

Euro Bond 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 (EUR)	%	Holding	Description	Value (EUR)	%
FUNDS				FUNDS			
Ireland				Ireland			
202,496,847	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~]	202,496,847	4.81	EUR 23,426,000	Belgium Government Bond '144A' 3% 22/6/2034*	28,185,757	0.67
13	Institutional Cash Series Plc - Institutional Euro Liquidity Fund [~]	13	0.00	EUR 200,000	KBC Bank NV 1% 25/2/2019	205,738	0.01
				EUR 500,000	KBC Bank NV 1.125% 11/12/2017	512,198	0.01
				EUR 3,500,000	KBC Bank NV 2% 31/1/2023	3,826,987	0.09
				EUR 3,000,000	KBC Groep NV FRN 19/3/2019 (Perpetual)*	3,019,980	0.07
				EUR 3,200,000	UCB SA 4.125% 4/1/2021	3,582,496	0.09
Total Funds		202,496,860	4.81			155,250,062	3.69
BONDS				Bermuda			
Australia				Bermuda			
EUR 5,275,000	APT Pipelines Ltd 1.375% 22/3/2022	5,085,627	0.12	GBP 900,000	Fidelity International Ltd 7.125% 13/2/2024	1,519,788	0.04
EUR 3,990,000	APT Pipelines Ltd 2% 22/3/2027	3,738,317	0.09	Canada			
EUR 4,525,000	AusNet Services Holdings Pty Ltd 1.5% 26/2/2027	4,181,326	0.10	EUR 475,000	Canadian Imperial Bank of Commerce/Canada 0.25% 28/1/2020	473,176	0.01
EUR 340,000	Commonwealth Bank of Australia 1.375% 22/1/2019	353,109	0.01	EUR 200,000	Canadian Imperial Bank of Commerce/Canada 0.375% 15/10/2019	200,593	0.00
EUR 2,200,000	Commonwealth Bank of Australia 3% 3/5/2022	2,523,345	0.06	EUR 9,138,000	National Bank of Canada 1.25% 17/12/2018	9,460,731	0.23
EUR 9,550,000	National Australia Bank Ltd 0.875% 19/2/2027	9,080,856	0.22	EUR 9,310,000	Royal Bank of Canada 1.625% 4/8/2020	9,843,196	0.23
EUR 800,000	Origin Energy Finance Ltd 3.5% 4/10/2021	813,278	0.02			19,977,696	0.47
EUR 3,724,810	SMART Trust/Australia '2014-2E AE' FRN 14/6/2021	3,728,330	0.09	Cayman Islands			
EUR 18,000,000	Westpac Banking Corp 0.625% 14/1/2022	17,863,425	0.42	EUR 900,000	Hutchison Whampoa Finance 09 Ltd 4.75% 14/11/2016	946,668	0.02
EUR 11,515,000	Westpac Banking Corp 0.75% 22/7/2021	11,559,275	0.28	GBP 1,491,996	Punch Taverns Finance B Ltd 7.369% 30/9/2021	2,081,399	0.05
EUR 4,200,000	Westpac Banking Corp 1.375% 17/4/2020	4,377,912	0.10	GBP 550,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	678,564	0.02
EUR 500,000	Westpac Banking Corp 2.125% 9/7/2019	534,554	0.01			3,706,631	0.09
		63,839,354	1.52	Cyprus			
Austria				Cyprus			
EUR 40,063,000	Austria Government Bond 1.2% 20/10/2025	40,706,792	0.97	EUR 5,395,000	Cyprus Government International Bond 3.875% 6/5/2022	5,467,617	0.13
EUR 6,080,000	Austria Government Bond '144A' 1.95% 18/6/2019*	6,522,958	0.15	EUR 11,176,000	Cyprus Government International Bond 4.75% 25/6/2019	11,748,323	0.28
EUR 7,884,000	Austria Government Bond '144A' 3.15% 20/6/2044	10,511,442	0.25			17,215,940	0.41
EUR 1,766,000	Austria Government Bond '144A' 4.15% 15/3/2037	2,599,351	0.06	Czech Republic			
USD 8,000,000	Erste Group Bank AG FRN 26/5/2025	7,001,071	0.17	EUR 7,610,000	Raiffeisenbank AS 0.75% 5/11/2019	7,587,018	0.18
EUR 100,000	UNIQA Insurance Group AG FRN 27/7/2046	103,500	0.00	EUR 400,000	UniCredit Bank Czech Republic & Slovakia AS 0.625% 30/4/2020	395,326	0.01
		67,445,114	1.60			7,982,344	0.19
Belgium				Denmark			
EUR 3,300,000	AG Insurance SA/NV FRN 30/6/2047	3,010,310	0.07	EUR 150,000	Danske Bank A/S FRN 6/4/2020 (Perpetual)	152,812	0.01
EUR 7,100,000	Belfius Bank SA/NV 0.625% 14/10/2021	7,126,660	0.17	EUR 5,230,000	Danske Bank A/S 0.25% 4/6/2020	5,196,458	0.12
EUR 13,400,000	Belfius Bank SA/NV 0.75% 10/2/2025	13,083,554	0.31	EUR 4,000,000	DONG Energy A/S 2.625% 19/9/2022	4,336,612	0.10
EUR 45,519,000	Belgium Government Bond '144A' 0.8% 22/6/2025*	44,353,714	1.05	DKK 130,700,000	Nordea Kredit Realkreditaktieselskab 2% 1/10/2047	15,910,768	0.38
EUR 53,009,000	Belgium Government Bond '144A' 1% 22/6/2031	48,342,668	1.15	DKK 30,544,960	Nykredit Realkredit A/S 2% 1/10/2047	3,704,067	0.09
						29,300,717	0.70

The notes on pages 504 to 515 form an integral part of these financial statements.

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
Finland				EUR 4,600,000	Caisse Francaise de Financement Local 3% 2/10/2028	5,523,691	0.13
EUR 765,000	CRH Finland Services OYJ 2.75% 15/10/2020	814,244	0.02	EUR 400,000	Caisse Francaise de Financement Local 3.5% 24/9/2020	464,643	0.01
EUR 1,446,000	Danske Bank Oyj 1.625% 27/9/2019	1,528,173	0.04	EUR 6,300,000	Cap Gemini SA 1.75% 1/7/2020	6,409,242	0.15
EUR 2,000,000	Fingrid OYJ 3.5% 3/4/2024	2,330,830	0.05	EUR 500,000	Cap Gemini SA 2.5% 1/7/2023	514,733	0.01
EUR 9,785,000	Finland Government Bond '144A' 1.5% 15/4/2023*	10,412,390	0.25	EUR 6,200,000	Carrefour SA 1.75% 22/5/2019	6,436,980	0.15
EUR 5,125,000	Finland Government Bond '144A' 2% 15/4/2024	5,647,827	0.13	EUR 327,869	Cars Alliance Auto Loans France V '2012-F1V A' FRN 25/2/2024	327,877	0.01
EUR 555,000	Finland Government Bond '144A' 2.625% 4/7/2042	695,744	0.02	EUR 3,500,000	Casino Guichard Perrachon SA 2.798% 5/8/2026	3,380,684	0.08
EUR 425,000	Nordea Bank Finland Abp 1% 5/11/2024	428,684	0.01	EUR 2,800,000	Christian Dior SE 1.375% 19/6/2019	2,845,934	0.07
EUR 710,000	Nordea Bank Finland Abp 1.375% 28/8/2018	737,605	0.02	EUR 16,200,000	Cie de Financement Foncier SA 0.125% 18/6/2018	16,251,759	0.39
EUR 300,000	Nordea Bank Finland Abp 2.25% 3/5/2019	322,961	0.01	EUR 12,100,000	Cie de Financement Foncier SA 0.125% 18/2/2020	12,053,022	0.29
EUR 9,000,000	Pohjola Bank Oyj 0.75% 3/3/2022	8,751,507	0.21	EUR 200,000	Cie de Financement Foncier SA 0.375% 17/9/2019	201,770	0.00
EUR 525,000	Pohjola Bank Oyj 2% 3/3/2021	552,142	0.01	EUR 600,000	Cie de Financement Foncier SA 0.625% 12/11/2021	606,279	0.01
		32,222,107	0.77	EUR 400,000	Cie de Financement Foncier SA 1.125% 11/3/2019	414,357	0.01
France				EUR 300,000	Cie de Financement Foncier SA 2% 7/5/2024	329,946	0.01
EUR 6,101,466	AUTO ABS FCT Compartiment '2013-2 A' FRN 27/1/2023	6,130,717	0.15	EUR 100,000	CNP Assurances FRN 5/6/2045	101,399	0.00
EUR 1,850,000	AXA SA FRN 16/4/2040	2,059,374	0.05	EUR 7,800,000	Credit Agricole Home Loan 0.375% 21/10/2021	7,774,767	0.18
EUR 13,000,000	Banque Federative du Credit Mutuel SA 1.25% 14/1/2025	12,432,009	0.30	EUR 1,594,000	Credit Agricole SA 2.625% 17/3/2027	1,499,959	0.04
EUR 1,200,000	Banque Federative du Credit Mutuel SA 2.625% 24/2/2021	1,300,504	0.03	EUR 300,000	Credit Agricole SA/London 0.875% 19/1/2022	292,582	0.01
EUR 200,000	Banque Federative du Credit Mutuel SA 2.625% 18/3/2024	215,837	0.00	EUR 300,000	Credit Agricole SA/London 2.375% 20/5/2024	316,457	0.01
EUR 700,000	BNP Paribas Home Loan SFH SA 1% 25/2/2019	722,239	0.02	EUR 8,400,000	Credit Mutuel - CIC Home Loan SFH 1.125% 6/2/2019	8,696,968	0.21
EUR 1,600,000	BNP Paribas Home Loan SFH SA 1.375% 17/6/2020	1,686,204	0.04	EUR 300,000	Credit Mutuel - CIC Home Loan SFH 1.375% 22/4/2020	315,795	0.01
EUR 245,000	BNP Paribas SA FRN 20/3/2026	249,501	0.01	EUR 500,000	Credit Mutuel - CIC Home Loan SFH 1.75% 19/6/2024	539,038	0.01
EUR 5,250,000	BNP Paribas SA FRN 14/10/2027	5,204,607	0.12	EUR 12,750,000	Dexia Credit Local SA 0.25% 19/3/2020	12,646,051	0.30
EUR 7,050,000	BNP Paribas SA 2.25% 13/1/2021	7,479,004	0.18	EUR 24,000,000	Dexia Credit Local SA 0.375% 10/7/2017	24,123,343	0.57
EUR 200,000	BNP Paribas SA 2.375% 20/5/2024	212,187	0.00	EUR 15,350,000	Dexia Credit Local SA 0.625% 21/1/2022	15,261,691	0.36
EUR 275,000	BNP Paribas SA 2.375% 17/2/2025	264,336	0.01	EUR 6,775,000	Dexia Credit Local SA 1.625% 29/10/2018	7,076,439	0.17
EUR 200,000	BPCE SA FRN 8/7/2026	202,136	0.00	EUR 2,700,000	Engie FRN 2/6/2019 (Perpetual)	2,754,425	0.07
USD 260,000	BPCE SA 4% 15/4/2024	238,588	0.01	EUR 400,000	Engie 0.5% 13/3/2022	385,678	0.01
EUR 400,000	BPCE SFH SA 0.5% 11/10/2022	397,801	0.01	EUR 1,000,000	Engie 1.5% 13/3/2035	888,640	0.02
EUR 400,000	BPCE SFH SA 1% 24/2/2025	402,690	0.01	EUR 689,000	Engie 2.25% 1/6/2018	724,081	0.02
EUR 1,800,000	BPCE SFH SA 1.5% 28/2/2018	1,865,980	0.04	EUR 300,000	Engie 2.375% 19/5/2026	321,929	0.01
EUR 900,000	BPCE SFH SA 1.5% 30/1/2020	950,967	0.02	EUR 1,400,000	Eutelsat SA 2.625% 13/1/2020	1,484,084	0.04
EUR 6,500,000	BPCE SFH SA 1.75% 29/11/2019	6,928,939	0.16	EUR 3,926	FCT Copernic '2012-1 A1' FRN 25/9/2029	3,931	0.00
EUR 12,800,000	Caisse Centrale du Credit Immobilier de France SA 0.25% 25/11/2018	12,833,408	0.30	EUR 6,900,735	FCT GINKGO Compartment Sales Finance 0.659% 23/12/2040	6,929,068	0.16
EUR 655,000	Caisse de Refinancement de l'Habitat SA 2.4% 17/1/2025	744,071	0.02	EUR 41,827	FCT GINKGO Sales Finance '2012-1 A' FRN 18/7/2038	41,875	0.00
EUR 8,790,000	Caisse de Refinancement de l'Habitat SA 3.5% 25/4/2017	9,298,208	0.22	EUR 668,024	FCT Marsollier Mortgages '2009-1 A' FRN 27/9/2050	668,592	0.02
EUR 400,000	Caisse de Refinancement de l'Habitat SA 3.6% 13/9/2021	475,424	0.01	EUR 28,000,000	France Government Bond OAT 25/5/2020 (Zero Coupon)	27,675,518	0.66
EUR 8,890,000	Caisse de Refinancement de l'Habitat SA 4% 25/4/2018	9,824,251	0.23				
EUR 6,200,000	Caisse Francaise de Financement Local 0.375% 16/9/2019	6,255,193	0.15				
EUR 400,000	Caisse Francaise de Financement Local 1.75% 16/7/2020	428,926	0.01				

