

World 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 (USD)	%	Holding	Description	Value (USD)	%
EUR 1,405,000	France Government Bond OAT 6% 25/10/2025	2,323,194	0.15				
EUR 2,649,000	Lafarge SA 5.875% 9/7/2019	3,512,696	0.23	USD 1,006,000	Guernsey Credit Suisse Group Guernsey I Ltd FRN 24/2/2041	1,048,126	0.07
EUR 4,300,000	Purple Master Credit Cards 0.208% 25/3/2025	4,830,827	0.31				
EUR 4,105,000	Renault SA 3.125% 5/3/2021	4,963,767	0.32	USD 4,116,000	Hong Kong Bao-trans Enterprises Ltd 3.75% 12/12/2018	4,166,236	0.27
EUR 3,295,000	Renault SA 4.625% 18/9/2017	3,986,257	0.26				
EUR 1,300,000	Societe Generale SA 2.625% 27/2/2025	1,402,444	0.09				
EUR 1,870,000	Total SA FRN 26/2/2021 (Perpetual)	2,050,626	0.13	USD 400,000	India Bank of Baroda/London 5% 24/8/2016	411,694	0.03
		91,938,048	5.92	USD 5,070,000	Bank of India/Jersey 3.125% 6/5/2020*	5,036,234	0.32
	Germany			USD 2,740,000	ICICI Bank Ltd/Dubai 4.8% 22/5/2019*	2,907,247	0.19
EUR 2,045,000	Bayer AG FRN 1/7/2075	2,360,901	0.15	INR 880,000,000	India Government Bond 8.33% 9/7/2026	13,544,918	0.87
EUR 8,840,722	Bundesobligation 0.25% 11/10/2019*	10,051,816	0.65	EUR 2,345,000	ONGC Videsh Ltd 2.75% 15/7/2021*	2,633,422	0.17
EUR 23,170,000	Bundesobligation 0.5% 12/4/2019*	26,587,722	1.71	USD 2,751,000	Reliance Industries Ltd 4.125% 28/1/2025	2,697,291	0.17
EUR 3,110,000	Bundesrepublik Deutschland 0.5% 15/2/2025*	3,435,687	0.22			27,230,806	1.75
EUR 9,105,000	Bundesrepublik Deutschland 1% 15/8/2024*	10,584,190	0.68				
EUR 8,417,328	Bundesrepublik Deutschland 1.5% 15/5/2024	10,217,744	0.66				
EUR 10,705,000	Bundesrepublik Deutschland 1.75% 15/2/2024*	13,256,596	0.85				
EUR 6,114,838	Bundesrepublik Deutschland 2.5% 15/8/2046*	8,704,683	0.56	EUR 2,620,000	Indonesia Indonesia Government International Bond 3.375% 30/7/2025	2,802,474	0.18
EUR 3,130,000	Bundesrepublik Deutschland 5.5% 4/1/2031*	5,695,674	0.37	USD 2,915,000	Pelabuhan Indonesia II PT 4.25% 5/5/2025	2,606,885	0.17
EUR 600,000	Commerzbank AG 7.75% 16/3/2021	817,729	0.05			5,409,359	0.35
EUR 630,131	Driver Ten GmbH FRN 21/3/2019	708,196	0.05				
GBP 3,600,000	FMS Wertmanagement AoeR 1.125% 7/12/2016	5,562,946	0.36	EUR 12,200,000	International European Investment Bank 2.125% 15/1/2024*	15,387,205	0.99
EUR 5,900,000	FMS Wertmanagement AoeR 1.375% 15/1/2020	6,995,227	0.45				
EUR 2,500,000	FMS Wertmanagement AoeR 1.625% 22/2/2017	2,879,598	0.19				
EUR 7,165,000	KFW 0.375% 23/4/2030	7,156,709	0.46	EUR 1,050,000	Ireland Aquarius & Investments Plc for Zurich Insurance Co Ltd FRN 2/10/2043	1,293,057	0.08
EUR 340,000	KFW 0.625% 12/2/2018	388,852	0.02	EUR 275,924	Atlantes Mortgage Plc FRN 20/8/2061	267,577	0.02
EUR 5,110,000	KFW 1.25% 17/10/2019*	6,024,795	0.39	EUR 635,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	731,033	0.05
EUR 2,515,000	KFW 1.375% 21/2/2017	2,888,820	0.19	EUR 2,425,000	Bank of Ireland 1.25% 9/4/2020	2,702,649	0.17
EUR 4,270,000	KFW 1.625% 15/1/2021	5,159,240	0.33	EUR 1,665,000	Bank of Ireland Mortgage Bank 1.75% 19/3/2019	1,964,160	0.13
EUR 770,000	KFW 1.875% 20/3/2019	922,867	0.06	EUR 2,550,000	Bank of Ireland Mortgage Bank 1.875% 13/5/2017	2,947,529	0.19
EUR 1,110,000	KFW 2.625% 16/8/2019	1,374,977	0.09	EUR 1,790,000	ESB Finance Ltd 3.494% 12/1/2024	2,300,753	0.15
NZD 3,470,000	KFW 3.75% 16/8/2017*	2,245,852	0.14	EUR 1,147,975	German Residential Funding Ltd '2013-1 D' FRN 27/8/2024	1,337,394	0.09
EUR 775,000	KFW 4.125% 4/7/2017	939,113	0.06	EUR 1,000,496	German Residential Funding Ltd '2013-2 E' FRN 27/11/2024	1,164,580	0.08
CAD 200,000	Landwirtschaftliche Rentenbank 4.875% 21/2/2020	173,959	0.01	EUR 200,000	Harvest Clo XI Ltd FRN 26/3/2029	216,547	0.01
EUR 761,973	Red & Black Auto Germany 2 FRN 15/9/2022	856,765	0.05	EUR 460,201	Magellan Mortgages No4 Plc FRN 20/7/2059	444,704	0.03
EUR 656,231	Red & Black Auto Lease 0.911% 15/4/2024	737,964	0.05	EUR 177,681	SCF Rahoituspalvelut 2013 Ltd '2013-1 A' 0.802% 25/5/2021	199,535	0.01
EUR 395	Red & Black TME Germany 1 UG FRN 15/1/2023	444	0.00	EUR 58,004	Talisman-6 Finance Plc FRN 22/10/2016	64,373	0.00
EUR 1,056,556	SC Germany Auto UG haftungsbeschraenkt '2013-2 A' FRN 12/3/2023	1,187,315	0.08	EUR 145,553	Talisman-7 Finance Ltd FRN 22/4/2017	5,117	0.00
EUR 622,661	SC Germany Auto UG haftungsbeschraenkt '2014-1 A' FRN 11/12/2023	701,166	0.04			15,639,008	1.01
		138,617,547	8.92				
	Greece						
EUR 1,800,000	Hellenic Republic Government Bond '144A' 4.75% 17/4/2019	1,675,465	0.11				

