5	Martin Marietta Materials Inc	1,275	0.07
21	Marvell Technology Inc	729	0.04
14	Masco Corp	589	0.03
2	Masimo Corp	321	0.02
3	Masonite International Corp	265	0.01
8	MasTec Inc	668	0.04
15	Mastercard Inc	3,686	0.19
1	MasterCraft Boat Holdings Inc	10	-
13	Matador Resources Co	286	0.02
5	Match Group Inc	471	0.03
3	Materion Corp	146	0.01
3	Matrix Service Co	27	-
5	Matson Inc	247	0.01
22	Mattel Inc	327	0.02
4	Matthews International Corp	110	0.01
3	Maxar Technologies Inc (Canada listing)	73	-
8	Maxar Technologies Inc (US listing)	177	0.01
7	Maxim Integrated Products Inc	498	0.03
6	MAXIMUS Inc	401	0.02
4	MaxLinear Inc	117	0.01
1	Mayville Engineering Co Inc	19	-
8	MBIA Inc	53	-
12	McCormick & Co Inc (non-voting rights)	752	0.04
1	McCormick & Co Inc (voting rights)	58	-
9	McDonald's Corp	1,502	0.08
10	McEwen Mining Inc	10	-
3	McGrath RentCorp	195	0.01
9	McKesson Corp	1,265	0.07
8	MDC Holdings Inc	321	0.02
21	MDU Resources Group Inc	507	0.03
5	Media General Inc CVR	-	-
1	Medifast Inc	309	0.02
11	MEDNAX Inc	257	0.01
2	Medpace Holdings Inc	259	0.01
20	Medtronic PLC	1,760	0.09
1	MeiraGTx Holdings PLC	11	-
2	Mercantile Bank Corp	51	-
8	Mercer International Inc	86	-
3	Merchants Bancorp	90	0.01
65	Merck & Co Inc	3,495	0.18
6	Mercury General Corp	267	0.01
3	Mercury Systems Inc	160	0.01
4	Meredith Corp	106	0.01
7	Meridian Bancorp Inc	115	0.01
6	Meridian Bioscience Inc	86	-
1	Meridian Corp	13	-
4	Merit Medical Systems Inc	181	0.01
3	Meritage Homes Corp	194	0.01
8	Meritor Inc	154	0.01
2	Merrimack Pharmaceuticals Inc	9	-
4	Mersana Therapeutics Inc	37	-

World Equity Fund

Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
5	Mesa Air Group Inc	37	-
5	Meta Financial Group Inc	171	0.01
4	Methode Electronics Inc	126	0.01
30	MetLife Inc	1,384	0.07
2	Metropolitan Bank Holding Corp	68	-
1	Mettler-Toledo International Inc	806	0.04
3	MGE Energy Inc	135	0.01
35	MGIC Investment Corp	366	0.02
32	MGM Resorts International	980	0.05
2	MGP Ingredients Inc	102	0.01
9	Microchip Technology Inc	946	0.05
32	Micron Technology Inc	1,902	0.10
172	Microsoft Corp	30,344	1.58
-	MicroStrategy Inc	138	0.01
1	Mid Penn Bancorp Inc	18	-
6	Middleby Corp	739	0.04
1	Middlefield Banc Corp	14	-
1	Middlesex Water Co	86	0.01
2	Midland States Bancorp Inc	44	-
2	MidWestOne Financial Group Inc	34	-
1	Miller Industries Inc	27	-
3	Mimecast Ltd	98	0.01
4	Minerals Technologies Inc	219	0.01
1	Mirati Therapeutics Inc	91	0.01
3	Mistras Group Inc	25	-
4	Mitek Systems Inc	42	-
5	MKS Instruments Inc	630	0.03
1	MMA Capital Holdings Inc	15	-
-	Model N Inc	8	-
2	Moderna Inc	274	0.01
4	Modine Manufacturing Co	54	-
1	ModivCare Inc	126	0.01
4	Moelis & Co	164	0.01
5	Mohawk Industries Inc	790	0.04
6	Molina Healthcare Inc	1,024	0.05
17	Molson Coors Brewing Co	717	0.04
1	Monarch Casino & Resort Inc	45	-
21	Mondelez International Inc	930	0.05
4	MoneyGram International Inc	29	-
2	MongoDB Inc	381	0.02
1	Monolithic Power Systems Inc	333	0.02
4	Monro Inc	186	0.01
16	Monster Beverage Corp	1,031	0.05
6	Moody's Corp	1,335	0.07
3	Moog Inc	207	0.01
47	Morgan Stanley	3,000	0.16
2	Morningstar Inc	402	0.02
35	Mosaic Co	894	0.05
2	Motorcar Parts of America Inc	33	-
4	Motorola Solutions Inc	593	0.03
1	Movado Group Inc	25	-
11	Mr Cooper Group Inc	279	0.02
9	MRC Global Inc	70	-
2	MSA Safety Inc	273	0.01
4	MSC Industrial Direct Co Inc	287	0.02
2	MSCI Inc	631	0.03
5	MSG Networks Inc	50	-
6	Mueller Industries Inc	203	0.01
20	Mueller Water Products Inc	207	0.01
18	Murphy Oil Corp	272	0.01
3	Murphy USA Inc	276	0.01
2	MVB Financial Corp	46	-
3	Myers Industries Inc	41	-
1	MYR Group Inc	90	0.01
9	Myriad Genetics Inc	177	0.01
1	Nabors Industries Ltd	61	-
1	Nabriva Therapeutics PLC	1	-
-	NACCO Industries Inc	5	-
-	NanoString Technologies Inc	15	-
2	Napco Security Technologies Inc	35	-
13	Nasdaq Inc	1,506	0.08
2	Natera Inc	129	0.01
-	Nathan's Famous Inc	20	-
3	National Bank Holdings Corp	80	-
1	National Bankshares Inc	23	-
5	National Beverage Corp	182	0.01
5	National CineMedia Inc	18	-
6	National Fuel Gas Co	227	0.01
2	National HealthCare Corp	114	0.01
10	National Instruments Corp	300	0.02
2	National Research Corp	82	-
6	National Vision Holdings Inc	208	0.01
-	National Western Life Group Inc	66	-
1	Natural Alternatives International Inc	13	-
1	Natural Gas Services Group Inc	6	-
3	Natural Grocers by Vitamin Cottage Inc	27	-
-	Natural Health Trends Corp	2	-
3	Nature's Sunshine Products Inc	40	-
3	Natus Medical Inc	65	-
3	Nautilus Inc	39	-
25	Navient Corp	324	0.02
5	Navistar International Corp	149	0.01
6	NBT Bancorp Inc	164	0.01
14	NCR Corp	482	0.03
2	Neenah Inc	88	0.01
19	Nektar Therapeutics	243	0.01
2	Nelnet Inc	119	0.01
3	Neogen Corp	226	0.01
5	NeoGenomics Inc	137	0.01
5	NeoPhotonics Corp	33	-
17	NetApp Inc	948	0.05
3	Netflix Inc	1,079	0.06
4	NETGEAR Inc	107	0.01
8	NetScout Systems Inc	163	0.01
2	NetSol Technologies Inc	6	-
3	Neurocrine Biosciences Inc	214	0.01
2	New Fortress Energy Inc	71	-
2	New Home Co Inc	8	-
11	New Jersey Resources Corp	317	0.02
1	New Relic Inc	60	-
52	New York Community Bancorp Inc	440	0.02
12	New York Times Co	366	0.02
10	NewAge Inc	16	-
45	Newell Brands Inc	917	0.05
18	Newmark Group Inc	164	0.01
1	NewMarket Corp	287	0.02
35	Newmont Goldcorp Corp	1,836	0.10
8	Newpark Resources Inc	19	-
36	News Corp, Class A	676	0.04
24	News Corp, Class B	435	0.02
4	NewStar Financial Inc CVR	-	-
6	Nexa Resources SA	46	-
5	Nexstar Media Group Inc	519	0.03
22	NextEra Energy Inc	1,121	0.06

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
9	NextGen Healthcare Inc	100	0.01
22	NexTier Oilfield Solutions Inc	65	-
2	NGM Biopharmaceuticals Inc	18	-
3	NI Holdings Inc	37	-
1	Nicholas Financial Inc	8	-
1	Nicolet Bankshares Inc	81	-
35	Nielsen Holdings PLC	679	0.04
14	NIKE Inc	1,377	0.07
20	NiSource Inc	357	0.02
2	NL Industries Inc	12	-
9	NMI Holdings Inc	150	0.01
6	NN Inc	33	-
3	Noodles & Co	27	-
9	Nordic American Tankers Ltd	23	-
5	Nordson Corp	713	0.04
1	Nordstrom Inc	13	-
9	Norfolk Southern Corp	1,802	0.09
1	Northeast Bank	20	-
2	Northern Technologies International Corp	21	-
17	Northern Trust Corp	1,477	0.08
6	Northfield Bancorp Inc	72	-
1	Northrim BanCorp Inc	19	-
16	Northwest Bancshares Inc	161	0.01
2	Northwest Natural Holding Co	84	-
1	Northwest Pipe Co	31	-
4	NorthWestern Corp	169	0.01
26	NortonLifeLock Inc	504	0.03
28	Norwegian Cruise Line Holdings Ltd	637	0.03
2	Norwood Financial Corp	29	-
39	NOV Inc	446	0.02
2	Novanta Inc	223	0.01
2	Novavax Inc	158	0.01
1	Novocure Ltd	185	0.01
10	NOW Inc	75	-
26	NRG Energy Inc	598	0.03
7	Nu Skin Enterprises Inc	287	0.02
16	Nuance Communications Inc	592	0.03
17	Nucor Corp	1,254	0.07
4	NuVasive Inc	169	0.01
2	NV5 Global Inc	107	0.01
-	NVE Corp	15	-
18	nVent Electric PLC	419	0.02
4	NVIDIA Corp	1,955	0.10
-	NVR Inc	1,102	0.06
1	Oak Valley Bancorp	16	-
78	Occidental Petroleum Corp	1,434	0.08
10	Oceaneering International Inc	104	0.01
8	OceanFirst Financial Corp	128	0.01
1	Ocwen Financial Corp	14	-
2	Odonate Therapeutics Inc	4	-
7	ODP Corp	209	0.01
5	OFG Bancorp	93	0.01
10	OGE Energy Corp	235	0.01
1	Ohio Valley Banc Corp	15	-
18	O-I Glass Inc	237	0.01
6	Oil States International Inc	26	-
1	Oil-Dri Corp of America	26	-
-	Okta Inc	57	-
7	Old Dominion Freight Line Inc	1,319	0.07
17	Old National Bancorp	222	0.01
-	Old Point Financial Corp	6	-
31	Old Republic International Corp	573	0.03
4	Old Second Bancorp Inc	40	-
16	Olin Corp	548	0.03
5	Ollie's Bargain Outlet Holdings Inc	334	0.02
1	Olympic Steel Inc	23	-
1	Omega Flex Inc	88	0.01
3	Omnicell Inc	311	0.02
19	Omnicom Group Inc	1,088	0.06
43	ON Semiconductor Corp	1,210	0.06
3	ONE Gas Inc	166	0.01
14	OneMain Holdings Inc	577	0.03
32	ONEOK Inc	1,186	0.06
3	OneSpan Inc	52	-
4	OneSpaWorld Holdings Ltd	33	-
5	Onto Innovation Inc	274	0.01
61	OPKO Health Inc	165	0.01
2	Oppenheimer Holdings Inc	59	-
4	Option Care Health Inc	47	-
47	Oracle Corp	2,584	0.14
8	OraSure Technologies Inc	52	-
6	ORBCOMM Inc	49	-
2	O'Reilly Automotive Inc	833	0.04
2	Orgenesis Inc	6	-
3	Origin Bancorp Inc	98	0.01
-	Orion Energy Systems Inc	1	-
2	Orion Group Holdings Inc	10	-
1	Ormat Technologies Inc (Israel listing)	37	-
6	Ormat Technologies Inc (US listing)	273	0.01
1	Orrstown Financial Services Inc	25	-
3	Orthofix Medical Inc	74	-
1	OrthoPediatrics Corp	46	-
7	Oshkosh Corp	668	0.04
2	OSI Systems Inc	163	0.01
2	Osmotica Pharmaceuticals PLC	3	-
9	Otis Worldwide Corp	523	0.03
3	Otonomy Inc	5	-
3	Otter Tail Corp	96	0.01
11	Overseas Shipholding Group Inc	17	-
15	Ovintiv Inc (Canada listing)	274	0.01
12	Ovintiv Inc (US listing)	219	0.01
9	Owens & Minor Inc	271	0.01
11	Owens Corning	855	0.05
2	Oxford Industries Inc	109	0.01
13	PACCAR Inc	824	0.04
1	Pacific Biosciences of California	19	-
3	Pacific Mercantile Bancorp	18	-
9	Pacific Premier Bancorp Inc	306	0.02
3	Pacira BioSciences Inc	107	0.01
10	Packaging Corp of America	1,044	0.05
12	PacWest Bancorp	384	0.02
1	PagerDuty Inc	17	-
1	Palo Alto Networks Inc	135	0.01
1	PAM Transportation Services Inc	27	-
2	Papa John's International Inc	157	0.01
7	Par Pacific Holdings Inc	70	-
1	PAR Technology Corp	28	-
3	Park Aerospace Corp	33	-
2	Park National Corp	187	0.01
1	Parke Bancorp Inc	22	-
8	Parker-Hannifin Corp	1,652	0.09
2	Park-Ohio Holdings Corp	50	-
2	Parsons Corp	56	-
3	Patrick Industries Inc	168	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
9	Patterson Cos Inc	218	0.01
22	Patterson-UTI Energy Inc	132	0.01
13	Paychex Inc	939	0.05
2	Paycom Software Inc	570	0.03
2	Paylocity Holding Corp	226	0.01
9	PayPal Holdings Inc	1,668	0.09
13	PBF Energy Inc	151	0.01
4	PC Connection Inc	122	0.01
2	PCB Bancorp	25	-
2	PCSB Financial Corp	26	-
3	PC-Tel Inc	12	-
12	PDC Energy Inc	344	0.02
3	PDF Solutions Inc	32	-
19	PDL BioPharma Inc	32	-
13	Peabody Energy Corp	60	-
2	Peapack Gladstone Financial Corp	55	-
2	Pegasystems Inc	165	0.01
9	Penn National Gaming Inc	503	0.03
2	Penn Virginia Corp	32	-
2	Pennant Group Inc	51	-
1	Penns Woods Bancorp Inc	22	-
9	Penske Automotive Group Inc	562	0.03
14	Pentair PLC	666	0.04
1	Penumbra Inc	155	0.01
2	Peoples Bancorp Inc	51	-
1	Peoples Bancorp of North Carolina Inc	16	-
1	Peoples Financial Services Corp	27	-
44	People's United Financial Inc	587	0.03
22	PepsiCo Inc	2,287	0.12
7	Perdoceo Education Corp	59	-
3	Perficient Inc	154	0.01
14	Performance Food Group Co	478	0.03
10	Performant Financial Corp	22	-
8	PerkinElmer Inc	849	0.04
2	Perma-Fix Environmental Services Inc	9	-
1	Perma-Pipe International Holdings Inc	6	-
14	Perrigo Co PLC	471	0.03
1	PetIQ Inc	42	-
2	PetMed Express Inc	38	-
3	Pfenex Inc	2	-
82	Pfizer Inc	2,235	0.12
3	PFSweb Inc	14	-
77	PG&E Corp	548	0.03
7	PGT Innovations Inc	126	0.01
3	Phibro Animal Health Corp	59	-
18	Philip Morris International Inc	1,245	0.07
15	Phillips 66	917	0.05
5	Photronics Inc	47	-
2	PHX Minerals Inc	3	-
5	Pieris Pharmaceuticals Inc	12	-
18	Pilgrim's Pride Corp	297	0.02
2	Ping Identity Holding Corp	33	-
8	Pinnacle Financial Partners Inc	522	0.03
6	Pinnacle West Capital Corp	347	0.02
1	Pinterest Inc	50	-
20	Pioneer Natural Resources Co	2,123	0.11
2	Piper Jaffray Cos	202	0.01
27	Pitney Bowes Inc	157	0.01
3	Pixelworks Inc	8	-
1	PJT Partners Inc	57	-
5	Planet Fitness Inc	273	0.01
14	Playa Hotels & Resorts NV	70	-
3	Plexus Corp	220	0.01
3	Plug Power Inc	56	-
1	Plumas Bancorp	12	-
10	PNC Financial Services Group Inc	1,370	0.07
4	PNM Resources Inc	144	0.01
4	Polaris Inc	350	0.02
3	Ponce de Leon Federal Bank	30	-
3	Pool Corp	885	0.05
9	Popular Inc	507	0.03
7	Portland General Electric Co	221	0.01
7	Post Holdings Inc	574	0.03
2	Potbelly Corp	11	-
1	Powell Industries Inc	29	-
6	Power Integrations Inc	345	0.02
15	PPG Industries Inc	1,910	0.10
28	PPL Corp	568	0.03
11	PQ Group Holdings Inc	127	0.01
5	PRA Group Inc	125	0.01
7	PRA Health Sciences Inc	849	0.04
2	Preferred Bank	88	0.01
1	Preformed Line Products Co	34	-
2	Premier Financial Bancorp Inc	28	-
3	Premier Financial Corp	74	-
9	Premier Inc	209	0.01
5	Prestige Consumer Healthcare Inc	177	0.01
3	PriceSmart Inc	206	0.01
-	PrimeEnergy Resources Corp	5	-
4	Primerica Inc	462	0.02
2	Primis Financial Corp	18	-
6	Primoris Services Corp	137	0.01
19	Principal Financial Group Inc	884	0.05
8	ProAssurance Corp	129	0.01
55	Procter & Gamble Co	5,266	0.28
9	PROG Holdings Inc	317	0.02
8	Progenics Pharmaceuticals Inc	-	-
4	Progress Software Corp	111	0.01
35	Progressive Corp	2,462	0.13
1	Proofpoint Inc	171	0.01
11	ProPetro Holding Corp	74	-
10	Prosperity Bancshares Inc	544	0.03
2	Protagonist Therapeutics Inc	49	-
1	Protective Insurance Corp	23	-
2	Prothena Corp PLC	50	-
1	Proto Labs Inc	64	-
3	Provident Bancorp Inc	31	-
2	Provident Financial Holdings Inc	20	-
5	Provident Financial Services Inc	91	0.01
1	Prudential Bancorp Inc	8	-
14	Prudential Financial Inc	1,040	0.05
1	Psychemedics Corp	5	-
3	PTC Inc	328	0.02
3	PTC Therapeutics Inc	84	-
11	Public Service Enterprise Group Inc	491	0.03
25	PulteGroup Inc	1,032	0.05
2	Pure Cycle Corp	15	-
11	Pure Storage Inc	152	0.01
4	Purple Innovation Inc	70	-
8	PVH Corp	618	0.03
2	Pzena Investment Management Inc	16	-
1	Q2 Holdings Inc	37	-
1	QAD Inc, Class A	52	-
2	QCR Holdings Inc	78	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
8	Qorvo Inc	1,024	0.05
5	Quad/Graphics Inc	12	-
-	Quaker Chemical Corp	27	-
22	QUALCOMM Inc	2,064	0.11
2	Qualys Inc	135	0.01
2	Quanex Building Products Corp	46	-
19	Quanta Services Inc	1,246	0.07
12	Quest Diagnostics Inc	1,080	0.06
3	Quidel Corp	231	0.01
5	QuinStreet Inc	68	-
4	Quotient Technology Inc	30	-
50	Qurate Retail Inc	484	0.03
19	R1 RCM Inc	312	0.02
18	Radian Group Inc	302	0.02
9	Radiant Logistics Inc	49	-
6	RadNet Inc	107	0.01
2	Rafael Holdings Inc	81	-
6	Ralph Lauren Corp	483	0.03
2	Ramaco Resources Inc	7	-
13	Rambus Inc	185	0.01
1	Randolph Bancorp Inc	14	-
24	Range Resources Corp	229	0.01
4	Ranpak Holdings Corp	59	-
3	Raven Industries Inc	87	0.01
14	Raymond James Financial Inc	1,339	0.07
10	Rayonier Advanced Materials Inc	55	-
25	Raytheon Technologies Corp	1,547	0.08
2	RBB Bancorp	31	-
2	RBC Bearings Inc	264	0.01
1	RCI Hospitality Holdings Inc	44	-
3	RE/MAX Holdings Inc	63	-
2	Reading International Inc	10	-
3	RealNetworks Inc	5	-
15	Realogy Holdings Corp	190	0.01
-	Red River Bancshares Inc	15	-
1	Red Robin Gourmet Burgers Inc	24	-
7	Red Rock Resorts Inc	229	0.01
2	Redfin Corp	79	-
4	Regal Beloit Corp	397	0.02
4	Regeneron Pharmaceuticals Inc	1,520	0.08
3	REGENXBIO Inc	64	-
1	Regional Management Corp	43	-
68	Regions Financial Corp	1,126	0.06
4	Regis Corp	25	-
4	Reinsurance Group of America Inc	395	0.02
7	Reliance Steel & Aluminum Co	802	0.04
1	Reliant Bancorp Inc	14	-
5	RenaissanceRe Holdings Ltd	546	0.03
6	Renasant Corp	178	0.01
6	Renewable Energy Group Inc	238	0.01
7	Rent-A-Center Inc	321	0.02
2	Repligen Corp	263	0.01
1	Replimune Group Inc	25	-
2	Republic Bancorp Inc	81	-
5	Republic First Bancorp Inc	14	-
12	Republic Services Inc	934	0.05
16	Resideo Technologies Inc	334	0.02
5	ResMed Inc	753	0.04
8	Resolute Forest Products Inc	97	0.01
5	Resources Connection Inc	49	-
7	REV Group Inc	92	0.01
1	Revolve Group Inc	48	-
1	REX American Resources Corp	35	-
14	Rexnord Corp	490	0.03
-	RGC Resources Inc	7	-
1	RH	666	0.04
2	Rhythm Pharmaceuticals Inc	23	-
12	Ribbon Communications Inc	62	-
1	Richardson Electronics Ltd	3	-
2	Richmond Mutual BanCorp Inc	20	-
3	Rimini Street Inc	13	-
-	RingCentral Inc	72	-
3	Rite Aid Corp	45	-
3	Riverview Bancorp Inc	16	-
3	RLI Corp	250	0.01
1	RMR Group Inc	26	-
13	Robert Half International Inc	800	0.04
4	Rocket Pharmaceuticals Inc	107	0.01
4	Rockwell Automation Inc	746	0.04
-	Rocky Mountain Chocolate Factory Inc	1	-
2	Rogers Corp	273	0.01
1	Roku Inc	167	0.01
21	Rollins Inc	503	0.03
3	Roper Technologies Inc	886	0.05
6	Ross Stores Inc	501	0.03
17	Royal Caribbean Cruises Ltd	1,092	0.06
4	Royal Gold Inc	353	0.02
22	RPC Inc	76	-
11	RPM International Inc	707	0.04
2	RR Donnelley & Sons Co	10	-
5	Rush Enterprises Inc	157	0.01
3	Ruth's Hospitality Group Inc	45	-
5	Ryder System Inc	293	0.02
4	Ryerson Holding Corp	52	-
4	S&P Global Inc	1,149	0.06
5	S&T Bancorp Inc	119	0.01
1	Safeguard Scientifics Inc	7	-
2	Safety Insurance Group Inc	124	0.01
-	Saga Communications Inc	3	-
2	Sage Therapeutics Inc	76	-
2	Saia Inc	363	0.02
5	SailPoint Technologies Holding Inc	168	0.01
9	salesforce.com Inc	1,445	0.08
-	Salisbury Bancorp Inc	7	-
6	Sally Beauty Holdings Inc	99	0.01
2	Sanderson Farms Inc	273	0.01
4	Sandy Spring Bancorp Inc	146	0.01
7	Sangamo Therapeutics Inc	53	-
7	Sanmina Corp	198	0.01
27	Santander Consumer USA Holdings Inc	726	0.04
1	Sapiens International Corp NV (Israel listing)	19	-
2	Sapiens International Corp NV (US listing)	49	-
2	Sarepta Therapeutics Inc	91	0.01
4	Savara Inc	5	-
1	SB Financial Group Inc	10	-
2	ScanSource Inc	52	-
110	Schlumberger Ltd	2,417	0.13
10	Schneider National Inc	175	0.01
3	Schnitzer Steel Industries Inc	97	0.01
3	Scholastic Corp	80	-
2	Schweitzer-Mauduit International Inc	69	-
5	Science Applications International Corp	316	0.02
6	Scientific Games Corp	285	0.02
2	Sciplay Corp	19	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
6	Scorpio Tankers Inc	101	0.01
5	Scotts Miracle-Gro Co	741	0.04
1	Scpharmaceuticals Inc	4	-
-	Seaboard Corp	253	0.01
7	Seacoast Banking Corp of Florida	180	0.01
2	SEACOR Marine Holdings Inc	7	-
20	Seagate Technology Holdings	1,361	0.07
1	Seagen Inc	145	0.01
9	Sealed Air Corp	377	0.02
4	SeaSpine Holdings Corp	53	-
7	SeaWorld Entertainment Inc	285	0.02
1	SecureWorks Corp	11	-
2	Security National Financial Corp	10	-
12	SEI Investments Co	526	0.03
3	Select Bancorp Inc	27	-
9	Select Energy Services Inc	37	-
3	Select Interior Concepts Inc	24	-
15	Select Medical Holdings Corp	424	0.02
7	Selective Insurance Group Inc	362	0.02
6	Sempra Energy	581	0.03
2	Semtech Corp	73	-
1	Seneca Foods Corp	23	-
14	Sensata Technologies Holding PLC	569	0.03
2	Sensient Technologies Corp	142	0.01
19	Service Corp International	722	0.04
-	ServiceNow Inc	163	0.01
3	ServiceSource International Inc	3	-
6	ServisFirst Bancshares Inc	275	0.01
2	Severn Bancorp Inc	13	-
17	SFL Corp Ltd	101	0.01
1	Shake Shack Inc	56	-
5	Shenandoah Telecommunications Co	159	0.01
6	Sherwin-Williams Co	1,245	0.07
-	Shockwave Medical Inc	13	-
1	Shoe Carnival Inc	58	-
2	Shore Bancshares Inc	24	-
1	ShotSpotter Inc	26	-
3	Shutterstock Inc	218	0.01
4	Shyft Group Inc	113	0.01
2	SI-BONE Inc	33	-
2	Sierra Bancorp	41	-
2	Sierra Oncology Inc	25	-
6	SIGA Technologies Inc	30	-
6	Signature Bank	1,071	0.06
6	Signet Jewelers Ltd	254	0.01
12	Silgan Holdings Inc	358	0.02
3	Silicon Laboratories Inc	284	0.02
1	SilverBow Resources Inc	6	-
1	Silvercrest Asset Management Group Inc	10	-
11	Simmons First National Corp	239	0.01
11	Simply Good Foods Co	279	0.02
4	Simpson Manufacturing Co Inc	316	0.02
1	Simulations Plus Inc	38	-
4	Sio Gene Therapies Inc	6	-
49	Sirius XM Holdings Inc	215	0.01
13	SiriusPoint Ltd	97	0.01
4	SiteOne Landscape Supply Inc	434	0.02
2	SJW Group	85	-
14	Skechers U.S.A. Inc	483	0.03
5	Skyline Champion Corp	191	0.01
5	SkyWest Inc	161	0.01
12	Skyworks Solutions Inc	1,400	0.07
2	Sleep Number Corp	135	0.01
36	SLM Corp	509	0.03
17	SM Energy Co	234	0.01
3	SMART Global Holdings Inc	84	-
2	SmartFinancial Inc	37	-
3	Smartsheet Inc	138	0.01
5	Smith & Wesson Brands Inc	71	-
5	Snap Inc	198	0.01
5	Snap-on Inc	984	0.05
3	SolarEdge Technologies Inc	513	0.03
4	Solaris Oilfield Infrastructure Inc	30	-
14	SolarWinds Corp	158	0.01
4	Solid Biosciences Inc	9	-
3	Sonic Automotive Inc	102	0.01
11	Sonoco Products Co	509	0.03
7	Sonos Inc	174	0.01
-	Sound Financial Bancorp Inc	6	-
7	South Jersey Industries Inc	127	0.01
7	South State Corp	459	0.02
20	Southern Co	909	0.05
4	Southern Copper Corp	218	0.01
1	Southern First Bancshares Inc	36	-
1	Southern Missouri Bancorp Inc	32	-
5	Southside Bancshares Inc	140	0.01
22	Southwest Airlines Co	962	0.05
4	Southwest Gas Holdings Inc	187	0.01
76	Southwestern Energy Co	277	0.01
2	SP Plus Corp	46	-
1	Spark Energy Inc	10	-
3	SpartanNash Co	46	-
5	Spectrum Brands Holdings Inc	296	0.02
15	Spectrum Pharmaceuticals Inc	37	-
1	Spero Therapeutics Inc	12	-
4	Spire Inc	193	0.01
8	Spirit AeroSystems Holdings Inc	287	0.02
9	Spirit Airlines Inc	228	0.01
3	Spirit of Texas Bancshares Inc	46	-
1	Splunk Inc	80	-
1	Spok Holdings Inc	10	-
4	Sportsman's Warehouse Holdings Inc	55	-
1	Spotify Technology SA	180	0.01
2	SpringWorks Therapeutics Inc	86	-
14	Sprouts Farmers Market Inc	257	0.01
1	SPS Commerce Inc	93	0.01
4	SPX Corp	178	0.01
5	SPX FLOW Inc	235	0.01
1	Square Inc	173	0.01
21	SS&C Technologies Holdings Inc	1,067	0.06
6	St Joe Co	192	0.01
1	STAAR Surgical Co	52	-
2	Stamps.com Inc	261	0.01
-	Standard AVB Financial Corp	9	-
3	Standard Motor Products Inc	100	0.01
2	Standex International Corp	123	0.01
6	Stanley Black & Decker Inc	887	0.05
-	Star Equity Holdings Inc	-	-
14	Starbucks Corp	1,104	0.06
1	StarTek Inc	6	-
6	State Auto Financial Corp	76	-
22	State Street Corp	1,326	0.07
23	Steel Dynamics Inc	1,010	0.05
12	Steelcase Inc	122	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
2	Stepan Co	221	0.01
9	Stericycle Inc	515	0.03
7	STERIS PLC	927	0.05
21	Sterling Bancorp	385	0.02
7	Sterling Bancorp Inc	24	-
3	Sterling Construction Co Inc	53	-
6	Steven Madden Ltd	176	0.01
3	Stewart Information Services Corp	148	0.01
12	Stifel Financial Corp	571	0.03
1	Stitch Fix Inc	29	-
3	Stock Yards Bancorp Inc	128	0.01
2	Stoneridge Inc	44	-
3	StoneX Group Inc	132	0.01
3	Stratasys Ltd	48	-
3	Strategic Education Inc	146	0.01
-	Strattec Security Corp	7	-
1	Stratus Properties Inc	17	-
4	Stride Inc	71	-
4	Strongbridge Biopharma PLC	8	-
3	Stryker Corp	600	0.03
1	Summit Financial Group Inc	22	-
13	Summit Materials Inc	311	0.02
1	Summit State Bank	13	-
8	SunCoke Energy Inc	44	-
7	Sunnova Energy International Inc	150	0.01
14	Sunrun Inc	426	0.02
7	Super Micro Computer Inc	160	0.01
2	Superior Group of Cos Inc	34	-
8	Supernus Pharmaceuticals Inc	158	0.01
2	Surface Oncology Inc	13	-
11	Surgalign Holdings Inc	15	-
4	Surgery Partners Inc	165	0.01
1	Surmodics Inc	52	-
4	SVB Financial Group	1,797	0.09
7	Switch Inc	99	0.01
4	Sykes Enterprises Inc	121	0.01
1	Synalloy Corp	6	-
3	Synaptics Inc	250	0.01
6	Synchronoss Technologies Inc	12	-
47	Synchrony Financial	1,570	0.08
11	Syneos Health Inc	707	0.04
3	Synlogic Inc	8	-
6	SYNNEX Corp	508	0.03
2	Synopsys Inc	383	0.02
15	Synovus Financial Corp	522	0.03
16	Sysco Corp	890	0.05
5	Systemax Inc	116	0.01
14	T Rowe Price Group Inc	1,850	0.10
1	Tabula Rasa HealthCare Inc	22	-
1	Tactile Systems Technology Inc	19	-
7	Take-Two Interactive Software Inc	892	0.05
8	Talos Energy Inc	82	-
1	Tandem Diabetes Care Inc	49	-
26	Tapestry Inc	834	0.04
22	Targa Resources Corp	612	0.03
17	Target Corp	2,683	0.14
3	Taro Pharmaceutical Industries Ltd	131	0.01
12	Taylor Morrison Home Corp	250	0.01
15	TCF Financial Corp	506	0.03
3	TCR2 Therapeutics Inc	44	-
8	TE Connectivity Ltd	781	0.04
4	Team Inc	21	-
31	TechnipFMC PLC	186	0.01
3	TechTarget Inc	135	0.01
6	Tecnoglass Inc	97	0.01
3	Teekay Corp	8	-
5	Teekay Tankers Ltd	49	-
23	TEGNA Inc	310	0.02
4	Tejon Ranch Co	41	-
5	Teladoc Health Inc	486	0.03
3	Teledyne Technologies Inc	897	0.05
3	Teleflex Inc	960	0.05
11	Telephone & Data Systems Inc	200	0.01
22	Tempur Sealy International Inc	584	0.03
7	Tenet Healthcare Corp	319	0.02
2	Tennant Co	107	0.01
3	Tenneco Inc	33	-
9	Teradata Corp	312	0.02
12	Teradyne Inc	1,132	0.06
9	Terex Corp	320	0.02
13	Terminix Global Holdings Inc	456	0.02
2	Territorial Bancorp Inc	29	-
2	Tesla Inc	898	0.05
1	TESSCO Technologies Inc	6	-
5	Tetra Tech Inc	396	0.02
6	Texas Capital Bancshares Inc	270	0.01
22	Texas Instruments Inc	2,928	0.15
4	Texas Roadhouse Inc	271	0.01
9	Textainer Group Holdings Ltd	210	0.01
13	TFS Financial Corp	198	0.01
5	Thermo Fisher Scientific Inc	1,816	0.10
4	Thermon Group Holdings Inc	55	-
6	Thor Industries Inc	549	0.03
4	Tidewater Inc	43	-
3	Tilly's Inc	26	-
1	Timberland Bancorp Inc	27	-
10	Timken Co	603	0.03
5	TimkenSteel Corp	49	-
4	Tiptree Inc	31	-
6	Titan International Inc	40	-
3	Titan Machinery Inc	61	-
3	Tivity Health Inc	52	-
33	TJX Cos Inc	1,565	0.08
15	T-Mobile US Inc	1,451	0.08
12	Toll Brothers Inc	565	0.03
2	Tompkins Financial Corp	119	0.01
4	Tootsie Roll Industries Inc	81	-
5	TopBuild Corp	634	0.03
10	Toro Co	745	0.04
7	Towne Bank	161	0.01
2	Townsquare Media Inc	19	-
3	TPI Composites Inc	109	0.01
9	Tractor Supply Co	1,183	0.06
-	Trade Desk Inc	166	0.01
3	Tradeweb Markets Inc	175	0.01
9	Trane Technologies PLC	1,180	0.06
1	TransAct Technologies Inc	8	-
1	Transcat Inc	34	-
1	TransDigm Group Inc	595	0.03
-	Transmedics Group Inc	9	-
66	Transocean Ltd	176	0.01
11	TransUnion	843	0.04
5	Travel + Leisure Co	238	0.01
1	TravelCenters of America Inc	19	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
17	Travelers Cos Inc	1,858	0.10
2	Travelzoo	19	-
3	Travere Therapeutics Inc	32	-
3	Trecora Resources	15	-
6	TreeHouse Foods Inc	209	0.01
8	Trex Co Inc	533	0.03
10	TRI Pointe Group Inc	166	0.01
2	TriCo Bancshares	74	-
6	TriMas Corp	133	0.01
18	Trimble Inc	986	0.05
7	TriNet Group Inc	379	0.02
12	Trinity Industries Inc	235	0.01
2	Trinity Place Holdings Inc	2	-
5	Trinseo SA	221	0.01
8	TripAdvisor Inc	247	0.01
1	Triple-S Management Corp	18	-
3	TriState Capital Holdings Inc	54	-
7	Triton International Ltd	250	0.01
3	Triumph Bancorp Inc	180	0.01
21	Tronox Holdings PLC	344	0.02
3	TrueBlue Inc	66	-
12	TrueCar Inc	49	-
41	Truist Financial Corp	1,791	0.09
1	Trupanion Inc	35	-
1	TrustCo Bank Corp NY	27	-
6	Trustmark Corp	148	0.01
6	TTEC Holdings Inc	421	0.02
11	TTM Technologies Inc	118	0.01
3	Tupperware Brands Corp	46	-
1	Turning Point Brands Inc	22	-
6	Tutor Perini Corp	62	-
1	Twilio Inc	340	0.02
1	Twin Disc Inc	12	-
16	Twitter Inc	659	0.03
1	Tyler Technologies Inc	223	0.01
22	Tyson Foods Inc	1,260	0.07
1	Ubiquiti Inc	135	0.01
6	UFP Industries Inc	333	0.02
1	UFP Technologies Inc	34	-
11	UGI Corp	348	0.02
4	Ulta Salon Cosmetics & Fragrance Inc	887	0.05
5	Ultra Clean Holdings Inc	212	0.01
3	Ultragenyx Pharmaceutical Inc	201	0.01
2	Ultralife Corp	15	-
5	UMB Financial Corp	342	0.02
23	Umpqua Holdings Corp	303	0.02
13	Under Armour Inc, Class A	204	0.01
15	Under Armour Inc, Class C	204	0.01
2	Unifi Inc	30	-
2	UniFirst Corp	267	0.01
17	Union Pacific Corp	2,692	0.14
1	Unique Fabricating Inc	2	-
5	Unisys Corp	82	-
19	United Airlines Holdings Inc	784	0.04
-	United Bancorp Inc	2	-
14	United Bankshares Inc	410	0.02
11	United Community Banks Inc	258	0.01
3	United Fire Group Inc	71	-
8	United Insurance Holdings Corp	32	-
5	United Natural Foods Inc	140	0.01
13	United Parcel Service Inc	1,993	0.10
9	United Rentals Inc	2,174	0.11
4	United Security Bancshares	21	-
4	United States Cellular Corp	109	0.01
1	United States Lime & Minerals Inc	69	-
25	United States Steel Corp	457	0.02
5	United Therapeutics Corp	618	0.03
-	United-Guardian Inc	5	-
34	UnitedHealth Group Inc	9,958	0.52
1	Unitil Corp	57	-
1	Unity Bancorp Inc	25	-
18	Univar Solutions Inc	352	0.02
2	Universal Corp	84	-
2	Universal Display Corp	315	0.02
2	Universal Electronics Inc	67	-
8	Universal Health Services Inc	944	0.05
4	Universal Insurance Holdings Inc	42	-
2	Universal Logistics Holdings Inc	32	-
1	Universal Stainless & Alloy Products Inc	10	-
3	Universal Technical Institute Inc	15	-
4	Univest Financial Corp	89	0.01
22	Unum Group	481	0.03
1	Upland Software Inc	34	-
3	Urban One Inc	11	-
12	Urban Outfitters Inc	322	0.02
28	US Bancorp	1,216	0.06
2	US Concrete Inc	80	-
2	US Ecology Inc	56	-
18	US Foods Holding Corp	489	0.03
1	US Physical Therapy Inc	82	-
7	US Silica Holdings Inc	52	-
4	US Xpress Enterprises Inc	28	-
-	USA Truck Inc	4	-
3	USANA Health Sciences Inc	189	0.01
1	Utah Medical Products Inc	32	-
1	Vail Resorts Inc	264	0.01
17	Valero Energy Corp	943	0.05
44	Valley National Bancorp	444	0.02
2	Valmont Industries Inc	410	0.02
13	Valvoline Inc	296	0.02
8	Vanda Pharmaceuticals Inc	101	0.01
5	Varex Imaging Corp	91	0.01
11	Vector Group Ltd	104	0.01
1	Vectrus Inc	44	-
7	Veeco Instruments Inc	121	0.01
1	Veeva Systems Inc	278	0.02
12	Venator Materials PLC	41	-
8	Veoneer Inc	130	0.01
3	Vera Bradley Inc	23	-
1	Veracyte Inc	34	-
2	Verastem Inc	4	-
1	Vericel Corp	58	-
7	Verint Systems Inc	234	0.01
3	VeriSign Inc	469	0.02
4	Verisk Analytics Inc	522	0.03
2	Veritiv Corp	70	-
193	Verizon Communications Inc	7,682	0.40
3	Verra Mobility Corp	27	-
1	Verrica Pharmaceuticals Inc	11	-
3	Verso Corp	40	-
3	Vertex Pharmaceuticals Inc	411	0.02
6	VF Corp	333	0.02
2	Viacom Inc, Class A	63	-
48	Viacom Inc, Class B	1,442	0.08