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
EUR 42,225,000	France Government Bond OAT 0.5% 25/5/2025*	39,971,847	0.95	EUR 200,000	Total SA FRN 26/2/2025 (Perpetual)	188,555	0.00
EUR 30,072,000	France Government Bond OAT 1% 25/5/2019*	31,099,709	0.74	EUR 400,000	UNEDIC 0.625% 17/2/2025	383,152	0.01
EUR 10,996,000	France Government Bond OAT 2.25% 25/10/2022	12,242,803	0.29	EUR 15,400,000	UNEDIC 0.875% 25/10/2022	15,573,481	0.37
EUR 28,893,000	France Government Bond OAT 2.25% 25/5/2024*	32,211,867	0.77	EUR 6,000,000	UNEDIC 2.375% 25/5/2024	6,710,231	0.16
EUR 6,000,000	France Government Bond OAT 2.5% 25/5/2030	6,734,442	0.16	EUR 1,975,000	Unibail-Rodamco SE 1% 14/3/2025*	1,839,090	0.04
EUR 17,375,000	France Government Bond OAT 2.75% 25/10/2027*	20,075,989	0.48	EUR 4,850,000	Unibail-Rodamco SE 1.375% 17/10/2022	4,868,737	0.12
EUR 16,712,738	France Government Bond OAT 3.25% 25/5/2045*	21,309,827	0.51	EUR 59,000	Unibail-Rodamco SE 2.25% 1/8/2018	61,405	0.00
EUR 13,500,000	France Government Bond OAT 3.5% 25/4/2020	15,544,652	0.37	EUR 425,000	Unibail-Rodamco SE 2.5% 26/2/2024	456,765	0.01
EUR 21,146,000	France Government Bond OAT 4% 25/4/2060	32,010,153	0.76	EUR 2,000,000	Vinci SA 3.375% 30/3/2020	2,219,364	0.05
EUR 2,700,000	France Government Bond OAT 4.25% 25/4/2019*	3,111,665	0.07	EUR 2,800,000	WPP Finance SA 2.25% 22/9/2026	2,803,960	0.07
EUR 7,030,000	France Government Bond OAT 4.25% 25/10/2023	8,958,612	0.21			611,325,318	14.53
EUR 10,235,000	France Government Bond OAT 4.75% 25/4/2035	15,287,364	0.36		Germany		
EUR 10,010,000	France Government Bond OAT 5.75% 25/10/2032*	16,124,899	0.38	EUR 200,000	Allianz SE FRN 24/10/2023 (Perpetual)	217,762	0.00
EUR 300,000	HSBC France SA 1.875% 16/1/2020	314,247	0.01	EUR 400,000	Allianz SE FRN 7/7/2045	363,937	0.01
EUR 300,000	HSBC SFH France SA 2% 16/10/2023	329,831	0.01	EUR 5,200,000	Bayer AG FRN 1/7/2074	5,411,675	0.13
EUR 200,000	ICADE 2.25% 30/1/2019	208,519	0.00	EUR 455,000	Bayer AG FRN 2/4/2075	441,345	0.01
EUR 6,500,000	ICADE 2.25% 16/4/2021	6,776,609	0.16	EUR 250,000	Bayerische Landesbank 1.75% 8/4/2024	272,404	0.01
EUR 2,000,000	Imerys SA 2.5% 26/11/2020	2,124,790	0.05	EUR 600,000	Berlin Hyp AG 0.125% 5/5/2022	587,972	0.01
EUR 700,000	JCDecaux SA 2% 8/2/2018	723,104	0.02	EUR 300,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	272,252	0.01
EUR 2,600,000	Kering 2.5% 15/7/2020*	2,781,442	0.07	EUR 7,500,000	Bund Laender Anleihe 1.5% 15/7/2020	7,951,406	0.19
EUR 3,100,000	La Banque Postale Home Loan SFH 1.875% 11/9/2020	3,344,481	0.08	EUR 80,000	Bundesrepublik Deutschland 0.5% 15/2/2025	78,687	0.00
EUR 446,000	Lafarge SA 5.875% 9/7/2019	526,568	0.01	EUR 6,425,000	Bundesrepublik Deutschland 1% 15/8/2025*	6,592,995	0.16
EUR 355,000	Orange SA FRN 1/10/2026 (Perpetual)	371,573	0.01	EUR 525,000	Bundesrepublik Deutschland 1.75% 4/7/2022	576,855	0.01
EUR 700,000	Orange SA 1.875% 3/9/2018	727,086	0.02	EUR 732,600	Bundesrepublik Deutschland 2.5% 4/1/2021	826,088	0.02
GBP 4,179,000	Orange SA 5.25% 5/12/2025	6,631,695	0.16	EUR 16,453,640	Bundesrepublik Deutschland 2.5% 4/7/2044	20,762,473	0.49
GBP 1,700,000	RCI Banque SA 3% 9/5/2019	2,382,922	0.06	EUR 29,769,698	Bundesrepublik Deutschland 2.5% 15/8/2046†	37,731,425	0.90
EUR 385,000	Renault SA 3.125% 5/3/2021	414,495	0.01	EUR 12,032,817	Bundesrepublik Deutschland 4.75% 4/7/2028*	17,621,052	0.42
EUR 6,175,000	Renault SA 3.625% 19/9/2018	6,658,152	0.16	EUR 1,431,000	Bundesrepublik Deutschland 4.75% 4/7/2034	2,281,388	0.05
EUR 600,000	Renault SA 4.625% 18/9/2017	646,282	0.02	EUR 13,521,901	Bundesrepublik Deutschland 5.5% 4/1/2031†	21,907,827	0.52
EUR 3,600,000	Sanofi 1.125% 10/3/2022	3,641,522	0.09	EUR 8,935,000	Bundesrepublik Deutschland 6.25% 4/1/2030	15,212,903	0.36
EUR 600,000	Sanofi 1.75% 10/9/2026	608,825	0.01	EUR 250,000	Commerzbank AG 2% 27/11/2023	277,100	0.01
EUR 2,800,000	Sanofi 2.5% 14/11/2023	3,062,756	0.07	EUR 100,000	Commerzbank AG 7.75% 16/3/2021	121,344	0.00
EUR 200,000	Societe Generale SA FRN 16/9/2026	195,964	0.00	EUR 2,609,000	Daimler AG 2% 7/4/2020	2,764,100	0.07
EUR 1,000,000	Societe Generale SA 2.625% 27/2/2025	960,512	0.02	EUR 2,800,000	Deutsche Bank AG 1.25% 8/9/2021	2,779,103	0.07
EUR 3,200,000	Societe Generale SA 4% 7/6/2023	3,475,401	0.08	EUR 100,000	Deutsche Bank AG 2.125% 1/3/2019	107,236	0.00
EUR 2,800,000	Societe Generale SFH SA 1% 19/12/2017	2,863,863	0.07	EUR 4,225,000	Deutsche Bank AG 2.75% 17/2/2025	4,022,094	0.10
EUR 700,000	Societe Generale SFH SA 1.625% 5/1/2021	748,122	0.02	EUR 480,100	Driver Ten GmbH FRN 21/3/2019	480,413	0.01
EUR 5,000,000	Societe Generale SFH SA 1.75% 5/3/2020	5,345,397	0.13	EUR 5,713,049	Driver Twelve GmbH 0.437% 21/6/2020	5,723,984	0.14
EUR 200,000	Societe Generale SFH SA 2% 29/4/2024	220,132	0.00				
EUR 375,000	Total SA FRN 26/2/2021 (Perpetual)	366,131	0.01				