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Italy				JPY 1,823,450,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	17,817,529	1.15
EUR 1,708,240	Asset Backed European Securitisation Transaction Nine Srl FRN 10/12/2028	1,919,780	0.12	JPY 733,500,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	6,624,249	0.43
EUR 1,085,573	Asset Backed European Securitisation Transaction Ten Srl 0.552% 10/12/2028	1,221,983	0.08			165,292,493	10.64
EUR 165,327	AUTO ABS Srl '2012-2 A' 2.8% 27/4/2025	186,290	0.01	Kazakhstan			
EUR 585,716	Berica PMI SRL 1 FRN 31/5/2057	665,492	0.04	USD 3,352,000	Kazakhstan Government International Bond 5.125% 21/7/2025*	3,280,770	0.21
EUR 2,165,000	Intesa Sanpaolo SpA 1.125% 4/3/2022	2,317,730	0.15	Luxembourg			
EUR 1,300,000	Intesa Sanpaolo SpA 3.625% 5/12/2022*	1,763,161	0.11	USD 2,220,000	Actavis Funding SCS 3.8% 15/3/2025	2,155,874	0.14
EUR 8,300,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	8,988,221	0.58	USD 2,610,000	Actavis Funding SCS 4.75% 15/3/2045	2,398,998	0.15
EUR 3,745,000	Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020*	4,430,428	0.29	EUR 177,973	Compartment VCL 18 FRN 22/7/2019	199,608	0.01
EUR 14,030,000	Italy Buoni Poliennali Del Tesoro 2.15% 12/11/2017	16,355,919	1.05	EUR 814,034	Compartment VCL 19 FRN 21/11/2019	915,285	0.06
EUR 2,040,000	Italy Buoni Poliennali Del Tesoro 2.25% 22/4/2017	2,362,837	0.15	EUR 540,935	E-CARAT SA 6 '2014-1 A' FRN 18/9/2021	609,235	0.04
EUR 8,759,000	Italy Buoni Poliennali Del Tesoro 2.45% 26/3/2016	9,965,119	0.64	EUR 5,000,000	European Financial Stability Facility 1.2% 17/2/2045	5,043,438	0.32
EUR 7,160,000	Italy Buoni Poliennali Del Tesoro 2.55% 22/10/2016	8,255,765	0.53	EUR 2,445,000	Gazprom Neft OAO Via GPN Capital SA 2.933% 26/4/2018	2,608,805	0.17
EUR 14,320,000	Italy Buoni Poliennali Del Tesoro 3.5% 1/12/2018	17,643,200	1.14	USD 4,460,000	Gazprom OAO Via Gaz Capital SA 8.146% 11/4/2018	4,755,475	0.31
EUR 676,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	1,028,475	0.07	EUR 4,456,000	GELF Bond Issuer I SA 3.125% 3/4/2018	5,252,249	0.34
EUR 3,490,000	SIENA PMI 2015 Srl 0.797% 5/11/2055	3,919,807	0.25	EUR 97,000	HeidelbergCement Finance Luxembourg SA 2.25% 12/3/2019	112,160	0.01
EUR 744,966	Sunrise Srl '2014-1 A' FRN 27/5/2031	837,805	0.05	EUR 416,000	HeidelbergCement Finance Luxembourg SA 3.25% 21/10/2020	496,901	0.03
EUR 4,100,000	Sunrise Srl 0.812% 27/12/2032	4,603,890	0.30	EUR 408,000	HeidelbergCement Finance Luxembourg SA 3.25% 21/10/2021	486,417	0.03
EUR 1,875,000	Telecom Italia SpA 4% 21/1/2020	2,276,078	0.15	EUR 2,660,000	HeidelbergCement Finance Luxembourg SA 8% 31/1/2017	3,281,150	0.21
EUR 1,490,000	UniCredit SpA 2.75% 31/1/2020	1,856,256	0.12			28,315,595	1.82
EUR 1,500,000	UniCredit SpA 4% 31/1/2018*	1,845,146	0.12	Malaysia			
		92,443,382	5.95	USD 465,000	Hong Leong Bank Bhd 3.75% 17/3/2016	471,010	0.03
Japan				Mexico			
JPY 60,000,000	Japan Government Fifteen Year Bond FRN 20/3/2021	516,217	0.03	MXN 34,500,000	Mexican Bonos 8% 11/6/2020	2,273,830	0.14
JPY 1,164,300,000	Japan Government Five Year Bond 0.1% 20/12/2019	9,631,678	0.62	MXN 34,000,000	Mexican Bonos 8% 7/12/2023	2,280,579	0.15
JPY 1,167,100,000	Japan Government Five Year Bond 0.3% 20/3/2018	9,709,084	0.62	USD 2,688,000	Mexico Government International Bond 4.6% 23/1/2046*	2,465,579	0.16
JPY 5,527,300,000	Japan Government Ten Year Bond 1% 20/9/2021	48,098,709	3.10			7,019,988	0.45
JPY 1,656,600,000	Japan Government Ten Year Bond 1.1% 20/6/2020	14,354,099	0.92	Netherlands			
JPY 1,692,900,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	14,948,836	0.96	EUR 815,000	ABN AMRO Bank NV FRN 30/6/2025	933,696	0.06
JPY 361,600,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	3,600,567	0.23	EUR 1,930,000	ABN AMRO Bank NV 6.375% 27/4/2021	2,621,492	0.17
JPY 706,400,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	7,232,938	0.47	EUR 1,500,000	Allianz Finance II BV FRN 8/7/2041	1,956,164	0.13
JPY 220,000,000	Japan Government Twenty Year Bond 1.2% 20/3/2035	1,837,314	0.12	USD 1,143,000	Bharti Airtel International Netherlands BV 5.35% 20/5/2024	1,219,554	0.08
JPY 522,700,000	Japan Government Twenty Year Bond 1.5% 20/3/2034	4,647,234	0.30				
JPY 933,050,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	8,265,004	0.53				
JPY 1,910,250,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	18,009,035	1.16				