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
2	Viad Corp	50	-
6	ViaSat Inc	214	0.01
63	Viatris Inc	679	0.04
19	Viavi Solutions Inc	230	0.01
1	Vicor Corp	88	0.01
-	Victory Capital Holdings Inc	8	-
2	Vidler Water Resouces Inc	14	-
7	ViewRay Inc	29	-
9	Viking Therapeutics Inc	33	-
1	Village Super Market Inc	23	-
1	Vimeo Inc	44	-
1	Vince Holding Corp	10	-
1	Vir Biotechnology Inc	38	-
3	Virgin Galactic Holdings Inc	62	-
12	Virtu Financial Inc	253	0.01
1	Virtus Investment Partners Inc	220	0.01
38	Visa Inc	6,026	0.31
14	Vishay Intertechnology Inc	236	0.01
2	Vishay Precision Group Inc	34	-
8	Vista Outdoor Inc	258	0.01
2	Visteon Corp	131	0.01
53	Vistra Energy Corp	604	0.03
2	VMware Inc	198	0.01
1	Vocera Communications Inc	27	-
3	Volt Information Sciences Inc	7	-
11	Vonage Holdings Corp	108	0.01
13	Vontier Corp	333	0.02
2	VOXX International Corp	25	-
13	Voya Financial Inc	615	0.03
1	VSE Corp	44	-
8	Vulcan Materials Co	1,065	0.06
1	VYNE Therapeutics Inc	2	-
13	W R Berkley Corp	729	0.04
9	W&T Offshore Inc	24	-
4	Wabash National Corp	44	-
38	Walgreens Boots Alliance Inc	1,410	0.07
4	Walker & Dunlop Inc	284	0.02
53	Walmart Inc	5,338	0.28
21	Walt Disney Co	2,584	0.14
7	Warrior Met Coal Inc	92	0.01
5	Washington Federal Inc	116	0.01
2	Washington Trust Bancorp Inc	89	0.01
14	Waste Management Inc	1,411	0.07
3	Waters Corp	714	0.04
3	Waterstone Financial Inc	44	-
3	Watsco Inc	602	0.03
2	Watts Water Technologies Inc	238	0.01
2	Wayfair Inc	478	0.03
1	Wayside Technology Group Inc	15	-
1	WD-40 Co	210	0.01
10	Webster Financial Corp	379	0.02
7	WEC Energy Group Inc	435	0.02
3	Weis Markets Inc	124	0.01
11	Welbilt Inc	199	0.01
64	Wells Fargo & Co	2,113	0.11
21	Wendy's Co	342	0.02
8	Werner Enterprises Inc	255	0.01
8	WesBanco Inc	232	0.01
5	WESCO International Inc	382	0.02
2	West Bancorporation Inc	45	-
2	West Pharmaceutical Services Inc	552	0.03
3	Westamerica Bancorporation	147	0.01
11	Western Alliance Bancorp	806	0.04
24	Western Digital Corp	1,292	0.07
3	Western New England Bancorp Inc	21	-
32	Western Union Co	559	0.03
14	Westinghouse Air Brake Technologies Corp	802	0.04
9	Westlake Chemical Corp	640	0.03
25	Westrock Co	1,021	0.05
1	Westwood Holdings Group Inc	16	-
4	WEX Inc	502	0.03
1	Weyco Group Inc	21	-
6	Whirlpool Corp	1,071	0.06
-	White Mountains Insurance Group Ltd	284	0.02
4	Whiting Petroleum Corp	127	0.01
1	Willdan Group Inc	18	-
47	Williams Cos Inc	867	0.05
9	Williams-Sonoma Inc	1,116	0.06
4	Willis Towers Watson PLC	807	0.04
23	WillScot Mobile Mini Holdings Corp	476	0.03
2	Wingstop Inc	179	0.01
-	Winmark Corp	48	-
4	Winnebago Industries Inc	223	0.01
6	Wintrust Financial Corp	356	0.02
22	WisdomTree Investments Inc	106	0.01
6	Wolverine World Wide Inc	144	0.01
5	Woodward Inc	446	0.02
1	Workday Inc	144	0.01
1	World Acceptance Corp	119	0.01
6	World Fuel Services Corp	137	0.01
3	World Wrestling Entertainment Inc	117	0.01
6	Worthington Industries Inc	272	0.01
6	WR Grace & Co	268	0.01
6	WSFS Financial Corp	225	0.01
3	WW Grainger Inc	1,051	0.06
4	WW International Inc	103	0.01
5	Wyndham Hotels & Resorts Inc	238	0.01
1	Wynn Resorts Ltd	115	0.01
12	Xcel Energy Inc	600	0.03
4	Xencor Inc	113	0.01
1	Xenon Pharmaceuticals Inc	14	-
20	Xerox Holdings Corp	330	0.02
7	Xilinx Inc	610	0.03
9	Xperi Holding Corp	128	0.01
10	XPO Logistics Inc	996	0.05
11	Xylem Inc	934	0.05
2	Yellow Corp	9	-
7	Yelp Inc	193	0.01
12	YETI Holdings Inc	746	0.04
1	York Water Co	35	-
6	Yum! Brands Inc	510	0.03
3	Zebra Technologies Corp	1,218	0.06
-	Zedge Inc	3	-
1	Zendesk Inc	119	0.01
2	Zillow Group Inc, Class A	166	0.01
5	Zillow Group Inc, Class C	426	0.02
7	Zimmer Biomet Holdings Inc	880	0.05
16	Zions Bancorp NA	667	0.04
5	Zix Corp	26	-
10	Zoetis Inc	1,245	0.07
3	Zogenix Inc	38	-
1	Zoom Video Communications Inc	184	0.01
5	Zovio Inc	8	-
1	Zscaler Inc	118	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 54.48% (continued)			
2	Zumiez Inc	58	-
55	Zynga Inc	421	0.02
		1,044,340	**54.48**
Total Common Stock - 96.63% (30 November 2020: 97.15%)		**1,852,435**	**96.63**
Preferred Stock			
Brazil - 0.16%			
5	Alpargatas SA	34	-
11	Banco ABC Brasil SA (non-voting rights)	25	-
98	Banco Bradesco SA	353	0.02
26	Banco do Estado do Rio Grande do Sul SA	47	-
13	Banco Inter SA	39	-
28	Banco Pan SA	87	0.01
7	Braskem SA	53	-
8	Centrais Eletricas Brasileiras SA	46	-
1	Centrais Eletricas Santa Catarina	9	-
79	Cia de Saneamento do Parana	44	-
9	Cia de Transmissao de Energia Eletrica Paulista	31	-
57	Cia Energetica de Minas Gerais	106	0.01
14	Cia Energetica de Sao Paulo	47	-
1	Cia Energetica do Ceara	6	-
5	Cia Ferro Ligas da Bahia - Ferbasa	25	-
59	Cia Paranaense de Energia	51	-
10	Eucatex SA Industria e Comercio	14	-
72	Gerdau SA	316	0.02
2	Grazziotin SA	7	-
62	Itau Unibanco Holding SA	247	0.02
34	Lojas Americanas SA	93	0.01
65	Marcopolo SA	24	-
242	Petroleo Brasileiro SA	884	0.05
27	Randon SA Implementos e Participacoes	54	-
5	Schulz SA	7	-
10	Unipar Carbocloro SA	129	0.01
78	Usinas Siderurgicas de Minas Gerais SA Usiminas	205	0.01
		2,983	**0.16**
Chile - 0.00%			
19	Coca-Cola Embonor SA	18	-
21	Embotelladora Andina SA	34	-
		52	**-**
Colombia - 0.00%			
5	Banco Davivienda SA	30	-
3	Grupo Argos SA	5	-
166	Grupo Aval Acciones y Valores SA	33	-
7	Grupo de Inversiones Suramericana SA	22	-
		90	**-**
Germany - 0.19%			
3	Bayerische Motoren Werke AG	203	0.01
1	Biotest AG	27	-
1	Draegerwerk AG & Co KGaA	69	-
4	Fuchs Petrolub SE	137	0.01
3	Henkel AG & Co KGaA	214	0.01
6	Jungheinrich AG	206	0.01
5	Porsche Automobil Holding SE	427	0.02
1	Sartorius AG	353	0.02
11	Schaeffler AG	71	0.01
2	Sixt SE	145	0.01
-	STO SE & Co KGaA	43	-
2	Villeroy & Boch AG	27	-
9	Volkswagen AG	1,661	0.09
		3,583	**0.19**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Preferred Stock (continued)			
Italy - 0.02%			
5	Danieli & C Officine Meccaniche SpA	64	0.01
610	Telecom Italia SpA	246	0.01
		310	**0.02**
Korea, Republic of - 0.00%			
-	Amorepacific Group	1	-
		1	**-**
Philippines - 0.00%			
10	Cebu Air Inc	7	-
		7	**-**
Thailand - 0.00%			
994	U City PCL	22	-
		22	**-**
United States - 0.00%			
1	Liberty Broadband Corp	11	-
2	WESCO International Inc	53	-
		64	**-**
Total Preferred Stock - 0.37% (30 November 2020: 0.31%)		**7,112**	**0.37**
Real Estate Investment Trust			
Australia - 0.12%			
32	Abacus Property Group	53	-
8	ALE Property Group	18	-
10	APN Convenience Retail REIT	19	-
15	APN Industria REIT	26	-
23	Arena REIT	42	-
10	Australian Unity Office Fund	15	-
20	Aventus Group	32	-
34	BWP Trust	78	0.01
1	Carindale Property Trust	3	-
35	Centuria Industrial REIT	68	-
32	Centuria Office REIT	39	-
24	Charter Hall Group	184	0.01
35	Charter Hall Long Wale REIT	91	0.01
38	Charter Hall Retail REIT	78	0.01
26	Charter Hall Social Infrastructure REIT	48	-
92	Cromwell Property Group	45	-
24	Dexus	136	0.01
13	Garda Diversified Property Fund	9	-
35	GDI Property Group	20	-
22	Goodman Group	237	0.01
53	GPT Group	135	0.01
11	Growthpoint Properties Australia Ltd	23	-
9	Hotel Property Investments	16	-
16	Ingenia Communities Group	50	-
27	Investec Australia Property Fund	21	-
120	Mirvac Group	183	0.01
52	New South Resources Ltd	59	-
104	Scentre Group	156	0.01
72	Shopping Centres Australasia Property Group	97	0.01
48	Stockland	122	0.01
159	Vicinity Centres	136	0.01
46	Waypoint REIT	64	-
		2,303	**0.12**
Belgium - 0.05%			
2	Aedifica SA	180	0.01
-	Ascencio	25	-
2	Befimmo SA	50	-
2	Care Property Invest NV	43	-
2	Cofinimmo SA	204	0.01
-	Home Invest Belgium SA	13	-
2	Intervest Offices & Warehouses NV	37	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Belgium - 0.05% (continued)			
-	Leasinvest Real Estate SCA	17	-
1	Montea CVA	68	0.01
1	Retail Estates NV	37	-
10	Warehouses De Pauw CVA	268	0.02
-	Wereldhave Belgium Comm VA	10	-
		952	**0.05**
Canada - 0.06%			
3	Allied Properties Real Estate Investment Trust	64	0.01
7	Artis Real Estate Investment Trust	44	-
2	Automotive Properties Real Estate Investment Trust	16	-
2	Boardwalk Real Estate Investment Trust	45	-
1	BSR Real Estate Investment Trust	11	-
3	Canadian Apartment Properties REIT	104	0.01
5	Choice Properties Real Estate Investment Trust	46	-
8	Cominar Real Estate Investment Trust	48	-
4	Crombie Real Estate Investment Trust	39	-
4	CT Real Estate Investment Trust	35	-
6	Dream Industrial Real Estate Investment Trust	44	-
3	Dream Office Real Estate Investment Trust	32	-
2	Granite Real Estate Investment Trust	95	0.01
5	H&R Real Estate Investment Trust	50	0.01
1	Inovalis Real Estate Investment Trust	8	-
4	InterRent Real Estate Investment Trust	38	-
4	Killam Apartment Real Estate Investment Trust	48	-
1	Morguard North American Residential Real Estate Investment Trust	10	-
3	Morguard Real Estate Investment Trust	9	-
6	NorthWest Healthcare Properties Real Estate Investment Trust	47	-
3	Plaza Retail REIT	8	-
2	PRO Real Estate Investment Trust	8	-
6	RioCan Real Estate Investment Trust	79	0.01
4	Slate Office REIT	10	-
4	SmartCentres Real Estate Investment Trust	61	0.01
5	Summit Industrial Income REIT	45	-
4	True North Commercial Real Estate Investment Trust	18	-
3	WPT Industrial Real Estate Investment Trust	30	-
		1,092	**0.06**
China - 0.00%			
57	Spring Real Estate Investment Trust	14	-
140	Yuexiu Real Estate Investment Trust	53	-
		67	**-**
France - 0.04%			
-	Altarea SCA	34	-
1	ARGAN SA	69	-
4	Carmila SA	47	-
2	Covivio	156	0.01
2	Gecina SA	199	0.01
2	ICADE	105	0.01
9	Klepierre SA	186	0.01
5	Mercialys SA	41	-
-	Societe de la Tour Eiffel	12	-
		849	**0.04**
Germany - 0.01%			
11	alstria office REIT AG	143	0.01
6	Hamborner REIT AG	44	-
		187	**0.01**
Hong Kong - 0.03%			
131	Champion REIT	54	-
97	Fortune Real Estate Investment Trust	74	0.01
50	Link REIT	340	0.02
81	Prosperity REIT	21	-
42	Regal Real Estate Investment Trust	6	-
105	Sunlight Real Estate Investment Trust	43	-
		538	**0.03**
Ireland - 0.00%			
51	Hibernia REIT PLC	53	-
33	Irish Residential Properties REIT PLC	45	-
		98	**-**
Israel - 0.00%			
5	Summit Real Estate Holdings Ltd	50	-
		50	**-**
Italy - 0.00%			
1	COIMA RES SpA	7	-
6	Immobiliare Grande Distribuzione SIIQ SpA	22	-
		29	**-**
Japan - 0.23%			
-	Activia Properties Inc	114	0.01
-	Advance Residence Investment Corp	105	0.01
-	AEON REIT Investment Corp	107	0.01
-	Comforia Residential REIT Inc	78	-
-	CRE Logistics REIT Inc	28	-
-	Daiwa House REIT Investment Corp	88	-
-	Daiwa Office Investment Corp	79	-
-	Frontier Real Estate Investment Corp	114	0.01
-	Fukuoka REIT Corp	66	-
-	Global One Real Estate Investment Corp	56	-
-	GLP J-Reit	109	0.01
-	Hankyu Hanshin REIT Inc	51	-
-	Health Care & Medical Investment Corp	27	-
-	Heiwa Real Estate REIT Inc	66	-
-	Hoshino Resorts REIT Inc	75	-
-	Hulic Reit Inc	87	-
-	Ichigo Hotel REIT Investment Corp	7	-
-	Ichigo Office REIT Investment	65	-
-	Industrial & Infrastructure Fund Investment Corp	111	0.01
1	Invesco Office J-Reit Inc	100	0.01
1	Invincible Investment Corp	127	0.01
-	Japan Excellent Inc	82	-
1	Japan Hotel REIT Investment Corp	84	-
-	Japan Logistics Fund Inc	81	-
-	Japan Prime Realty Investment Corp	113	0.01
-	Japan Real Estate Investment Corp	107	0.01
-	Japan Rental Housing Investments Inc	84	-
1	Japan Retail Fund Investment Corp	174	0.01
-	Kenedix Office Investment Corp	110	0.01
-	Kenedix Residential Next Investment Corp	90	0.01
-	Kenedix Retail REIT Corp	62	-
-	LaSalle Logiport REIT	92	0.01
-	Marimo Regional Revitalization REIT Inc	10	-
-	Mirai Corp	23	-
-	Mitsubishi Estate Logistics REIT Investment Corp	61	-
-	Mitsui Fudosan Logistics Park Inc	69	-
-	Mori Hills REIT Investment Corp	80	-
-	Mori Trust Hotel Reit Inc	15	-
-	Mori Trust Sogo Reit Inc	67	-
-	Nippon Accommodations Fund Inc	97	0.01
-	Nippon Building Fund Inc	131	0.01
-	Nippon Prologis REIT Inc	113	0.01
-	Nippon REIT Investment Corp	101	0.01
-	Nomura Real Estate Master Fund Inc	130	0.01
-	One REIT Inc	39	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.23% (continued)			
-	Ooedo Onsen Reit Investment Corp	10	-
-	Orix JREIT Inc	140	0.01
-	Premier Investment Corp	93	0.01
-	Samty Residential Investment Corp	13	-
-	Sekisui House Reit Inc	112	0.01
-	Star Asia Investment Corp	19	-
-	Starts Proceed Investment Corp	22	-
-	Takara Leben Real Estate Investment Corp	26	-
-	Tokyu REIT Inc	85	-
-	Tosei Reit Investment Corp	23	-
-	United Urban Investment Corp	150	0.01
-	XYMAX REIT Investment Corp	8	-
		4,376	**0.23**
Korea, Republic of - 0.00%			
7	Korea Asset In Trust Co Ltd	23	-
		23	**-**
Malaysia - 0.01%			
56	Axis Real Estate Investment Trust	18	-
54	Capitaland Malaysia Mall Trust	6	-
96	IGB Real Estate Investment Trust	27	-
12	KLCCP Stapled Group	14	-
45	Pavilion Real Estate Investment Trust	10	-
118	Sunway Real Estate Investment Trust	28	0.01
41	YTL Hospitality REIT	6	-
		109	**0.01**
Mexico - 0.01%			
39	Asesor de Activos Prisma SAPI de CV	4	-
26	Concentradora Fibra Danhos SA de CV	22	-
41	Concentradora Fibra Hotelera Mexicana SA de CV	8	-
18	Fibra Shop Portafolios Inmobiliarios SAPI de CV	5	-
134	Fibra Uno Administracion SA de CV	111	0.01
51	Macquarie Mexico Real Estate Management SA de CV	39	-
39	PLA Administradora Industrial S de RL de CV	42	-
21	Prologis Property Mexico SA de CV	34	-
		265	**0.01**
Netherlands - 0.03%			
3	Eurocommercial Properties NV	63	0.01
2	NSI NV	43	-
5	Unibail-Rodamco-Westfield	324	0.02
1	Vastned Retail NV	20	-
3	Wereldhave NV	39	-
		489	**0.03**
New Zealand - 0.02%			
65	Argosy Property Ltd	49	-
58	Goodman Property Trust	66	0.01
14	Investore Property Ltd	14	-
81	Kiwi Property Group Ltd	50	-
77	Precinct Properties New Zealand Ltd	61	0.01
31	Property for Industry Ltd	44	-
25	Stride Property Group	30	-
26	Vital Healthcare Property Trust	40	-
		354	**0.02**
Singapore - 0.08%			
47	AIMS APAC REIT	35	-
80	Ascendas Real Estate Investment Trust	124	0.01
121	Ascott Residence Trust	64	-
64	Cache Logistics Trust	27	-
128	CapitaLand Mall Trust	139	0.01
66	CapitaLand Retail China Trust	47	-
56	CDL Hospitality Trusts	34	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.08% (continued)			
25	Dasin Retail Trust	10	-
37	EC World Real Estate Investment Trust	16	-
165	ESR-REIT	35	-
59	Far East Hospitality Trust	19	-
101	First Real Estate Investment Trust	14	-
59	Frasers Centrepoint Trust	73	0.01
40	Frasers Hospitality Trust	11	-
75	Frasers Logistics & Industrial Trust	57	-
64	Keppel DC REIT	88	0.01
44	Keppel Pacific Oak US REIT	23	-
74	Keppel REIT	46	-
345	Lippo Malls Indonesia Retail Trust	12	-
91	Manulife US Real Estate Investment Trust	49	-
94	Mapletree Commercial Trust	104	0.01
59	Mapletree Industrial Trust	86	0.01
64	Mapletree Logistics Trust	68	0.01
181	Mapletree North Asia Commercial Trust	99	0.01
104	OUE Commercial Real Estate Investment Trust	21	-
24	Parkway Life Real Estate Investment Trust	55	-
63	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	14	-
64	SPH REIT	29	-
104	Starhill Global REIT	30	-
54	Suntec Real Estate Investment Trust	42	-
		1,471	**0.08**
South Africa - 0.02%			
72	Arrowhead Properties Ltd	12	-
32	Attacq Ltd	11	-
42	Equites Property Fund Ltd	40	-
156	Growthpoint Properties Ltd	117	0.01
12	Hyprop Investments Ltd	17	-
38	Investec Property Fund Ltd	21	-
11	Octodec Investments Ltd	5	-
314	Redefine Properties Ltd	67	0.01
22	Resilient REIT Ltd	56	-
112	SA Corporate Real Estate Ltd	12	-
20	Tower Property Fund Ltd	4	-
52	Vukile Property Fund Ltd	26	-
		388	**0.02**
Spain - 0.02%			
17	Inmobiliaria Colonial Socimi SA	136	0.01
6	Lar Espana Real Estate Socimi SA	25	-
20	Merlin Properties Socimi SA	164	0.01
		325	**0.02**
Taiwan - 0.01%			
100	Cathay No 1 REIT	46	0.01
63	Cathay No 2 REIT	32	-
32	Fubon No 1 REIT	15	-
73	Fubon No 2 REIT	31	-
77	Shin Kong No.1 REIT	37	-
		161	**0.01**
Turkey - 0.00%			
24	AKIS Gayrimenkul Yatirimi AS	4	-
123	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	19	-
31	Is Gayrimenkul Yatirim Ortakligi AS	5	-
15	Yeni Gimat Gayrimenkul Ortakligi AS	17	-
		45	**-**
United Kingdom - 0.15%			
174	Assura PLC	130	0.01
12	Big Yellow Group PLC	154	0.01
33	British Land Co PLC	170	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United Kingdom - 0.15% (continued)			
45	Capital & Counties Properties PLC	78	-
37	Custodian Reit PLC	36	-
6	Derwent London PLC	204	0.01
9	Edinston Property Investment Co PLC	6	-
44	Empiric Student Property PLC	39	-
31	GCP Student Living PLC	52	-
16	Great Portland Estates PLC	114	0.01
223	Hammerson PLC	89	0.01
47	Intu Properties PLC	-	-
28	Land Securities Group PLC	193	0.01
64	LondonMetric Property PLC	149	0.01
9	McKay Securities PLC	19	-
24	NewRiver REIT PLC	23	-
4	Palace Capital PLC	9	-
88	Primary Health Properties PLC	136	0.01
37	Regional REIT Ltd	33	-
15	Safestore Holdings PLC	145	0.01
48	Schroder Real Estate Investment Trust Ltd	22	-
9	Secure Income REIT PLC	34	-
28	Segro PLC	295	0.02
14	Shaftesbury PLC	86	0.01
28	Standard Life Investment Property Income Trust Ltd	18	-
49	Target Healthcare REIT PLC	56	-
123	Tritax Big Box REIT PLC	243	0.01
16	UNITE Group PLC	182	0.01
8	Workspace Group PLC	76	-
		2,791	**0.15**
United States - 1.80%			
5	Acadia Realty Trust	80	-
3	Agree Realty Corp	166	0.01
5	Alexander & Baldwin Inc	66	-
-	Alexander's Inc	75	-
5	Alexandria Real Estate Equities Inc	653	0.03
5	American Assets Trust Inc	126	0.01
8	American Campus Communities Inc	259	0.01
7	American Finance Trust Inc	46	-
18	American Homes 4 Rent	474	0.02
4	American Tower Corp	802	0.04
9	Apartment Income REIT Corp	286	0.02
10	Apartment Investment and Management Co	51	-
16	Apple Hospitality REIT Inc	174	0.01
1	Ashford Hospitality Trust Inc	2	-
5	AvalonBay Communities Inc	774	0.04
3	Bluerock Residential Growth REIT Inc	18	-
6	Boston Properties Inc	490	0.03
4	Braemar Hotels & Resorts Inc	17	-
14	Brandywine Realty Trust	137	0.01
21	Brixmor Property Group Inc	332	0.02
4	Brookfield Property REIT Inc	48	-
2	BRT Apartments Corp	23	-
5	Camden Property Trust	409	0.02
7	CareTrust REIT Inc	123	0.01
1	Cedar Realty Trust Inc	12	-
1	Centerspace	47	-
3	Chatham Lodging Trust	33	-
1	CIM Commercial Trust Corp	9	-
3	City Office REIT Inc	24	-
2	Clipper Realty Inc	9	-
10	Columbia Property Trust Inc	120	0.01
2	Community Healthcare Trust Inc	61	-
2	Condor Hospitality Trust Inc	6	-
4	CorePoint Lodging Inc	33	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.80% (continued)			
3	CoreSite Realty Corp	237	0.01
8	Corporate Office Properties Trust	160	0.01
10	Cousins Properties Inc	258	0.01
5	Crown Castle International Corp	637	0.03
1	CTO Realty Growth Inc	25	-
12	CubeSmart	371	0.02
7	CyrusOne Inc	350	0.02
14	DiamondRock Hospitality Co	94	0.01
6	Digital Realty Trust Inc	653	0.03
15	Diversified Healthcare Trust	38	-
10	Douglas Emmett Inc	243	0.01
14	Duke Realty Corp	465	0.02
6	Easterly Government Properties Inc	83	-
2	EastGroup Properties Inc	268	0.01
13	Empire State Realty Trust Inc	107	0.01
5	EPR Properties	166	0.01
1	Equinix Inc	547	0.03
9	Equity Commonwealth	177	0.01
8	Equity LifeStyle Properties Inc	408	0.02
14	Equity Residential	774	0.04
6	Essential Properties Realty Trust Inc	105	0.01
2	Essex Property Trust Inc	503	0.03
5	Extra Space Storage Inc	532	0.03
3	Federal Realty Investment Trust	265	0.01
8	First Industrial Realty Trust Inc	281	0.01
6	Four Corners Property Trust Inc	113	0.01
8	Franklin Street Properties Corp	30	-
12	Gaming and Leisure Properties Inc	391	0.02
3	Getty Realty Corp	61	-
3	Gladstone Commercial Corp	49	-
4	Global Medical REIT Inc	37	-
4	Global Net Lease Inc	53	-
10	Healthcare Realty Trust Inc	212	0.01
12	Healthcare Trust of America Inc	241	0.01
21	Healthpeak Properties Inc	484	0.03
3	Hersha Hospitality Trust	25	-
7	Highwoods Properties Inc	234	0.01
36	Host Hotels & Resorts Inc	439	0.02
8	Hudson Pacific Properties Inc	173	0.01
7	Independence Realty Trust Inc	88	-
-	Indus Realty Trust Inc	16	-
4	Industrial Logistics Properties Trust	63	-
24	Invitation Homes Inc	602	0.03
15	Iron Mountain Inc	465	0.02
10	JBG SMITH Properties	226	0.01
6	Kilroy Realty Corp	292	0.02
23	Kimco Realty Corp	340	0.02
6	Kite Realty Group Trust	87	-
5	Lamar Advertising Co	385	0.02
20	Lexington Realty Trust	175	0.01
4	Life Storage Inc	288	0.02
3	LTC Properties Inc	93	0.01
6	Macerich Co	68	-
6	Mack-Cali Realty Corp	78	-
27	Medical Properties Trust Inc	402	0.02
6	MGM Growth Properties LLC	144	0.01
4	Mid-America Apartment Communities Inc	493	0.03
8	Monmouth Real Estate Investment Corp	102	0.01
3	National Health Investors Inc	158	0.01
9	National Retail Properties Inc	294	0.02
5	National Storage Affiliates Trust	158	0.01
6	New Senior Investment Group Inc	26	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.80% (continued)			
1	NexPoint Residential Trust Inc	53	-
4	Office Properties Income Trust	74	-
11	Omega Healthcare Investors Inc	292	0.02
2	One Liberty Properties Inc	35	-
9	Outfront Media Inc	157	0.01
16	Paramount Group Inc	126	0.01
14	Park Hotels & Resorts Inc	211	0.01
9	Pebblebrook Hotel Trust	149	0.01
14	Physicians Realty Trust	174	0.01
10	Piedmont Office Realty Trust Inc	129	0.01
1	Plymouth Industrial REIT Inc	12	-
1	Preferred Apartment Communities Inc	10	-
14	Prologis Inc	1,175	0.06
2	PS Business Parks Inc	212	0.01
4	Public Storage	738	0.04
4	QTS Realty Trust Inc	190	0.01
14	Realty Income Corp	663	0.03
9	Regency Centers Corp	396	0.02
8	Retail Opportunity Investments Corp	95	0.01
13	Retail Properties of America Inc	114	0.01
2	Retail Value Inc	26	-
8	Rexford Industrial Realty Inc	322	0.02
10	RLJ Lodging Trust	107	0.01
6	RPT Realty	51	-
3	Ryman Hospitality Properties Inc	174	0.01
12	Sabra Health Care REIT Inc	149	0.01
2	Saul Centers Inc	58	-
3	SBA Communications Corp	555	0.03
3	Seritage Growth Properties	34	-
10	Service Properties Trust	92	0.01
10	Simon Property Group Inc	873	0.05
12	SITE Centers Corp	126	0.01
5	SL Green Realty Corp	299	0.02
3	Spirit MTA REIT	1	-
7	Spirit Realty Capital Inc	230	0.01
9	STAG Industrial Inc	228	0.01
12	STORE Capital Corp	287	0.02
8	Summit Hotel Properties Inc	51	-
4	Sun Communities Inc	495	0.03
16	Sunstone Hotel Investors Inc	145	0.01
6	Tanger Factory Outlet Centers Inc	75	-
4	Terreno Realty Corp	185	0.01
15	UDR Inc	504	0.03
4	UMH Properties Inc	56	-
11	Uniti Group Inc	82	-
1	Universal Health Realty Income Trust	51	-
7	Urban Edge Properties	99	0.01
3	Urstadt Biddle Properties Inc, Class A	33	-
14	Ventas Inc	557	0.03
11	VEREIT Inc	357	0.02
10	Vornado Realty Trust	327	0.02
2	Washington Prime Group Inc	3	-
6	Washington Real Estate Investment Trust	96	0.01
8	Weingarten Realty Investors	194	0.01
15	Welltower Inc	794	0.04
3	Whitestone REIT	18	-
8	WP Carey Inc	416	0.02
7	Xenia Hotels & Resorts Inc	102	0.01
		34,574	**1.80**
Total Real Estate Investment Trust - 2.69% (30 November 2020: 2.73%)		**51,536**	**2.69**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Rights			
Australia - 0.00%			
2	carsales.com Ltd	-	-
3	Charter Hall Long Wale REIT	-	-
1	Mystate Ltd	-	-
		-	**-**
Austria - 0.00%			
5	CA Immobilien Anlagen AG	-	-
		-	**-**
Canada - 0.00%			
4	Imperial Metals Corp	-	-
21	Pan American Silver Corp	14	-
		14	**-**
Hong Kong - 0.00%			
88	Coolpad Group Ltd	1	-
		1	**-**
India - 0.00%			
1	Sundaram Finance Holdings Ltd	-	-
		-	**-**
Italy - 0.00%			
4	Freni Brembo SpA	-	-
		-	**-**
Korea, Republic of - 0.00%			
-	Cosmax Inc	1	-
1	Humax Co Ltd	-	-
3	Korea Line Corp	2	-
		3	**-**
Singapore - 0.00%			
3	Mapletree Industrial Trust Rig	-	-
137	Singapore Airlines Ltd	-	-
		-	**-**
Spain - 0.00%			
8	Almirall SA	1	-
9	Ferrovial SA	2	-
		3	**-**
United Kingdom - 0.00%			
7	C&C Group PLC	4	-
		4	**-**
United States - 0.00%			
-	Contra Gol Linhas	-	-
		-	**-**
Total Rights - 0.00% (30 November 2020: 0.01%)		**25**	**-**
Warrants			
Canada - 0.00%			
1	Cenovus Energy Inc	5	-
		5	**-**
Malaysia - 0.00%			
24	Frontken Corp	2	-
8	SKP Resources Bhd	-	-
		2	**-**
Singapore - 0.00%			
96	Ezion Holdings Ltd	-	-
		-	**-**
Thailand - 0.00%			
62	Country Group Development PCL	-	-
7	Mbk W2 Wrts	2	-
1	Minor International PCL	-	-
1	Minor International PCL	-	-
9	Noble W2	-	-
161	Nusa W4	-	-