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
EUR 2,200,000	FMS Wertmanagement AoeR 1.375% 15/1/2020	2,322,380	0.05	EUR 200,000	International		
EUR 4,900,000	FMS Wertmanagement AoeR 3% 8/9/2021	5,680,190	0.13	EUR 6,000,000	European Investment Bank 0.125% 15/4/2025	187,610	0.00
EUR 700,000	Hella KGaA Hueck & Co 1.25% 7/9/2017	709,611	0.02	EUR 9,400,000	European Investment Bank 1% 14/3/2031	5,754,029	0.14
EUR 1,000,000	Henkel AG & Co KGaA FRN 25/11/2104	1,000,055	0.02	EUR 9,400,000	European Investment Bank 1.375% 15/9/2020	9,969,287	0.24
EUR 70,505,000	KFW 0.375% 23/4/2030	62,701,493	1.49	EUR 400,000	European Investment Bank 1.375% 15/9/2021	425,758	0.01
EUR 300,000	KFW 0.625% 4/7/2022	304,485	0.01	EUR 16,580,000	European Investment Bank 2.125% 15/1/2024	18,618,523	0.44
EUR 34,364,000	KFW 1.125% 15/1/2020	35,925,864	0.85	EUR 10,127,000	European Investment Bank 2.5% 16/9/2019	11,131,030	0.27
EUR 6,177,000	KFW 1.25% 17/10/2019*	6,484,251	0.15	EUR 10,923,000	European Investment Bank 2.625% 15/3/2035	13,069,572	0.31
EUR 3,000,000	KFW 1.625% 15/1/2021	3,227,304	0.08	EUR 8,107,000	European Investment Bank 4.125% 15/4/2024*	10,465,479	0.25
EUR 4,170,000	KFW 2.5% 17/1/2022	4,739,150	0.11	EUR 25,825,000	European Stability Mechanism 0.875% 15/10/2019	26,647,848	0.63
EUR 17,500,000	Landesbank Hessen-Thueringen Girozentrale 0.375% 26/5/2017	17,619,526	0.42	EUR 6,655,000	European Union 1.375% 4/10/2029	6,830,479	0.16
EUR 300,000	Landesbank Hessen-Thueringen Girozentrale 1% 25/2/2019	310,009	0.01	EUR 4,820,000	European Union 1.875% 4/4/2024	5,313,176	0.13
EUR 3,195,000	Landwirtschaftliche Rentenbank 1.625% 1/10/2019	3,396,541	0.08			108,412,791	2.58
EUR 4,535,000	LBBW FRN 27/5/2026	4,451,415	0.11		Ireland		
EUR 3,167,000	Mahle GmbH 2.5% 14/5/2021	3,276,436	0.08	EUR 759,502	Atlantes Mortgage Plc FRN 20/8/2061	655,765	0.02
EUR 2,095,426	Red & Black Auto Germany 2 FRN 15/9/2022	2,097,758	0.05	EUR 100,000	Avoca Clo XIV Ltd FRN 12/7/2028	94,271	0.00
EUR 2,156,187	Red & Black Auto Lease 0.911% 15/4/2024	2,158,865	0.05	EUR 100,000	Avoca Clo XIV Ltd FRN 12/7/2028	88,060	0.00
EUR 1,826	Red & Black TME Germany 1 UG FRN 15/1/2023	1,827	0.00	EUR 350,000	Avoca Clo XIV Ltd 12/7/2028 (Zero Coupon)	311,188	0.01
EUR 300,000	SAP SE FRN 20/11/2018	301,314	0.01	EUR 200,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	205,000	0.01
EUR 3,475,000	SAP SE 1.75% 22/2/2027	3,463,969	0.08	EUR 4,759,000	Bank of Ireland FRN 11/6/2024	4,881,663	0.12
EUR 6,205,000	SAP SE 2.125% 13/11/2019	6,603,485	0.16	EUR 2,890,000	Bank of Ireland 1.25% 9/4/2020	2,867,719	0.07
EUR 1,042,098	SC Germany Auto UG '2013-1 A' FRN 12/10/2022	1,042,444	0.02	EUR 5,675,000	Bank of Ireland 2% 8/5/2017	5,781,030	0.14
EUR 2,476,304	SC Germany Auto UG haftungsbeschaenkt '2013-2 A' FRN 12/3/2023	2,477,639	0.06	EUR 2,780,000	Bank of Ireland 3.25% 15/1/2019	2,963,982	0.07
EUR 2,825,924	SC Germany Auto UG haftungsbeschaenkt '2014-1 A' FRN 11/12/2023	2,833,285	0.07	EUR 9,185,000	Bank of Ireland Mortgage Bank 1.875% 13/5/2017	9,452,743	0.22
EUR 35,285,000	State of Baden-Wuerttemberg 0.625% 9/2/2027	33,608,610	0.80	EUR 405,000	Bank of Ireland Mortgage Bank 2.75% 22/3/2018	430,992	0.01
EUR 1,205,000	State of North Rhine-Westphalia 1% 16/1/2025	1,215,359	0.03	EUR 200,000	Bank of Ireland Mortgage Bank 3.625% 2/10/2020	231,233	0.01
EUR 2,200,000	State of North Rhine-Westphalia 1.25% 13/3/2020	2,298,973	0.05	EUR 12,500,000	Caterpillar International Finance Ltd FRN 27/9/2017	12,537,938	0.30
EUR 13,200,000	State of North Rhine-Westphalia 1.25% 14/3/2025	13,559,172	0.32	EUR 2,037,692	Deco 9-Pan Europe 3 Plc '9-E3X A2' FRN 27/7/2017	2,003,316	0.05
EUR 3,400,000	Symrise AG 1.75% 10/7/2019	3,489,522	0.08	EUR 150,000	ESB Finance Ltd 2.125% 8/6/2027	150,198	0.00
EUR 835,000	Techem GmbH 6.125% 1/10/2019	876,146	0.02	EUR 350,000	ESB Finance Ltd 3.494% 12/1/2024	400,540	0.01
EUR 5,565,000	Vier Gas Transport GmbH 2% 12/6/2020	5,844,926	0.14	EUR 3,430,000	GE Capital European Funding 1.625% 15/3/2018	3,531,699	0.08
EUR 300,000	WL BANK AG Westfaelische Landschaft Bodenkreditbank 2.5% 29/3/2022	340,380	0.01	EUR 2,000,000	GE Capital European Funding 2.25% 20/7/2020	2,129,954	0.05
		389,748,204	9.26	EUR 3,359,928	German Residential Funding Ltd '2013-1 A' FRN 27/8/2024	3,404,044	0.08
	Hong Kong			EUR 1,679,964	German Residential Funding Ltd '2013-1 B' FRN 27/8/2024	1,707,297	0.04
USD 5,500,000	AIA Group Ltd 1.75% 13/3/2018	4,858,607	0.11	EUR 2,426,614	German Residential Funding Ltd '2013-1 D' FRN 27/8/2024	2,517,030	0.06
	Iceland			EUR 2,100,823	German Residential Funding Ltd '2013-1 E' FRN 27/8/2024	2,175,276	0.05
EUR 14,380,000	Iceland Government International Bond 2.5% 15/7/2020	14,989,568	0.36	EUR 3,120,339	German Residential Funding Ltd '2013-2 A' FRN 27/11/2024	3,145,301	0.07