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

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Holding	Description	Value (USD)	%	Holding	Description	Value (USD)	%
EUR 1,100,000	Bumper 6 NL Finance BV FRN 19/3/2029	1,236,502	0.08	EUR 2,678,000	Slovenia Slovenia Government Bond 2.125% 28/7/2025*	3,039,388	0.20
GBP 1,870,000	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.625% 23/5/2029	2,917,864	0.19	EUR 540,000	Slovenia Government Bond 5.125% 30/3/2026*	782,601	0.05
USD 1,725,000	Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 5.25% 4/8/2045	1,771,443	0.11	USD 2,772,000	Slovenia Government International Bond 4.125% 18/2/2019	2,931,390	0.19
EUR 100,000	Euro-Galaxy IV CLO '2015-4X D' FRN 30/7/2028	111,078	0.01	USD 2,540,000	Slovenia Government International Bond 4.75% 10/5/2018	2,714,346	0.17
EUR 100,000	Euro-Galaxy IV CLO '2015-4X E' FRN 30/7/2028	107,410	0.01	USD 1,545,000	Slovenia Government International Bond 5.25% 18/2/2024	1,708,963	0.11
EUR 250,000	Generali Finance BV FRN 8/2/2017 (Perpetual)	290,064	0.02	USD 275,000	Slovenia Government International Bond 5.5% 26/10/2022	310,062	0.02
EUR 2,800,000	Highway 2015-I BV 0.357% 26/2/2025	3,147,692	0.20	USD 8,710,000	Slovenia Government International Bond 5.85% 10/5/2023	9,962,063	0.64
EUR 7,605,000	Netherlands Government Bond '144A' 1.25% 15/1/2018*	8,824,051	0.57			21,448,813	1.38
EUR 205,000	Netherlands Government Bond '144A' 4% 15/1/2037	340,233	0.02		South Africa		
EUR 1,657,000	Petrobras Global Finance BV 2.75% 15/1/2018	1,719,253	0.11	ZAR 26,294,441	South Africa Government Bond 6.5% 28/2/2041	1,501,865	0.10
USD 2,660,000	Shell International Finance BV 3.25% 11/5/2025	2,616,106	0.17	ZAR 3,236,666	South Africa Government Bond 13.5% 15/9/2015	243,173	0.01
EUR 744,370	Storm BV '2014-2 A1' FRN 22/3/2051	836,460	0.05	ZAR 3,236,667	South Africa Government Bond 13.5% 15/9/2016	258,603	0.02
EUR 340,620	Storm BV '2012-4 A1' FRN 22/8/2054	383,505	0.02			2,003,641	0.13
EUR 2,135,000	Volkswagen International Finance NV FRN 20/3/2030 (Perpetual)	2,197,023	0.14		South Korea		
		33,229,590	2.14	EUR 1,855,000	Korea Development Bank/The 1.5% 30/5/2018	2,131,474	0.14
				USD 3,820,000	Korea Development Bank/The 2.25% 18/5/2020	3,789,094	0.24
						5,920,568	0.38
	Norway				Spain		
EUR 1,560,000	DNB Bank ASA FRN 26/9/2023	1,829,896	0.12	EUR 2,895,903	AUTO ABS '2012-3 A' 0.6% 27/9/2024	3,259,631	0.21
EUR 1,720,000	DNB Boligkreditt AS 1.875% 21/11/2022	2,085,873	0.14	EUR 1,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 18/2/2020 (Perpetual)*	1,129,590	0.07
EUR 1,980,000	DNB Boligkreditt AS 2.75% 21/3/2022	2,522,679	0.16	EUR 2,700,000	Banco Santander SA 3.625% 6/4/2017	3,204,902	0.21
EUR 2,130,000	Eika Boligkreditt AS 2% 19/6/2019	2,548,798	0.16	EUR 5,000,000	Bankia SA 1.125% 5/8/2022	5,694,708	0.37
EUR 1,160,000	SpareBank 1 Boligkreditt AS 2.75% 1/2/2019	1,417,012	0.09	EUR 3,400,000	Bankinter SA 3.875% 30/10/2015	3,842,127	0.25
		10,404,258	0.67	EUR 3,490,000	Spain Government Bond 2.75% 30/4/2019	4,218,035	0.27
	Poland			EUR 8,830,000	Spain Government Bond 3.25% 30/4/2016	10,128,685	0.65
PLN 4,945,000	Poland Government Bond 4% 25/10/2023*	1,426,696	0.09	EUR 2,890,000	Spain Government Bond '144A' 5.15% 31/10/2044	4,498,310	0.29
	Portugal			EUR 2,130,000	Spain Government Inflation Linked Bond '144A' 1.8% 30/11/2024	2,569,557	0.16
EUR 954,379	Atlantes Ltd / Atlantes Finance Plc FRN 20/3/2033	1,077,836	0.07			38,545,545	2.48
EUR 3,100,000	Banco Santander Totta SA 1.5% 3/4/2017	3,556,925	0.23		Sweden		
EUR 9,080,000	Portugal Obrigacoes do Tesouro OT '144A' 2.875% 15/10/2025*	10,402,201	0.67	USD 3,540,000	Svenska Handelsbanken AB FRN 1/3/2021 (Perpetual)	3,525,663	0.23
EUR 3,986,667	Portugal Obrigacoes do Tesouro OT '144A' 3.85% 15/4/2021	5,008,602	0.32	USD 600,000	Swedbank AB FRN 17/3/2020 (Perpetual)	601,500	0.04
EUR 1,415,000	Portugal Obrigacoes do Tesouro OT '144A' 3.875% 15/2/2030	1,743,914	0.11			4,127,163	0.27
EUR 9,040,000	Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/2/2045	11,154,427	0.72		Switzerland		
EUR 2,527,138	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta II Electricity Receivables 2.98% 16/2/2018	2,852,432	0.18	USD 2,600,000	Credit Suisse AG 6.5% 8/8/2023	2,848,091	0.18
		35,796,337	2.30	CHF 1,125,000	Switzerland Government Bond 1.5% 24/7/2025	1,356,698	0.09
				EUR 3,150,000	UBS AG FRN 12/2/2026	3,807,384	0.24

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USD 1,540,000	UBS AG 5.125% 15/5/2024	1,543,850	0.10	GBP 888,300	Granite Master Issuer Plc '2006-1X A7' FRN 20/12/2054	1,367,225	0.09
EUR 1,355,000	UBS Group AG FRN 19/2/2022 (Perpetual)*	1,576,006	0.10	GBP 1,151,824	Granite Master Issuer Plc '2006-1X A8' FRN 20/12/2054	1,772,826	0.11
USD 3,520,000	UBS Group AG FRN 7/8/2025 (Perpetual)	3,504,424	0.23	GBP 800,000	Granite Master Issuer Plc '2006-1X M3' FRN 20/12/2054	1,216,931	0.08
		14,636,453	0.94	GBP 1,070,382	Granite Master Issuer Plc '2006-3 A6' FRN 20/12/2054	1,647,315	0.11
	Turkey			EUR 130,000	Granite Master Issuer Plc '2007-1 3C1' FRN 20/12/2054	145,110	0.01
USD 3,660,000	Hazine Mustesarligi Varlik Kiralama AS 2.803% 26/3/2018	3,627,975	0.23	EUR 1,344,032	Granite Mortgages 03-2 Plc '2003-2 2B' FRN 20/7/2043	1,515,235	0.10
USD 1,457,000	Turkey Government International Bond 4.25% 14/4/2026	1,379,386	0.09	GBP 548,243	Greene King Finance Plc FRN 15/12/2033	848,039	0.05
USD 3,700,000	Turkey Government International Bond 7.5% 14/7/2017	4,049,187	0.26	USD 1,950,000	HSBC Holdings Plc FRN 17/1/2020 (Perpetual)	1,928,062	0.12
		9,056,548	0.58	EUR 2,380,000	HSBC Holdings Plc 3% 30/6/2025	2,697,030	0.17
	United Arab Emirates			USD 3,100,000	HSBC Holdings Plc 4.25% 18/8/2025	3,076,344	0.20
USD 2,764,000	DP World Ltd 3.25% 18/5/2020	2,754,423	0.18	GBP 4,120,000	Lanark Master Issuer Plc '2015-1X 1A' FRN 22/12/2054	6,342,751	0.41
EUR 3,080,000	Glencore Finance Dubai Ltd 1.75% 19/5/2016	3,481,712	0.22	GBP 1,779,000	Lloyds Bank Plc FRN 16/1/2017*	2,742,550	0.18
		6,236,135	0.40	GBP 1,100,000	Logistics UK 2015 Plc '2015-1X A' FRN 20/8/2025	1,697,278	0.11
	United Kingdom			GBP 875,000	Logistics UK 2015 Plc '2015-1X E' FRN 20/8/2025	1,354,136	0.09
GBP 3,209,000	Abbey National Treasury Services Plc/London FRN 20/1/2017	4,946,431	0.32	EUR 200,000	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	179,917	0.01
GBP 50,000	Anglian Water Services Financing Plc 5.25% 30/10/2015	77,441	0.00	EUR 150,000	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	140,216	0.01
USD 1,360,000	Aon Plc 4.75% 15/5/2045	1,318,398	0.08	GBP 50,497	Morpheus European Loan Conduit No 19 Plc FRN 1/11/2029	76,379	0.00
USD 385,333	Arkle Master Issuer Plc '2012-1A 2A1' '144A' FRN 17/5/2060	386,644	0.02	GBP 4,045,000	MOTOR 2015-1 Plc '2015-1X A2' FRN 25/6/2022	6,236,667	0.40
GBP 261,803	Auburn Securities 5 Plc FRN 1/12/2041	395,656	0.03	GBP 775,000	Nationwide Building Society FRN 20/6/2019 (Perpetual)	1,192,101	0.08
USD 1,890,000	Barclays Plc 5.25% 17/8/2045	1,905,541	0.12	GBP 34,150	Nemus II Arden Plc '2006-2 C' FRN 15/2/2020	48,601	0.00
GBP 790,000	Canary Wharf Finance II Plc FRN 22/10/2037	1,186,546	0.08	GBP 1,460,837	Paragon Mortgages NO 21 Plc FRN 15/6/2042	2,229,568	0.14
GBP 3,695,000	Delamare Cards '2015-1 A1' FRN 19/4/2020	5,663,063	0.36	GBP 985,000	Paragon Mortgages NO 23 Plc FRN 15/1/2043	1,502,621	0.10
GBP 2,683,886	Driver UK 2 SA FRN 25/1/2023	4,140,143	0.27	GBP 200,000	Paragon Mortgages NO 23 Plc FRN 15/1/2043	304,264	0.02
GBP 14,186	E-CARAT '2012-1 A' 1.3% 18/6/2020	21,861	0.00	EUR 930,000	Paragon Mortgages Plc 0.676% 15/1/2043	1,023,035	0.07
GBP 458,799	E-CARAT 2 Plc FRN 18/10/2021	706,015	0.05	GBP 1,568,684	Precise Mortgage Funding Plc '2014-1 A' FRN 12/9/2047	2,371,134	0.15
GBP 3,101,708	E-CARAT 5 Plc FRN 18/4/2023	4,776,888	0.31	GBP 2,004,094	Precise Mortgage Funding Plc '2014-2 A' FRN 12/12/2047	3,047,837	0.20
GBP 330,000	E-CARAT 5 Plc FRN 18/4/2023	508,836	0.03	GBP 1,705,000	Punch Taverns Finance Plc '144A' FRN 15/10/2027	2,436,255	0.16
EUR 3,175,260	Eddystone Finance Plc '2006-1 A1B' FRN 19/4/2021	3,519,087	0.23	GBP 2,450,000	Silverstone Master Issuer Plc '2015-1X 1A' FRN 21/1/2070	3,768,533	0.24
GBP 2,710,000	Enterprise Inns Plc 6.875% 15/2/2021	4,391,634	0.28	EUR 2,120,000	Sky Plc 1.5% 15/9/2021	2,388,462	0.15
GBP 2,341,000	Fosse Master Issuer Plc '2014-1X A2' FRN 18/10/2054	3,608,734	0.23	EUR 4,115,000	Sky Plc 2.5% 15/9/2026*	4,748,563	0.31
GBP 1,985,000	Fosse Master Issuer Plc '2015-1X A3' FRN 18/10/2054	3,050,399	0.20	USD 1,320,000	Sky Plc '144A' 2.625% 16/9/2019	1,318,846	0.08
GBP 373,256	Gemgarto '2012-1 A1' FRN 14/5/2045	583,660	0.04	USD 2,655,000	Sky Plc 3.75% 16/9/2024	2,573,582	0.17
GBP 1,449,059	Gemgarto Plc '2015-1 A' FRN 16/2/2047	2,233,000	0.14				
GBP 85,490	Gemgarto Plc '2015-1 X1' FRN 16/2/2047	131,152	0.01				
GBP 4,055,000	Gosforth Funding Plc '2015-1 A1' FRN 16/6/2057	6,246,778	0.40				
GBP 477,018	Granite Master Issuer Plc '2005-4 A6' FRN 20/12/2054	731,520	0.05				