World Equity Fund
Portfolio of Investments as at 31 May 2021 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Warrants (continued)			
Thailand - 0.00% (continued)			
5	Rs Pcl Foreign	-	-
5	Samart W3	-	-
6	Samtel W1	-	-
12	Thaifoods Group Group PLC	-	-
		2	**-**
Total Warrants - 0.00% (30 November 2020: 0.00%)		**9**	**-**
Total Investments - 99.69% (30 November 2020: 100.20%)		**1,911,121**	**99.69**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.33% (30 November 2020: 0.28%)	**6,263**	**0.33**
Other Liabilities in Excess of Other Assets - (0.02)% (30 November 2020: (0.48)%)	**(358)**	**(0.02)**
Total Net Assets	**1,917,026**	**100.00**

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

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	99.06
Current Assets	0.94
Total Assets	**100.00**

Notes to the Financial Statements
for the financial period ended 31 May 2021

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 Euronext Dublin.

2. Basis of Preparation and Presentation

These condensed unaudited Financial Statements are prepared in accordance with the Financial Reporting Standard 104 'Interim Financial Reporting' ("FRS 104"), and comply with financial reporting standards of the Financial Reporting Council and the UCITS Regulations. The Company has continued to avail of the exemption available to open-ended investment funds under Financial Reporting Standard applicable in the UK and Republic of Ireland (″FRS 102″) and is not presenting a cash flow statement.

The condensed unaudited Financial Statements should be read in conjunction with the Company's annual audited Financial Statements for the financial year ended 30 November 2020 which were prepared in accordance with FRS 102 and the applicable regulations as issued by the Central Bank of Ireland (the "Central Bank").

The condensed Financial Statements are unaudited. We note that the statutory auditor's report in the Company's annual audited Financial Statements for the financial year ended 30 November 2020 was unqualified.

The Financial Statements have been prepared on a going concern basis.

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.

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 31 May 2021, EUR75,036,903 (30 November 2020: EUR52,812,474) 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 2020: Calyon, Citigroup and Merrill Lynch). The fair value of these repurchase agreements as at 31 May 2021 was EUR75,036,903 (30 November 2020: EUR52,812,474). These agreements were entered into on 28 May 2021 and matured on 1 June 2021 (30 November 2020: entered into on 30 November 2020 and matured on 1 December 2020).

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.

As at 31 May 2021 and 30 November 2020 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 31 May 2021 and 30 November 2020 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.

4. Lending of Securities (continued)

As at 31 May 2021 and 30 November 2020, each of the following Funds had loaned securities with respect to U.S. securities through the securities lending agent:

Market Value of U.S. Loaned Securities	As at 31 May 2021 USD '000	As at 30 November 2020 USD '000
Emerging Markets Large Cap Core Equity Fund	10,965	9,026
Emerging Markets Value Fund	5,764	7,592
Global Core Equity Fund	46,094	57,090
Global Core Fixed Income Fund	12,336	3,398
Global Short Fixed Income Fund	355	-
Global Short-Term Investment Grade Fixed Income Fund	5,545	10,720
Global Small Companies Fund	49,247	42,959
Global Sustainability Core Equity Fund	20,205	12,849
Global Targeted Value Fund	100,182	91,673
Global Value Fund	1,836	3,277
U.S. Core Equity Fund	636	740
U.S. Small Companies Fund	20,730	20,142
World Allocation 60/40 Fund	18,386	-
World Equity Fund	28,782	38,456
Total	**321,063**	**297,922**
Fair value of securities received as collateral	310,129	280,788
Cash collateral received	30,634	26,073
Total	**340,763**	**306,861**

As at 31 May 2021 and 30 November 2020, each of the following Funds had loaned securities with respect to non-U.S. securities through the securities lending agent:

Market Value of non-U.S. Loaned Securities	As at 31 May 2021 USD '000	As at 30 November 2020 USD '000
Emerging Markets Large Cap Core Equity Fund	66,145	28,888
Emerging Markets Value Fund	184,795	83,962
Euro Inflation Linked Intermediate Duration Fixed Income Fund	8,500	-
European Small Companies Fund	29,167	33,911
European Value Fund	5,684	2,951
Global Core Equity Fund	149,333	177,768
Global Core Fixed Income Fund	259	-
Global Short Fixed Income Fund	7,584	-
Global Short-Term Investment Grade Fixed Income Fund	2,136	-
Global Small Companies Fund	76,431	66,848
Global Sustainability Core Equity Fund	50,384	30,453
Global Sustainability Fixed Income Fund	382	563
Global Targeted Value Fund	222,424	191,715
Global Ultra Short Fixed Income Fund	640	312
Global Value Fund	17,774	17,535
Pacific Basin Small Companies Fund	18,814	16,529
World Allocation 20/80 Fund	-	101
World Allocation 60/40 Fund	52,707	-
World Equity Fund	108,569	115,037
Total	**1,001,728**	**766,573**
Fair value of securities received as collateral	1,005,306	808,036
Cash collateral received	61,444	39,358
Total	**1,066,750**	**847,394**

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 period ended 31 May 2021 and financial year 30 November 2020 are disclosed in the table below. All operational costs are borne out of the securities lending agent's share.

Fund	Currency	Period ended 31 May 2021 '000	Period ended 31 May 2020 '000
Emerging Markets Large Cap Core Equity Fund	USD	23	21
Emerging Markets Value Fund	USD	71	54
Euro Inflation Linked Intermediate Duration Fixed Income Fund*	EUR	-	-
European Small Companies Fund	EUR	15	18
European Value Fund	EUR	2	2
Global Core Equity Fund	USD	71	88
Global Core Fixed Income Fund *	GBP	-	-
Global Short Fixed Income Fund*	EUR	-	-
Global Short-Term Investment Grade Fixed Income Fund*	USD	-	2
Global Small Companies Fund	USD	36	36
Global Sustainability Core Equity Fund	USD	16	9
Global Sustainability Fixed Income Fund*	GBP	-	-
Global Targeted Value Fund	USD	105	145
Global Ultra Short Fixed Income Fund*	GBP	-	-
Global Value Fund	USD	11	6
Pacific Basin Small Companies Fund	USD	5	5
U.S. Core Equity Fund*	USD	-	-
U.S. Small Companies Fund	USD	4	6
World Allocation 60/40 Fund	GBP	7	-
World Equity Fund	GBP	36	46

4. Lending of Securities (continued)

* The securities lending agent's fees incurred for the financial period ended 31 May 2021 for Global Short-Term Investment Grade Fixed Income Fund are displaying a nil value in the above table when rounded to the nearest thousand. Similarly, the securities lending agent's fees incurred for the financial periods ended 31 May 2021 and 31 May 2020 for Global Core Fixed Income Fund, Global Short Fixed Income Fund, Global Ultra Short Fixed Income Fund and U.S. Core Equity Fund amount to a nil value when rounded to the nearest thousand, and are therefore not included in the above table.

One of the above securities and cash collateral received from a single issuer, Barclays Bank Plc, has exceeded 20% of the Fund's NAV at the financial period end date (30 November 2020: none).

