

World Financials Fund

Portfolio of Investments 31 August 2015

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Value (USD)	%	Holding	Description	Value (USD)	%
COMMON / PREFERRED STOCKS (SHARES)							
Belgium				Singapore			
73,017	KBC Groep NV	4,832,809	1.02	720,000	DBS Group Holdings Ltd*	9,053,130	1.91
Brazil				Sweden			
1,004,753	Itau Unibanco Holding SA (Pref)	7,228,001	1.52	1,622,951	Nordax Group AB	8,151,036	1.72
Canada				Switzerland			
238,801	Toronto-Dominion Bank/The	9,349,242	1.97	36,553	Zurich Insurance Group AG	10,021,214	2.11
China				Turkey			
26,642,000	Bank of China Ltd 'H'	12,168,537	2.57	2,465,718	Turkiye Garanti Bankasi AS	6,231,463	1.31
991,800	Huatai Securities Co Ltd 'H'*	1,804,311	0.38	United Kingdom			
		13,972,848	2.95	1,929,697	Barclays Plc	7,769,092	1.64
France				2,901,487	HSBC Holdings Plc	23,175,515	4.88
316,539	AXA SA	7,924,585	1.67	19,054,502	Lloyds Banking Group Plc	22,704,861	4.78
194,389	BNP Paribas SA	12,265,709	2.59	670,909	Prudential Plc	14,649,823	3.09
348,607	Societe Generale SA	16,894,919	3.56	658,414	St James's Place Plc*	9,282,179	1.96
		37,085,213	7.82			77,581,470	16.35
Germany				United States			
254,579	Deutsche Bank AG	7,478,535	1.58	70,924	Affiliated Managers Group Inc	13,229,454	2.79
Hong Kong				57,715	American Express Co	4,396,151	0.93
1,599,100	AIA Group Ltd	8,840,864	1.86	63,547	Ameriprise Financial Inc	7,175,092	1.51
India				34,442	Capital One Financial Corp	2,646,179	0.56
469,625	HDFC Bank Ltd	8,417,027	1.77	645,944	Citigroup Inc	34,209,194	7.21
2,165,124	ICICI Bank Ltd	9,051,342	1.91	666,673	Citizens Financial Group Inc	16,433,489	3.46
		17,468,369	3.68	94,382	East West Bancorp Inc	3,781,887	0.80
Indonesia				339,470	Hartford Financial Services Group Inc/The	15,595,252	3.29
12,483,500	Bank Mandiri Persero Tbk PT	8,085,398	1.70	269,741	JPMorgan Chase & Co	17,179,804	3.62
Ireland				795,635	KKR & Co LP	15,610,359	3.29
21,340,257	Bank of Ireland	8,436,873	1.78	204,274	Lincoln National Corp	10,293,367	2.17
Italy				45,561	M&T Bank Corp	5,378,476	1.13
1,007,709	Intesa Sanpaolo SpA	3,676,126	0.77	125,901	MasterCard Inc 'A'	11,689,908	2.46
810,779	UniCredit SpA	5,290,757	1.12	134,336	MetLife Inc	6,668,439	1.40
		8,966,883	1.89	253,027	Morgan Stanley	8,638,342	1.82
Japan				794,265	Regions Financial Corp	7,569,345	1.59
459,500	Sumitomo Mitsui Financial Group Inc	18,829,883	3.97	99,627	Wells Fargo & Co	5,297,168	1.12
Netherlands						185,791,906	39.15
1,199,920	ING Groep NV	18,288,217	3.85	Total Common / Preferred Stocks (Shares)		471,782,109	99.42
Puerto Rico				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
212,004	Popular Inc	6,088,755	1.28	Total Portfolio		471,782,109	99.42
				Other Net Assets			
				Total Net Assets (USD)			
				2,756,948			
				474,539,057			
				100.00			

* Securities lent, see Note 13, for further details.

World Financials Fund continued

Sector Breakdown as at 31 August 2015

	% of net assets
Diversified Banks	58.29
Life & Health Insurance	10.48
Regional Banks	8.26
Asset Management & Custody Banks	7.59
Multi-line Insurance	7.07
Data Processing & Outsourced Services	2.46
Investment Banking & Brokerage	2.20
Diversified Capital Markets	1.58
Consumer Finance	1.49
Other Net Assets	0.58
	<hr/> 100.00