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

World 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 (USD)	%	Holding	Description	Value (USD)	%
EUR 142,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	157,016	0.01	USD 1,605,000	Bank of New York Mellon Corp/The 3% 24/2/2025	1,562,121	0.10
EUR 490,396	Taurus 2015-2 DEU Ltd '2015-DE2 A' 0.877% 1/2/2026	551,770	0.04	USD 1,405,000	Bayer US Finance LLC 3.375% 8/10/2024	1,398,762	0.09
EUR 184,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' 2.177% 1/2/2026	206,896	0.01	USD 3,575,000	California Health Facilities Financing Authority 5% 15/8/2052	3,869,562	0.25
EUR 8,658,840	Taurus Plc '2013-GMF1 A' FRN 21/5/2024	9,850,470	0.63	USD 3,970,000	Capital One Financial Corp FRN 1/6/2020 (Perpetual)	3,953,882	0.25
EUR 1,104,749	Taurus Plc '2013-GMF1 D' FRN 21/5/2024	1,275,123	0.08	USD 5,795,000	Capital One Financial Corp 3.2% 5/2/2025	5,407,717	0.35
GBP 245,597	Temese Funding 1 Plc FRN 21/11/2021	379,048	0.02	USD 1,440,000	Central Plains Energy Project 5% 1/9/2042	1,519,942	0.10
GBP 675,000	Temese Funding 1 Plc FRN 21/11/2021	1,041,929	0.07	USD 25,041	CHL Mortgage Pass-Through Trust '2004-29 1A1' FRN 25/2/2035	23,859	0.00
GBP 123,041	Tesco Property Finance 3 Plc 5.744% 13/4/2040	180,854	0.01	USD 2,030,000	Citigroup Inc FRN 15/5/2025 (Perpetual)	1,948,800	0.13
GBP 472,019	Triton European Loan Conduit No 26 Plc FRN 25/10/2019	674,289	0.04	USD 1,100,000	Comcast Corp 4.75% 1/3/2044	1,153,628	0.07
GBP 596,485	Turbo Finance 4 Plc FRN 20/1/2021	920,175	0.06	USD 1,463,000	Copano Energy LLC / Copano Energy Finance Corp 7.125% 1/4/2021	1,527,471	0.10
GBP 1,175,152	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	1,836,761	0.12	USD 1,510,000	County of Broward FL Airport System Revenue 5% 1/10/2042	1,654,885	0.11
GBP 4,545,000	United Kingdom Gilt 2.75% 7/9/2024	7,525,509	0.48	USD 3,450,000	CVS Health Corp 3.875% 20/7/2025	3,539,928	0.23
GBP 4,585,000	United Kingdom Gilt 3.25% 22/1/2044*	8,037,430	0.52	USD 1,600,000	CVS Health Corp 5.125% 20/7/2045	1,716,766	0.11
GBP 1,350,000	United Kingdom Gilt 3.5% 22/1/2045	2,477,643	0.16	USD 781,709	DBUBS 2011-LC1 Mortgage Trust '2011-LC1A A1' '144A' 3.742% 10/11/2046	784,823	0.05
GBP 3,180,000	United Kingdom Gilt 3.5% 22/7/2068	6,429,851	0.41	USD 1,035,000	Discover Financial Services 3.75% 4/3/2025	982,491	0.06
GBP 165,000	United Kingdom Gilt 4.25% 7/6/2032	320,876	0.02	USD 695,000	District of Columbia Water & Sewer Authority 4.814% 1/10/2114	704,056	0.05
GBP 853,021	United Kingdom Gilt 4.25% 7/12/2055	1,919,745	0.12	USD 920,000	Enterprise Products Operating LLC 3.75% 15/2/2025	881,882	0.06
GBP 4,700,000	United Kingdom Gilt 4.5% 7/12/2042*	10,033,931	0.65	USD 1,242	Fannie Mae Pool '545449' 6.5% 1/2/2017	1,272	0.00
GBP 1,032,000	United Kingdom Gilt 4.75% 7/12/2038	2,217,180	0.14	USD 5,625	Fannie Mae Pool '545903' 5.5% 1/9/2017	5,781	0.00
GBP 4,010,000	United Kingdom Gilt 5% 7/3/2025	7,884,239	0.51	USD 506	Fannie Mae Pool '657415' 5.5% 1/8/2017	518	0.00
GBP 1,330,000	United Kingdom Gilt Inflation Linked 2.5% 26/7/2016	6,607,883	0.43	USD 25,540	Fannie Mae Pool '675681' 5.5% 1/3/2018	26,620	0.00
GBP 1,795,000	WARWICK FINANCE RESIDENTIAL MORTGAGES NUMBER ONE Plc FRN 21/9/2049	2,768,943	0.18	USD 6,831,252	Fannie Mae Pool '735893' 5% 1/10/2035	7,539,338	0.48
GBP 1,580,000	Westfield Stratford City Finance Plc FRN 4/11/2019	2,444,599	0.16	USD 30,410	Fannie Mae Pool '735989' 5.5% 1/2/2035	34,323	0.00
		190,209,000	12.24	USD 8,782	Fannie Mae Pool '745832' 6% 1/4/2021	9,219	0.00
				USD 1,178	Fannie Mae Pool '745833' 6% 1/1/2021	1,240	0.00
	United States			USD 7,050	Fannie Mae Pool '885501' 5.5% 1/6/2021	7,462	0.00
USD 870,000	AbbVie Inc 2.5% 14/5/2020	861,607	0.06	USD 1,712,397	Fannie Mae Pool '995023' 5.5% 1/8/2037	1,925,384	0.12
USD 1,300,000	AbbVie Inc 3.6% 14/5/2025	1,280,402	0.08	USD 2,376,739	Fannie Mae Pool '995024' 5.5% 1/8/2037	2,674,765	0.17
USD 775,000	AbbVie Inc 4.7% 14/5/2045	754,992	0.05	USD 2,376,410	Fannie Mae Pool 'AL4228' 6% 1/5/2041	2,692,532	0.17
USD 1,025,000	Amgen Inc 4.4% 1/5/2045	963,553	0.06	USD 8,480,914	Fannie Mae Pool 'AL5231' 4.5% 31/12/2049	9,215,718	0.59
USD 3,300,000	Apple Inc 3.2% 13/5/2025	3,291,499	0.21	USD 3,747,589	Fannie Mae Pool 'AR8678' 3% 1/3/2028	3,902,249	0.25
EUR 375,000	BA Covered Bond Issuer 4.25% 5/4/2017	448,396	0.03	USD 1,836,454	Fannie Mae Pool 'AS3604' 3% 1/10/2029	1,909,236	0.12
USD 923,091	Banc of America Commercial Mortgage Trust '2007-4 A4' FRN 10/2/2051	984,950	0.06	USD 10,332,991	Fannie Mae Pool 'AS3695' 4% 1/11/2044	11,117,457	0.72
USD 1,675,000	Bank of America Corp FRN 17/3/2025 (Perpetual)	1,647,781	0.11				
USD 4,300,000	Bank of America Corp 3.875% 1/8/2025*	4,347,298	0.28				
USD 3,720,000	Bank of New York Mellon Corp/The FRN 20/6/2020 (Perpetual)	3,680,475	0.24				