5. 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) 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 period ended 31 May 2021 the Company incurred capital gains taxes of EUR6,522,113 (31 May 2020: refund of capital gains taxes EUR4,527,807).

6. 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 31 May 2021 and 30 November 2020.

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 31 May 2021 and 30 November 2020.

See Note 4 for reference to cash collateral received by the Funds that was re-invested in repurchase agreements.

7. 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 31 May 2021, Peter Blessing, Dermot Butler, Victoria Parry, Nathan Lacaze and John Romiza held subscriber shares (fully paid-up) in the Company (30 November 2020: Peter Blessing, Dermot Butler, Victoria Parry, Nathan Lacaze and John Romiza).

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.

8. 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.

8. Related Party Transactions (continued)

As 31 May 2021 and 30 November 2020, the Investment Manager, Dimensional Fund Advisors Ltd., held shares in each of the following Funds:

Fund	31 May 2021	30 November 2020
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 Ultra Short Fixed Income Fund	710,307 GBP Accumulation Class	710,307 GBP Accumulation Class
Global Ultra Short Fixed Income Fund	1,150 SEK Accumulation Class	1,150 SEK Accumulation Class
U.S. Core Equity Fund	17,414 USD Accumulation Class	17,414 USD Accumulation Class

As at 31 May 2021 and 30 November 2020, 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, Victoria Parry, 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 31 May 2021 and 30 November 2020 are disclosed in the Statement of Comprehensive Income and Statement of Financial Position respectively. The Investment Manager shall pay the fees of any Investment Sub-Advisors out of the Management fees.

Management fees waived and reimbursed during the financial period are disclosed in the Statement of Comprehensive Income.

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 31 May 2021 and 30 November 2020. One or more of the shareholders may be omnibus accounts, which typically hold shares for the benefit of several other underlying investors.

31 May 2021

Fund	Number of Significant Shareholders of the Fund	Value of Holding '000	Aggregate Shareholding as a % Fund NAV
Emerging Markets Large Cap Core Equity Fund	1	USD 500,212	61.35
Euro Inflation Linked Intermediate Duration Fixed Income Fund	1	EUR 12,642	22.37
European Small Companies Fund	1	EUR 46,213	27.51
Global Short-Term Investment Grade Fixed Income Fund	1	USD 307,713	21.34
Global Small Companies Fund	1	USD 221,407	21.65
Global Sustainability Core Equity Fund	1	USD 379,802	25.86
Global Sustainability Fixed Income Fund	1	GBP 88,229	30.08
Global Targeted Value Fund	1	USD 915,148	23.33
Global Value Fund	1	USD 236,300	31.27
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	1	GBP 419,388	45.65
U.S. Core Equity Fund	2	USD 9,358	44.54
World Allocation 40/60 Fund	1	GBP 191,324	23.20
World Allocation 60/40 Fund	1	GBP 448,010	24.69
World Allocation 80/20 Fund	1	GBP 116,221	29.62

8. Related Party Transactions (continued)

30 November 2020

Fund	Number of Significant Shareholders of the Fund	Value of Holding '000	Aggregate Shareholding as a % Fund NAV
Emerging Markets Large Cap Core Equity Fund	1	USD 414,828	68.91
Euro Inflation Linked Intermediate Duration Fixed Income Fund	1	EUR 10,694	21.84
European Small Companies Fund	1	EUR 37,196	21.76
Global Small Companies Fund	1	USD 179,203	22.42
Global Sustainability Core Equity Fund	1	USD 214,096	27.94
Global Sustainability Fixed Income Fund	1	GBP 51,370	46.88
Global Targeted Value Fund	1	USD 687,381	22.23
Global Value Fund	1	USD 178,662	31.20
Pacific Basin Small Companies Fund	1	USD 19,171	20.03
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	1	GBP 391,879	44.46
U.S. Core Equity Fund	2	USD 9,527	50.91
World Allocation 40/60 Fund	1	GBP 182,542	23.77
World Allocation 60/40 Fund	1	GBP 407,530	25.95
World Allocation 80/20 Fund	1	GBP 101,908	31.71

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 31 May 2021 and related gains and losses on Funds within the Company during the financial period ended 31 May 2021:

Fund	Global Core Equity Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	303	2,827	2,396	2,064	2,619
Redemption of shares	(548)	(2,455)	(2,042)	(2,007)	(4,290)
Fair value of investment funds	2,012	18,027	15,978	10,019	18,183
Net realised gain/(loss) on financial assets at fair value through profit or loss	103	(8)	(17)	(20)	754
Dividend Income	7	7	50	-	62
Movement in Net unrealised gain on financial assets at fair value through profit or loss	142	25	16	20	1,628

World Allocation 40/60 Fund held the following investments as at 31 May 2021 and related gains and losses on Funds within the Company during the financial period ended 31 May 2021:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	1,358	2,222	13,648	9,187	847	7,917	1,341
Redemption of shares	(11,938)	(312)	(3,165)	(1,875)	(3,284)	(1,562)	(8,290)
Fair value of investment funds	132,284	16,289	148,049	98,498	21,253	82,317	149,013
Net realised gain/(loss) on financial assets at fair value through profit or loss	4,390	8	70	(5)	577	(44)	3,286
Dividend Income	467	111	58	310	57	-	500
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	11,750	(475)	79	1	4,232	45	15,785

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 60/40 Fund held the following investments as at 31 May 2021 and related gains and losses on Funds within the Company during the financial period ended 31 May 2021:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	1,925	44,117	47,567	32,408	-	5,620	1,952
Redemption of shares	(291,786)	(588)	(4,700)	(2,060)	(86,568)	(33,542)	(302,401)
Fair value of investment funds	-	71,713	324,630	216,829	-	17,932	-
Net realised gain/(loss) on financial assets at fair value through profit or loss	54,215	14	66	(6)	4,982	(927)	55,222
Dividend Income	-	488	128	683	-	-	-
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(45,811)	(1,892)	272	(8)	(463)	928	(36,240)

World Allocation 80/20 Fund held the following investments as at 31 May 2021 and related gains and losses on Funds within the Company during the financial period ended 31 May 2021:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Small Companies Fund GBP '000	Global Value Fund GBP '000	World Equity Fund GBP '000
Issue of shares	6,933	10,524	9,765	5,796	3,288	6,419
Redemption of shares	(2,170)	(2,011)	(2,265)	(2,401)	(6,015)	(2,170)
Fair value of investment funds	69,572	38,771	38,959	42,152	20,599	69,693
Net realised gain/(loss) on financial assets at fair value through profit or loss	682	74	(31)	384	1,057	643
Dividend Income	246	264	123	110	90	233
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	6,920	(1,100)	29	5,626	2,265	7,593

World Allocation 20/80 Fund held the following investments as at 30 November 2020 and related gains and losses on Funds within the Company during the financial year ended 30 November 2020:

Fund	Global Core Equity Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	1,235	4,574	3,630	2,720	7,521
Redemption of shares	(1,037)	(1,839)	(1,236)	(1,141)	(5,831)
Fair value of investment funds	2,012	17,637	15,625	9,961	17,474
Net realised gain/(loss) on financial assets at fair value through profit or loss	12	29	6	(6)	424
Dividend Income	26	19	74	23	232
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(18,336)	(404)	439	1,471	(17,147)

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 40/60 Fund held the following investments as at 30 November 2020 and related gains and losses on Funds within the Company during the financial year ended 30 November 2020:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP'000
Issue of shares	25,825	14,327	32,394	18,482	6,240	14,706	33,367
Redemption of shares	(18,299)	(123)	(16,776)	(8,215)	(5,484)	(18,965)	(23,810)
Fair value of investment funds	126,723	14,846	137,418	91,189	18,882	75,962	136,891
Net realised gain/(loss) on financial assets at fair value through profit or loss	6,024	4	412	123	173	(33)	6,616
Dividend Income	1,584	225	151	434	215	181	1,820
Movement in Net unrealised gain/(loss) on financial assets at fair value through profit or loss	2,583	637	637	761	(94)	254	886

World Allocation 60/40 Fund held the following investments as at 30 November 2020 and related gains and losses on Funds within the Company during the financial year ended 30 November 2020:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP'000	World Equity Fund GBP'000
Issue of shares	56,418	29,014	92,251	55,394	22,975	9,071	58,577
Redemption of shares	(47,694)	(148)	(78,054)	(46,327)	(20,844)	(36,320)	(45,582)
Fair value of investment funds	281,456	30,062	281,424	186,495	82,049	45,854	281,468
Net realised gain/(loss) on financial assets at fair value through profit or loss	12,676	5	1,822	124	(47)	(207)	9,660
Dividend Income	3,484	442	301	870	889	114	3,688
Movement in Net unrealised gain on financial assets at fair value through profit or loss	27,178	1,193	2,850	1,002	217	513	17,691

World Allocation 80/20 Fund held the following investments as at 30 November 2020 and related gains and losses on Funds within the Company during the financial year ended 30 November 2020:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Small Companies Fund GBP '000	Global Targeted Value Fund GBP '000	Global Value Fund GBP '000	World Equity Fund GBP '000
Issue of shares	11,802	31,194	5,279	12,614	31,689	12,768	18,949	12,454
Redemption of shares	(1,376)	(1,169)	(29,569)	(5,642)	(901)	(49,751)	(136)	(1,354)
Fair value of investment funds	57,206	31,285	-	31,461	32,746	-	20,006	57,208
Net realised gain/(loss) on financial assets at fair value through profit or loss	425	44	448	59	62	(2,867)	7	409
Dividend Income	696	470	-	144	266	156	265	737
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(10,362)	1,216	(403)	580	1,896	(373)	1,186	(12,314)

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 20/80 Fund held the following investments as at 31 May 2020 and related gains and losses on Funds within the Company during the financial period ended 31 May 2020:

Fund	Global Core Equity Fund GBP'000	Global Short Fixed Income Fund GBP'000	Global Short-Term Investment Grade Fixed Income Fund GBP'000	Global Ultra Short Fixed Income Fund GBP'000	World Equity Fund GBP'000
Issue of shares	1,158	2,192	1,725	1,220	5,991
Redemption of shares	(777)	(1,157)	(695)	(803)	(3,374)
Fair value of investment funds	1,981	15,840	13,969	8,743	16,267
Net realised gain/(loss) on financial assets at fair value through profit or loss	(36)	24	5	(3)	173
Dividend Income	8	11	28	19	61
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(10)	7	(158)	(24)	(1,189)

World Allocation 40/60 Fund held the following investments as at 31 May 2020 and related gains and losses on Funds within the Company during the financial period ended 31 May 2020:

Fund	Global Core Equity Fund GBP'000	Global Core Fixed Income Fund GBP'000	Global Short Fixed Income Fund GBP'000	Global Short-Term Investment Grade Fixed Income Fund GBP'000	Global Targeted Value Fund GBP'000	Global Ultra Short Fixed Income Fund GBP'000	World Equity Fund GBP'000
Issue of shares	22,908	12,322	18,612	10,781	5,568	8,811	29,821
Redemption of shares	(12,967)	(8)	(14,658)	(7,386)	(151)	(18,393)	(13,839)
Fair value of investment funds	115,413	12,425	124,853	82,604	20,149	70,145	126,975
Net realised gain/(loss) on financial assets at fair value through profit or loss	4,130	-	362	110	27	(29)	3,324
Dividend Income	452	76	86	168	74	153	475
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(9,247)	110	(69)	(938)	(3,341)	(190)	(12,163)

World Allocation 60/40 Fund held the following investments as at 31 May 2020 and related gains and losses on Funds within the Company during the financial period ended 31 May 2020:

Fund	Global Core Equity Fund GBP'000	Global Core Fixed Income Fund GBP'000	Global Short Fixed Income Fund GBP'000	Global Short-Term Investment Grade Fixed Income Fund GBP'000	Global Targeted Value Fund GBP'000	Global Ultra Short Fixed Income Fund GBP'000	World Equity Fund GBP'000
Issue of shares	47,924	22,578	52,251	31,425	18,921	7,722	51,114
Redemption of shares	(42,969)	(32)	(73,642)	(45,430)	(10,545)	(35,878)	(39,865)
Fair value of investment funds	247,654	22,740	243,627	159,781	74,779	44,532	247,336
Net realised gain/(loss) on financial assets at fair value through profit or loss	10,960	-	1,770	125	(641)	(201)	7,772
Dividend Income	969	140	168	325	275	97	926
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(29,694)	194	(1,200)	(1,984)	(16,867)	(7)	(32,238)

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 80/20 Fund held the following investments as at 31 May 2020 and related gains and losses on Funds within the Company during the financial period ended 31 May 2020:

Fund	Global Core Equity Fund USD '000	Global Core Fixed Income Fund GBP	Global Short Fixed Income Fund EUR '000	Global Short-Term Investment Grade Fixed Income Fund USD'000	Global Targeted Value Fund USD '000	World Equity Fund GBP '000
Issue of shares	7,390	25,250	5,525	6,521	10,248	8,076
Redemption of shares	(908)	(78)	(29,568)	(4,825)	(956)	(772)
Fair value of investment funds	47,179	25,379	-	25,403	42,593	46,848
Net realised gain/(loss) on financial assets at fair value through profit or loss	281	-	448	56	201	230
Dividend Income	185	156	-	52	156	175
Movement in Net unrealised (loss)/gain on financial assets at fair value through profit or loss	(2,321)	206	(403)	(273)	(7,121)	(3,334)

There have been no other related party transactions for the financial period under review.

9. 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 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 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.

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.

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

9. Fair Value Estimation (continued)

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 under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value at 31 May 2021 and 30 November 2020. 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	
	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 EUR '000	30 Nov 2020 EUR '000	31 May 2021 EUR '000	30 Nov 2020 EUR '000
Level 1								
Equity Instruments	775,365	575,752	1,387,615	1,156,191	-	-	167,084	170,993
Investment Funds	37,320	25,378	-	-	-	-	-	-
	812,685	**601,130**	**1,387,615**	**1,156,191**	**-**	**-**	**167,084**	**170,993**
Level 2								
Equity Instruments	-	86	5,243	505	-	-	2	19
Bonds and Notes	-	-	-	-	55,833	48,497	-	-
	-	**86**	**5,243**	**505**	**55,833**	**48,497**	**2**	**19**
Total	**812,685**	**601,216**	**1,392,858**	**1,156,696**	**55,833**	**48,497**	**167,086**	**171,012**

	European Value Fund		Global Core Equity Fund		Global Core Fixed Income Fund		Global Short Fixed Income Fund	
	31 May 2021 EUR '000	30 Nov 2020 EUR '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000	31 May 2021 EUR '000	30 Nov 2020 EUR '000
Level 1								
Equity Instruments	91,202	59,125	4,453,447	4,339,453	-	-	-	-
Investment Funds	-	-	17	-	-	-	-	-
	91,202	**59,125**	**4,453,464**	**4,339,453**	**-**	**-**	**-**	**-**
Level 2								
Equity Instruments	-	-	149	90	-	-	-	-
Bonds and Notes	-	-	-	-	387,101	233,907	2,662,013	2,483,207
Derivative assets held for trading	-	-	-	-	5,145	2,459	22,254	8,401
Derivative liabilities held for trading	-	-	-	-	(2,371)	(1,668)	(28,441)	(16,280)
	-	**-**	**149**	**90**	**389,875**	**234,698**	**2,655,826**	**2,475,328**
Total	**91,202**	**59,125**	**4,453,613**	**4,339,543**	**389,875**	**234,698**	**2,655,826**	**2,475,328**

9. Fair Value Estimation (continued)

	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund	
	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000
Level 1								
Equity Instruments	-	-	1,018,056	798,438	1,461,120	759,897	-	-
	-	**-**	**1,018,056**	**798,438**	**1,461,120**	**759,897**	**-**	**-**
Level 2								
Equity Instruments	-	-	104	87	7	-	-	-
Bonds and Notes	1,411,361	1,270,903	-	-	-	-	287,193	107,075
Derivative assets held for trading	17,059	13,543	-	-	-	-	3,026	586
Derivative liabilities held for trading	(8,812)	(12,464)	-	-	-	-	(2,520)	(375)
	1,419,608	**1,271,982**	**104**	**87**	**7**	**-**	**287,699**	**107,286**
Total	**1,419,608**	**1,271,982**	**1,018,160**	**798,525**	**1,461,127**	**759,897**	**287,699**	**107,286**

	Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund		Pacific Basin Small Companies Fund	
	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 USD '000	30 Nov 2020 USD '000
Level 1								
Equity Instruments	3,906,317	3,088,967	-	-	751,644	568,668	107,226	95,041
Investment Funds	-	-	-	-	-	-	16	-
	3,906,317	**3,088,967**	**-**	**-**	**751,644**	**568,668**	**107,242**	**95,041**
Level 2								
Equity Instruments	573	339	-	-	-	-	51	80
Bonds and Notes	-	-	530,313	599,089	-	-	-	-
Derivative assets held for trading	-	-	4,442	4,987	-	-	-	-
Derivative liabilities held for trading	-	-	(1,519)	(1,687)	-	-	-	-
	573	**339**	**533,236**	**602,389**	**-**	**-**	**51**	**80**
Total	**3,906,890**	**3,089,306**	**533,236**	**602,389**	**751,644**	**568,668**	**107,293**	**95,121**

	Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund		U.S. Small Companies Fund		World Allocation 20/80 Fund	
	31 May 2021 GBP '000	30 Nov 2020 GBP '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 USD '000	30 Nov 2020 USD '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000
Level 1								
Equity Instruments	-	-	20,928	18,707	173,909	166,559	-	-
	-	**-**	**20,928**	**18,707**	**173,909**	**166,559**	**-**	**-**
Level 2								
Equity Instruments	-	-	-	-	60	4	-	-
Investment Funds	-	-	-	-	-	-	82,263	80,346
Bonds and Notes	910,173	874,150	-	-	-	-	17,953	17,450
Derivative assets held for trading	-	-	-	-	-	-	53	29
Derivative liabilities held for trading	-	-	-	-	-	-	(230)	(135)
	910,173	**874,150**	**-**	**-**	**60**	**4**	**100,039**	**97,690**
Total	**910,173**	**874,150**	**20,928**	**18,707**	**173,969**	**166,563**	**100,039**	**97,690**

9. Fair Value Estimation (continued)

	World Allocation 40/60 Fund		World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund	
	31 May 2021 GBP '000	30 Nov 2020 GBP '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000	31 May 2021 GBP '000	30 Nov 2020 GBP '000
Level 1								
Equity Instruments	-	-	931,721	-	-	-	1,910,383	1,915,052
Investment Funds	-	-	-	-	-	-	4	-
	-	**-**	**931,721**	**-**	**-**	**-**	**1,910,387**	**1,915,052**
Level 2								
Equity Instruments	-	-	-	-	-	-	734	189
Investment Funds	822,718	763,843	877,225	1,562,889	390,829	319,533	-	-
Derivative assets held for trading	-	7	3	8	1	-	-	-
Derivative liabilities held for trading	(324)	(157)	(687)	(381)	(92)	(49)	-	-
	822,394	**763,693**	**876,541**	**1,562,516**	**390,738**	**319,484**	**734**	**189**
Total	**822,394**	**763,693**	**1,808,262**	**1,562,516**	**390,738**	**319,484**	**1,911,121**	**1,915,241**

There were no Level 3 securities held during the financial period ended 31 May 2021 and the financial year ended 30 November 2020.

9. Fair Value Estimation (continued)

Securities of the aggregated market value of EUR5,122,688 were transferred from Level 1 to Level 2 during the financial period ended 31 May 2021 (30 November 2020: EUR323,024). During the same time securities of the aggregated market value of EUR706,348 were transferred from Level 2 to Level 1 (30 November 2020: EUR812,358).

10. 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 31 May 2021 and 30 November 2020:

Exchange Rates against Euro	31 May 2021	30 November 2020
Australian Dollar	1.5819	1.6250
Canadian Dollar	1.4732	1.5492
Danish Krone	7.4364	7.4436
Israeli Shekel	3.962	3.9458
Japanese Yen	133.9383	124.5336
New Zealand Dollar	1.6834	1.7012
Norwegian Krone	10.1983	10.6115
Pound Sterling	0.8593	0.8948
Singapore Dollar	1.6127	1.5998
South African Rand	16.8055	18.4728
Swedish Krona	10.1265	10.2310
Swiss Franc	1.0969	1.0840
United States Dollar	1.2194	1.1929

Exchange Rates against Pound Sterling	31 May 2021	30 November 2020
Australian Dollar	1.8409	1.8162
Brazilian Real	7.3962	7.1422
Canadian Dollar	1.7144	1.7314
Chilean Peso	1,028.1744	1,015.7272
Chinese Yuan	9.0339	8.7751
Colombian Peso	5,262.2093	4,794.3416
Czech Koruna	29.6311	29.3430
Danish Krone	8.6543	8.3191
Euro	1.1638	1.1176
Hong Kong Dollar	11.0139	10.3333
Hungarian Forint	405.2513	400.9119
Indian Rupee	102.8068	98.7281
Indonesian Rupiah	20,272.5620	18,824.0815
Israeli Shekel	4.6108	4.4099
Japanese Yen	155.8724	139.1809
Malaysian Ringgit	5.8661	5.4313
Mexican Peso	28.2666	26.9433
New Zealand Dollar	1.9591	1.9012
Norwegian Krone	11.8684	11.8596
Philippine Peso	67.8318	64.0979
Polish Zloty	5.2175	5.0038
Quatari Riyal	5.1680	4.8550
Saudi Riyal	5.3222	5.0001
Singapore Dollar	1.8768	1.7880
South African Rand	19.5577	20.6455
South Korean Won	1,582.7783	1,475.1974
Swedish Krona	11.7848	11.4343
Swiss Franc	1.2765	1.2115
Taiwan Dollar	39.3679	37.9981
Thai Baht	44.3484	40.3278
Turkish Lira	12.1561	10.4252
United Arab Emirates Girham	5.2128	4.8969
United States Dollar	1.4192	1.3332
Yuan Renminbi Offshore	9.0256	-

Exchange Rates against U.S. Dollar	31 May 2021	30 November 2020
Australian Dollar	1.2972	1.3623
Brazilian Real	5.2117	5.3574
Canadian Dollar	1.2081	1.2987
Chilean Peso	724.5000	761.9000
Chinese Yuan	6.3657	6.5822
Colombian Peso	3,708.0000	3,596.2500
Czech Koruna	20.8795	22.0103
Danish Krone	6.0982	6.2402
Euro	0.8200	0.8383
Hong Kong Dollar	7.7609	7.7511
Hungarian Forint	285.5591	300.7252
Indian Rupee	72.4425	74.0563
Indonesian Rupiah	14,285.0000	14,120.0000
Israeli Shekel	3.2490	3.3079
Japanese Yen	109.8350	104.4000
Malaysian Ringgit	4.1335	4.0740
Mexican Peso	19.918	20.2103
New Zealand Dollar	1.3805	1.4261
Norwegian Krone	8.3630	8.8959
Philippine Peso	47.7975	48.0800
Polish Zloty	3.6765	3.7534
Pound Sterling	0.7046	0.7501
Quatari Riyal	3.6417	3.6418
Saudi Riyal	3.7503	3.7506
Singapore Dollar	1.3225	1.3412
South African Rand	13.7813	15.4863
South Korean Won	1,115.3000	1,106.5500
Swedish Krona	8.3042	8.5769
Swiss Franc	0.8995	0.9088
Taiwan Dollar	27.7405	28.5025
Thai Baht	31.2500	30.2500
Turkish Lira	8.5658	7.8200
United Arab Emirates Girham	3.6732	3.6732
Yuan Renminbi Offshore	6.3599	-

At 31 May 2021 an exchange rate of 1.2041 (31 May 2020: 1.1065) 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.

10. Foreign Exchange Rates (continued)

At 31 May 2021 an exchange rate of 0.8743 (31 May 2020: 0.8652) 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.

11. Derivative Financial Instruments

A Fund may employ investment techniques and instruments for efficient portfolio management of its assets including 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 31 May 2021, 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 had investments in forward currency contracts which were utilised for efficient portfolio management purposes (30 November 2020: Global Core Equity Fund, Global Core Fixed Income Fund, Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Small Companies 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 had investments in forward currency contracts which were utilised for efficient portfolio management purposes). Any gains or losses from these forward currency contracts are assigned solely to the relevant non-base currency class.

The direct and indirect operational costs arising from these forward currency contracts cannot practically be split from the total return of the instrument. The realised and unrealised gains and losses on forward currency contracts are included within net gain/(loss) on financial assets at fair value through profit or loss in the Statement of Comprehensive Income. Details of the exposure obtained and counterparties to the settlement of these forward currency contracts are disclosed in the Portfolio of Investments.

As at 31 May 2021, 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.

12. 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.

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 classes, 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 and SGD 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.