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
EUR 4,194,873	German Residential Funding Ltd '2013-2 B' FRN 27/11/2024	4,269,457	0.10	EUR 4,623,395	Fondi Immobili Pubblici Funding SRL FRN 10/1/2023	4,541,099	0.11
EUR 1,102,786	German Residential Funding Ltd '2013-2 E' FRN 27/11/2024	1,142,894	0.03	EUR 7,775,000	Intesa Sanpaolo SpA 1.125% 14/1/2020	7,684,426	0.18
EUR 320,000	Harvest Clo XI Ltd FRN 26/3/2029	308,485	0.01	EUR 325,000	Intesa Sanpaolo SpA 2% 18/6/2021	329,771	0.01
EUR 68,921,740	Ireland Government Bond 0.8% 15/3/2022	69,122,991	1.64	EUR 785,000	Intesa Sanpaolo SpA 3% 4/11/2015	788,756	0.02
EUR 4,359,569	Ireland Government Bond 2% 18/2/2045	4,072,045	0.10	EUR 2,470,000	Intesa Sanpaolo SpA 3% 28/1/2019	2,617,504	0.06
EUR 6,870,000	Ireland Government Bond 3.4% 18/3/2024	8,093,169	0.19	EUR 200,000	Intesa Sanpaolo SpA 3.25% 10/2/2026	242,072	0.01
EUR 124,330,000	Ireland Government Bond 4.5% 18/4/2020	147,760,735	3.51	EUR 150,000	Intesa Sanpaolo SpA 3.928% 15/9/2026	152,289	0.00
EUR 18,345,000	Ireland Government Bond 5% 18/10/2020	22,549,509	0.54	EUR 75,158,000	Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020	74,489,887	1.77
EUR 1,330,942	Magellan Mortgages No4 Plc FRN 20/7/2059	1,145,098	0.03	EUR 25,300,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	25,247,566	0.60
EUR 514,971	SCF Rahoituspalvelut 2013 Ltd '2013-1 A' 0.802% 25/5/2021	514,900	0.01	EUR 11,705,000	Italy Buoni Poliennali Del Tesoro 1.7% 15/9/2018	12,451,413	0.30
EUR 2,604,498	Talisman-4 Finance Plc FRN 22/7/2015	624,975	0.01	EUR 81,767,000	Italy Buoni Poliennali Del Tesoro 2.15% 12/11/2017*	84,870,375	2.02
EUR 139,635	Talisman-6 Finance Plc FRN 22/10/2016	137,975	0.00	EUR 57,469,000	Italy Buoni Poliennali Del Tesoro 2.25% 22/4/2017	59,264,955	1.41
		321,408,472	7.64	EUR 34,770,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024	39,254,237	0.93
				EUR 13,095,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2024*	13,767,003	0.33
	Italy			EUR 21,768,000	Italy Buoni Poliennali Del Tesoro 2.55% 22/10/2016	22,347,224	0.53
EUR 2,952,256	Asset Backed European Securitisation Transaction Nine Srl FRN 10/12/2028	2,954,047	0.07	EUR 6,075,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046	6,498,898	0.15
EUR 200,000	Assicurazioni Generali SpA FRN 12/12/2042	245,385	0.01	EUR 8,000,000	Italy Buoni Poliennali Del Tesoro '144A' 3.5% 1/3/2030	9,098,340	0.22
EUR 8,000,000	Assicurazioni Generali SpA 4.125% 4/5/2026	8,398,200	0.20	EUR 26,181,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/5/2021	29,883,051	0.71
EUR 1,500,000	Assicurazioni Generali SpA 5.125% 16/9/2024	1,855,401	0.04	EUR 28,665,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/2/2018*	31,543,131	0.75
EUR 153,385	AUTO ABS Srl '2012-2 A' 2.8% 27/4/2025	153,882	0.00	EUR 18,247,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023	21,986,631	0.52
EUR 4,560,000	Banca Carige SpA 3.875% 24/10/2018	5,003,118	0.12	EUR 2,460,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	2,980,657	0.07
EUR 2,780,000	Banca Monte dei Paschi di Siena SpA 2.875% 16/4/2021	3,104,105	0.07	EUR 22,490,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2028	28,650,630	0.68
EUR 830,000	Banca Monte dei Paschi di Siena SpA 2.875% 16/7/2024	923,022	0.02	EUR 57,114,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	77,366,053	1.84
EUR 5,500,000	Banca Popolare dell'Emilia Romagna SC 0.875% 22/1/2022	5,581,379	0.13	EUR 7,892,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2022	9,671,705	0.23
EUR 9,085,000	Banca Popolare dell'Emilia Romagna SC 3.375% 22/10/2018	10,004,413	0.24	EUR 35,120,000	Italy Buoni Poliennali Del Tesoro '144A' 5% 1/3/2025	44,492,369	1.06
EUR 370,000	Banca Popolare di Milano Scarl 3.5% 17/10/2016	383,636	0.01	EUR 1,200,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029	1,613,262	0.04
EUR 275,000	Banco Popolare SC 2.75% 27/7/2020	274,676	0.01	EUR 8,560,000	Italy Buoni Poliennali Del Tesoro 5.75% 1/2/2033	12,366,743	0.29
EUR 100,000	Banco Popolare SC 3.5% 14/3/2019	103,108	0.00	EUR 700,000	Mediobanca SpA 1.125% 17/6/2019	723,591	0.02
EUR 2,126,697	Berica ABS Srl '2012-2 A1' FRN 30/11/2051	2,123,648	0.05	EUR 625,000	Mediobanca SpA 2.25% 18/3/2019	643,543	0.02
EUR 1,633,838	Berica PMI SRL 1 FRN 31/5/2057	1,652,822	0.04	EUR 425,000	Snam SpA 1.5% 21/4/2023	421,772	0.01
EUR 425,000	Credito Emiliano SpA 0.875% 5/11/2021	433,482	0.01	EUR 600,000	Snam SpA 3.875% 19/3/2018	649,438	0.02
EUR 200,000	Enel SpA FRN 15/1/2075	212,895	0.01	EUR 2,031,724	Sunrise Srl '2014-1 A' FRN 27/5/2031	2,034,379	0.05
EUR 130,000	Enel SpA 5.25% 20/6/2017	141,144	0.00	EUR 500,000	Telecom Italia SpA 5.375% 29/1/2019	560,055	0.01
EUR 300,000	Eni SpA 4.25% 3/2/2020	343,750	0.01	EUR 175,000	UniCredit SpA FRN 31/1/2017	175,704	0.00

The notes on pages 504 to 515 form an integral part of these financial statements.

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
EUR 15,655,000	Netherlands Government Bond '144A' 3.25% 15/7/2021*	18,344,490	0.44	EUR 3,000,000	SpareBank 1 Boligkreditt AS 1.5% 12/6/2020	3,160,515	0.08
EUR 4,160,000	Netherlands Government Bond 5.5% 15/1/2028*	6,276,787	0.15	EUR 600,000	SpareBank 1 Boligkreditt AS 2.375% 22/11/2016	617,466	0.02
EUR 100,000	NN Group NV FRN 8/4/2044	105,005	0.00	EUR 3,015,000	Sparebanken Vest Boligkreditt AS 1.5% 11/9/2018	3,139,919	0.07
EUR 8,265,000	North Westerly CLO IV 2013 BV 'IV-X A-1' FRN 15/1/2026	8,283,244	0.20			17,936,194	0.43
EUR 1,471,000	North Westerly CLO IV 2013 BV 'IV-X D' FRN 15/1/2026	1,482,351	0.04				
EUR 8,800,000	Shell International Finance BV 1.625% 20/1/2027	8,505,244	0.20		Portugal		
EUR 5,000,000	Shell International Finance BV 2.5% 24/3/2026	5,334,698	0.13	EUR 1,527,006	Atlantes Ltd / Atlantes Finance Plc FRN 20/3/2033	1,535,443	0.04
EUR 750,000	Siemens Financieringsmaatschappij NV FRN 14/9/2066	782,531	0.02	EUR 20,600,000	Banco Santander Totta SA 1.5% 3/4/2017	21,044,616	0.50
GBP 5,600,000	Siemens Financieringsmaatschappij NV 2.75% 10/9/2025	7,577,766	0.18	EUR 4,600,000	Caixa Geral de Depositos SA 3% 15/1/2019	5,002,868	0.12
USD 1,100,000	Siemens Financieringsmaatschappij NV '144A' 5.75% 17/10/2016	1,030,644	0.02	EUR 100,000	Novo Banco SA 2.625% 8/5/2017	97,218	0.00
EUR 1,339,866	Storm BV '2014-2 A1' FRN 22/3/2051	1,340,536	0.03	EUR 25,060,000	Portugal Obrigaçoes do Tesouro OT '144A' 3.85% 15/4/2021	28,031,635	0.67
EUR 709,625	Storm BV '2012-4 A1' FRN 22/8/2054	711,361	0.02	EUR 10,405,000	Portugal Obrigaçoes do Tesouro OT '144A' 4.35% 16/10/2017*	11,276,278	0.27
EUR 2,111,172	STORM BV '2013-4 A1' FRN 22/10/2053	2,112,735	0.05	EUR 36,285,000	Portugal Obrigaçoes do Tesouro OT '144A' 4.45% 15/6/2018*	40,127,912	0.95
EUR 6,390,000	Swiss Reinsurance Co via ELM BV FRN 1/9/2025 (Perpetual)	5,890,653	0.14	EUR 3,421,001	TAGUS - Sociedade de Titularizaçao de Creditos SA/Volta Electricity Receivables 4.172% 16/2/2017	3,480,868	0.08
EUR 1,955,000	TenneT Holding BV 2.125% 1/11/2020	2,082,893	0.05	EUR 8,379,458	TAGUS - Sociedade de Titularizaçao de Creditos SA/Volta II Electricity Receivables 2.98% 16/2/2018	8,420,986	0.20
EUR 7,325,000	Unilever NV 0.5% 3/2/2022	7,144,805	0.17			119,017,824	2.83
EUR 565,000	Unilever NV 1.75% 5/8/2020	596,226	0.01		Romania		
EUR 9,075,000	Volkswagen International Finance NV FRN 4/9/2018 (Perpetual)	9,483,897	0.23	EUR 7,765,000	Romanian Government International Bond 2.875% 28/10/2024*	7,921,872	0.19
EUR 2,619,000	Volkswagen International Finance NV FRN 24/3/2021 (Perpetual)	2,708,881	0.06	EUR 10,300,000	Romanian Government International Bond 5.25% 17/6/2016	10,705,820	0.25
EUR 5,000,000	Volkswagen International Finance NV FRN 24/3/2026 (Perpetual)	5,182,381	0.12			18,627,692	0.44
EUR 240,000	Volkswagen International Finance NV FRN 20/3/2030 (Perpetual)	219,892	0.00		Slovenia		
		205,226,334	4.88	EUR 2,660,000	Nova Ljubljanska Banka dd 2.875% 3/7/2017	2,705,672	0.06
	New Zealand			EUR 3,365,000	Slovenia Government Bond 1.5% 25/3/2035	2,786,725	0.07
EUR 440,000	ANZ New Zealand Int'l Ltd/London 1.5% 2/10/2018	457,263	0.01	EUR 6,582,000	Slovenia Government Bond 1.75% 9/10/2017*	6,816,497	0.16
EUR 300,000	Westpac Securities NZ Ltd 0.875% 24/6/2019	306,310	0.01	EUR 7,545,000	Slovenia Government Bond 2.125% 28/7/2025	7,624,223	0.18
		763,573	0.02	EUR 335,000	Slovenia Government Bond 2.25% 25/3/2022	353,358	0.01
	Norway			USD 4,382,000	Slovenia Government International Bond 5.25% 18/2/2024	4,315,562	0.10
EUR 170,000	DNB Bank ASA FRN 26/9/2023	177,546	0.00			24,602,037	0.58
EUR 600,000	DNB Boligkreditt AS 1% 22/1/2018	613,518	0.01		Spain		
EUR 300,000	DNB Boligkreditt AS 1.125% 12/11/2018	309,183	0.01	EUR 1,200,000	Ayt Cédulas Cajas Global 3.5% 14/3/2016	1,220,661	0.03
EUR 2,400,000	DNB Boligkreditt AS 1.875% 21/11/2022	2,591,382	0.06	EUR 600,000	Ayt Cédulas Cajas Global 3.75% 14/12/2022	707,399	0.02
EUR 2,300,000	Eika Boligkreditt AS 1.25% 6/11/2017	2,358,786	0.06	EUR 700,000	Ayt Cédulas Cajas Global 4% 20/12/2016	734,017	0.02
EUR 3,400,000	Eika Boligkreditt AS 2.125% 30/1/2023	3,725,865	0.09	EUR 3,200,000	Ayt Cédulas Cajas Global 4% 21/3/2017	3,383,576	0.08
EUR 900,000	SpareBank 1 Boligkreditt AS 1.25% 28/2/2018	926,618	0.02				
EUR 300,000	SpareBank 1 Boligkreditt AS 1.5% 20/1/2020	315,396	0.01				

The notes on pages 504 to 515 form an integral part of these financial statements.