World 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 (USD)	%	Holding	Description	Value (USD)	%
USD 7,252,191	Fannie Mae Pool 'AS4515' 4% 1/2/2045	7,737,896	0.50	USD 2,999,166	Freddie Mac Gold Pool 'Q10031' 3.5% 1/8/2042	3,123,415	0.20
USD 14,670,947	Fannie Mae Pool 'AS4971' 3% 1/5/2045	14,794,990	0.95	USD 2,148,611	Freddie Mac Gold Pool 'Q12962' 3% 1/11/2042	2,160,334	0.14
USD 4,647,434	Fannie Mae Pool 'AT2059' 2.5% 1/4/2028	4,765,641	0.31	USD 1,818,445	Freddie Mac Gold Pool 'Q14579' 3% 1/1/2043	1,831,747	0.12
USD 2,486,548	Fannie Mae Pool 'AW6982' 3.5% 1/10/2044	2,584,368	0.17	USD 2,870,168	Freddie Mac Gold Pool 'Q31644' 4% 1/2/2045	3,069,679	0.20
USD 6,697,336	Fannie Mae Pool 'AW8165' 4% 1/1/2042	7,161,677	0.46	USD 1,490,155	Freddie Mac Gold Pool 'Q34062' 3% 1/6/2045	1,497,623	0.10
USD 7,073,194	Fannie Mae Pool 'AW8558' 3.5% 1/8/2044	7,383,561	0.47	USD 2,926,618	Freddie Mac Gold Pool 'V80005' 3% 1/4/2043	2,950,741	0.19
USD 4,966,043	Fannie Mae Pool 'AW9219' 3.5% 1/8/2044	5,183,700	0.33	USD 2,604,000	Freeport-McMoRan Inc 3.55% 1/3/2022	2,044,140	0.13
USD 2,659,732	Fannie Mae Pool 'AX7241' 3.5% 1/11/2029	2,805,597	0.18	USD 1,893,000	Freeport-McMoRan Inc 3.875% 15/3/2023	1,486,005	0.10
USD 138,111	Ford Credit Auto Owner Trust '2012-A A4' 1.15% 15/6/2017	138,319	0.01	USD 678,000	Freeport-McMoRan Inc 4.55% 14/11/2024	537,315	0.03
USD 3,250,000	Forest Laboratories LLC '144A' 5% 15/12/2021	3,503,994	0.23	USD 1,045,000	Freeport-McMoran Oil & Gas LLC / FCX Oil & Gas Inc 6.5% 15/11/2020	977,075	0.06
USD 1,180,465	Freddie Mac Gold Pool 'A61557' 5% 1/10/2036	1,295,678	0.08	USD 2,000,000	General Electric Capital Corp 3.1% 9/1/2023	2,008,743	0.13
USD 1,337,140	Freddie Mac Gold Pool 'A88491' 4.5% 1/9/2039	1,462,029	0.09	USD 1,050,000	General Electric Capital Corp 3.45% 15/5/2024	1,070,666	0.07
USD 1,007,071	Freddie Mac Gold Pool 'A90278' 4.5% 1/12/2039	1,105,143	0.07	USD 2,075,000	General Motors Financial Co Inc 3.45% 10/4/2022	1,978,113	0.13
USD 419,060	Freddie Mac Gold Pool 'A91182' 4.5% 1/2/2040	461,520	0.03	USD 12,138	Ginnie Mae I Pool '437096' 6.5% 15/7/2031	13,981	0.00
USD 1,386,040	Freddie Mac Gold Pool 'A92415' 4.5% 1/6/2040	1,527,093	0.10	USD 4,461	Ginnie Mae I Pool '781276' 6.5% 15/4/2031	5,310	0.00
USD 1,297,143	Freddie Mac Gold Pool 'A93308' 4.5% 1/8/2040	1,409,241	0.09	USD 4,371,366	Ginnie Mae II Pool '5055' 4.5% 20/5/2041	4,753,820	0.31
USD 12,085	Freddie Mac Gold Pool 'B19552' 5% 1/8/2020	12,797	0.00	USD 1,859,227	Ginnie Mae II Pool '783050' 5% 20/7/2040	2,067,868	0.13
USD 2,821	Freddie Mac Gold Pool 'G01443' 6.5% 1/8/2032	3,283	0.00	USD 5,113,201	Ginnie Mae II Pool 'MA0022' 3.5% 20/4/2042	5,355,360	0.34
USD 5,325,260	Freddie Mac Gold Pool 'G07787' 4% 1/8/2044	5,713,423	0.37	USD 5,636,413	Ginnie Mae II Pool 'MA2444' 3% 20/12/2044	5,730,037	0.37
USD 1,905,515	Freddie Mac Gold Pool 'G07924' 3.5% 1/1/2045	1,985,464	0.13	USD 6,947,136	Ginnie Mae II Pool 'MA2521' 3.5% 20/1/2045	7,260,826	0.47
USD 4,618,388	Freddie Mac Gold Pool 'G08620' 3.5% 1/12/2044	4,790,055	0.31	USD 2,131,311	Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045	2,226,464	0.14
USD 437,134	Freddie Mac Gold Pool 'G11632' 5.5% 1/9/2019	461,077	0.03	USD 4,025,545	Ginnie Mae II Pool 'MA2960' 3% 20/7/2045	4,092,411	0.26
USD 198,047	Freddie Mac Gold Pool 'G11635' 5.5% 1/10/2019	208,385	0.01	USD 3,800,000	Ginnie Mae II Pool 'MA2961' 3.5% 20/7/2045	3,969,751	0.26
USD 5,678	Freddie Mac Gold Pool 'G11720' 4.5% 1/8/2020	5,945	0.00	EUR 1,370,000	Goldman Sachs Group Inc/The 2% 27/7/2023	1,545,799	0.10
USD 28,250	Freddie Mac Gold Pool 'G11769' 5% 1/10/2020	30,068	0.00	USD 700,000	Goldman Sachs Group Inc/The 5.15% 22/5/2045	694,982	0.04
USD 10,848	Freddie Mac Gold Pool 'G11777' 5% 1/10/2020	11,532	0.00	USD 3,775,000	JPMorgan Chase & Co FRN 1/5/2020 (Perpetual)	3,713,656	0.24
USD 29,873	Freddie Mac Gold Pool 'G12454' 5.5% 1/11/2021	32,280	0.00	USD 3,900,000	JPMorgan Chase & Co 2.75% 23/6/2020	3,917,897	0.25
USD 12,672	Freddie Mac Gold Pool 'G18052' 4.5% 1/5/2020	13,279	0.00	USD 3,310,000	JPMorgan Chase & Co 3.125% 23/1/2025	3,179,642	0.20
USD 1,474,300	Freddie Mac Gold Pool 'G60080' 3.5% 1/6/2045	1,536,686	0.10	USD 2,740,000	JPMorgan Chase & Co 3.625% 13/5/2024	2,743,484	0.18
USD 1,450,427	Freddie Mac Gold Pool 'G60081' 4% 1/6/2045	1,556,974	0.10	USD 1,230,000	Kinder Morgan Energy Partners LP 4.3% 1/5/2024	1,120,568	0.07
USD 2,929	Freddie Mac Gold Pool 'J03831' 5% 1/11/2021	3,056	0.00	USD 2,071,000	Kinder Morgan Inc/DE 4.3% 1/6/2025	1,910,890	0.12
USD 4,942,048	Freddie Mac Gold Pool 'J21439' 2.5% 1/12/2027	5,069,535	0.33				