12. Distributions (continued)

Distributions for the financial periods ended 31 May 2021 and 31 May 2020 were as follows:

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund	
	31 May 21 USD '000	31 May 20 USD '000	31 May 21 USD '000	31 May 20 USD '000	31 May 21 EUR '000	31 May 20 EUR '000
Gross distribution for the financial period	-	-	491	631	-	-
Add: Income deducted on cancellation of shares	-	-	151	164	-	-
Deduct: Income received on issue of shares	-	-	(99)	(192)	-	-
Net distribution for the financial period	**-**	**-**	**543**	**603**	**-**	**-**

	European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	31 May 21 EUR '000	31 May 20 EUR '000	31 May 21 EUR '000	31 May 20 EUR '000	31 May 21 USD '000	31 May 20 USD '000
Gross distribution for the financial period	119	75	22	15	5,372	6,014
Add: Income deducted on cancellation of shares	115	14	13	11	1,720	787
Deduct: Income received on issue of shares	(10)	(16)	(11)	(13)	(701)	(1,142)
Net distribution for the financial period	**224**	**73**	**24**	**13**	**6,391**	**5,659**

	Global Core Fixed Income Fund		Global Short Fixed Income Fund		Global Short-Term Investment Grade Fixed Income Fund	
	31 May 21 GBP '000	31 May 20 GBP '000	31 May 21 EUR '000	31 May 20 EUR '000	31 May 21 USD '000	31 May 20 USD '000
Gross distribution for the financial period	1,230	418	523	665	2,173	1,055
Add: Income deducted on cancellation of shares	23	1	83	212	98	128
Deduct: Income received on issue of shares	(257)	(363)	(131)	(109)	(193)	(116)
Net distribution for the financial period	**996**	**56**	**475**	**768**	**2,078**	**1,067**

	Global Small Companies Fund		Global Sustainability Core Equity Fund		Global Sustainability Fixed Income Fund	
	31 May 21 USD '000	31 May 20 USD '000	31 May 21 USD '000	31 May 20 USD '000	31 May 21 GBP '000	31 May 20 GBP '000
Gross distribution for the financial period	788	567	1,194	365	728	161
Add: Income deducted on cancellation of shares	106	70	68	21	17	1
Deduct: Income received on issue of shares	(88)	(114)	(669)	(139)	(303)	(19)
Net distribution for the financial period	**806**	**523**	**593**	**247**	**442**	**143**

	Global Targeted Value Fund		Global Ultra Short Fixed Income Fund		Global Value Fund	
	31 May 21 USD '000	31 May 20 USD '000	31 May 21 GBP '000	31 May 20 GBP '000	31 May 21 USD '000	31 May 20 USD '000
Gross distribution for the financial period	2,772	2,921	-	1,035	1,045	598
Add: Income deducted on cancellation of shares	550	436	-	247	105	48
Deduct: Income received on issue of shares	(253)	(998)	-	(74)	(137)	(137)
Net distribution for the financial period	**3,069**	**2,359**	**-**	**1,208**	**1,013**	**509**

12. Distributions (continued)

	Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund		U.S. Core Equity Fund	
	31 May 21 USD '000	31 May 20 USD '000	31 May 21 GBP '000	31 May 20 GBP '000	31 May 21 USD '000	31 May 20 USD '000
Gross distribution for the financial period	108	94	-	703	-	-
Add: Income deducted on cancellation of shares	10	6	-	172	-	-
Deduct: Income received on issue of shares	(6)	(7)	-	(70)	-	-
Net distribution for the financial period	**112**	**93**	**-**	**805**	**-**	**-**

	U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
	31 May 21 USD '000	31 May 20 USD '000	31 May 21 GBP '000	31 May 20 GBP '000	31 May 21 GBP '000	31 May 20 GBP '000
Gross distribution for the financial period	55	62	17	18	278	280
Add: Income deducted on cancellation of shares	10	5	-	-	6	3
Deduct: Income received on issue of shares	(4)	(7)	-	(1)	(9)	(10)
Net distribution for the financial period	**61**	**60**	**17**	**17**	**275**	**273**

	World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund	
	31 May 21 GBP '000	31 May 20 GBP '000	31 May 21 GBP '000	31 May 20 GBP '000	31 May 21 GBP '000	31 May 20 GBP '000
Gross distribution for the financial period	686	670	269	192	1,639	2,346
Add: Income deducted on cancellation of shares	45	31	7	1	465	423
Deduct: Income received on issue of shares	(82)	(61)	(38)	(24)	(127)	(465)
Net distribution for the financial period	**649**	**640**	**238**	**169**	**1,977**	**2,304**

13. Comparative Net Asset Values

Emerging Markets Large Cap Core Equity Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD815,303	USD601,979	USD555,098
Outstanding shares			
EUR Accumulation Class	8,082	5,298	10,825
EUR Distributing Class	1,262	681	616
GBP Accumulation Class	2,470	2,213	2,027
NOK Accumulation Class	5,376	5,154	4,909
SEK Accumulation Class*	1,871	318	-
SGD Accumulation Class	3,109	1,977	1,342
USD Accumulation Class	2,177	2,090	4,448
USD Z Institutional Accumulation Class	34,689	34,714	34,739
Net Asset Value per share			
EUR Accumulation Class	EUR14.69	EUR12.47	EUR10.56
EUR Distributing Class	EUR13.15	EUR11.16	EUR9.65
GBP Accumulation Class	GBP11.61	GBP10.26	GBP8.74
NOK Accumulation Class	NOK11.76	NOK10.39	NOK8.95
SEK Accumulation Class*	SEK11.62	SEK9.96	-
SGD Accumulation Class	SGD25.94	SGD21.84	SGD18.14
USD Accumulation Class	USD17.63	USD14.63	USD11.54
USD Z Institutional Accumulation Class	USD14.42	USD11.95	USD9.40

* Class launched during the financial year ended 30 November 2020.

13. Comparative Net Asset Values (continued)

Emerging Markets Value Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD1,389,830	USD1,192,555	USD1,116,522
Outstanding shares			
EUR Accumulation Class	21,839	20,439	27,147
EUR Distributing Class	8,509	9,837	12,040
GBP Accumulation Class	3,102	4,582	4,496
GBP Distributing Class	5,623	6,043	6,159
JPY Accumulation Class	739	946	904
JPY Distributing Class	2,539	6,363	6,019
SEK Accumulation Class	1,206	4,028	3,700
USD Accumulation Class	11,131	10,896	11,330
USD Distributing Class	1,150	1,205	1,294
Net Asset Value per share			
EUR Accumulation Class	EUR25.15	EUR20.75	EUR17.85
EUR Distributing Class	EUR10.83	EUR8.93	EUR7.86
GBP Accumulation Class	GBP26.39	GBP22.68	GBP19.60
GBP Distributing Class	GBP20.03	GBP17.26	GBP15.21
JPY Accumulation Class	JPY1,622.69	JPY1,245.23	JPY1,029.60
JPY Distributing Class	JPY1,196.99	JPY921.27	JPY777.28
SEK Accumulation Class	SEK15.38	SEK12.82	SEK11.28
USD Accumulation Class	USD24.96	USD20.15	USD16.13
USD Distributing Class	USD11.42	USD9.22	USD7.55

Euro Inflation Linked Intermediate Duration Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	EUR56,503	EUR48,956	EUR54,580
Outstanding shares			
EUR Accumulation Class	2,238	2,252	3,064
EUR Distributing Class	2,035	1,497	1,283
Net Asset Value per share			
EUR Accumulation Class	EUR13.61	EUR13.37	EUR12.78
EUR Distributing Class	EUR12.81	EUR12.59	EUR12.03

European Small Companies Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	EUR167,970	EUR170,934	EUR155,537
Outstanding shares			
EUR Accumulation Class	1,821	2,084	2,207
EUR Distributing Class	1,318	2,189	2,130
GBP Accumulation Class	390	510	693
GBP Distributing Class	527	564	581
USD Accumulation Class	64	71	63
USD Distributing Class	1	1	9
Net Asset Value per share			
EUR Accumulation Class	EUR47.61	EUR38.32	EUR32.52
EUR Distributing Class	EUR27.28	EUR21.96	EUR18.91
GBP Accumulation Class	GBP43.93	GBP36.82	GBP31.39
GBP Distributing Class	GBP37.38	GBP31.49	GBP27.13
USD Accumulation Class	USD46.03	USD36.24	USD28.62
USD Distributing Class	USD25.98	USD20.45	USD16.44

13. Comparative Net Asset Values (continued)

European Value Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	EUR92,231	EUR59,014	EUR50,478
Outstanding shares			
EUR Accumulation Class	4,067	2,583	2,520
EUR Distributing Class	1,362	1,323	1,313
GBP Accumulation Class	249	293	352
GBP Distributing Class	102	128	143
USD Accumulation Class	520	554	532
USD Distributing Class	97	70	39
Net Asset Value per share			
EUR Accumulation Class	EUR13.86	EUR11.27	EUR9.59
EUR Distributing Class	EUR16.47	EUR13.39	EUR11.61
GBP Accumulation Class	GBP16.07	GBP13.60	GBP11.63
GBP Distributing Class	GBP21.67	GBP18.49	GBP16.02
USD Accumulation Class	USD12.19	USD9.69	USD7.68
USD Distributing Class	USD12.63	USD10.04	USD8.10

Global Core Equity Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD4,465,519	USD4,329,291	USD3,659,835
Outstanding shares			
EUR Accumulation Class	18,932	19,006	19,983
EUR Accumulation Hedged Class*	-	-	1
EUR Distributing Class	18,416	19,526	20,381
GBP Accumulation Class	22,462	23,545	25,451
GBP Distributing Class	34,240	45,357	45,136
JPY Accumulation Class	1,224	1,056	1,026
JPY Distributing Class	4,212	19,529	20,063
SEK Accumulation Class	4,237	4,625	5,087
SGD Accumulation Class	12,640	9,054	7,122
USD Accumulation Class	4,767	5,890	6,255
USD Distributing Class	1,135	1,220	1,316
Net Asset Value per share			
EUR Accumulation Class	EUR34.08	EUR28.87	EUR25.45
EUR Accumulation Hedged Class*	-	-	EUR10.83
EUR Distributing Class	EUR26.87	EUR22.76	EUR20.31
GBP Accumulation Class	GBP34.66	GBP30.58	GBP27.08
GBP Distributing Class	GBP29.15	GBP25.80	GBP23.06
JPY Accumulation Class	JPY1,985.92	JPY1,564.14	JPY1,325.72
JPY Distributing Class	JPY1,789.86	JPY1,415.83	JPY1,210.23
SEK Accumulation Class	SEK20.88	SEK17.87	SEK16.11
SGD Accumulation Class	SGD30.59	SGD25.71	SGD22.22
USD Accumulation Class	USD28.70	USD23.78	USD19.51
USD Distributing Class	USD20.51	USD16.99	USD14.11

* Class terminated during the financial year ended 30 November 2020.

13. Comparative Net Asset Values (continued)

Global Core Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP397,744	GBP239,692	GBP142,337
Outstanding shares			
EUR Accumulation Class	3,905	2,266	1,399
EUR Distributing Class*	8	-	-
GBP Accumulation Class	5,392	2,448	1,548
GBP Distributing Class	17,522	9,926	6,436
JPY Accumulation Class	3,343	1,000	1,000
SGD Accumulation Class	4,539	2,627	306
SGD Distributing Class	232	198	204
USD Accumulation Class	5,049	4,483	3,585
Net Asset Value per share			
EUR Accumulation Class	EUR11.03	EUR11.33	EUR10.83
EUR Distributing Class*	EUR10.07	-	-
GBP Accumulation Class	GBP11.28	GBP11.55	GBP11.01
GBP Distributing Class	GBP10.17	GBP10.48	GBP10.09
JPY Accumulation Class	JPY1,043.84	JPY1,070.45	JPY1,021.60
SGD Accumulation Class	SGD22.96	SGD23.47	SGD22.35
SGD Distributing Class	SGD20.54	SGD21.15	SGD20.30
USD Accumulation Class	USD11.60	USD11.86	USD11.29

* Class launched during the financial period ended 31 May 2021.

13. Comparative Net Asset Values (continued)

Global Short Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	EUR2,723,675	EUR2,516,366	EUR2,594,859
Outstanding shares			
CHF Distributing Class	3,573	3,177	3,863
EUR Accumulation Class	35,549	35,441	31,276
EUR Distributing Class	42,632	46,034	58,571
GBP Accumulation Class	1,318	1,451	1,510
GBP Distributing Class	49,698	44,240	39,345
JPY Accumulation Class	35,946	36,899	36,570
JPY Distributing Class	84,707	62,320	66,350
NOK Accumulation Class	60,698	3,202	3,262
NOK Distributing Class	18,459	17,245	16,373
SEK Accumulation Class	28,320	24,239	22,997
SEK Distributing Class	5,258	5,317	5,802
SGD Accumulation Class	2,653	2,490	2,468
USD Accumulation Class	9,926	11,177	11,428
USD Distributing Class	2,366	2,196	2,123
Net Asset Value per share			
CHF Distributing Class	CHF10.06	CHF10.08	CHF10.07
EUR Accumulation Class	EUR13.48	EUR13.50	EUR13.45
EUR Distributing Class	EUR9.82	EUR9.83	EUR9.81
GBP Accumulation Class	GBP11.09	GBP11.07	GBP11.00
GBP Distributing Class	GBP10.25	GBP10.24	GBP10.18
JPY Accumulation Class	JPY1,052.91	JPY1,051.96	JPY1,046.84
JPY Distributing Class	JPY967.49	JPY967.16	JPY962.75
NOK Accumulation Class	NOK10.46	NOK10.42	NOK10.36
NOK Distributing Class	NOK13.12	NOK13.07	NOK13.00
SEK Accumulation Class	SEK10.22	SEK10.21	SEK10.16
SEK Distributing Class	SEK10.59	SEK10.58	SEK10.54
SGD Accumulation Class	SGD21.27	SGD21.18	SGD21.04
USD Accumulation Class	USD13.84	USD13.79	USD13.69
USD Distributing Class	USD10.84	USD10.80	USD10.73

13. Comparative Net Asset Values (continued)

Global Short-Term Investment Grade Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD1,442,183	USD1,302,993	USD1,213,386
Outstanding shares			
CHF Distributing Class	1,367	1,365	1,962
EUR Accumulation Class	17,729	16,422	16,401
EUR Distributing Class	18,845	19,144	20,077
GBP Accumulation Class	13,301	13,922	15,112
GBP Distributing Class	48,248	44,120	42,350
JPY Distributing Class	475	517	573
SEK Accumulation Class	35,657	25,174	23,057
SGD Accumulation Class	977	909	2,070
USD Accumulation Class	1,517	1,667	1,805
USD Distributing Class	876	629	554
Net Asset Value per share			
CHF Distributing Class	CHF9.32	CHF9.34	CHF9.21
EUR Accumulation Class	EUR10.32	EUR10.32	EUR10.12
EUR Distributing Class	EUR9.48	EUR9.48	EUR9.34
GBP Accumulation Class	GBP11.02	GBP10.99	GBP10.75
GBP Distributing Class	GBP10.05	GBP10.05	GBP9.85
JPY Distributing Class	JPY959.21	JPY960.30	JPY942.68
SEK Accumulation Class	SEK10.27	SEK10.25	SEK10.03
SGD Accumulation Class	SGD21.46	SGD21.36	SGD20.88
USD Accumulation Class	USD11.62	USD11.56	USD11.29
USD Distributing Class	USD10.71	USD10.66	USD10.47

Global Small Companies Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD1,022,447	USD799,327	USD598,094
Outstanding shares			
EUR Accumulation Class	3,799	3,590	3,377
EUR Distributing Class	1,365	1,621	1,747
GBP Accumulation Class	7,084	6,533	5,899
GBP Distributing Class	8,505	8,643	6,942
USD Accumulation Class	10,169	10,181	11,286
USD Distributing Class	338	354	327
Net Asset Value per share			
EUR Accumulation Class	EUR29.50	EUR23.94	EUR20.48
EUR Distributing Class	EUR24.80	EUR20.12	EUR17.39
GBP Accumulation Class	GBP28.09	GBP23.74	GBP20.39
GBP Distributing Class	GBP25.16	GBP21.32	GBP18.46
USD Accumulation Class	USD24.86	USD19.74	USD15.71
USD Distributing Class	USD16.50	USD13.10	USD10.53

13. Comparative Net Asset Values (continued)

Global Sustainability Core Equity Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD1,468,904	USD766,400	USD449,623
Outstanding shares			
EUR Accumulation Class	8,040	5,207	4,124
EUR Distributing Class	4,331	3,110	2,240
GBP Accumulation Class	16,905	10,936	6,874
GBP Distributing Class	10,447	5,914	4,740
JPY Distributing Class	3,962	873	12
NOK Accumulation Class	15,093	14,490	14,331
SEK Accumulation Class*	7,706	956	-
USD Accumulation Class	1,396	1,043	1,261
USD Distributing Class	119	103	112
Net Asset Value per share			
EUR Accumulation Class	EUR25.69	EUR22.01	EUR19.20
EUR Distributing Class	EUR23.35	EUR20.01	EUR17.62
GBP Accumulation Class	GBP25.98	GBP23.18	GBP20.31
GBP Distributing Class	GBP23.40	GBP20.94	GBP18.49
JPY Distributing Class	JPY1,488.44	JPY1,189.95	JPY1,002.93
NOK Accumulation Class	NOK12.66	NOK11.29	NOK10.01
SEK Accumulation Class*	SEK11.60	SEK10.04	-
USD Accumulation Class	USD24.07	USD20.17	USD16.37
USD Distributing Class	USD21.85	USD18.31	USD15.02

* Class launched during the financial year ended 30 November 2020.

Global Sustainability Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP293,314	GBP109,574	GBP50,112
Outstanding shares			
EUR Accumulation Class	3,882	1,313	420
EUR Distributing Class	4,474	147	28
GBP Accumulation Class	7,188	2,353	1,448
GBP Distributing Class	7,958	5,161	3,057
JPY Distributing Class	9,683	2,226	47
USD Accumulation Class*	48	19	-
SEK Accumulation Class	10	-	-
Net Asset Value per share			
EUR Accumulation Class	EUR10.26	EUR10.57	EUR10.16
EUR Distributing Class	EUR10.79	EUR11.12	EUR10.78
GBP Accumulation Class	GBP10.34	GBP10.61	GBP10.17
GBP Distributing Class	GBP10.14	GBP10.47	GBP10.12
JPY Distributing Class	JPY1,001.28	JPY1,034.93	JPY1,002.08
USD Accumulation Class*	USD9.85	USD10.09	-
SEK Accumulation Class	SEK10.02	-	-

* Class launched during the financial year ended 30 November 2020.

13. Comparative Net Asset Values (continued)

Global Targeted Value Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD3,921,840	USD3,091,867	USD2,700,509
Outstanding shares			
EUR Accumulation Class	16,851	15,597	14,888
EUR Distributing Class	11,121	11,591	27,039
GBP Accumulation Class	29,490	30,514	30,255
GBP Distributing Class	26,466	31,675	34,241
JPY Accumulation Class	523	783	839
NOK Accumulation Class	2,877	2,780	2,518
SEK Accumulation Class	9,209	6,897	6,305
SGD Accumulation Class	1,529	1,434	1,123
USD Accumulation Class	22,788	22,917	22,135
USD Distributing Class	634	654	607
Net Asset Value per share			
EUR Accumulation Class	EUR28.26	EUR21.53	EUR18.10
EUR Distributing Class	EUR22.72	EUR17.32	EUR14.71
GBP Accumulation Class	GBP32.82	GBP26.05	GBP21.99
GBP Distributing Class	GBP27.84	GBP22.15	GBP18.84
JPY Accumulation Class	JPY1,221.35	JPY865.40	JPY699.12
NOK Accumulation Class	NOK12.31	NOK9.76	NOK8.34
SEK Accumulation Class	SEK18.61	SEK14.33	SEK12.31
SGD Accumulation Class	SGD26.43	SGD19.98	SGD16.46
USD Accumulation Class	USD23.60	USD17.59	USD13.76
USD Distributing Class	USD23.08	USD17.21	USD13.60

Global Ultra Short Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP539,577	GBP625,180	GBP733,812
Outstanding shares			
EUR Accumulation Class	14,036	10,530	4,107
EUR Distributing Class	1,686	2,053	2,242
GBP Accumulation Class	10,877	10,772	19,366
GBP Distributing Class	29,818	41,051	48,737
SEK Accumulation Class	1,445	604	928
Net Asset Value per share			
EUR Accumulation Class	EUR9.75	EUR9.77	EUR9.74
EUR Distributing Class	EUR9.21	EUR9.23	EUR9.23
GBP Accumulation Class	GBP10.67	GBP10.66	GBP10.59
GBP Distributing Class	GBP9.77	GBP9.77	GBP9.71
SEK Accumulation Class	SEK9.82	SEK9.82	SEK9.78

Global Value Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD755,771	USD572,705	USD339,732
Outstanding shares			
EUR Accumulation Class	2,241	1,890	1,492
GBP Accumulation Class	22,433	21,497	14,887
GBP Distributing Class	12,286	11,564	8,316
Net Asset Value per share			
EUR Accumulation Class	EUR14.82	EUR12.11	EUR10.89
GBP Accumulation Class	GBP14.96	GBP12.73	GBP11.51
GBP Distributing Class	GBP13.70	GBP11.71	GBP10.72

13. Comparative Net Asset Values (continued)

Pacific Basin Small Companies Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD108,411	USD95,700	USD80,424
Outstanding shares			
EUR Accumulation Class	413	428	428
EUR Distributing Class	384	373	391
GBP Accumulation Class	705	920	1,028
GBP Distributing Class	593	618	638
SGD Accumulation Class	1,100	389	8
USD Accumulation Class	130	128	127
USD Distributing Class	132	150	151
Net Asset Value per share			
EUR Accumulation Class	EUR28.21	EUR25.65	EUR23.20
EUR Distributing Class	EUR12.85	EUR11.68	EUR10.73
GBP Accumulation Class	GBP34.93	GBP33.08	GBP30.05
GBP Distributing Class	GBP30.50	GBP29.00	GBP26.66
SGD Accumulation Class	SGD24.65	SGD22.24	SGD19.71
USD Accumulation Class	USD36.98	USD32.90	USD27.69
USD Distributing Class	USD17.10	USD15.21	USD13.01

Sterling Inflation Linked Intermediate Duration Fixed Income Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP918,635	GBP881,353	GBP871,703
Outstanding shares			
GBP Accumulation Class	38,565	35,589	34,424
GBP Distributing Class	25,428	24,984	25,004
Net Asset Value per share			
GBP Accumulation Class	GBP15.54	GBP15.80	GBP15.94
GBP Distributing Class	GBP12.55	GBP12.76	GBP12.92

U.S. Core Equity Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD21,009	USD18,715	USD26,408
Outstanding shares			
USD Accumulation Class	947	1,037	1,800
Net Asset Value per share			
USD Accumulation Class	USD22.18	USD18.04	USD14.67

U.S. Small Companies Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	USD174,480	USD166,037	USD160,882
Outstanding shares			
EUR Accumulation Class	860	1,453	1,968
GBP Accumulation Class	415	588	771
GBP Distributing Class	571	615	643
USD Accumulation Class	1,023	1,028	1,222
USD Distributing Class	112	131	170
Net Asset Value per share			
EUR Accumulation Class	EUR43.85	EUR33.23	EUR27.83
GBP Accumulation Class	GBP54.67	GBP43.14	GBP36.29
GBP Distributing Class	GBP56.14	GBP44.35	GBP37.48
USD Accumulation Class	USD46.12	USD34.18	USD26.64
USD Distributing Class	USD32.33	USD23.97	USD18.79

13. Comparative Net Asset Values (continued)

World Allocation 20/80 Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP100,443	GBP98,268	GBP88,848
Outstanding shares			
EUR Accumulation Class	3,747	3,515	3,392
EUR Distributing Class*	20	-	-
GBP Accumulation Class	3,877	4,059	3,884
GBP Distributing Class	1,254	1,146	920
SGD Accumulation Class	81	73	15
USD Accumulation Class	335	433	383
Net Asset Value per share			
EUR Accumulation Class	EUR11.14	EUR10.77	EUR10.43
EUR Distributing Class*	EUR10.60	EUR10.25	-
GBP Accumulation Class	GBP11.99	GBP11.66	GBP11.27
GBP Distributing Class	GBP11.37	GBP11.06	GBP10.74
SGD Accumulation Class	SGD22.66	SGD21.78	SGD20.95
USD Accumulation Class	USD11.28	USD10.82	USD10.29

* Class launched during the financial year ended 30 November 2020.

World Allocation 40/60 Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP824,769	GBP768,074	GBP700,046
Outstanding shares			
EUR Accumulation Class	6,191	6,027	6,108
EUR Distributing Hedged Class*	45	17	-
GBP Accumulation Class	34,615	34,456	33,287
GBP Distributing Class	8,795	8,303	7,941
USD Accumulation Class	719	469	385
Net Asset Value per share			
EUR Accumulation Class	EUR12.53	EUR11.68	EUR10.99
EUR Distributing Hedged Class*	EUR11.21	EUR10.44	-
GBP Accumulation Class	GBP17.70	GBP16.74	GBP15.75
GBP Distributing Class	GBP15.78	GBP14.95	GBP14.13
USD Accumulation Class	USD12.00	USD11.05	USD10.07

* Class launched during the financial year ended 30 November 2020.

13. Comparative Net Asset Values (continued)

World Allocation 60/40 Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP1,814,339	GBP1,570,743	GBP1,367,254
Outstanding shares			
EUR Accumulation Class	16,291	14,668	14,013
EUR Distributing Class	779	556	432
GBP Accumulation Class	60,013	56,980	54,628
GBP Distributing Class	14,263	13,253	12,387
SGD Accumulation Class	368	180	79
USD Accumulation Class	4,159	3,442	2,480
Net Asset Value per share			
EUR Accumulation Class	EUR13.89	EUR12.52	EUR11.44
EUR Distributing Class	EUR12.69	EUR11.43	EUR10.54
GBP Accumulation Class	GBP21.62	GBP19.94	GBP18.26
GBP Distributing Class	GBP19.06	GBP17.62	GBP16.24
SGD Accumulation Class	SGD24.19	SGD21.64	SGD19.51
USD Accumulation Class	USD12.65	USD11.22	USD9.80

World Allocation 80/20 Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP392,426	GBP321,380	GBP262,730
Outstanding shares			
EUR Accumulation Class	4,116	3,527	3,275
EUR Distributing Class*	116	38	-
GBP Accumulation Class	14,754	14,168	13,110
GBP Distributing Class	4,242	3,517	3,242
SGD Accumulation Class*	182	45	24
USD Accumulation Class	1,255	853	590
Net Asset Value per share			
EUR Accumulation Class	EUR15.01	EUR13.08	EUR11.58
EUR Distributing Class*	EUR12.58	EUR10.96	-
GBP Accumulation Class	GBP17.38	GBP15.63	GBP13.89
GBP Distributing Class	GBP15.94	GBP14.39	GBP12.91
SGD Accumulation Class*	SGD25.62	SGD22.16	SGD19.30
USD Accumulation Class	USD13.11	USD11.21	USD9.36

* Class launched during the financial year ended 30 November 2020.

13. Comparative Net Asset Values (continued)

World Equity Fund	31 May 2021 '000	30 November 2020 '000	31 May 2020 '000
Net Asset Value	GBP1,917,026	GBP1,911,476	GBP1,877,830
Outstanding shares			
EUR Accumulation Class	18,126	17,612	17,194
EUR Distributing Class	8,680	8,801	9,075
GBP Accumulation Class	21,002	20,203	19,070
GBP Distributing Class	18,552	30,753	30,677
SEK Accumulation Class	37,863	35,355	33,225
SEK Distributing Class	3,244	1,518	1,528
SGD Accumulation Class	2,381	2,157	2,578
USD Accumulation Class	2,218	1,912	31,965
USD Distributing Class	5,217	4,698	4,978
Net Asset Value per share			
EUR Accumulation Class	EUR27.67	EUR23.20	EUR20.24
EUR Distributing Class	EUR24.33	EUR20.40	EUR18.04
GBP Accumulation Class	GBP30.32	GBP26.47	GBP23.21
GBP Distributing Class	GBP26.34	GBP23.07	GBP20.43
SEK Accumulation Class	SEK18.85	SEK15.97	SEK14.25
SEK Distributing Class	SEK11.60	SEK9.83	SEK8.89
SGD Accumulation Class	SGD27.41	SGD22.80	SGD19.51
USD Accumulation Class	USD13.58	USD11.13	USD9.05
USD Distributing Class	USD16.14	USD13.24	USD10.89

14. Use of Soft Commission and Brokerage Services

The Company pays no brokerage services and soft commission through commission sharing arrangements.

15. Commitments and Contingent Liabilities

As at 31 May 2021 and 30 November 2020, the Company did not have commitments or contingent liabilities to be presented in the Statement of Financial Position.