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
EUR 2,900,000	Ayt Cedula Cajas Global 4% 24/3/2021	3,399,605	0.08	EUR 500,000	Santander Consumer Finance SA 0.9% 18/2/2020	495,460	0.01
EUR 3,000,000	AyT Cedula Cajas X Fondo de Titulizacion de Activos 3.75% 30/6/2025	3,576,052	0.08	EUR 700,000	Santander International Debt SAU 4% 27/3/2017	738,085	0.02
EUR 300,000	Banco Bilbao Vizcaya Argentaria SA 0.75% 20/1/2022	303,239	0.01	EUR 200,000	Santander Issuances SAU 2.5% 18/3/2025	188,586	0.00
EUR 300,000	Banco Bilbao Vizcaya Argentaria SA 3.5% 5/12/2017	323,275	0.01	EUR 44,325,000	Spain Government Bond 1.15% 30/7/2020	44,612,725	1.06
EUR 350,000	Banco Bilbao Vizcaya Argentaria SA 3.625% 18/1/2017	367,379	0.01	EUR 63,170,000	Spain Government Bond 1.4% 31/1/2020	64,677,988	1.54
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA 4.75% 10/2/2016	204,076	0.00	EUR 70,983,000	Spain Government Bond '144A' 1.6% 30/4/2025*	68,633,768	1.63
EUR 100,000	Banco Espanol de Credito SA 3.75% 17/6/2016	102,837	0.00	EUR 20,548,000	Spain Government Bond '144A' 1.95% 30/7/2030	18,972,468	0.45
EUR 13,000,000	Banco Popular Espanol SA 2.125% 8/10/2019	13,898,170	0.33	EUR 28,380,000	Spain Government Bond 2.1% 30/4/2017	29,305,783	0.70
EUR 3,600,000	Banco Popular Espanol SA 3.5% 11/9/2017	3,843,492	0.09	EUR 510,000	Spain Government Bond '144A' 2.15% 31/10/2025	513,672	0.01
EUR 300,000	Banco Popular Espanol SA 4.25% 30/9/2015	300,981	0.01	EUR 38,536,000	Spain Government Bond '144A' 2.75% 31/10/2024*	41,031,688	0.98
EUR 100,000	Banco Santander SA 2% 27/11/2034	102,903	0.00	EUR 4,225,000	Spain Government Bond '144A' 3.8% 30/4/2024	4,855,053	0.12
EUR 600,000	Banco Santander SA 4.625% 21/6/2016	621,387	0.01	EUR 6,420,000	Spain Government Bond '144A' 4.3% 31/10/2019	7,346,979	0.17
EUR 5,400,000	Bankia SA FRN 22/5/2024	5,339,520	0.13	EUR 28,453,000	Spain Government Bond 4.5% 31/1/2018	31,302,249	0.74
EUR 10,500,000	Bankia SA 1% 25/9/2025	10,015,588	0.24	EUR 19,438,000	Spain Government Bond '144A' 4.6% 30/7/2019	22,360,943	0.53
EUR 17,300,000	Bankia SA 1.125% 5/8/2022	17,543,181	0.42	EUR 26,312,000	Spain Government Bond '144A' 5.15% 31/10/2028	34,163,110	0.81
EUR 700,000	Bankia SA 3.5% 14/12/2015	706,156	0.02	EUR 11,717,000	Spain Government Bond '144A' 5.15% 31/10/2044	16,237,858	0.39
EUR 300,000	Bankia SA 3.5% 17/1/2019	313,693	0.01	EUR 14,635,000	Spain Government Bond '144A' 5.5% 30/4/2021*	18,059,151	0.43
EUR 950,000	Bankia SA 3.625% 5/10/2016	985,378	0.02	EUR 17,592,000	Spain Government Bond '144A' 5.85% 31/1/2022	22,356,172	0.53
EUR 3,200,000	Bankia SA 4% 3/2/2025	3,953,802	0.09	EUR 33,698,000	Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019*	34,012,867	0.81
EUR 100,000	Bankia SA 4.125% 24/3/2036	128,218	0.00	EUR 700,000	Telefonica Emisiones SAU 4.967% 3/2/2016	713,797	0.02
EUR 300,000	Bankia SA 4.25% 25/5/2018	333,097	0.01			590,162,652	14.03
EUR 1,000,000	Bankinter SA 2.75% 26/7/2016	1,022,519	0.02		Sweden		
EUR 200,000	CaixaBank SA 2.625% 21/3/2024	227,560	0.01	SEK 29,519,702	Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055	3,101,012	0.07
EUR 600,000	CaixaBank SA 3% 22/3/2018	643,710	0.02	EUR 200,000	Nordea Bank AB 1.125% 12/2/2025	190,100	0.01
EUR 5,600,000	Caja Rural de Navarra 0.5% 16/3/2022	5,533,745	0.13	EUR 365,000	Nordea Bank AB 2% 17/2/2021	384,677	0.01
EUR 4,000,000	Cajas Rurales Unidas SCC 1.25% 26/1/2022	4,066,247	0.10	EUR 150,000	Nordea Bank AB 4.5% 26/3/2020	170,887	0.00
EUR 6,300,000	Cajas Rurales Unidas SCC 3.75% 22/11/2018	6,964,744	0.17	EUR 4,050,000	Skandinaviska Enskilda Banken AB 1.5% 25/2/2020	4,264,372	0.10
EUR 500,000	Enagas Financiaciones SAU 1% 25/3/2023	478,050	0.01	EUR 400,000	Skandinaviska Enskilda Banken AB 1.625% 4/11/2020	424,667	0.01
EUR 200,000	Enagas Financiaciones SAU 1.25% 6/2/2025	188,301	0.00	EUR 500,000	Stadshypotek AB 0.625% 10/11/2021	501,408	0.01
EUR 17,800,000	FADE - Fondo de Amortizacion del Deficit Electrico 0.85% 17/9/2019	17,727,421	0.42	USD 225,000	Svenska Handelsbanken AB FRN 1/3/2021 (Perpetual)	199,517	0.01
EUR 7,800,000	FADE - Fondo de Amortizacion del Deficit Electrico 3.375% 17/3/2019	8,496,969	0.20	EUR 353,000	Svenska Handelsbanken AB FRN 15/1/2024	364,997	0.01
EUR 550,000	Gas Natural Capital Markets SA 4.125% 26/1/2018	596,497	0.01	EUR 2,650,000	Svenska Handelsbanken AB 2.25% 14/6/2018	2,783,687	0.07
EUR 100,000	Gas Natural Capital Markets SA 4.375% 2/11/2016	104,729	0.00	USD 200,000	Swedbank AB FRN 17/3/2020 (Perpetual)	178,515	0.00
EUR 300,000	Ibercaja Banco SA FRN 28/7/2025	293,910	0.01	EUR 6,975,000	Swedbank AB 1% 1/6/2022	6,905,041	0.16
EUR 400,000	Iberdrola Finanzas SAU 4.625% 7/4/2017	427,740	0.01			19,468,880	0.46
EUR 300,000	Kutxabank SA 3% 1/2/2017	312,259	0.01				
EUR 800,000	PITCH1 5.125% 20/7/2022	1,022,107	0.02				
EUR 7,300,000	Programa Cedula TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031*	9,070,060	0.22				