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

World 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 (USD)	%	Holding	Description	Value (USD)	%
USD 137,000	Kinder Morgan Inc/DE 5.55% 1/6/2045	117,407	0.01	USD 15,605,000	United States Treasury Note/Bond 0.5% 31/7/2016*	15,622,068	1.01
USD 3,122,388	Leek Finance Number Eighteen Plc FRN 21/9/2038	3,252,795	0.21	USD 3,280,000	United States Treasury Note/Bond 1.5% 31/8/2018	3,323,178	0.21
USD 130,000	Massachusetts Clean Water Trust 5% 1/2/2045	146,729	0.01	USD 28,475,000	United States Treasury Note/Bond 1.5% 31/1/2019*	28,776,435	1.85
USD 2,075,000	Medtronic Inc (Restricted) 4.625% 15/3/2045	2,136,034	0.14	USD 2,120,000	United States Treasury Note/Bond 1.625% 30/6/2019	2,147,328	0.14
USD 2,960,000	MetLife Inc FRN 15/6/2020 (Perpetual)	2,947,050	0.19	USD 17,580,000	United States Treasury Note/Bond 1.625% 31/7/2019*	17,795,630	1.15
USD 2,400,000	Morgan Stanley FRN 15/7/2020 (Perpetual)	2,391,000	0.15	USD 18,505,000	United States Treasury Note/Bond 2.375% 15/8/2024*	18,912,688	1.22
EUR 1,750,000	Morgan Stanley 3.75% 21/9/2017	2,095,959	0.13	USD 1,350,000	United States Treasury Note/Bond 2.5% 15/8/2023	1,399,781	0.09
USD 750,000	Morgan Stanley 4.3% 27/1/2045	711,434	0.05	USD 9,085,000	United States Treasury Note/Bond 3.125% 15/8/2044	9,526,474	0.61
USD 30,000	Morgan Stanley 5.55% 27/4/2017	31,888	0.00	USD 11,035,000	United States Treasury Note/Bond 3.375% 15/5/2044*	12,129,879	0.78
USD 2,065,000	New York City Water & Sewer System 'BB' 5% 15/6/2047	2,280,751	0.15	USD 1,085,000	UnitedHealth Group Inc 3.75% 15/7/2025	1,112,914	0.07
USD 1,425,000	New York City Water & Sewer System 'CC' 5% 15/6/2047	1,588,825	0.10	USD 400,000	UnitedHealth Group Inc 4.75% 15/7/2045	424,929	0.03
USD 4,350,000	Oracle Corp 2.95% 15/5/2025	4,196,184	0.27	USD 272,000	University of California 4.767% 15/5/2115	253,496	0.02
USD 1,435,000	Oracle Corp 4.125% 15/5/2045	1,360,837	0.09	USD 240,000	University of California 4.858% 15/5/2112	228,149	0.01
USD 2,365,000	PNC Bank NA 2.95% 23/2/2025	2,278,284	0.15	USD 825,000	University of Massachusetts Building Authority 5% 1/11/2044	932,312	0.06
USD 2,097,000	QVC Inc 4.85% 1/4/2024	2,016,695	0.13	USD 1,266,000	Verizon Communications Inc 4.672% 15/3/2055	1,099,856	0.07
USD 365,000	Reynolds American Inc 3.25% 12/6/2020	370,709	0.02	USD 3,602,000	Verizon Communications Inc 5.012% 21/8/2054	3,325,366	0.21
USD 420,000	Reynolds American Inc 3.25% 1/11/2022	409,827	0.03	USD 131,000	Verizon Communications Inc 6.55% 15/9/2043	155,978	0.01
USD 2,210,000	Reynolds American Inc 3.75% 20/5/2023	2,152,155	0.14	USD 462,756	Volkswagen Auto Loan Enhanced Trust '2012-1 A4' 1.15% 20/7/2018	461,646	0.03
USD 920,000	Reynolds American Inc 4.45% 12/6/2025	948,358	0.06	USD 2,095,000	Wells Fargo & Co FRN 15/6/2024 (Perpetual)	2,105,475	0.14
USD 260,000	Reynolds American Inc 4.75% 1/11/2042	239,766	0.02	USD 1,375,000	Wells Fargo & Co FRN 15/6/2025 (Perpetual)	1,409,375	0.09
USD 640,000	Reynolds American Inc 4.85% 15/9/2023	675,799	0.04	USD 3,440,000	Wells Fargo & Co 3% 19/2/2025	3,324,877	0.21
USD 425,000	Reynolds American Inc 5.85% 15/8/2045	459,398	0.03	EUR 2,600,000	ZF North America Capital Inc 2.25% 26/4/2019	2,896,532	0.19
USD 380,000	Reynolds American Inc 6.15% 15/9/2043	418,421	0.03	EUR 3,600,000	ZF North America Capital Inc 2.75% 27/4/2023	3,829,521	0.25
USD 410,000	Reynolds American Inc 7% 4/8/2041	473,072	0.03			428,734,372	27.59
USD 310,000	Reynolds American Inc 7.25% 15/6/2037	376,065	0.02	Total Bonds		1,511,943,862	97.31
USD 249,477	SLM Private Education Loan Trust '2012-A A1' '144A' FRN 15/8/2025	250,474	0.02	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,528,186,097	98.35
USD 623,621	SLM Student Loan Trust '2008-5 A3' FRN 25/1/2018	624,651	0.04	Total Portfolio		1,528,186,097	98.35
USD 402,505	SLM Student Loan Trust '2010-1 A' FRN 25/3/2025	397,144	0.03	Other Net Assets		25,593,772	1.65
USD 687,878	SLM Student Loan Trust '2012-2 A' FRN 25/1/2029	674,576	0.04	Total Net Assets (USD)		1,553,779,869	100.00
USD 275,727	SLM Student Loan Trust 1.301% 15/8/2023	275,964	0.02				
USD 720,000	Southern Copper Corp 3.875% 23/4/2025*	685,318	0.04				
USD 3,470,000	State Street Corp 3.3% 16/12/2024	3,469,722	0.22				
USD 1,330,000	State Street Corp 3.55% 18/8/2025	1,339,924	0.09				

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

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

World Bond Fund continued

Purchased Put Options as at 31 August 2015

Number of contracts subject to Put	Issuer/Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
860	1 Year Eurodollar MIDCV	Exchange Traded	USD 98.5	11/9/2015	(114,260)	5,375
Total (USD underlying exposure – USD 21,555,696)					(114,260)	5,375

Note: Purchased Put Options are included in the Statement of Net Assets (see Note 2c).