16. Connected party transactions

Central Bank UCITS Regulations 'Restrictions on transactions with connected persons' states that 'A responsible person shall ensure that any transaction between a UCITS and a connected person is a) conducted at arm's length; and b) in the best interest of the unitholders 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 period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

17. Significant Events during the Financial Period

On 31 January 2020, the United Kingdom (UK) formerly exited the European Union (EU) (Brexit). The Brexit withdrawal agreement allowed for a transitional period which subsequently ended on 31 December 2020. Ireland remains to be 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. (DFAL) a UK company, as its investment manager. UCITS funds are entitled to have non-EU investment managers. Accordingly, DFAL is 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.

Due to the ongoing regulatory uncertainty as regards the terms of the UK's future relationship with the EU, the precise impact on the Company and its Funds is difficult to determine. As such, no assurance can be given that such matters will not adversely affect the Company and/or DFAL's ability to achieve the Funds' respective investment objectives.

COVID-19 continues to have an adverse effect globally and is expected to have a significant impact for the foreseeable future.

17. Significant Events during the Financial Period (continued)

The prospectus was updated by way of a Second Addendum, this was issued on 9 March 2021. The prospectus was updated to include sustainability-related disclosures required by regulation, including:

- A description of the manner in which sustainability risks are integrated into investment decisions and the results of the assessment of the likely impacts of sustainability risks on the returns of the sub-funds.
- A “Sustainability Risks” risk factor was added.
- Sustainability disclosure for the Global Sustainability Core Equity Fund and the Global Sustainability Fixed Income Fund was enhanced.

The prospectus was updated by way of a Third Addendum, this was issued on 5 May 2021. The prospectus was updated to add the following share classes:

- SEK Accumulation Class to the Global Core Fixed Income Fund;
- SEK Accumulation Class, SGD Accumulation Class and SGD Distributing Class to the Global Sustainability Fixed Income Fund;
- SGD Accumulation Class and SGD Distributing Class to the Global Sustainability Core Equity Fund;
- SGD Accumulation Class and SGD Distributing Class to the U.S. Core Equity Fund.

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

18. Significant Events after the Financial Period End

There are no significant events after the financial period end which require adjustment to, or disclosure in, these financial statements.

19. Seasonal or Cyclical Activities

The Company is not subject to seasonal or cyclical activities.

20. Approval of Financial Statements

The financial statements were approved by the Directors on 22 July 2021.

Statement of Portfolio Changes
for the financial period ended 31 May 2021

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 financial 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 period or at least the top 20 purchases and sales.

Emerging Markets Large Cap Core Equity Fund

Largest Purchases	Cost USD '000
Alibaba Group Holding Ltd	11,370
iShares MSCI India UCITS ETF	5,322
Tencent Holdings Ltd	3,670
NetEase Inc, ADR	3,561
Ping An Insurance Group Co of China Ltd	3,321
China Construction Bank Corp	3,306
SK Hynix Inc	3,292
Sino Biopharmaceutical Ltd	3,210
LG Display Co Ltd	2,538
KB Financial Group Inc	2,428
PICC Property & Casualty Co Ltd	2,178
Bank of China Ltd	2,038
CSPC Pharmaceutical Group Ltd	2,024
President Chain Store Corp	1,990
ICICI Bank Ltd, ADR	1,971
Mobile Telecommunications Co Saudi Arabia	1,750
Yum China Holdings Inc	1,720
China Gas Holdings Ltd	1,650
Lenovo Group Ltd	1,533
China Tower Corp Ltd	1,423

Largest Sales	Proceeds USD '000
CNOOC Ltd	8,353
China Mobile Ltd	6,217
BYD Co Ltd	4,422
Vipshop Holdings Ltd, ADR	3,122
Xiaomi Corp	2,642
Tata Motors Ltd, ADR	2,052
China Unicom Hong Kong Ltd	1,912
Shenzhou International Group Holdings Ltd	1,823
CITIC Ltd	1,806
AAC Technologies Holdings Inc	1,548
Agile Group Holdings Ltd	1,253
Shinhan Financial Group Co Ltd	1,201
Seazen Group Ltd	1,184
Xinyi Solar Holdings Ltd	1,148
President Chain Store Corp	1,115
Standard Bank Group Ltd	1,109
E.Sun Financial Holding Co Ltd	852
Nine Dragons Paper Holdings Ltd	754
NetEase Inc, ADR	745
Bid Corp Ltd	729
China Mobile Ltd, ADR	683

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Emerging Markets Value Fund

Largest Purchases	Cost USD '000
Ping An Insurance Group Co of China Ltd	25,982
SK Hynix Inc	7,897
Yum China Holdings Inc	6,371
ICICI Bank Ltd	3,929
China Gas Holdings Ltd	3,500
KT&G Corp	3,399
CSPC Pharmaceutical Group Ltd	2,744
China Construction Bank Corp	2,570
China Merchants Bank Co Ltd	2,536
Geely Automobile Holdings Ltd	2,501
China Life Insurance Co Ltd	2,470
ASE Technology Holding Co Ltd	2,351
Astra International Tbk PT	2,342
JD.com Inc	2,311
Sino Biopharmaceutical Ltd	2,274
Formosa Plastics Corp	1,968
Nan Ya Plastics Corp	1,950
Quanta Computer Inc	1,929
ZTO Express Cayman Inc, ADR	1,863
Shandong Weigao Group Medical Polymer Co Ltd	1,854

Largest Sales	Proceeds USD '000
China Mobile Ltd	24,213
CNOOC Ltd	13,966
China Construction Bank Corp	11,500
Baidu Inc, ADR	10,857
LG Electronics Inc	4,188
Vale SA	4,082
SK Hynix Inc	3,897
United Microelectronics Corp	3,563
Great Wall Motor Co Ltd	3,394
Semiconductor Manufacturing International Corp	3,096
Petroleo Brasileiro SA, ADR (non-voting rights)	3,029
China Unicom Hong Kong Ltd	2,987
Bank of China Ltd	2,971
China Merchants Bank Co Ltd	2,683
Bharti Airtel Ltd	2,471
China Steel Corp	2,341
Sibanye Stillwater Ltd	2,333
KGHM Polska Miedz SA	2,182
Petroleo Brasileiro SA	2,140
Hon Hai Precision Industry Co Ltd	2,135

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Largest Purchases	Cost EUR '000
French Republic Government Bond OAT 1.800% due 25/07/2040	4,001
French Republic Government Bond OAT 0.100% due 01/03/2026	3,148
Deutsche Bundesrepublik Inflation Linked Bond 0.500% due 15/04/2030	1,483
French Republic Government Bond OAT 3.150% due 25/07/2032	1,477
French Republic Government Bond OAT 0.100% due 25/07/2031	1,076
French Republic Government Bond OAT Zero Coupon% due 25/07/2036	1,003
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2026	521
Deutsche Bundesrepublik Inflation Linked Bond 0.101% due 15/04/2033	399
French Republic Government Bond OAT 1.850% due 25/07/2027	397
French Republic Government Bond OAT 0.100% due 01/03/2029	100

Largest Sales	Proceeds EUR '000
French Republic Government Bond OAT 0.100% due 01/03/2026	4,002
French Republic Government Bond OAT 0.250% due 25/07/2024	1,498
French Republic Government Bond OAT Zero Coupon% due 25/07/2036	815
French Republic Government Bond OAT 3.150% due 25/07/2032	448
Deutsche Bundesrepublik Inflation Linked Bond 0.500% due 15/04/2030	163
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2026	100

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

European Small Companies Fund

Largest Purchases	Cost EUR '000
Scout24 AG	390
Klepierre SA	381
Eurazeo SA	310
Genus PLC	306
Future PLC	246
flatexDEGIRO AG	243
Softwareone Holding AG	145
Netcompany Group AS	129
zooplus AG	111
Comet Holding AG	109
Chemometec AS	103
Ninety One PLC	97
Dermapharm Holding SE	97
Encavis AG	95
VGP NV	95
Tecan Group AG	93
Keywords Studios PLC	93
Intrum AB	85
Boozt AB	77
Covivio	75
thyssenkrupp AG	75
TUI AG	60
Learning Technologies Group PLC	56
Enav SpA	52
H Lundbeck AS	50

Largest Sales	Proceeds EUR '000
Worldline SA	1,050
ASM International NV	792
Amplifon SpA	691
Royal Mail PLC	612
Aegon NV	501
Adecco Group AG	395
ITV PLC	380
Interpump Group SpA	376
Renishaw PLC	350
Banque Cantonale Vaudoise	341
Voestalpine AG	324
Acciona SA	317
CaixaBank SA	294
Travis Perkins PLC	291
AddTech AB	281
Spectris PLC	253
Euronext NV	227
Wienerberger AG	219
ADO Properties SA	217
Quilter PLC	213

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

European Value Fund

Largest Purchases	Cost EUR '000
Novartis AG	1,620
TOTAL SA	1,375
Royal Dutch Shell PLC	1,303
Banco Santander SA	988
BP PLC	901
UBS Group AG	880
RWE AG	703
Orange SA	560
BT Group PLC	558
British American Tobacco PLC	546
Vodafone Group PLC	545
Allianz SE	510
Intesa Sanpaolo SpA	470
Carlsberg AS	456
BNP Paribas SA	445
HSBC Holdings PLC	444
Credit Suisse Group AG	436
LafargeHolcim Ltd	410
Eni SpA	396
Cie Financiere Richemont SA	378
Repsol SA	376
Bayer AG	365
Skanska AB	355
ArcelorMittal SA	354
CRH PLC	353
Publicis Groupe SA	321
Kingfisher PLC	289
Alcon Inc	283
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	265
Swisscom AG	260
Standard Life Aberdeen PLC	259
Fresenius Medical Care AG & Co KGaA	254
Siemens Energy AG	254

Largest Sales	Proceeds EUR '000
Capgemini SE	711
BASF SE	690
Novartis AG	660
Genmab AS	514
Anglo American PLC	469
Banco Bilbao Vizcaya Argentaria SA	338
Lloyds Banking Group PLC	276
ABB Ltd	225
UPM-Kymmene Oyj	224
Volvo AB, Class B	183
M&G PLC	159
Whitbread PLC	153
Vestas Wind Systems AS	142
Heineken NV	142
Deutsche Lufthansa AG	138
Novozymes AS	134
Naturgy Energy Group SA	122
Koninklijke Vopak NV	117
Demant AS	110
Barratt Developments PLC	106
Koninklijke Philips NV	99
WPP PLC	98
SKF AB	82
Stora Enso Oyj	79
Barclays PLC	71
Volkswagen AG	69

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Core Equity Fund

Largest Purchases	Cost USD '000
Facebook Inc	12,746
Mondelez International Inc	3,376
ASML Holding NV (Netherlands listing)	3,080
Microsoft Corp	3,058
T-Mobile US Inc	2,846
Volkswagen AG	2,721
Daimler AG	2,716
FedEx Corp	2,705
Hitachi Ltd	2,205
Laboratory Corp of America Holdings	1,998
Vodafone Group PLC	1,918
Exxon Mobil Corp	1,844
Kroger Co	1,823
Progressive Corp	1,804
Fiserv Inc	1,636
Berkshire Hathaway Inc	1,554
Becton Dickinson and Co	1,501
CME Group Inc	1,483
Deutsche Telekom AG	1,447
Fortive Corp	1,420

Largest Sales	Proceeds USD '000
Apple Inc	16,595
Comcast Corp	12,704
Caterpillar Inc	6,729
Booking Holdings Inc	5,310
Abbott Laboratories	5,101
Lam Research Corp	4,743
Infineon Technologies AG	4,497
Deere & Co	4,400
Alphabet Inc, Class C	4,146
Schlumberger Ltd	4,077
Alphabet Inc, Class A	3,620
Ross Stores Inc	3,525
Anthem Inc	3,495
Amazon.com Inc	3,448
ConocoPhillips	3,297
Micron Technology Inc	2,936
Intuit Inc	2,908
Rio Tinto PLC	2,714
Tesla Inc	2,706
Valero Energy Corp	2,568

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Core Fixed Income Fund

Largest Purchases	Cost GBP '000
NIKE Inc 2.850% due 27/03/2030	9,293
Province of Quebec Canada 1.900% due 01/09/2030	5,767
Chevron USA Inc 1.018% due 12/08/2027	4,423
Treasury Corp of Victoria 2.250% due 20/11/2034	4,337
International Finance Corp 1.500% due 15/04/2035	4,230
Province of Saskatchewan Canada 2.200% due 02/06/2030	4,197
Westpac Banking Corp 3.350% due 03/08/2027	4,059
OP Corporate Bank PLC 0.100% due 16/11/2027	4,014
Walmart Inc 4.875% due 21/09/2029	3,862
Oracle Corp 2.950% due 04/01/2030	3,418
Federal National Mortgage Association 5.375% due 07/12/2028	3,374
BlackRock Inc 3.250% due 30/04/2029	3,327
Treasury Corp of Victoria 1.500% due 09/10/2031	3,147
Westpac Banking Corp 2.650% due 16/01/2030	3,026
Province of Alberta Canada 2.050% due 01/06/2030	2,978
United States Treasury Note 1.250% due 31/03/2028	2,884
Ralph Lauren Corp 2.950% due 15/06/2030	2,766
National Australia Bank Ltd 1.250% due 18/05/2026	2,737
Dexia Credit Local SA Zero Coupon% due 22/01/2027	2,604
Lam Research Corp 4.000% due 15/03/2029	2,591
Province of Ontario Canada 1.350% due 02/12/2030	2,461
Equinor ASA 3.125% due 04/06/2030	2,403
Societe Nationale SNCF SA 0.625% due 17/04/2030	2,401
Chevron USA Inc 3.250% due 15/10/2029	2,346
Shell International Finance BV 1.000% due 12/10/2030	2,337
Apple Inc 3.050% due 31/07/2029	2,309
European Investment Bank 2.150% due 18/01/2027	2,224
New Zealand Government Bond 3.500% due 14/04/2033	2,168
Australian Government Bond 1.000% due 21/12/2030	2,098
Total Capital Canada Ltd 2.125% due 18/09/2029	2,043

Largest Sales	Proceeds GBP '000
Treasury Corp of Victoria 2.250% due 20/11/2034	2,176
Australian Government Bond 1.000% due 21/12/2030	2,066
Citigroup Inc 3.300% due 27/04/2025	850
LeasePlan Corp NV 1.000% due 02/05/2023	784
AmerisourceBergen Corp 3.400% due 15/05/2024	626
Volkswagen International Finance NV 3.300% due 22/03/2033	534
Japan Government Twenty Year Bond 1.800% due 20/09/2031	499
Cisco Systems Inc 2.950% due 28/02/2026	493
CPPIB Capital Inc 1.500% due 03/04/2033	485
Fiat Chrysler Automobiles NV 5.250% due 15/04/2023	459
Southwest Airlines Co 4.750% due 05/04/2023	457
Yara International ASA 3.148% due 06/04/2030	456
Santander Holdings USA Inc 3.500% due 06/07/2024	455
Province of Quebec Canada Zero Coupon% due 15/10/2029	447
Marsh & McLennan Cos Inc 3.500% due 03/10/2025	424
Japan Government Ten Year Bond 0.500% due 20/12/2024	407
Bank of America Corp 4.125% due 22/01/2024	404
Apple Inc 3.250% due 23/02/2026	387
Japan Government Twenty Year Bond 2.100% due 20/09/2028	384
Chevron Corp 2.954% due 16/05/2026	382
Ares Capital Corp 4.200% due 06/10/2024	381
Anheuser-Busch InBev SA/NV 2.000% due 17/03/2028	359
Ryder System Inc 4.625% due 06/01/2025	321
Thomson Reuters Corp 3.850% due 29/09/2024	307
Agence Francaise de Developpement EPIC 1.375% due 05/07/2032	286
SNCF Reseau 1.000% due 11/09/2031	273
Deutsche Telekom AG 1.375% due 07/05/2034	273
Ingersoll-Rand Luxembourg Finance SA 3.550% due 11/01/2024	230
Abbott Ireland Financing DAC 1.500% due 27/09/2026	230
ITC Holdings Corp 3.650% due 15/06/2024	229

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Core Fixed Income Fund (continued)

Largest Sales (continued)	Proceeds GBP '000
Aon PLC 3.500% due 14/06/2024	229

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Short Fixed Income Fund

Largest Purchases	Cost EUR '000
United States Treasury Note 0.750% due 31/03/2026	84,126
Canadian Government Bond 0.250% due 01/03/2026	75,747
United States Treasury Note 0.750% due 30/04/2026	73,296
Inter-American Development Bank 0.875% due 20/04/2026	70,903
State of North Rhine-Westphalia Germany 1.000% due 21/04/2026	67,240
Norway Government Bond 1.500% due 19/02/2026	66,903
European Bank for Reconstruction & Development 0.500% due 28/01/2026	60,435
Asian Development Bank 1.000% due 14/04/2026	54,395
Caisse d'Amortissement de la Dette Sociale 0.625% due 18/02/2026	52,251
United States Treasury Note 0.375% due 31/01/2026	50,603
Kreditanstalt fuer Wiederaufbau 0.625% due 22/01/2026	49,523
Dexia Credit Local SA 1.125% due 09/04/2026	45,873
Australia Government Bond 0.250% due 21/11/2025	40,770
Province of Ontario Canada 0.625% due 21/01/2026	37,203
International Bank for Reconstruction & Development 0.625% due 14/01/2026	36,621
Province of Alberta Canada 2.350% due 01/06/2025	35,586
Treasury Corp of Victoria 0.500% due 20/11/2025	35,151
Province of Quebec Canada 2.750% due 01/09/2025	34,988
Agence Francaise de Developpement EPIC 0.625% due 22/01/2026	33,228
African Development Bank 0.875% due 23/03/2026	33,045
Inter-American Investment Corp 0.625% due 10/02/2026	32,818
United States Treasury Note 0.500% due 28/02/2026	32,207
Federal National Mortgage Association 0.375% due 25/08/2025	32,207
European Investment Bank 0.375% due 26/03/2026	31,293
Kommunekredit 0.500% due 28/01/2026	30,964
Kuntarahoitus Oyj 0.625% due 20/03/2026	30,088
Federal National Mortgage Association 0.500% due 11/07/2025	27,402
Landwirtschaftliche Rentenbank 0.875% due 30/03/2026	27,070
BNG Bank NV 0.875% due 18/05/2026	26,760
BNG Bank NV 2.375% due 16/03/2026	26,739
Federal Home Loan Mortgage Corp 0.375% due 23/09/2025	26,177
Monetary Authority of Singapore Bill Zero Coupon% due 04/09/2021	24,757
Australia Government Bond 4.250% due 21/04/2026	24,537
Province of Alberta Canada 1.000% due 15/11/2021	23,800
SFIL SA 0.625% due 02/09/2026	23,411
Apple Inc 0.700% due 08/02/2026	22,812
Asian Development Bank 0.500% due 04/02/2026	22,741
Caisse d'Amortissement de la Dette Sociale 3.375% due 25/04/2021	22,223
New Zealand Government Bond 0.500% due 15/05/2026	22,200

Largest Sales	Proceeds EUR '000
Landeskreditbank Baden-Wuerttemberg Foerderbank 0.360% due 15/03/2022	53,309
Canada Housing Trust No 1 0.398% due 15/03/2025	52,231
Oesterreichische Kontrollbank AG 0.160% due 22/11/2021	41,631
Eurofima 0.277% due 03/11/2022	37,295
BNG Bank NV 0.050% due 07/11/2023	35,984
Bank of Montreal 0.007% due 28/09/2021	31,258
Bank of Montreal 0.250% due 17/11/2021	30,832
Bank of Nova Scotia 0.375% due 04/06/2022	28,725
Agence Francaise de Developpement EPIC 0.392% due 17/12/2021	28,523
Province of Quebec Canada 0.980% due 19/10/2023	28,081
Kommunekredit 0.125% due 28/08/2023	27,591
International Bank for Reconstruction & Development 0.289% due 10/04/2023	27,336
Province of Alberta Canada 1.000% due 15/11/2021	25,987
Export Development Canada 0.359% due 29/05/2024	24,081
State of North Rhine-Westphalia Germany 0.145% due 29/10/2021	22,902
Caisse d'Amortissement de la Dette Sociale 0.125% due 25/10/2023	22,782
European Bank for Reconstruction & Development 0.290% due 15/10/2024	22,552
Unedic Asseo 2.250% due 04/05/2023	21,778
Unedic Asseo 0.875% due 25/10/2022	21,359
Toronto-Dominion Bank 1.994% due 23/03/2022	21,228
Canadian Imperial Bank of Commerce 2.900% due 14/09/2021	20,440

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Short Fixed Income Fund (continued)

Largest Sales (continued)	Proceeds EUR '000
Province of Ontario Canada 0.695% due 27/10/2021	19,876
Dexia Credit Local SA 0.250% due 06/01/2023	18,805
Kommuninvest I Sverige AB 0.750% due 22/02/2023	18,546
Export Development Canada 0.166% due 15/11/2021	18,530
Asian Development Bank 0.200% due 25/05/2023	18,452
Kommunalbanken AS 0.125% due 21/03/2022	17,783
Pfizer Inc 0.250% due 06/03/2022	17,597
Kommuninvest I Sverige AB 1.000% due 15/09/2021	17,386
European Bank for Reconstruction & Development 0.299% due 27/02/2023	17,341
Commonwealth Bank of Australia 0.500% due 11/07/2022	17,257
Sanofi SA 0.500% due 21/03/2023	16,755
International Bank for Reconstruction & Development 0.319% due 15/05/2024	16,380
Agence Francaise de Developpement EPIC 0.125% due 30/04/2022	16,208

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Short-Term Investment Grade Fixed Income Fund

Largest Purchases	Cost USD '000
Norway Government Bond 3.000% due 14/03/2024	34,135
Kreditanstalt fuer Wiederaufbau 1.625% due 03/04/2024	27,887
International Bank for Reconstruction & Development 0.320% due 18/09/2025	17,095
European Bank for Reconstruction & Development 1.048% due 20/11/2025	16,727
Australia Government Bond 0.250% due 21/11/2025	15,965
Oracle Corp 1.650% due 25/03/2026	11,756
Royal Bank of Canada 0.875% due 20/01/2026	10,962
Cargill Inc 0.750% due 02/02/2026	10,757
Landwirtschaftliche Rentenbank 0.875% due 30/03/2026	9,966
Inter-American Development Bank 2.750% due 30/10/2025	9,837
Nucor Corp 2.000% due 06/01/2025	9,356
Treasury Corp of Victoria 0.500% due 20/11/2025	9,144
Perrigo Finance Unlimited Co 4.375% due 15/03/2026	8,805
New Zealand Government Bond Zero Coupon% due 21/04/2021	8,545
Kommuninvest I Sverige AB 1.000% due 15/09/2021	8,369
Cigna Corp 1.250% due 15/03/2026	8,155
Province of Alberta Canada 1.000% due 15/11/2021	8,139
Bank of Nova Scotia 1.050% due 02/03/2026	8,112
Asian Development Bank 0.310% due 28/05/2024	8,013
Canada Housing Trust No 1 0.398% due 15/03/2025	7,893
Fidelity National Information Services Inc 1.150% due 01/03/2026	7,838
McDonald's Corp 3.700% due 30/01/2026	7,776
Anthem Inc 1.500% due 15/03/2026	7,586
Norway Government Bond 1.500% due 19/02/2026	7,257
Southwestern Electric Power Co 1.650% due 15/03/2026	7,130
Waste Management Inc 0.750% due 15/11/2025	6,869
Caisse d'Amortissement de la Dette Sociale 0.625% due 18/02/2026	6,868
Verizon Communications Inc 1.450% due 20/03/2026	6,430
Inter-American Development Bank 0.875% due 20/04/2026	6,000
Public Storage 0.875% due 15/02/2026	5,893
Comcast Corp 3.950% due 15/10/2025	5,627
Gilead Sciences Inc 3.650% due 01/03/2026	5,555
New Zealand Government Bond 6.000% due 15/05/2021	5,480
Aker Solutions ASA 2.875% due 15/01/2026	5,198
Expedia Group Inc 5.000% due 15/02/2026	5,111
International Bank for Reconstruction & Development 0.310% due 08/06/2024	5,025

Largest Sales	Proceeds USD '000
International Bank for Reconstruction & Development 0.320% due 18/09/2025	29,212
Toronto-Dominion Bank 0.625% due 20/07/2023	10,744
Agence Francaise de Developpement EPIC 0.392% due 17/12/2021	10,014
Intesa Sanpaolo SpA 1.000% due 04/07/2024	9,959
Province of Ontario Canada 0.695% due 27/10/2021	9,706
Sanofi SA 0.500% due 21/03/2023	8,547
European Investment Bank 0.399% due 29/06/2023	8,402
Kommuninvest I Sverige AB 1.000% due 15/09/2021	8,214
BNG Bank NV 0.750% due 13/11/2023	7,834
Eni SpA 1.750% due 18/01/2024	7,832
Berkshire Hathaway Inc 1.300% due 15/03/2024	7,086
Toyota Motor Finance Netherlands BV 0.625% due 26/09/2023	6,155
Johnson Controls International PLC 1.000% due 15/09/2023	6,004
New Zealand Government Bond 6.000% due 15/05/2021	5,435
International Bank for Reconstruction & Development 0.310% due 08/06/2024	5,029
Apple Inc 1.000% due 10/11/2022	5,001
UBS Group AG 1.750% due 16/11/2022	4,956
Westpac Banking Corp 0.375% due 03/05/2023	4,950
BG Energy Capital PLC 1.250% due 21/11/2022	4,928
ASB Finance Ltd 0.750% due 13/03/2024	4,864
Enel Finance International NV Zero Coupon% due 17/06/2024	4,710
Rolls-Royce PLC 0.875% due 05/09/2024	4,461
Svenska Handelsbanken AB 1.125% due 14/12/2022	4,361
Stryker Corp 1.125% due 30/11/2023	4,329

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Short-Term Investment Grade Fixed Income Fund (continued)

Largest Sales (continued)	Proceeds USD '000
Medtronic Global Holdings SCA Zero Coupon% due 02/12/2022	4,267
BNG Bank NV 5.375% due 06/07/2021	4,177
Honeywell International Inc 1.300% due 22/02/2023	3,743
American Honda Finance Corp 1.375% due 10/11/2022	3,733
BNG Bank NV 1.125% due 24/05/2021	3,723
Nationwide Building Society 0.625% due 19/04/2023	3,703
BP Capital Markets PLC 1.060% due 16/09/2021	3,689
Booking Holdings Inc 2.150% due 25/11/2022	3,582
BPCE SA 4.250% due 02/06/2023	3,287
Phillips 66 3.700% due 04/06/2023	3,211
Landeskreditbank Baden-Wuerttemberg Foerderbank 1.125% due 17/05/2021	2,779
CNH Industrial Finance Europe SA 2.875% due 17/05/2023	2,579
Sky Ltd 1.875% due 24/11/2023	2,539