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
Switzerland				GBP 900,000	Eastern Power Networks Plc 6.25% 12/11/2036	1,633,100	0.04
EUR 180,000	Credit Suisse AG FRN 18/9/2025	202,820	0.00	GBP 1,252,756	E-CARAT 2 Plc FRN 18/10/2021	1,716,402	0.04
EUR 575,000	Credit Suisse AG/Guernsey 0.75% 17/9/2021	579,290	0.01	GBP 1,020,000	E-CARAT 5 Plc FRN 18/4/2023	1,400,313	0.03
EUR 300,000	Credit Suisse AG/Guernsey 1.75% 15/1/2021	319,474	0.01	GBP 1,910,006	E-CARAT Plc FRN 18/3/2022	2,621,650	0.06
EUR 350,000	Credit Suisse AG/London 0.625% 20/11/2018	350,043	0.01	GBP 1,126,530	Eddystone Finance Plc '2006-1 A2' FRN 19/4/2021	1,523,740	0.04
EUR 275,000	Credit Suisse AG/London 1.375% 31/1/2022	276,995	0.01	GBP 3,510,000	Eurosail-UK 2007-4bl Plc '2007-4X A3' FRN 13/6/2045	4,621,555	0.11
EUR 290,000	Credit Suisse AG/London 3.875% 25/1/2017	304,075	0.01	GBP 4,124,000	Fosse Master Issuer Plc '2014-1X A2' FRN 18/10/2054	5,660,214	0.14
EUR 3,415,000	UBS AG FRN 12/2/2026	3,675,086	0.09	GBP 354,357	Gemgarto '2012-1 A1' FRN 14/5/2045	493,350	0.01
EUR 5,225,000	UBS AG/London 1.25% 3/9/2021	5,283,659	0.13	GBP 158,156	Gemgarto Plc '2015-1 X1' FRN 16/2/2047	216,026	0.01
EUR 200,000	UBS Group AG FRN 19/2/2022 (Perpetual)	207,114	0.00	GBP 2,882,235	Granite Master Issuer Plc '2006-1X A7' FRN 20/12/2054	3,949,756	0.09
		11,198,556	0.27	EUR 360,000	Granite Master Issuer Plc '2007-1 3C1' FRN 20/12/2054	357,782	0.01
United Arab Emirates				GBP 7,281,355	Greene King Finance Plc FRN 15/12/2033	10,028,026	0.24
EUR 890,000	Glencore Finance Dubai Ltd 1.75% 19/5/2016	895,763	0.02	EUR 300,000	Hammerson Plc 2% 1/7/2022	306,181	0.01
United Kingdom				EUR 940,000	Hammerson Plc 2.75% 26/9/2019	1,000,507	0.02
EUR 275,000	Abbey National Treasury Services Plc/London 1.125% 14/1/2022	270,610	0.01	GBP 2,450,000	HSBC Bank Plc 6.5% 7/7/2023	3,937,369	0.09
EUR 325,000	Abbey National Treasury Services Plc/London 1.25% 18/9/2024	331,957	0.01	EUR 320,000	HSBC Holdings Plc FRN 10/1/2024	336,936	0.01
EUR 5,055,000	Abbey National Treasury Services Plc/London 1.625% 26/11/2020	5,355,558	0.13	EUR 300,000	HSBC Holdings Plc 3% 30/6/2025	302,685	0.01
GBP 350,000	Abbey National Treasury Services Plc/London 1.875% 17/2/2020	467,868	0.01	GBP 3,170,000	John Lewis Plc 6.125% 21/1/2025	5,214,257	0.12
EUR 490,000	Abbey National Treasury Services Plc/London 2% 14/1/2019	509,263	0.01	GBP 283,391	Leofric No 1 Plc '2012-1 A' FRN 26/5/2050	393,513	0.01
EUR 100,000	Abbey National Treasury Services Plc/London 2.625% 16/7/2020	107,311	0.00	EUR 10,375,000	Lloyds Bank Plc 0.5% 22/7/2020	10,400,522	0.25
EUR 1,479,897	Aire Valley Mortgages Plc '2004-1X 3A2' FRN 20/9/2066	1,441,957	0.03	EUR 3,000,000	Lloyds Bank Plc 1% 19/11/2021	2,971,740	0.07
EUR 1,960,455	Aire Valley Mortgages Plc '2006-1X 2A1' FRN 20/9/2066	1,905,687	0.05	EUR 125,000	Lloyds Bank Plc 1.25% 13/1/2025	120,860	0.00
EUR 2,500,000	Aon Plc 2.875% 14/5/2026	2,630,276	0.06	GBP 200,000	Lloyds Bank Plc 5.125% 7/3/2025	333,693	0.01
EUR 3,815,000	AstraZeneca Plc 0.875% 24/11/2021	3,786,483	0.09	EUR 375,000	Lloyds Bank Plc 5.375% 3/9/2019	444,628	0.01
GBP 737,809	Auburn Securities 5 Plc FRN 1/12/2041	992,769	0.02	GBP 2,490,000	Logistics UK 2015 Plc '2015-1X E' FRN 20/8/2025	3,430,950	0.08
EUR 375,000	Barclays Bank Plc 2.25% 10/6/2024	394,759	0.01	EUR 550,000	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	440,519	0.01
EUR 550,000	BAT International Finance Plc 0.375% 13/3/2019	546,727	0.01	EUR 450,000	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	374,525	0.01
EUR 200,000	BP Capital Markets Plc 1.109% 16/2/2023	194,405	0.01	GBP 974,000	Mitchells & Butlers Finance Plc FRN 15/6/2036	1,215,321	0.03
GBP 1,624,524	Brass No 3 Plc FRN 16/4/2051	2,244,179	0.05	GBP 181,329	Morpheus European Loan Conduit No 19 Plc FRN 1/11/2029	244,195	0.01
EUR 5,000,000	British Telecommunications Plc 1.125% 10/6/2019	5,082,189	0.12	EUR 675,000	Motability Operations Group Plc 1.625% 9/6/2023	686,154	0.02
GBP 400,000	Canary Wharf Finance II Plc FRN 22/10/2037	525,386	0.01	EUR 600,000	Motability Operations Group Plc 3.25% 30/11/2018	652,565	0.02
GBP 2,076,000	Canary Wharf Finance II Plc FRN 22/10/2037	2,776,167	0.07	GBP 2,775,000	Nationwide Building Society FRN 20/6/2019 (Perpetual)	3,800,451	0.09
GBP 325,000	Centrica Plc 4.375% 13/3/2029	469,650	0.01	EUR 2,945,000	Nationwide Building Society 1.125% 3/6/2022	2,909,793	0.07
EUR 4,200,000	Compass Group Plc 1.875% 27/1/2023	4,342,267	0.10	EUR 150,000	Nationwide Building Society 1.25% 3/3/2025	142,830	0.00
GBP 7,585,000	Co-Operative Bank Plc/United Kingdom 4.75% 11/11/2021	11,543,419	0.27	EUR 5,950,000	Nationwide Building Society 2.25% 25/6/2029	6,565,974	0.16
				EUR 1,600,000	Nationwide Building Society 3.125% 13/10/2016	1,655,980	0.04
				GBP 71,714	Nemus II Arden Plc '2006-2 C' FRN 15/2/2020	90,871	0.00

The notes on pages 504 to 515 form an integral part of these financial statements.

Euro Bond Fund continued

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 (EUR)	%	Holding	Description	Value (EUR)	%
GBP 570,000	Paragon Mortgages NO 23 Plc FRN 15/1/2043	772,069	0.02	EUR 200,000	AT&T Inc 2.45% 15/3/2035	176,500	0.00
GBP 1,538,659	Precise Mortgage Funding No 1 Plc FRN 12/3/2047	2,118,073	0.05	USD 4,425,000	Bank of America Corp FRN 17/6/2019 (Perpetual)	3,870,852	0.09
GBP 702,197	Priory Group No 3 Plc 7% 15/2/2018	996,029	0.02	EUR 7,925,000	Berkshire Hathaway Inc 1.625% 16/3/2035	6,763,468	0.16
GBP 901,913	Punch Taverns Finance Plc 7.32% 15/10/2025	1,347,723	0.03	EUR 12,625,000	BMW US Capital LLC 0.625% 20/4/2022	12,111,447	0.29
GBP 313,000	Punch Taverns Finance Plc '144A' 7.32% 15/10/2025	473,662	0.01	EUR 6,525,000	Citigroup Inc 1.75% 29/1/2018*	6,726,991	0.16
GBP 1,027,785	Residential Mortgage Securities 26 Plc FRN 14/2/2041	1,436,859	0.03	EUR 7,990,000	Citigroup Inc 1.75% 28/1/2025	7,816,996	0.19
GBP 3,920,500	Rochester Financing No1 Plc FRN 16/7/2046	5,398,149	0.13	EUR 400,000	Coca-Cola Co/The FRN 9/9/2019	400,076	0.01
EUR 5,000,000	Royal Bank of Scotland Plc/The 6.934% 9/4/2018	5,631,650	0.13	EUR 10,675,000	Coca-Cola Co/The 0.75% 9/3/2023	10,283,853	0.24
GBP 974,064	Silk Road Finance Number Three Plc '2012-1 A' FRN 21/6/2055	1,346,929	0.03	USD 12,800,000	Ford Motor Credit Co LLC FRN 6/12/2017	11,318,796	0.27
EUR 4,200,000	Sky Plc 1.5% 15/9/2021	4,213,011	0.10	EUR 4,100,000	General Electric Co 1.25% 26/5/2023	4,060,045	0.10
EUR 6,025,000	Sky Plc 2.5% 15/9/2026	6,190,278	0.15	EUR 4,850,000	Goldman Sachs Group Inc/The 1.375% 26/7/2022	4,774,436	0.11
EUR 400,000	SSE Plc FRN 1/10/2017 (Perpetual)	427,252	0.01	EUR 350,000	Goldman Sachs Group Inc/The 2% 27/7/2023	351,610	0.01
EUR 365,000	SSE Plc 2% 17/6/2020	383,546	0.01	EUR 3,000,000	International Business Machines Corp 1.375% 19/11/2019	3,101,783	0.07
GBP 1,465,000	Stonegate Pub Co Financing Plc FRN 15/4/2019	2,026,264	0.05	EUR 270,000	Jefferies Group LLC 2.375% 20/5/2020	268,188	0.01
GBP 1,195,000	Stonegate Pub Co Financing Plc 5.75% 15/4/2019*	1,646,777	0.04	EUR 350,000	JPMorgan Chase & Co 1.5% 27/1/2025	341,695	0.01
EUR 409,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	402,660	0.01	GBP 275,000	JPMorgan Chase & Co 1.875% 10/2/2020	369,518	0.01
EUR 3,568,521	Taurus Plc '2013-GMF1 A' FRN 21/5/2024	3,614,483	0.09	EUR 600,000	JPMorgan Chase Bank NA FRN 30/11/2021	626,105	0.01
EUR 1,426,445	Taurus Plc '2013-GMF1 B' FRN 21/5/2024	1,453,519	0.04	EUR 9,825,000	Kinder Morgan Inc/DE 1.5% 16/3/2022	8,956,057	0.21
EUR 1,882,985	Taurus Plc '2013-GMF1 D' FRN 21/5/2024	1,935,068	0.05	USD 3,167,640	Leek Finance Number Eighteen Plc FRN 21/9/2038	2,938,099	0.07
GBP 792,203	Temese Funding 1 Plc FRN 21/11/2021	1,088,599	0.03	EUR 3,525,000	Merck & Co Inc 1.875% 15/10/2026	3,577,806	0.08
GBP 216,552	Tesco Property Finance 3 Plc 5.744% 13/4/2040	283,401	0.01	EUR 3,000,000	Metropolitan Life Global Funding I 4.625% 16/5/2017	3,214,107	0.08
GBP 435,176	Turbo Finance 3 Plc FRN 20/11/2019	597,116	0.01	EUR 630,000	Microsoft Corp 2.125% 6/12/2021	673,955	0.02
GBP 1,870,535	Turbo Finance 4 Plc FRN 20/1/2021	2,569,199	0.06	EUR 325,000	Morgan Stanley 1.75% 30/1/2025	319,340	0.01
GBP 3,718,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	4,562,320	0.11	EUR 8,000,000	Morgan Stanley 2.375% 31/3/2021	8,466,704	0.20
GBP 2,422,800	Unique Pub Finance Co Plc/The 6.542% 30/3/2021	3,474,017	0.08	EUR 3,390,000	Morgan Stanley 3.75% 21/9/2017	3,614,975	0.09
GBP 718,000	Unique Pub Finance Co Plc/The 7.395% 28/3/2024	1,007,794	0.02	USD 86,262	Paragon Mortgages No 13 Plc FRN 15/1/2039	71,296	0.00
GBP 2,140,000	WARWICK FINANCE RESIDENTIAL MORTGAGES NUMBER ONE Plc FRN 21/9/2049	2,939,166	0.07	EUR 4,475,000	PPG Industries Inc 0.875% 13/3/2022	4,312,871	0.10
GBP 3,050,000	Western Power Distribution East Midlands Plc 5.25% 17/1/2023	4,771,283	0.11	EUR 5,000,000	Roche Holdings Inc 6.5% 4/3/2021	6,533,991	0.16
GBP 1,000,000	Western Power Distribution West Midlands Plc 5.75% 16/4/2032	1,687,868	0.04	EUR 2,165,000	SABMiller Holdings Inc 1.875% 20/1/2020*	2,264,207	0.05
EUR 2,087,000	WPP Finance 2013 3% 20/11/2023	2,294,179	0.05	EUR 7,940,000	SES GLOBAL Americas Holdings GP 1.875% 24/10/2018	8,213,044	0.19
		195,202,763	4.64	EUR 1,500,000	SLM Student Loan Trust 2003-10 (Defaulted) FRN 17/9/2010	1,450,170	0.03
				EUR 2,350,000	Thermo Fisher Scientific Inc 2.15% 21/7/2022	2,376,564	0.06
				EUR 1,825,000	Toyota Motor Credit Corp 1.8% 23/7/2020	1,919,977	0.05
				USD 7,670,000	United States Treasury Inflation Indexed Bonds 0.75% 15/2/2045	6,247,721	0.15
				EUR 1,790,000	Verizon Communications Inc 1.625% 1/3/2024	1,760,007	0.04
				EUR 225,000	Verizon Communications Inc 2.625% 1/12/2031	223,153	0.01
	United States						
EUR 2,000,000	3M Co 1.875% 15/11/2021	2,114,237	0.05				
GBP 400,000	Apple Inc 3.05% 31/7/2029	531,427	0.01				
EUR 150,000	AT&T Inc 1.3% 5/9/2023	143,762	0.00				