Purchased Call Options as at 31 August 2015

Number of contracts subject to Call	Issuer/Description	Counterparty	Strike Price	Expiration Date	Unrealised depreciation USD	Market Value USD
39,600,000	OTC USD/CAD	Barclays	USD 1.365	8/9/2015	(48,272)	31,324
Total (USD underlying exposure – USD 3,091,507)					(48,272)	31,324

Note: Purchased Call Options are included in the Statement of Net Assets (see Note 2c).

Interest Rate Swaps as at 31 August 2015

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) USD	Market Value USD	
PLN 53,693,996	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.81%	Bank of America				
		Merrill Lynch	9/3/2018	(205)	(205)	
GBP 10,110,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.0425%	Barclays	21/8/2017	614	614	
HUF 38,055,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.91%	Citibank	26/6/2018	(713)	(713)	
HUF 530,525,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.855%	Citibank	27/7/2018	(6,773)	(6,773)	
GBP 26,845,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6%	Credit Suisse	13/8/2017	(447,460)	(447,460)	
CHF 5,500,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month BBA	Credit Suisse	12/8/2024	400,176	400,176	
PLN 36,720,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.25%	Deutsche Bank	19/6/2018	(105,957)	(105,957)	
KRW 8,108,140,000	Fund receives Fixed 2.87%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	25/7/2024	457,753	457,753	
PLN 12,240,000	Fund receives Fixed 3.02%; and pays Floating PLN WIBOR 6 Month	Deutsche Bank	19/6/2025	120,969	120,969	
KRW 5,500,000,000	Fund receives Fixed 2.35%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	16/9/2025	102,761	102,761	
PLN 12,614,958	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.7425%	Goldman Sachs	23/3/2018	5,949	5,949	
HUF 2,508,175,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.83%	Goldman Sachs	27/7/2018	(25,627)	(25,627)	
PLN 11,345,042	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.755%	JP Morgan	23/3/2018	4,416	4,416	
HUF 2,153,870,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.905%	JP Morgan	26/6/2018	(39,266)	(39,266)	
HUF 2,153,875,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.92%	JP Morgan	26/6/2018	(42,466)	(42,466)	
PLN 38,956,004	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 1.84%	Morgan Stanley	9/3/2018	(7,738)	(7,738)	
GBP 4,170,000	Fund receives Fixed 1.60375%; and pays Floating GBP LIBOR 6 Month	RBS	12/6/2020	7,029	7,029	
Total (USD underlying exposure – USD 152,322,339)					423,462	423,462

Note: The total market value of USD 423,462 of these transactions is included in the Statement of Net Assets (see Note 2c).

World Bond Fund continued

Credit Default Swaps as at 31 August 2015

Nominal Value	Description	Counterparty	Expiration Date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (120,000)	Fund provides default protection on Host Hotels & Resorts LP 6.75% 1/6/2016; and receives Fixed 1%	Bank of America	20/6/2018	4,461	1,764
EUR 2,700,000	Fund receives default protection on ITRAXX.EUR.23.V1; and pays Fixed 1%	Barclays	20/6/2020	14,866	(40,615)
EUR (2,700,000)	Fund provides default protection on British Telecommunications Plc 5.75% 7/12/2028; and receives Fixed 1%	Barclays	20/9/2020	(18,162)	38,031
USD 8,440,000	Fund receives default protection on Federative Republic of Brazil 4.25% 7/1/2025; and pays Fixed 1%	Barclays	20/9/2020	323,934	948,582
USD (7,940,000)	Fund provides default protection on Mexico (United Mexican States) 5.95% 19/3/2019; and receives Fixed 1%	Barclays	20/9/2020	(55,511)	(178,274)
EUR (870,000)	Fund provides default protection on British Telecommunications PLC 5.75% 7/12/2028; and receives Fixed 1%	Citibank	20/3/2020	(4,870)	13,790
USD (1,920,000)	Fund provides default protection on Host Hotels & Resorts LP 6.75% 1/6/2016; and receives Fixed 1%	Credit Suisse	20/6/2018	67,710	28,221
USD (960,000)	Fund provides default protection on Host Hotels & Resorts LP 6.75% 1/6/2016; and receives Fixed 1%	Credit Suisse	20/6/2018	34,772	14,111
EUR 825,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	Credit Suisse	20/12/2019	2,626	(14,409)
EUR (830,000)	Fund provides default protection on British Telecommunications PLC 5.75% 7/12/2028; and receives Fixed 1%	Credit Suisse	20/3/2020	(3,668)	13,156
EUR (2,230,000)	Fund provides default protection on Glencore International AG 6.5% 27/2/2019; and receives Fixed 1%	Credit Suisse	20/9/2020	(85,917)	(302,396)
EUR 5,160,000	Fund receives default protection on ITRAXX.EUR.21.V1; and pays Fixed 1%	Deutsche Bank	20/6/2019	(11,069)	(98,201)
EUR 870,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	Deutsche Bank	20/12/2019	2,727	(15,195)
EUR (1,070,000)	Fund provides default protection on British Telecommunications PLC 5.75% 7/12/2028; and receives Fixed 1%	JP Morgan	20/3/2020	(4,484)	16,960
EUR 1,060,000	Fund receives default protection on ITRAXX.EUR.22.V1; and pays Fixed 1%	Merrill Lynch	20/12/2019	1,821	(18,513)
EUR (5,160,000)	Fund provides default protection on British Telecommunications Plc 5.75% 7/12/2028; and receives Fixed 1%	Societe Generale	20/6/2019	(44,470)	91,449
Total (USD underlying exposure – USD 45,160,675)				224,766	498,461

Note: The total market value of USD 498,461 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 USD	Unrealised appreciation/ (depreciation) USD
475	AUD	Australian 3 Year Bond	September 2015	37,874,792	374,766
(8)	AUD	Australian 10 Year Bond	September 2015	733,694	(10,034)
115	EUR	Euro-BTP	September 2015	17,498,961	(74,824)
115	EUR	Euro-OAT	September 2015	19,165,159	(137,182)
16	EUR	Euro BOBL	September 2015	2,340,113	(7,008)
(66)	EUR	30 Year Euro-BUXL	September 2015	11,394,979	(151,177)
(207)	EUR	Short-Term Euro-BTP Index	September 2015	26,129,869	(80,934)
(337)	EUR	Euro Bund	September 2015	58,247,800	30,364
(1,714)	EUR	Euro Schatz	September 2015	214,185,023	14,472
3	JPY	Japanese 10 Year Bond (OSE)	September 2015	3,663,351	6,191
(272)	CAD	Canadian 10 Year Bond	December 2015	29,016,197	16,534
(115)	GBP	Long Gilt	December 2015	20,753,001	159,380
246	USD	US Treasury 2 Year Note (CBT)	December 2015	53,781,750	(31,781)
195	USD	US Ultra Bond (CBT)	December 2015	31,224,375	129,319
34	USD	US Long Bond (CBT)	December 2015	5,309,312	(3,066)
(18)	USD	US Treasury 5 Year Note (CBT)	December 2015	2,155,359	2,109
(306)	USD	US Treasury 10 Year Note (CBT)	December 2015	39,029,344	(50,203)
Total				572,503,079	186,926

Note: The net unrealised appreciation of USD 186,926 attributed to these transactions is included in the Statement of Net Assets (see Note 2c).