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Small Companies Fund

Largest Purchases	Cost USD '000
JM Smucker Co	1,138
Packaging Corp of America	1,017
Bill.com Holdings Inc	965
Erie Indemnity Co	963
WP Carey Inc	948
Black Knight Inc	939
Elanco Animal Health Inc (voting rights)	917
Essential Utilities Inc	915
Whirlpool Corp	908
Atmos Energy Corp	907
Plug Power Inc	884
PulteGroup Inc	874
Evergy Inc	840
Hasbro Inc	837
Lennox International Inc	830
Fate Therapeutics Inc	798
CenterPoint Energy Inc	762
Brown & Brown Inc	761
GoDaddy Inc	756
Cleveland-Cliffs Inc	718

Largest Sales	Proceeds USD '000
GameStop Corp	2,204
Generac Holdings Inc	1,914
Enphase Energy Inc	1,687
Plug Power Inc	1,666
United Airlines Holdings Inc	1,372
PTC Inc	1,181
ASM International NV	1,122
Sunrun Inc	1,100
Regions Financial Corp	922
Pandora AS	921
Worldline SA	893
Lumen Technologies Inc	851
Avery Dennison Corp	850
Huntington Bancshares Inc	750
PulteGroup Inc	733
Liberty Broadband Corp, Class C	718
OZ Minerals Ltd	712
BlackBerry Ltd	688
West Fraser Timber Co Ltd	677
International Flavors & Fragrances Inc (US listing)	676
Morgan Stanley	674
Zendesk Inc	644
Fortune Brands Home & Security Inc	633
Westrock Co	633

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Sustainability Core Equity Fund

Largest Purchases	Cost USD '000
Apple Inc	23,544
Facebook Inc	17,478
Microsoft Corp	11,427
UnitedHealth Group Inc	6,928
Johnson & Johnson	6,740
Alphabet Inc, Class A	4,636
NVIDIA Corp	4,288
Mastercard Inc	3,627
JPMorgan Chase & Co	3,180
Alphabet Inc, Class C	3,124
Cisco Systems Inc	3,116
ASML Holding NV (Netherlands listing)	2,858
Visa Inc	2,785
LVMH Moet Hennessy Louis Vuitton SE	2,689
International Business Machines Corp	2,549
Adobe Inc	2,217
AbbVie Inc	2,200
Amgen Inc	2,060
Novartis AG	1,935
AIA Group Ltd	1,889

Largest Sales	Proceeds USD '000
Toyota Motor Corp	3,177
Comcast Corp	1,207
Compass Group PLC	765
Automatic Data Processing Inc	542
Uber Technologies Inc	445
Intuit Inc	374
Union Pacific Corp	332
Catalent Inc	293
FLIR Systems Inc	281
Illumina Inc	276
Safran SA	268
YETI Holdings Inc	262
Infineon Technologies AG	244
Keysight Technologies Inc	239
Walt Disney Co	238
Ross Stores Inc	219
PennyMac Financial Services Inc	218
Jabil Inc	209
GameStop Corp	203
Brookfield Asset Management Inc	203

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Sustainability Fixed Income Fund

Largest Purchases	Cost GBP '000
Merck & Co Inc 3.400% due 07/03/2029	5,072
Treasury Corp of Victoria 2.250% due 20/11/2034	4,859
Province of Alberta Canada 2.050% due 01/06/2030	3,889
OP Corporate Bank PLC 0.100% due 16/11/2027	3,466
NIKE Inc 2.850% due 27/03/2030	3,311
Province of Saskatchewan Canada 2.200% due 02/06/2030	2,956
International Finance Corp 1.500% due 15/04/2035	2,951
Inter-American Development Bank 3.125% due 18/09/2028	2,899
Costco Wholesale Corp 1.600% due 20/04/2030	2,676
Johnson & Johnson 2.900% due 15/01/2028	2,355
Westpac Banking Corp 2.650% due 16/01/2030	2,277
Walmart Inc 4.875% due 21/09/2029	2,267
United Kingdom Gilt 0.625% due 31/07/2035	2,252
Province of Ontario Canada 1.350% due 02/12/2030	2,201
Asian Development Bank 2.350% due 21/06/2027	2,168
Commonwealth Bank of Australia 3.150% due 19/09/2027	2,159
Singapore Government Bond 2.875% due 09/01/2030	1,912
Queensland Treasury Corp 1.500% due 20/08/2032	1,847
Province of Ontario Canada 2.700% due 02/06/2029	1,842
BNG Bank NV 1.000% due 03/06/2030	1,816

Largest Sales	Proceeds GBP '000
Australian Government Bond 1.000% due 21/12/2030	1,498
Australian Government Bond 1.500% due 21/06/2031	807
Australian Government Bond 2.750% due 21/06/2035	714
Toyota Motor Credit Corp 3.650% due 01/08/2029	486
Toyota Credit Canada Inc 2.350% due 18/07/2022	295
Fairfax Financial Holdings Ltd 4.850% due 17/04/2028	243
Toyota Motor Credit Corp 3.400% due 14/04/2025	158
Novartis Capital Corp 3.400% due 05/06/2024	155

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Targeted Value Fund

Largest Purchases	Cost USD '000
Kroger Co	12,168
State Street Corp	8,657
Occidental Petroleum Corp	7,168
Conagra Brands Inc	6,984
Covestro AG	6,442
Laboratory Corp of America Holdings	5,329
Amcor PLC	5,000
SS&C Technologies Holdings Inc	4,967
Carrefour SA	4,804
Akamai Technologies Inc	4,602
Tyson Foods Inc	4,523
Leidos Holdings Inc	4,440
Quest Diagnostics Inc	4,111
Dollar Tree Inc	3,496
Pandora AS	3,481
Barratt Developments PLC	3,325
Julius Baer Group Ltd	3,325
Standard Life Aberdeen PLC	3,150
Lennar Corp, Class A	3,129
ABN AMRO Bank NV	2,974
M&T Bank Corp	2,943
Bio-Rad Laboratories Inc	2,830

Largest Sales	Proceeds USD '000
GameStop Corp	18,195
Morgan Stanley	12,843
Valero Energy Corp	10,877
Fifth Third Bancorp	9,651
ConocoPhillips	8,014
Nuance Communications Inc	7,646
Gap Inc	7,188
SVB Financial Group	6,988
Cree Inc	6,571
Cincinnati Financial Corp	6,373
United Airlines Holdings Inc	6,078
ON Semiconductor Corp	6,024
Horizon Therapeutics PLC	5,538
Marathon Petroleum Corp	5,461
Danske Bank AS	5,291
Liberty Broadband Corp, Class C	4,991
Southwest Airlines Co	4,521
Kroger Co	4,339
Nucor Corp	4,338
Valeo SA	3,804
United Rentals Inc	3,645
Iliad SA	3,426
PennyMac Financial Services Inc	3,349
Caesars Entertainment Inc	3,159
XPO Logistics Inc	3,149
BlackBerry Ltd	3,137

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Ultra Short Fixed Income Fund

Largest Purchases	Cost GBP '000
Province of Alberta Canada 1.000% due 15/11/2021	18,472
Norway Government Bond 2.000% due 24/05/2023	15,248
Kreditanstalt fuer Wiederaufbau 1.125% due 12/05/2022	12,789
Sweden Government Bond Zero Coupon% due 17/03/2021	9,879
European Investment Bank 1.500% due 12/05/2022	9,503
Royal Bank of Canada 1.968% due 03/02/2022	8,850
Province of Ontario Canada 0.585% due 27/06/2022	7,582
Province of Manitoba Canada 0.750% due 15/12/2021	6,670
Telstra Corp Ltd 3.500% due 21/09/2022	5,662
Bank of Nova Scotia 1.830% due 27/04/2022	5,297
BP Capital Markets PLC 1.526% due 26/09/2022	5,047
Honeywell International Inc 1.300% due 22/02/2023	4,944
Monetary Authority of Singapore Bill Zero Coupon% due 04/09/2021	4,820
Nordic Investment Bank 0.125% due 22/03/2022	4,795
Kommunalbanken AS 6.500% due 04/12/2021	4,582
Kommuninvest I Sverige AB 1.000% due 15/09/2021	4,528
CaixaBank SA 1.125% due 12/01/2023	4,474
British Telecommunications PLC 1.125% due 10/03/2023	4,395
Kommunalbanken AS 1.500% due 19/04/2022	4,363
Monetary Authority of Singapore Bill Zero Coupon% due 28/05/2021	4,312
FCA Bank SpA 1.625% due 29/09/2021	4,287
Wells Fargo & Co 1.375% due 30/06/2022	4,243
Volvo Treasury AB Zero Coupon% due 02/11/2023	4,241
New Zealand Government Bond Zero Coupon% due 21/04/2021	4,222
London Stock Exchange Group 4.750% due 02/11/2021	4,211
Illumina Inc 0.550% due 23/03/2023	4,207
Transport for London 2.250% due 08/09/2022	4,197
APT Pipelines Ltd 1.375% due 22/03/2022	4,197
NextEra Energy Capital Holdings Inc 0.650% due 01/03/2023	4,188
Fortum Oyj 2.250% due 06/09/2022	4,149
Enbridge Inc 3.190% due 05/12/2022	4,128
Toyota Credit Canada Inc 2.350% due 18/07/2022	4,088
Takeda Pharmaceutical Co Ltd 0.548% due 21/11/2022	4,055
GE Capital Canada Funding Co 4.600% due 26/01/2022	3,957
Aon Corp 2.200% due 15/11/2022	3,738
Fiat Chrysler Automobiles NV 5.250% due 15/04/2023	3,683
Holding d'Infrastructures de Transport SAS 4.875% due 27/10/2021	3,588
National Bank of Canada 2.105% due 18/03/2022	3,526
Danske Bank AS 0.875% due 22/05/2023	3,518

Largest Sales	Proceeds GBP '000
Nederlandse Waterschapsbank NV 0.254% due 15/12/2021	11,966
Eurofima 0.277% due 03/11/2022	11,090
Agence Francaise de Developpement EPIC 0.392% due 17/12/2021	9,220
Citigroup Inc 1.375% due 27/10/2021	6,248
European Investment Bank 0.246% due 21/05/2021	6,003
Canada Housing Trust No 1 0.598% due 15/03/2022	5,890
Province of Ontario Canada 0.585% due 27/06/2022	4,700
Intesa Sanpaolo SpA 2.000% due 18/06/2021	3,543
State of North Rhine-Westphalia Germany 0.145% due 29/10/2021	3,500
National Rural Utilities Cooperative Finance Corp 0.574% due 30/06/2021	3,257
Bank of America Corp 1.375% due 09/10/2021	3,065
Bank of Montreal 0.007% due 28/09/2021	3,013
Goldman Sachs Group Inc 2.500% due 18/10/2021	2,964
National Australia Bank Ltd 0.767% due 20/09/2021	2,775
Land Baden-Wuerttemberg 0.168% due 19/07/2021	2,716
FMS Wertmanagement 0.329% due 14/01/2022	2,705
Barclays PLC 3.200% due 08/10/2021	2,653
Eastern Energy Gas Holdings LLC 0.784% due 15/06/2021	2,526
American Honda Finance Corp 0.526% due 11/05/2021	2,222
American Honda Finance Corp 1.600% due 20/04/2022	2,088
BNG Bank NV 1.000% due 15/03/2022	2,014

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Ultra Short Fixed Income Fund (continued)

Largest Sales (continued)	Proceeds GBP '000
Province of Alberta Canada 1.000% due 15/11/2021	2,008
European Investment Bank 0.330% due 10/01/2022	2,004
Mitsubishi UFJ Financial Group Inc 0.826% due 26/07/2021	1,854
New Zealand Government Bond 6.000% due 15/05/2021	1,826
Canadian Natural Resources Ltd 3.310% due 02/11/2022	1,803
Banco Santander SA 1.375% due 02/09/2022	1,789
BPCE SA 0.513% due 09/03/2022	1,736
Canada Housing Trust No 1 0.680% due 15/03/2021	1,717
Shell International Finance BV 1.875% due 05/10/2021	1,712
BPCE SA 3.000% due 22/05/2022	1,684
Penske Truck Leasing Co Lp / PTL Finance Corp 4.875% due 07/11/2022	1,569

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Global Value Fund

Largest Purchases	Cost USD '000
Walmart Inc	4,100
Walt Disney Co	3,537
Mondelez International Inc	3,106
UnitedHealth Group Inc	2,738
Air Products and Chemicals Inc	2,353
Regeneron Pharmaceuticals Inc	2,312
Baxter International Inc	1,986
Gilead Sciences Inc	1,374
Takeda Pharmaceutical Co Ltd	1,322
Royal Dutch Shell PLC	1,255
Barrick Gold Corp	1,242
Bank of Nova Scotia	1,103
Walgreens Boots Alliance Inc	811
Ally Financial Inc	798
Truist Financial Corp	775
Banco Santander SA	766
Western Digital Corp	719
Bank of Montreal	701
Keurig Dr Pepper Inc	667
Newell Brands Inc	656

Largest Sales	Proceeds USD '000
Deere & Co	4,040
Magna International Inc	2,072
Charles Schwab Corp	1,745
Discover Financial Services	1,443
Bank of Nova Scotia	1,415
Delta Air Lines Inc	1,124
Target Corp	1,048
JPMorgan Chase & Co	1,042
Lloyds Banking Group PLC	1,040
Genmab AS	992
First Republic Bank	965
Banco Bilbao Vizcaya Argentaria SA	943
Micron Technology Inc	856
Chevron Corp	837
Skyworks Solutions Inc	789
Toronto-Dominion Bank	705
ABB Ltd	670
Ford Motor Co	615
IQVIA Holdings Inc	609
Ameriprise Financial Inc	567
Southwest Airlines Co	561
Suncor Energy Inc	538
Raytheon Technologies Corp	535
Cie Financiere Richemont SA	505
Naturgy Energy Group SA	479
Whitbread PLC	467
TE Connectivity Ltd	466
Barclays PLC	444
UPM-Kymmene Oyj	442
Walt Disney Co	436
Capgemini SE	427

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Pacific Basin Small Companies Fund

Largest Purchases	Cost USD '000
Zip Co Ltd	220
NEXTDC Ltd	215
AMP Ltd	208
Sotetsu Holdings Inc	169
ASM Pacific Technology Ltd	152
SMS Co Ltd	151
NetLink NBN Trust	141
Benesse Holdings Inc	133
Nanosonics Ltd	130
Ain Holdings Inc	129
Incitec Pivot Ltd	128
Menicon Co Ltd	126
Mani Inc	121
Morinaga & Co Ltd	119
Champion Iron Ltd	111
Kusuri no Aoki Holdings Co Ltd	109
NagaCorp Ltd	109
Yangzijiang Shipbuilding Holdings Ltd	109
Bank of Queensland Ltd	107
Alumina Ltd	106
Iluka Resources Ltd	104
SHO-BOND Holdings Co Ltd	103

Largest Sales	Proceeds USD '000
Man Wah Holdings Ltd	468
Mineral Resources Ltd	401
Incitec Pivot Ltd	230
Northern Star Resources Ltd	226
Ansell Ltd	213
Iwatani Corp	211
BayCurrent Consulting Inc	199
ALS Ltd	194
Yang Ming Marine Transport Corp	159
Hyosung TNC Co Ltd	133
IR Japan Holdings Ltd	122
eMemory Technology Inc	121
OCI Co Ltd	98
Colowide Co Ltd	96
CS Wind Corp	94
Kotobuki Spirits Co Ltd	91
OZ Minerals Ltd	88
L&F Co Ltd	88
Yoshinoya Holdings Co Ltd	80
HannStar Display Corp	78

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Largest Purchases	Cost GBP '000
United Kingdom Gilt Inflation Linked 1.125% due 22/11/2037	19,978
United Kingdom Gilt Inflation Linked 0.625% due 22/03/2040	15,524
United Kingdom Gilt Inflation Linked 8.961% due 22/07/2030	13,988
United Kingdom Gilt Inflation Linked 3.381% due 26/01/2035	8,510
United Kingdom Gilt Inflation Linked 0.125% due 22/03/2026	4,999
United Kingdom Gilt Inflation Linked 0.125% due 22/11/2036	3,996
United Kingdom Gilt Inflation Linked 0.750% due 22/03/2034	3,984
United Kingdom Gilt Inflation Linked 7.513% due 17/07/2024	1,988
United Kingdom Gilt Inflation Linked 0.125% due 22/03/2029	1,001
United Kingdom Gilt Inflation Linked 1.250% due 22/11/2032	999
United Kingdom Gilt Inflation Linked 0.125% due 08/10/2031	990

Largest Sales	Proceeds GBP '000
United Kingdom Gilt Inflation Linked 7.513% due 17/07/2024	19,874
United Kingdom Gilt Inflation Linked 0.125% due 22/03/2024	1,000

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

U.S. Core Equity Fund

Largest Purchases	Cost USD '000
Apple Inc	85
Home Depot Inc	75
NIKE Inc	67
Adobe Inc	63
Walt Disney Co	61
Procter & Gamble Co	52
Walmart Inc	50
Thermo Fisher Scientific Inc	45
Microsoft Corp	43
Amazon.com Inc	42
Monster Beverage Corp	40
Netflix Inc	35
Pfizer Inc	35
Broadcom Inc	31
Costco Wholesale Corp	30
Alphabet Inc, Class C	29
Dollar General Corp	29
Alphabet Inc, Class A	27
NVIDIA Corp	24
Gilead Sciences Inc	24
Honeywell International Inc	24
Waste Management Inc	23

Largest Sales	Proceeds USD '000
Apple Inc	143
Walt Disney Co	71
Alphabet Inc, Class C	65
Alphabet Inc, Class A	58
Pfizer Inc	52
Microsoft Corp	46
Booking Holdings Inc	41
NIKE Inc	40
GameStop Corp	37
Emerson Electric Co	37
ConocoPhillips	36
Eaton Corp PLC	33
NVIDIA Corp	31
Honeywell International Inc	31
Adobe Inc	29
Viacom Inc, Class B	28
MetLife Inc	27
Cisco Systems Inc	25
JPMorgan Chase & Co	24
Twitter Inc	24

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

U.S. Small Companies Fund

Largest Purchases	Cost USD '000
Halozyme Therapeutics Inc	378
Redfin Corp	195
Pure Storage Inc	193
Box Inc	174
Radian Group Inc	164
Nevro Corp	163
MGIC Investment Corp	163
Quanterix Corp	147
Health Catalyst Inc	145
Celsius Holdings Inc	136
Turning Point Therapeutics Inc	126
Ping Identity Holding Corp	110
HealthEquity Inc	100
Owl Rock Capital Corp	99
Vontier Corp	93
Glaukos Corp	93
Castle Biosciences Inc	92
Magnolia Oil & Gas Corp	91
Magnite Inc	90
Fluor Corp	88

Largest Sales	Proceeds USD '000
GameStop Corp	2,041
Darling Ingredients Inc	655
Lithia Motors Inc	580
Builders FirstSource Inc	517
Trex Co Inc	480
Penn National Gaming Inc	465
DXC Technology Co	455
ManpowerGroup Inc	426
Middleby Corp	418
Oshkosh Corp	415
Deckers Outdoor Corp	412
Brunswick Corp	408
Devon Energy Corp	382
Toll Brothers Inc	379
Zions Bancorp NA	377
Thor Industries Inc	373
US Foods Holding Corp	356
Skechers U.S.A. Inc	348
Cullen/Frost Bankers Inc	344
Jabil Inc	343

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

World Allocation 20/80 Fund

Largest Purchases	Cost GBP '000
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	2,827
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	2,619
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	2,396
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	2,064
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	1,705
Allianz Finance II BV 3.500% due 14/02/2022	471
Kommuninvest I Sverige AB 1.000% due 15/09/2021	447
Total Capital Canada Ltd 1.125% due 18/03/2022	445
European Investment Bank 1.500% due 12/05/2022	443
Novartis Finance SA 0.750% due 09/11/2021	434
Kommunalbanken AS 1.500% due 19/04/2022	434
Landeskreditbank Baden-Wuerttemberg Foerderbank 0.313% due 27/09/2021	426
Royal Bank of Canada 2.000% due 21/03/2022	413
Kreditanstalt fuer Wiederaufbau 1.000% due 12/10/2021	395
Agence Francaise de Developpement EPIC 0.125% due 31/03/2021	362
Tennessee Valley Authority 5.350% due 06/07/2021	343
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	303
DNB Bank ASA 0.211% due 25/07/2022	273
Euroclear Bank SA Zero Coupon% due 03/08/2021	270
Unedic Asseo 0.300% due 11/04/2021	257
Nestle Holdings Inc 1.000% due 11/06/2021	236
Roche Holdings Inc 6.500% due 03/04/2021	229
Nederlandse Waterschapsbank NV 0.875% due 20/12/2021	201

Largest Sales	Proceeds GBP '000
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	4,291
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	2,455
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	2,042
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	2,007
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	1,314
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	548
International Bank for Reconstruction & Development 0.375% due 15/06/2021	400
NRW Bank 1.250% due 15/12/2021	303
Landwirtschaftliche Rentenbank 1.125% due 05/12/2021	150
Kreditanstalt fuer Wiederaufbau 0.875% due 15/03/2022	101

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

World Allocation 40/60 Fund

Largest Purchases	Cost GBP '000
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	13,647
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	11,572
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	9,187
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	7,917
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	2,222
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	1,394
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	1,358
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	1,341
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	847

Largest Sales	Proceeds GBP '000
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	11,937
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	8,290
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	3,284
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	3,165
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	1,875
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	1,817
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	1,562
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	943
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	312

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

World Allocation 60/40 Fund

Largest Purchases	Cost GBP '000
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	49,255
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	47,567
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	44,117
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	32,408
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	14,364
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	5,620
Facebook Inc	4,183
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	1,952
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	1,925
Rio Tinto PLC	1,093
Royal Dutch Shell PLC	1,057
Astrazeneca PLC	783
CRH PLC	693
BHP Group PLC	672
BT Group PLC	568
BP PLC	540
Vodafone Group PLC	527
Imperial Tobacco Group PLC	499
HSBC Holdings PLC	492
British American Tobacco PLC	463

Largest Sales	Proceeds GBP '000
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	302,401
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	291,786
Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	200,273
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	86,568
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	33,542
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	4,700
Apple Inc	4,461
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	3,656
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	2,060
Comcast Corp	1,723
GameStop Corp	1,147
Booking Holdings Inc	941
Caterpillar Inc	908
Alphabet Inc, Class C	842
Deere & Co	832
Walt Disney Co	671
Oracle Corp	646
Viacom Inc, Class B	645
Tesla Inc	641
NIKE Inc	632

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

World Allocation 80/20 Fund

Largest Purchases	Cost GBP '000
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	10,523
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	9,765
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	6,933
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	6,419
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	6,109
Dimensional Funds plc - Global Small Companies Fund - GBP Distributing Class	5,796
Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	5,684
Dimensional Funds plc - Global Value Fund - GBP Distributing Class	3,288

Largest Sales	Proceeds GBP '000
Dimensional Funds plc - Global Value Fund - GBP Distributing Class	6,016
Dimensional Funds plc - Global Small Companies Fund - GBP Distributing Class	2,401
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	2,265
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	2,170
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	2,170
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	2,011
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	1,010
Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	220
Dimensional Funds ICVC - UK Core Equity - GBP Income Class	100

Statement of Portfolio Changes
for the financial period ended 31 May 2021 (continued)

World Equity Fund

Largest Purchases	Cost GBP '000
Facebook Inc	9,336
Johnson & Johnson	2,509
FedEx Corp	1,982
AbbVie Inc	1,113
American Express Co	1,038
General Motors Co	1,016
SK Hynix Inc	959
ASML Holding NV (Netherlands listing)	864
Alibaba Group Holding Ltd	834
Fiserv Inc	803
China Construction Bank Corp	769
Avantor Inc	744
Linde PLC	736
Activision Blizzard Inc	723
Volkswagen AG	705
Amazon.com Inc	676
Becton Dickinson and Co	669
Automatic Data Processing Inc	661
Occidental Petroleum Corp	659
DR Horton Inc	628

Largest Sales	Proceeds GBP '000
Taiwan Semiconductor Manufacturing Co Ltd, ADR	2,666
Comcast Corp	1,793
China Mobile Ltd	1,611
Delta Air Lines Inc	1,553
GameStop Corp	1,471
Deere & Co	1,460
CNOOC Ltd	1,353
SK Hynix Inc	1,338
Applied Materials Inc	1,125
Johnson & Johnson	1,123
Micron Technology Inc	1,094
Tesla Inc	1,056
China Construction Bank Corp	1,025
Caterpillar Inc	1,025
Royal Dutch Shell PLC	969
Booking Holdings Inc	901
Baidu Inc, ADR	897
Suncor Energy Inc	889
Infineon Technologies AG	847
Vinci SA	817

Securities Financing Transactions

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:	591,938	
Securities and commodities on loan	77,110	13.03%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	815,303	
Absolute value of assets engaged in:		
Securities lending	77,110	9.46%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	50,313
French Republic	10,742
Republic of Germany	8,235
Kingdom of Belgium	3,846
United Kingdom	3,355
Kingdom of the Netherlands	3,173
Australia	483
Republic of Finland	229
Republic of Austria	212
Denmark	59

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Merrill Lynch International	16,563
JP Morgan Securities Plc	16,225
Credit Suisse AG (Dublin Branch)	10,804
Barclays Capital Securities Limited	9,302
Citigroup Global Markets Limited	7,571
UBS Europe SE	6,046
Barclays Bank Plc	4,515
Morgan Stanley & Co. International Plc	4,466
Credit Suisse International	546
Macquarie Bank Limited	521

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	50,314
Bond	Investment Grade	Euro	26,495
Bond	Investment Grade	Pound Sterling	3,355
Bond	Investment Grade	Australian Dollar	483
Bond	Investment Grade	Canadian Dollar	21
Cash Collateral	Investment Grade	United States Dollar	1,511

Securities Financing Transactions (continued)

Emerging Markets Large Cap Core 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	Above one year	Open maturity
Securities lending	1,511	-	551	728	9,624	69,765	-
	1,511	-	551	728	9,624	69,765	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	47,673
Securities lending	Germany	Bi-lateral	6,539
Securities lending	Ireland	Bi-lateral	5,034
Securities lending	Australia	Bi-lateral	554
Securities lending	Switzerland	Bi-lateral	317
Securities lending	Canada	Bi-lateral	38
Securities lending	France	Bi-lateral	19
Securities lending	United Kingdom	Tri-party	15,031
Securities lending	Ireland	Tri-party	6,770
Securities lending	Switzerland	Tri-party	204

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	15,009
Bank of New York	6,996
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 (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:	936,612	
Securities and commodities on loan	190,559	20.35%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,389,830	
Absolute value of assets engaged in:		
Securities lending	190,559	13.71%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	131,540
French Republic	28,665
Republic of Germany	19,661
Kingdom of Belgium	7,651
United Kingdom	7,174
Kingdom of the Netherlands	4,463
Canada	1,499
Australia	1,356
Republic of Austria	89
Republic of Finland	87