Euro Bond Fund continued

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				Other Transferable Securities			
Holding	Description	Value (EUR)	%	Holding	Description	Value (EUR)	%
GBP 1,800,000	Virgin Media Secured Finance Plc 6% 15/4/2021	2,553,254	0.06	BONDS			
EUR 300,000	ZF North America Capital Inc 2.25% 26/4/2019	297,568	0.01		Iceland		
EUR 15,000,000	ZF North America Capital Inc 2.75% 27/4/2023	14,206,725	0.34	USD 2,500,000	Glitnir Banki HF (Restricted) (Defaulted) 25/9/2012 (Zero Coupon)	-	0.00
		160,343,376	3.81	Total Bonds		-	0.00
Total Bonds		3,972,954,254	94.45	Total Other Transferable Securities		-	0.00
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,175,451,114	99.26	Total Portfolio		4,175,451,114	99.26
				Other Net Assets		31,164,800	0.74
				Total Net Assets (EUR)		4,206,615,914	100.00

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

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

† Securities pledged or given in guarantee, see Note 15, for further details.

Euro Bond Fund continued

Credit Default Swaps as at 31 August 2015

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR (32,000)	Fund provides default protection on Shell International Finance BV 5.2% 22/3/2017; and receives Fixed 1%	Bank of America	20/3/2020	(128)	520
EUR 105,000	Fund receives default protection on Continental AG 3.125% 9/9/2020; and pays Fixed 1%	Bank of America	20/6/2020	1,305	(1,333)
EUR (105,000)	Fund provides default protection on Bayerische Motoren Werke AG 5% 6/8/2018; and receives Fixed 1%	Bank of America	20/6/2020	(1,061)	1,771
EUR 130,000	Fund receives default protection on Credit Suisse Group AG 0.99% 29/7/2019; and pays Fixed 1%	Bank of America	20/9/2020	(214)	(1,554)
EUR 70,000	Fund receives default protection on Credit Suisse Group AG 0.99% 29/7/2019; and pays Fixed 1%	Bank of America	20/9/2020	(157)	(837)
EUR (300,000)	Fund provides default protection on Sky Plc 6% 21/5/2027; and receives Fixed 1%	Bank of America	20/9/2020	(99)	3,325
EUR (70,000)	Fund provides default protection on HSBC Bank Plc 3.75% 30/11/2016; and receives Fixed 1%	Bank of America	20/9/2020	175	720
EUR (130,000)	Fund provides default protection on HSBC Bank Plc 3.75% 30/11/2016; and receives Fixed 1%	Bank of America	20/9/2020	252	1,336
EUR 500,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Barclays	20/6/2020	1,988	(6,697)
EUR 710,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Barclays	20/6/2020	4,185	(9,509)
EUR (400,000)	Fund provides default protection on Bayerische Motoren Werke AG 5% 6/8/2018; and receives Fixed 1%	Barclays	20/6/2020	(5,803)	6,748
EUR 400,000	Fund receives default protection on Continental AG 3.125% 9/9/2020; and pays Fixed 1%	Barclays	20/6/2020	6,350	(5,078)
EUR 700,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Barclays	20/6/2020	1,536	(9,375)
EUR 680,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Barclays	20/6/2020	3,711	(9,107)
EUR (710,000)	Fund provides default protection on British Telecommunications Plc 5.75% 7/12/2028; and receives Fixed 1%	Barclays	20/9/2020	(4,340)	8,904
EUR 210,000	Fund receives default protection on Groupe Auchan SA 6% 15/4/2019; and pays Fixed 1%	Barclays	20/9/2020	209	(5,654)
EUR (120,000)	Fund provides default protection on Volkswagen AG 5.375% 22/5/2018; and receives Fixed 1%	Barclays	20/9/2020	(468)	1,402
EUR (130,000)	Fund provides default protection on Volkswagen AG 5.375% 22/5/2018; and receives Fixed 1%	Barclays	20/9/2020	(505)	1,518
EUR (8,400,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Barclays	20/9/2020	(235,826)	(1,014,170)
EUR (510,000)	Fund provides default protection on British Telecommunications Plc 5.75% 7/12/2028; and receives Fixed 1%	Barclays	20/9/2020	(2,864)	6,396
EUR 32,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	BNP Paribas	20/12/2019	17	(498)
EUR (50,000)	Fund provides default protection on Shell International Finance BV 5.2% 22/3/2017; and receives Fixed 1%	BNP Paribas	20/3/2020	(278)	813
EUR (32,000)	Fund provides default protection on Shell International Finance BV 5.2% 22/3/2017; and receives Fixed 1%	BNP Paribas	20/3/2020	(161)	520
EUR 300,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	BNP Paribas	20/6/2020	425	(4,018)
EUR 270,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	BNP Paribas	20/6/2020	1,063	(3,616)
EUR 115,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	BNP Paribas	20/6/2020	416	(1,540)
EUR 380,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	BNP Paribas	20/6/2020	1,488	(5,089)
EUR 510,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	BNP Paribas	20/6/2020	2,142	(6,831)
EUR (32,000)	Fund provides default protection on Shell International Finance BV 5.2% 22/3/2017; and receives Fixed 1%	Citibank	20/3/2020	(162)	521
EUR 425,000	Fund receives default protection on Groupe Auchan SA 6% 15/4/2019; and pays Fixed 1%	Citibank	20/9/2020	(252)	(11,444)
EUR (115,000)	Fund provides default protection on Sky Plc 6% 21/5/2027; and receives Fixed 1%	Citibank	20/9/2020	(96)	1,275
EUR (650,000)	Fund provides default protection on BP Capital Markets Plc 4.2% 15/6/2018; and receives Fixed 1%	Citibank	20/9/2020	(3,743)	4,360
EUR (626,000)	Fund provides default protection on BP Capital Markets Plc 4.2% 15/6/2018; and receives Fixed 1%	Citibank	20/9/2020	(6,414)	4,199
EUR 280,000	Fund receives default protection on Groupe Auchan SA 6% 15/4/2019; and pays Fixed 1%	Citibank	20/9/2020	(451)	(7,539)
EUR 32,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	Citigroup Global Markets	20/12/2019	14	(498)
EUR 49,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	Credit Suisse	20/12/2019	34	(762)
EUR 120,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Credit Suisse	20/6/2020	215	(1,607)
EUR 180,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Credit Suisse	20/6/2020	327	(2,411)