World Bond Fund continued

Open Forward Foreign Exchange Transactions as at 31 August 2015

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/(depreciation) USD
EUR	8,119,000	USD	9,225,076	Barclays	3/9/2015	(106,057)
EUR	4,019,000	USD	4,561,374	HSBC Bank Plc	3/9/2015	(47,353)
EUR	4,729,000	USD	5,215,380	Goldman Sachs	3/9/2015	96,092
EUR	5,819,000	USD	6,510,066	Morgan Stanley	3/9/2015	25,661
GBP	373,000	USD	585,376	Goldman Sachs	3/9/2015	(10,997)
GBP	620,000	USD	969,787	Barclays	3/9/2015	(15,054)
JPY	9,921,187,500	USD	82,101,850	Barclays	3/9/2015	(198,464)
JPY	1,787,621,000	USD	14,318,283	HSBC Bank Plc	3/9/2015	439,246
USD	266,274	EUR	239,000	RBS Plc	3/9/2015	(2,164)
USD	2,080,244	EUR	1,871,000	State Street	3/9/2015	(21,207)
USD	8,289,466	EUR	7,190,000	Citibank	3/9/2015	213,873
USD	4,754,435	EUR	4,353,000	Morgan Stanley	3/9/2015	(134,725)
USD	4,300,638	EUR	3,939,000	Goldman Sachs	3/9/2015	(123,529)
USD	535,989,951	EUR	482,616,000	UBS	3/9/2015	(6,069,923)
USD	6,664,603	EUR	6,030,000	Barclays	3/9/2015	(108,113)
USD	10,782,363	GBP	6,914,000	Goldman Sachs	3/9/2015	135,553
USD	141,720,338	GBP	91,041,000	HSBC Bank Plc	3/9/2015	1,527,076
USD	87,032,221	JPY	10,814,998,000	Bank of America	3/9/2015	(2,249,929)
USD	86,982,802	JPY	10,814,998,000	UBS	3/9/2015	(2,299,348)
USD	82,150,457	JPY	9,921,187,500	Barclays	5/10/2015	200,646
CAD	174,000	USD	133,098	Goldman Sachs	20/10/2015	(2,459)
USD	10,874,755	AUD	14,547,000	UBS	20/10/2015	575,085
USD	38,766,914	CAD	51,051,000	Morgan Stanley	20/10/2015	437,902
USD	27,362,718	CAD	35,332,000	Westpac	20/10/2015	835,506
USD	432,962	CHF	409,184	UBS	20/10/2015	8,615
USD	7,544,000	DKK	50,681,942	HSBC Bank Plc	20/10/2015	(91,932)
USD	4,803,866	MXN	76,540,000	BNP Paribas	20/10/2015	288,037
USD	2,166,863	NZD	3,258,000	HSBC Bank Plc	20/10/2015	99,519
USD	1,162,732	PLN	4,492,000	HSBC Bank Plc	20/10/2015	(30,768)
USD	1,277,726	ZAR	15,893,000	JP Morgan	20/10/2015	96,311
USD	16,635,884	INR	1,081,914,724	State Street	9/11/2015	569,448
AUD	2,480,000	USD	1,780,191	JP Morgan	13/11/2015	(26,438)
AUD	5,130,000	USD	3,750,943	UBS	13/11/2015	(123,220)
HUF	1,671,000,000	USD	5,920,598	Goldman Sachs	13/11/2015	49,535
IDR	19,812,000,000	USD	1,427,378	HSBC Bank Plc	13/11/2015	(61,104)
IDR	21,111,250,000	USD	1,523,178	Deutsche Bank	13/11/2015	(67,306)
INR	92,100,000	USD	1,422,174	Goldman Sachs	13/11/2015	(55,354)
INR	100,100,000	USD	1,546,902	Deutsche Bank	13/11/2015	(61,357)
MXN	29,195,445	USD	1,713,586	Deutsche Bank	13/11/2015	5,817
MXN	10,704,555	USD	628,491	BNP Paribas	13/11/2015	1,931
NOK	22,200,000	USD	2,665,844	Barclays	13/11/2015	(16,338)
NOK	59,241,000	USD	7,171,665	Deutsche Bank	13/11/2015	(101,422)
TRY	4,990,000	USD	1,660,848	HSBC Bank Plc	13/11/2015	15,091
USD	11,649,017	AUD	15,780,000	Westpac	13/11/2015	490,055
USD	871,916	BRL	3,145,000	BNP Paribas	13/11/2015	35,756
USD	849,681	BRL	3,045,000	Deutsche Bank	13/11/2015	40,108
USD	1,860,393	EUR	1,670,000	Barclays	13/11/2015	(17,431)
USD	13,788,745	EUR	12,560,000	UBS	13/11/2015	(334,293)
USD	5,786,694	JPY	716,115,000	UBS	13/11/2015	(131,547)
USD	864,907	TRY	2,470,000	BNP Paribas	13/11/2015	35,334
USD	883,793	TRY	2,520,000	Deutsche Bank	13/11/2015	37,428
ZAR	52,100,000	USD	3,928,666	Barclays	13/11/2015	(72,548)
ZAR	102,400,000	USD	7,845,541	JP Morgan	13/11/2015	(266,531)
Net unrealised depreciation						(6,587,286)
CHF Hedged Share Class						
CHF	106,723,366	USD	108,532,837	BNY Mellon	15/9/2015	2,007,841
USD	551,323	CHF	531,608	BNY Mellon	15/9/2015	696
Net unrealised appreciation						2,008,537

Open Forward Foreign Exchange Transactions as at 31 August 2015

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/(depreciation) USD
DKK Hedged Share Class						
DKK	596,475,967	USD	88,269,570	BNY Mellon	15/9/2015	1,524,262
Net unrealised appreciation						1,524,262
EUR Hedged Share Class						
EUR	249,216,959	USD	275,121,208	BNY Mellon	15/9/2015	4,839,784
USD	468,681	EUR	419,542	BNY Mellon	15/9/2015	(2,618)
Net unrealised appreciation						4,837,166
GBP Hedged Share Class						
GBP	186,530,821	USD	290,480,362	BNY Mellon	15/9/2015	(3,262,398)
USD	1,451,498	GBP	938,559	BNY Mellon	15/9/2015	6,315
Net unrealised depreciation						(3,256,083)
NOK Hedged Share Class						
NOK	384,727,362	USD	46,811,722	BNY Mellon	15/9/2015	(850,128)
USD	234,340	NOK	1,967,250	BNY Mellon	15/9/2015	(680)
Net unrealised depreciation						(850,808)
Total net unrealised depreciation (USD underlying exposure – USD 2,107,282,861)						(2,324,212)
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 USD
Swaps						
Credit Default Swaps						498,461
Interest Rate Swaps						423,462
Market value of swaps						921,923
Purchased options/swaptions						
Purchased Call Options						31,324
Purchased Put Options						5,375
Market value of purchased options/swaptions						36,699
						Unrealised appreciation/(depreciation) USD
Open exchange traded futures contracts						186,926
Open forward foreign exchange contracts						(2,324,212)