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Capital Securities Limited	73,340
JP Morgan Securities Plc	29,084
Merrill Lynch International	20,995
Citigroup Global Markets Limited	18,321
Goldman Sachs International	15,572
UBS Europe SE	7,852
Morgan Stanley & Co. International Plc	7,691
UBS AG	6,648
Credit Suisse AG (Dublin Branch)	4,860
Macquarie Bank Limited	2,007

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	131,540
Bond	Investment Grade	Euro	60,696
Bond	Investment Grade	Pound Sterling	7,174
Bond	Investment Grade	Canadian Dollar	1,499
Bond	Investment Grade	Australian Dollar	1,356
Cash Collateral	Investment Grade	United States Dollar	3,373

Securities Financing Transactions (continued)

Emerging Markets Value 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	Above one year	Open maturity
Securities lending	3,373	-	183	873	12,621	188,588	-
	3,373	-	183	873	12,621	188,588	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	144,579
Securities lending	Germany	Bi-lateral	11,479
Securities lending	Switzerland	Bi-lateral	4,552
Securities lending	Ireland	Bi-lateral	3,918
Securities lending	Australia	Bi-lateral	2,164
Securities lending	Canada	Bi-lateral	491
Securities lending	France	Bi-lateral	292
Securities lending	United Kingdom	Tri-party	34,088
Securities lending	Switzerland	Tri-party	2,454
Securities lending	Ireland	Tri-party	1,481
Securities lending	France	Tri-party	140

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
Bank of New York	23,297
JP Morgan	14,866
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 (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:	53,108	
Securities and commodities on loan	6,970	13.12%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	56,503	
Absolute value of assets engaged in:		
Securities lending	6,970	12.34%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	EUR
United Kingdom	7,400

Top 10 Counterparties*	
Name and value of outstanding transactions	EUR
Securities lending	
Barclays Bank Plc	6,970

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	Pound Sterling	7,400

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	-	-	-	-	-	7,400	-
	-	-	-	-	-	7,400	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Secirities lending	United Kingdom	Bi-lateral	7,400

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 (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:	165,407	
Securities and commodities on loan	23,918	14.46%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	167,970	
Absolute value of assets engaged in:		
Securities lending	23,918	14.24%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	EUR
French Republic	6,305
Republic of Germany	4,716
Kingdom of the Netherlands	3,349
Kingdom of Belgium	2,299
United Kingdom	2,145
United States	2,062
Republic of Austria	686
Republic of Finland	495
Canada	359
Australia	257

Top 10 Counterparties

Name and value of outstanding transactions	EUR
Securities lending	
Barclays Capital Securities Limited	5,603
UBS AG	3,378
Merrill Lynch International	3,263
HSBC Bank Plc	2,828
Credit Suisse AG (Dublin Branch)	1,797
Societe Generale SA	1,250
Morgan Stanley & Co. International Plc	1,164
JP Morgan Securities Plc	1,040
Credit Suisse International	858
Citigroup Global Markets Limited	823

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	Euro	17,870
Bond	Investment Grade	Pound Sterling	2,145
Bond	Investment Grade	United States Dollar	2,062
Bond	Investment Grade	Canadian Dollar	359
Bond	Investment Grade	Australian Dollar	257
Bond	Investment Grade	Swedish Krona	12
Bond	Investment Grade	Danish Krone	6
Cash Collateral	Investment Grade	United States Dollar	2,638

Securities Financing Transactions (continued)

European 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	Above one year	Open maturity
Securities lending	2,638	-	8	163	857	21,683	-
	2,638	-	8	163	857	21,683	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	9,351
Securities lending	Switzerland	Bi-lateral	910
Securities lending	Ireland	Bi-lateral	521
Securities lending	France	Bi-lateral	233
Securities lending	Canada	Bi-lateral	120
Securities lending	Germany	Bi-lateral	23
Securities lending	United Kingdom	Tri-party	7,836
Securities lending	Switzerland	Tri-party	2,663
Securities lending	Ireland	Tri-party	1,416
Securities lending	France	Tri-party	1,313
Securities lending	Canada	Tri-party	476
Securities lending	Germany	Tri-party	429
Securities lending	Netherlands	Tri-party	58

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	EUR
Bank of New York	10,521
JP Morgan	3,671
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 (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:	90,821	
Securities and commodities on loan	4,661	5.13%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	92,231	
Absolute value of assets engaged in:		
Securities lending	4,661	5.05%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	EUR
French Republic	940
Kingdom of Belgium	774
Republic of Austria	564
Republic of Germany	462
Kingdom of the Netherlands	435
Republic of Finland	432
United Kingdom	330
United States	238
Australia	150

Top 10 Counterparties*

Name and value of outstanding transactions	EUR
Securities lending	
UBS AG	1,757
JP Morgan Securities Plc	1,064
Citigroup Global Markets Limited	541
Merrill Lynch International	444
Morgan Stanley & Co. International Plc	323
Credit Suisse AG (Dublin Branch)	260
HSBC Bank Plc	138
Barclays Capital Securities Limited	134

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	Euro	3,607
Bond	Investment Grade	Pound Sterling	330
Bond	Investment Grade	United States Dollar	238
Bond	Investment Grade	Australian Dollar	150
Cash Collateral	Investment Grade		603

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	603	-	-	14	250	4,061	-
	603	-	-	14	250	4,061	-

Securities Financing Transactions (continued)

European Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	776
Securities lending	Ireland	Bi-lateral	80
Securities lending	United Kingdom	Tri-party	2,014
Securities lending	Switzerland	Tri-party	1,857
Securities lending	Ireland	Tri-party	201

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	EUR
Bank of New York	2,214
JP Morgan	1,859
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 (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:	4,412,235	
Securities and commodities on loan	195,425	4.43%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	4,465,519	
Absolute value of assets engaged in:		
Securities lending	195,425	4.38%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
French Republic	41,144
United States	37,741
Republic of Germany	35,325
Kingdom of Belgium	33,462
United Kingdom	21,802
Kingdom of the Netherlands	16,616
Canada	3,261
Republic of Austria	2,824
Republic of Finland	2,522
Australia	1,569

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	45,138
UBS AG	40,949
Goldman Sachs International	25,920
JP Morgan Securities Plc	19,470
Barclays Capital Securities Limited	11,724
Merrill Lynch International	9,938
Citigroup Global Markets Limited	8,907
Morgan Stanley & Co. International Plc	8,135
Barclays Bank Plc	7,810
HSBC Bank Plc	7,128

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	132,619
Bond	Investment Grade	United States Dollar	37,741
Bond	Investment Grade	Pound Sterling	21,802
Bond	Investment Grade	Canadian Dollar	3,261
Bond	Investment Grade	Australian Dollar	1,569
Bond	Investment Grade	Swedish Krona	4
Cash Collateral	Investment Grade	United States Dollar	10,325

Securities Financing Transactions (continued)

Global Core 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	Above one year	Open maturity
Securities lending	10,325	-	2,107	4,520	10,797	179,572	-
	10,325	-	2,107	4,520	10,797	179,572	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	43,261
Securities lending	Switzerland	Bi-lateral	33,089
Securities lending	Ireland	Bi-lateral	2,397
Securities lending	France	Bi-lateral	2,335
Securities lending	Germany	Bi-lateral	1,837
Securities lending	Australia	Bi-lateral	953
Securities lending	Canada	Bi-lateral	420
Securities lending	United Kingdom	Tri-party	63,455
Securities lending	Ireland	Tri-party	45,811
Securities lending	Switzerland	Tri-party	10,473
Securities lending	France	Tri-party	2,724
Securities lending	Germany	Tri-party	335
Securities lending	Australia	Tri-party	123
Securities lending	Canada		108

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	69,538
Bank of New York	53,489
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 (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:	382,608	
Securities and commodities on loan	8,875	2.32%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	397,744	
Absolute value of assets engaged in:		
Securities lending	8,875	2.23%

2. Concentration Data

Top 10 Counterparties*	
Name and value of outstanding transactions	GBP
Securities lending	
Barclays Bank Plc	8,693
HSBC Bank Plc	182

* 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	GBP
Cash Collateral	Investment Grade	United States Dollar	9,048

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	9,048	-	-	-	-	-	-
	9,048	-	-	-	-	-	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	9,048

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 (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:	2,282,731	
Securities and commodities on loan	6,510	0.29%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	2,723,675	
Absolute value of assets engaged in:		
Securities lending	6,510	0.24%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	EUR
United States	297

Top 10 Counterparties*	
Name and value of outstanding transactions	EUR
Securities lending	
Barclays Bank Plc	6,510

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	United States Dollar	6,356
Cash Collateral	Investment Grade	United States Dollar	297

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	6,356	-	14	-	67	216	-
	6,356	-	14	-	67	216	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Secirities lending	United Kingdom	Bi-lateral	6,653

4. Safekeeping of Collateral Received

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 (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:	1,335,962	
Securities and commodities on loan	7,682	0.58%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,442,183	
Absolute value of assets engaged in:		
Securities lending	7,682	0.53%

2. Concentration Data

Top 10 Counterparties*	
Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	2,813
Societe Generale SA	2,733
Merrill Lynch International	1,139
Credit Suisse Securities (Europe) Limited	997

* 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
Cash Collateral	Investment Grade	United States Dollar	7,839

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	7,839	-	-	-	-	-	-
	7,839	-	-	-	-	-	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	5,046
Securities lending	France	Bi-lateral	2,793

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 (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:	998,628	
Securities and commodities on loan	125,677	12.58%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,022,447	
Absolute value of assets engaged in:		
Securities lending	125,677	12.29%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
French Republic	26,078
Republic of Germany	23,973
United States	23,648
Kingdom of Belgium	21,782
United Kingdom	14,718
Kingdom of the Netherlands	11,443
Republic of Austria	1,500
Australia	1,241
Republic of Finland	1,237
Canada	1,126

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	48,221
UBS AG	27,987
Goldman Sachs International	6,991
Barclays Capital Securities Limited	6,930
Morgan Stanley & Co. International Plc	6,865
Merrill Lynch International	6,625
Barclays Bank Plc	4,987
HSBC Bank Plc	3,526
JP Morgan Securities Plc	2,863
Citigroup Global Markets Limited	2,770

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	86,679
Bond	Investment Grade	United States Dollar	23,648
Bond	Investment Grade	Pound Sterling	14,718
Bond	Investment Grade	Australian Dollar	1,241
Bond	Investment Grade	Canadian Dollar	1,126
Bond	Investment Grade	Swedish Krona	17
Bond	Investment Grade	Danish Krone	11
Cash Collateral	Investment Grade	United States Dollar	6,356

Securities Financing Transactions (continued)

Global 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	Above one year	Open maturity
Securities lending	6,356	-	1,987	4,420	7,293	113,740	-
	6,356	-	1,987	4,420	7,293	113,740	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	25,467
Securities lending	Switzerland	Bi-lateral	21,574
Securities lending	France	Bi-lateral	1,665
Securities lending	Germany	Bi-lateral	1,398
Securities lending	Ireland	Bi-lateral	790
Securities lending	Canada	Bi-lateral	302
Securities lending	Australia	Bi-lateral	40
Securities lending	Ireland	Tri-party	50,628
Securities lending	United Kingdom	Tri-party	19,906
Securities lending	Switzerland	Tri-party	8,389
Securities lending	France	Tri-party	1,801
Securities lending	Germany	Tri-party	1,061
Securities lending	Canada	Tri-party	653
Securities lending	Netherlands	Tri-party	84
Securities lending	Australia	Tri-party	38

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	55,179
Bank of New York	27,381
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 (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:	1,440,102	
Securities and commodities on loan	70,590	4.90%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,468,904	
Absolute value of assets engaged in:		
Securities lending	70,590	4.81%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
French Republic	14,786
Kingdom of Belgium	13,569
Republic of Germany	13,180
United States	9,580
Kingdom of the Netherlands	7,424
United Kingdom	7,150
Republic of Austria	1,103
Republic of Finland	792
Australia	767
Canada	485

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	21,899
UBS AG	19,654
Barclays Capital Securities Limited	6,057
Merrill Lynch International	4,831
Morgan Stanley & Co. International Plc	4,370
Citigroup Global Markets Limited	3,888
HSBC Bank Plc	3,313
Societe Generale SA	2,043
Barclays Bank Plc	1,759
Deutsche Bank AG	1,102

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	51,269
Bond	Investment Grade	United States Dollar	9,580
Bond	Investment Grade	Pound Sterling	7,150
Bond	Investment Grade	Australian Dollar	767
Bond	Investment Grade	Canadian Dollar	485
Bond	Investment Grade	Danish Krone	1
Bond	Investment Grade	Swedish Krona	1
Cash Collateral	Investment Grade	United States Dollar	5,557

Securities Financing Transactions (continued)

Global Sustainability Core 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	Above one year	Open maturity
Securities lending	5,557	-	814	1,814	4,284	62,341	-
	5,557	-	814	1,814	4,284	62,341	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	13,940
Securities lending	United Kingdom	Bi-lateral	13,009
Securities lending	Germany	Bi-lateral	924
Securities lending	France	Bi-lateral	897
Securities lending	Ireland	Bi-lateral	668
Securities lending	Australia	Bi-lateral	607
Securities lending	Canada	Bi-lateral	158
Securities lending	Ireland	Tri-party	22,677
Securities lending	United Kingdom	Tri-party	12,951
Securities lending	Switzerland	Tri-party	6,934
Securities lending	France	Tri-party	1,497
Securities lending	Canada	Tri-party	291
Securities lending	Germany	Tri-party	239
Securities lending	Australia	Tri-party	18

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	26,146
Bank of New York	18,461
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 (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:	281,633	
Securities and commodities on loan	269	0.10%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	293,314	
Absolute value of assets engaged in:		
Securities lending	269	0.09%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	**GBP**
United Kingdom	266
French Republic	9

Top 10 Counterparties*	
Name and value of outstanding transactions	**GBP**
Securities lending	
Merrill Lynch International	269

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	Pound Sterling	266
Bond	Investment Grade	Euro	9

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	-	271	-
	-	-	-	4	-	271	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	275

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 (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:	3,862,264	
Securities and commodities on loan	322,604	8.35%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	3,921,840	
Absolute value of assets engaged in:		
Securities lending	322,604	8.23%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
Kingdom of Belgium	69,079
Republic of Germany	68,062
French Republic	66,632
United States	44,297
United Kingdom	38,832
Kingdom of the Netherlands	25,366
Australia	3,845
Republic of Austria	3,128
Republic of Finland	2,862
Canada	2,764

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	109,646
UBS AG	80,603
Barclays Capital Securities Limited	26,285
Morgan Stanley & Co. International Plc	23,479
Goldman Sachs International	17,185
Merrill Lynch International	16,801
JP Morgan Securities Plc	11,477
Societe Generale SA	9,381
Citigroup Global Markets Limited	8,800
Barclays Bank Plc	5,230

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	236,657
Bond	Investment Grade	United States Dollar	44,297
Bond	Investment Grade	Pound Sterling	38,832
Bond	Investment Grade	Australian Dollar	3,845
Bond	Investment Grade	Canadian Dollar	2,764
Bond	Investment Grade	Danish Krone	7
Bond	Investment Grade	Swedish Krona	2
Cash Collateral	Investment Grade	United States Dollar	16,295

Securities Financing Transactions (continued)

Global Targeted Value 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	Above one year	Open maturity
Securities lending	16,295	-	4,266	9,610	17,323	295,205	-
	16,295	-	4,266	9,610	17,323	295,205	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	74,604
Securities lending	United Kingdom	Bi-lateral	52,695
Securities lending	France	Bi-lateral	5,701
Securities lending	Ireland	Bi-lateral	1,854
Securities lending	Germany	Bi-lateral	1,481
Securities lending	Canada	Bi-lateral	1,277
Securities lending	Australia	Bi-lateral	36
Securities lending	Ireland	Tri-party	115,058
Securities lending	United Kingdom	Tri-party	70,031
Securities lending	Switzerland	Tri-party	11,207
Securities lending	France	Tri-party	6,887
Securities lending	Germany	Tri-party	1,143
Securities lending	Canada	Tri-party	673
Securities lending	Australia	Tri-party	52

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	127,705
Bank of New York	77,345
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 (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:	501,708	
Securities and commodities on loan	451	0.09%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	539,577	
Absolute value of assets engaged in:		
Securities lending	451	0.08%

2. Concentration Data

Top 10 Counterparties*	
Name and value of outstanding transactions	GBP
Securities lending	
Barclays Bank Plc	451

* 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	GBP
Cash Collateral	Investment Grade	United States Dollar	459

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	459	-	-	-	-	-	-
	459	-	-	-	-	-	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	459

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 (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:	741,218	
Securities and commodities on loan	19,610	2.65%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	755,771	
Absolute value of assets engaged in:		
Securities lending	19,610	2.59%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
Kingdom of Belgium	5,293
Republic of Germany	3,865
French Republic	3,232
Kingdom of the Netherlands	1,969
United Kingdom	1,920
United States	1,724
Republic of Austria	895
Republic of Finland	696
Australia	225
Canada	153

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
UBS AG	9,562
JP Morgan Securities Plc	3,435
Barclays Capital Securities Limited	1,919
Credit Suisse AG (Dublin Branch)	1,711
Citigroup Global Markets Limited	990
Morgan Stanley & Co. International Plc	943
Deutsche Bank AG	845
HSBC Bank Plc	205

* 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	16,066
Bond	Investment Grade	Pound Sterling	1,920
Bond	Investment Grade	United States Dollar	1,724
Bond	Investment Grade	Australian Dollar	225
Bond	Investment Grade	Canadian Dollar	153
Cash Collateral	Investment Grade	United States Dollar	605

Securities Financing Transactions (continued)

Global Value 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	Above one year	Open maturity
Securities lending	605	-	67	70	566	19,385	-
	605	-	67	70	566	19,385	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	6,158
Securities lending	United Kingdom	Bi-lateral	1,120
Securities lending	Germany	Bi-lateral	139
Securities lending	United Kingdom	Tri-party	6,777
Securities lending	Switzerland	Tri-party	3,945
Securities lending	Ireland	Tri-party	1,806
Securities lending	Germany	Tri-party	748

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
Bank of New York	6,650
JP Morgan	6,625
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 (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:	86,518	
Securities and commodities on loan	18,814	21.75%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	108,411	
Absolute value of assets engaged in:		
Securities lending	18,814	17.35%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
Kingdom of Belgium	5,021
French Republic	3,473
Republic of Germany	3,417
United States	3,168
United Kingdom	1,423
Kingdom of the Netherlands	712
Australia	700
Denmark	145
Canada	83
Republic of Austria	62

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
UBS AG	6,933
Morgan Stanley & Co. International Plc	3,348
Goldman Sachs International	2,081
Credit Suisse AG (Dublin Branch)	1,886
Merrill Lynch International	1,514
JP Morgan Securities Plc	955
Deutsche Bank AG	734
Barclays Capital Securities Limited	673
Bank of Nova Scotia	276
Citigroup Global Markets Limited	207

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	12,864
Bond	Investment Grade	United States Dollar	3,168
Bond	Investment Grade	Pound Sterling	1,423
Bond	Investment Grade	Australian Dollar	700
Bond	Investment Grade	Canadian Dollar	83
Cash Collateral	Investment Grade	United States Dollar	1,796

Securities Financing Transactions (continued)

Pacific Basin 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	Above one year	Open maturity
Securities lending	1,796	-	33	194	1,171	16,840	-
	1,796	-	33	194	1,171	16,840	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	6,350
Securities lending	United Kingdom	Bi-lateral	4,531
Securities lending	Germany	Bi-lateral	773
Securities lending	Ireland	Bi-lateral	243
Securities lending	France	Bi-lateral	68
Securities lending	Canada	Bi-lateral	61
Securities lending	United Kingdom	Tri-party	4,958
Securities lending	Ireland	Tri-party	1,761
Securities lending	Switzerland	Tri-party	1,019
Securities lending	Canada	Tri-party	232
Securities lending	Australia	Tri-party	22
Securities lending	France	Tri-party	16

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
Bank of New York	5,682
JP Morgan	2,325
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 (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:	913,824	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	918,635	
Absolute value of assets engaged in:		
Securities lending	-	-

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 (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:	20,737	
Securities and commodities on loan	636	3.07%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	21,009	
Absolute value of assets engaged in:		
Securities lending	636	3.03%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	146
Republic of Germany	140
United Kingdom	115
French Republic	105
Kingdom of the Netherlands	84
Kingdom of Belgium	75
Canada	11
Denmark	2

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	488
UBS AG	135
Merrill Lynch International	9
Deutsche Bank AG	4

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Securities lending	Investment Grade	Euro	407
Securities lending	Investment Grade	United States Dollar	145
Securities lending	Investment Grade	Pound Sterling	115
Securities lending	Investment Grade	Canadian Dollar	11

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	-	-	22	43	36	577	-
	-	-	22	43	36	577	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	34
Securities lending	United Kingdom	Bi-lateral	10

Securities Financing Transactions (continued)

U.S. Core Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Ireland	Tri-party	521
Securities lending	Switzerland	Tri-party	109
Securities lending	Germany	Tri-party	4

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	525
Bank of New York	109
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 (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:	173,412	
Securities and commodities on loan	20,730	11.95%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	174,480	
Absolute value of assets engaged in:		
Securities lending	20,730	11.88%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	5,970
Republic of Germany	4,026
United Kingdom	3,550
French Republic	3,391
Kingdom of Belgium	2,421
Kingdom of the Netherlands	2,367
Canada	199
Denmark	71

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Credit Suisse AG (Dublin Branch)	15,941
UBS AG	3,076
Barclays Bank Plc	1,487
Societe Generale SA	163
Goldman Sachs International	23
Deutsche Bank AG	13
HSBC Bank Plc	12
Merrill Lynch International	8
Morgan Stanley & Co. International Plc	7

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	12,275
Bond	Investment Grade	United States Dollar	5,971
Bond	Investment Grade	Pound Sterling	3,550
Bond	Investment Grade	Canadian Dollar	199
Cash Collateral	Investment Grade	United States Dollar	232

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	232	-	774	1,566	1,304	18,351	-
	232	-	774	1,566	1,304	18,351	-

Securities Financing Transactions (continued)

U.S. Small Companies 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	United Kingdom	Bi-lateral	1,595
Securities lending	Switzerland	Bi-lateral	1,495
Securities lending	France	Bi-lateral	168
Securities lending	Ireland	Tri-party	17,020
Securities lending	Switzerland	Tri-party	1,928
Securities lending	Germany	Tri-party	14
Securities lending	United Kingdom	Tri-party	7

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	USD
JP Morgan	17,033
Bank of New York	1,935
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 (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:	15,714	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	100,443	
Absolute value of assets engaged in:		
Securities lending	-	-

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 (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)	824,769	

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 (continued)

World Allocation 60/40 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:	917,680	
Securities and commodities on loan	50,096	5.46%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,814,339	
Absolute value of assets engaged in:		
Securities lending	50,096	2.76%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	GBP
Kingdom of Belgium	11,120
French Republic	10,323
Republic of Germany	9,238
United States	5,830
Kingdom of the Netherlands	5,792
United Kingdom	4,449
Republic of Austria	1,122
Republic of Finland	763
Australia	668
Canada	524

Top 10 Counterparties

Name and value of outstanding transactions	GBP
Securities lending	
UBS AG	22,580
Credit Suisse AG (Dublin Branch)	10,410
JP Morgan Securities Plc	5,072
Citigroup Global Markets Limited	4,305
HSBC Bank Plc	3,952
Morgan Stanley & Co. International Plc	2,913
Credit Suisse International	645
Bank of Nova Scotia	166
BMO Capital Markets Limited	37
Credit Suisse Securities (Europe) Limited	16

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	Euro	38,626
Bond	Investment Grade	United States Dollar	5,830
Bond	Investment Grade	Pound Sterling	4,449
Bond	Investment Grade	Australian Dollar	668
Bond	Investment Grade	Canadian Dollar	524
Bond	Investment Grade	Swedish Krona	1
Cash Collateral	Investment Grade	United States Dollar	3,203

Securities Financing Transactions (continued)

World Allocation 60/40 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	Above one year	Open maturity
Securities lending	3,203	-	416	808	2,822	46,052	-
	3,203	-	416	808	2,822	46,052	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	Switzerland	Bi-lateral	13,156
Securities lending	United Kingdom	Bi-lateral	9,171
Securities lending	Ireland	Bi-lateral	241
Securities lending	Canada	Bi-lateral	88
Securities lending	Switzerland	Tri-party	10,983
Securities lending	Ireland	Tri-party	10,840
Securities lending	United Kingdom	Tri-party	8,732
Securities lending	Canada	Tri-party	90

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	GBP
JP Morgan	17,383
Bank of New York	13,262
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 (continued)

World Allocation 80/20 Fund

Data displayed in '000's

1. Global Data

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	392,426	

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 (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:	1,791,725	
Securities and commodities on loan	96,784	5.40%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,917,026	
Absolute value of assets engaged in:		
Securities lending	96,784	5.05%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	GBP
United States	19,536
Republic of Germany	18,731
French Republic	18,549
Kingdom of Belgium	18,102
United Kingdom	9,736
Kingdom of the Netherlands	7,288
Republic of Austria	1,350
Australia	1,350
Republic of Finland	1,124
Denmark	637

Top 10 Counterparties

Name and value of outstanding transactions	GBP
Securities lending	
Credit Suisse AG (Dublin Branch)	24,430
UBS AG	22,304
Merrill Lynch International	10,033
Barclays Capital Securities Limited	9,787
JP Morgan Securities Plc	7,597
Morgan Stanley & Co. International Plc	7,472
Citigroup Global Markets Limited	4,357
Barclays Bank Plc	3,632
Societe Generale SA	1,920
Credit Suisse International	1,257

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	Euro	65,780
Bond	Investment Grade	United States Dollar	19,536
Bond	Investment Grade	Pound Sterling	9,736
Bond	Investment Grade	Australian Dollar	1,350
Bond	Investment Grade	Canadian Dollar	438
Bond	Investment Grade	Danish Krone	1
Cash Collateral	Investment Grade	United States Dollar	5,954

Securities Financing Transactions (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	Above one year	Open maturity
Securities lending	5,954	-	970	1,782	6,801	87,288	-
	5,954	-	970	1,782	6,801	87,288	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	22,397
Securities lending	Switzerland	Bi-lateral	17,794
Securities lending	France	Bi-lateral	2,159
Securities lending	Germany	Bi-lateral	1,421
Securities lending	Ireland	Bi-lateral	1,303
Securities lending	Australia	Bi-lateral	1,113
Securities lending	Canada	Bi-lateral	369
Securities lending	Ireland	Tri-party	24,737
Securities lending	United Kingdom	Tri-party	24,311
Securities lending	Switzerland	Tri-party	6,031
Securities lending	France	Tri-party	938
Securities lending	Canada	Tri-party	107
Securities lending	Germany	Tri-party	97
Securities lending	Australia	Tri-party	18

4. Safekeeping of Collateral Received

Names and value of custodians safekeeping collateral	GBP
JP Morgan	32,984
Bank of New York	23,256
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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