Euro Bond Fund continued

Credit Default Swaps as at 31 August 2015

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
EUR 300,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Credit Suisse	20/6/2020	854	(4,018)
EUR (425,000)	Fund provides default protection on ITRAXX.EUR.23.V1; and receives Fixed 1%	Credit Suisse	20/6/2020	992	5,692
EUR (280,000)	Fund provides default protection on ITRAXX.EUR.23.V1; and receives Fixed 1%	Credit Suisse	20/6/2020	994	3,750
EUR (100,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Credit Suisse	20/9/2020	(2,692)	(12,073)
EUR (40,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Credit Suisse	20/9/2020	(876)	(4,829)
EUR (680,000)	Fund provides default protection on Volkswagen AG 5.375% 22/5/2018; and receives Fixed 1%	Credit Suisse	20/9/2020	(4,412)	7,943
EUR 4,750,000	Fund provides default protection on DSM NV 4% 10/11/2015; and receives Fixed 1%	Deutsche Bank	20/12/2017	(49,569)	(87,615)
EUR 230,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Goldman Sachs	20/6/2020	1,155	(3,080)
EUR 269,000	Fund receives default protection on Continental AG 3.125% 9/9/2020; and pays Fixed 1%	Goldman Sachs	20/6/2020	4,138	(3,415)
EUR (269,000)	Fund provides default protection on Bayerische Motoren Werke AG 5% 6/8/2018; and receives Fixed 1%	Goldman Sachs	20/6/2020	(3,760)	4,538
EUR (210,000)	Fund provides default protection on ITRAXX.EUR.23.V1; and receives Fixed 1%	JP Morgan	20/6/2020	(315)	2,813
EUR (270,000)	Fund provides default protection on Volkswagen AG 5.375% 22/5/2018; and receives Fixed 1%	JP Morgan	20/9/2020	(1,026)	3,154
EUR 130,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Merrill Lynch	20/6/2020	430	(1,741)
EUR 120,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Merrill Lynch	20/6/2020	353	(1,607)
EUR 32,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	Morgan Stanley	20/12/2019	23	(498)
EUR 411,000	Fund receives default protection on Continental AG 3.125% 9/9/2020; and pays Fixed 1%	Morgan Stanley	20/6/2020	6,534	(5,218)
EUR (411,000)	Fund provides default protection on Bayerische Motoren Werke AG 5% 6/8/2018; and receives Fixed 1%	Morgan Stanley	20/6/2020	(5,525)	6,934
EUR 690,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Morgan Stanley	20/6/2020	2,881	(9,241)
EUR (500,000)	Fund provides default protection on Volkswagen AG 5.375% 22/5/2018; and receives Fixed 1%	Morgan Stanley	20/9/2020	(1,113)	5,840
EUR (230,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Morgan Stanley	20/9/2020	(10,906)	(27,769)
EUR (230,000)	Fund provides default protection on Volkswagen AG 5.375% 22/5/2018; and receives Fixed 1%	Morgan Stanley	20/9/2020	(1,131)	2,686
EUR (130,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Morgan Stanley	20/9/2020	(5,391)	(15,696)
EUR (60,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Morgan Stanley	20/9/2020	(1,437)	(7,244)
Total (EUR underlying exposure – EUR 29,716,318)				(306,969)	(1,205,533)

Note: The total market value of EUR (1,205,533) of these transactions is included in the Statement of Net Assets (see Note 2c).

Euro Bond Fund continued

Inflation Swaps as at 31 August 2015

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
GBP 13,640,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 2.77%	Citigroup	18/8/2020	(43,985)	(43,985)
EUR 20,683,476	Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.39%	Citigroup	28/10/2024	(678,158)	(678,158)
EUR 20,683,476	Fund provides default protection on FRCPXTOB + 0bps; and receives Fixed 1.521%	Citigroup	28/10/2024	664,982	664,982
EUR 10,341,737	Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.39%	Citigroup	29/10/2024	(339,909)	(339,909)
EUR 10,341,737	Fund provides default protection on FRCPXTOB + 0bps; and receives Fixed 1.521%	Citigroup	29/10/2024	333,412	333,412
EUR 18,029,787	Fund provides default protection on FRCPXTOB + 0bps; and receives Fixed 1.521%	Citigroup	30/10/2024	580,425	580,425
EUR 18,029,787	Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.39%	Citigroup	30/10/2024	(591,830)	(591,830)
GBP 13,640,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.08%	Citigroup	18/8/2025	72,414	72,414
GBP 4,105,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.495%	Goldman Sachs	18/5/2045	13,225	13,225
Total (EUR underlying exposure – EUR 141,238,059)				10,576	10,576

Note: The total market value of EUR 10,576 of these transactions is included in the Statement of Net Assets (see Note 2c).

Open Exchange Traded Futures Contracts as at 31 August 2015

Number of contracts	Currency	Contract/Description	Expiration date	Underlying exposure EUR	Unrealised appreciation/ (depreciation) EUR
1,376	EUR	Euro-OAT	September 2015	204,170,880	1,845,566
1,281	EUR	Euro Schatz	September 2015	142,524,060	51,182
41	EUR	Euro Schatz	September 2015	4,561,660	1,230
35	EUR	Euro BOBL	September 2015	4,557,700	24,530
18	EUR	Euro BOBL	September 2015	2,343,960	17,820
1	EUR	30 Year Euro-BUXL	September 2015	153,720	1,700
(2)	EUR	Euro-BTP	September 2015	270,960	860
(3)	EUR	30 Year Euro-BUXL	September 2015	461,160	(19,694)
(4)	EUR	Euro Schatz	September 2015	445,040	(500)
(5)	EUR	Euro Bund	September 2015	769,450	(267)
(11)	EUR	Euro Bund	September 2015	1,692,790	(16,830)
(329)	EUR	30 Year Euro-BUXL	September 2015	50,573,880	(1,029,220)
(736)	EUR	Euro Bund	September 2015	113,263,040	82,590
(1,143)	EUR	Euro-BTP	September 2015	154,853,640	(185,717)
(1,923)	EUR	Euro BOBL	September 2015	250,413,060	(1,213,610)
(3)	EUR	Euro BOBL	December 2015	385,170	30
(2)	GBP	Long Gilt	December 2015	321,347	1,782
(13)	GBP	Long Gilt	December 2015	2,088,754	(1,960)
(237)	GBP	Long Gilt	December 2015	38,079,584	211,210
14	USD	US Treasury 5 Year Note (CBT)	December 2015	1,492,574	(1,363)
(2)	USD	US Ultra Bond (CBT)	December 2015	285,135	(1,642)
(2)	USD	US Treasury 5 Year Note (CBT)	December 2015	213,225	84
(7)	USD	US Treasury 10 Year Note (CBT)	December 2015	794,929	(1,169)
(8)	USD	US Treasury 2 Year Note (CBT)	December 2015	1,557,222	1,113
(33)	USD	90 Day Euro \$	December 2015	7,311,599	735
(72)	USD	US Ultra Bond (CBT)	December 2015	10,264,845	(59,097)
(104)	USD	US Treasury 10 Year Note (CBT)	December 2015	11,810,382	(7,958)
(3,700)	USD	90 Day Euro \$	December 2015	819,785,332	82,357
(6)	USD	90 Day Euro \$	March 2017	1,317,963	(1,249)
(358)	USD	90 Day Euro \$	March 2017	78,638,452	(73,353)
Total				1,905,401,513	(290,840)

Note: The net unrealised depreciation of EUR 290,840 attributed to these transactions is included in the Statement of Net Assets (see Note 2c).

Euro Bond Fund continued

Open Forward Foreign Exchange Transactions as at 31 August 2015

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
DKK	800,000	EUR	107,269	UBS	11/9/2015	(65)
EUR	21,061,391	DKK	156,920,000	Morgan Stanley	11/9/2015	33,332
EUR	171,807	GBP	120,000	Goldman Sachs	11/9/2015	7,310
EUR	40,914	GBP	30,000	Citibank	11/9/2015	(210)
EUR	71,733,452	GBP	52,660,000	UBS	11/9/2015	(453,008)
EUR	67,388,247	GBP	49,590,000	Deutsche Bank	11/9/2015	(589,849)
EUR	3,319,999	SEK	31,040,000	Goldman Sachs	11/9/2015	61,547
EUR	5,652,525	USD	6,360,000	HSBC Bank Plc	11/9/2015	(9,360)
EUR	24,358,779	USD	27,435,000	BNP Paribas	11/9/2015	(64,777)
EUR	24,359,514	USD	27,435,000	UBS	11/9/2015	(64,041)
GBP	850,000	EUR	1,221,580	BNY Mellon	11/9/2015	(56,398)
GBP	630,000	EUR	893,487	Morgan Stanley	11/9/2015	(29,881)
				Standard Chartered		
GBP	680,000	EUR	956,974	Bank London	11/9/2015	(24,829)
GBP	160,000	EUR	220,452	UBS	11/9/2015	(1,123)
GBP	1,610,000	EUR	2,249,705	HSBC Bank Plc	11/9/2015	(42,714)
SEK	3,040,000	EUR	322,758	UBS	11/9/2015	(3,631)
USD	970,000	EUR	866,790	Goldman Sachs	11/9/2015	(3,263)
USD	1,630,000	EUR	1,475,284	Citibank	11/9/2015	(24,204)
USD	4,770,000	EUR	4,352,076	UBS	11/9/2015	(105,662)
EUR	7,583,894	SEK	72,520,000	UBS	7/10/2015	(30,604)
EUR	7,906,066	SEK	75,480,000	JP Morgan	7/10/2015	(19,228)
GBP	11,590,000	EUR	15,902,206	Morgan Stanley	7/10/2015	(23,046)
MXN	179,000,000	USD	10,550,688	Goldman Sachs	7/10/2015	18,849
SEK	148,000,000	EUR	15,583,229	UBS	7/10/2015	(43,436)
Net unrealised depreciation						(1,468,291)

CHF Hedged Share Class

CHF	50,346,869	EUR	46,382,068	BNY Mellon	15/9/2015	39,203
EUR	506,715	CHF	547,539	BNY Mellon	15/9/2015	1,868
Net unrealised appreciation						41,071

USD Hedged Share Class

EUR	1,509,137	USD	1,688,228	BNY Mellon	15/9/2015	6,308
USD	41,047,437	EUR	37,156,434	BNY Mellon	15/9/2015	(616,875)
Net unrealised depreciation						(610,567)
Total net unrealised depreciation (EUR underlying exposure – EUR 382,319,166)						(2,037,787)

Note: The net unrealised depreciation attributed to these transactions is included in the Statement of Net Assets (see Note 2c).

Summary of Financial Derivative Instruments	Market Value EUR
Swaps	
Credit Default Swaps	(1,205,533)
Inflation Swaps	10,576
Market value of swaps	(1,194,957)
Unrealised depreciation EUR	
Open exchange traded futures contracts	(290,840)
Open forward foreign exchange contracts	(2,037,787)