

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock</b>			<b>Common Stock (continued)</b>				
<b>Australia - 2.13%</b>			<b>Australia - 2.13% (continued)</b>				
15	3P Learning Ltd	7	-	102	Capitol Health Ltd	15	-
20	A2B Australia Ltd	10	-	38	Cardno Ltd	8	-
87	Accent Group Ltd	78	-	35	carsales.com Ltd	377	0.01
29	Adairs Ltd	37	-	57	Cash Converters International Ltd	8	-
72	Adelaide Brighton Ltd	131	-	11	Castile Resources Ltd	1	-
5	Afterpay Touch Group Ltd	159	0.01	13	Cedar Woods Properties Ltd	50	-
52	AGL Energy Ltd	579	0.02	69	Challenger Ltd	231	0.01
8	Ainsworth Game Technology Ltd	2	-	35	Champion Iron Ltd	66	-
75	Alkane Resources Ltd	46	-	6	Charter Hall Office	-	-
8	Alliance Aviation Services Ltd	14	-	12	CIMIC Group Ltd	202	0.01
57	ALS Ltd	273	0.01	7	Citadel Group Ltd	13	-
12	Altium Ltd	294	0.01	24	City Chic Collective Ltd	48	-
227	Alumina Ltd	225	0.01	10	Class Ltd	9	-
65	AMA Group Ltd	28	-	6	Clean Seas Seafood Ltd	3	-
26	Amaysim Australia Ltd	6	-	93	Clean TeQ Holdings Ltd	12	-
503	AMP Ltd	548	0.02	170	Cleanaway Waste Management Ltd	222	0.01
38	Ampol Ltd	690	0.02	3	Clinuvel Pharmaceuticals Ltd	51	-
16	Ansell Ltd	369	0.01	20	Clover Corp Ltd	32	-
22	AP Eagers Ltd	93	-	35	CML Group Ltd	6	-
101	APA Group	780	0.02	81	Coca-Cola Amatil Ltd	472	0.01
29	APN Property Group Ltd	11	-	6	Cochlear Ltd	739	0.02
10	Appen Ltd	198	0.01	12	Codan Ltd	57	-
157	Arafura Resources Ltd	8	-	91	Coles Group Ltd	934	0.03
9	ARB Corp Ltd	107	-	24	Collection House Ltd	13	-
100	Ardent Leisure Group Ltd	30	-	24	Collins Foods Ltd	126	-
56	Aristocrat Leisure Ltd	968	0.03	97	Commonwealth Bank of Australia	4,103	0.11
44	Asaleo Care Ltd	30	-	67	Computershare Ltd	584	0.02
7	ASX Ltd	423	0.01	232	Cooper Energy Ltd	64	-
82	Atlas Arteria Ltd	367	0.01	10	Corporate Travel Management Ltd	82	-
9	AUB Group Ltd	82	-	42	Costa Group Holdings Ltd	91	-
108	Aurelia Metals Ltd	23	-	7	Credit Corp Group Ltd	81	-
234	Aurizon Holdings Ltd	742	0.02	36	Crown Resorts Ltd	233	0.01
216	AusNet Services	254	0.01	25	CSL Ltd	4,632	0.13
46	Austal Ltd	102	-	106	CSR Ltd	290	0.01
65	Austin Engineering Ltd	6	-	12	CuDeco Ltd	-	-
109	Australia & New Zealand Banking Group Ltd	1,295	0.04	22	Dacian Gold Ltd	6	-
47	Australian Agricultural Co Ltd	34	-	17	Data#3 Ltd	62	-
25	Australian Finance Group Ltd	26	-	38	Decmil Group Ltd	5	-
87	Australian Pharmaceutical Industries Ltd	65	-	8	Dicker Data Ltd	42	-
17	Australian Vintage Ltd	5	-	38	Domain Holdings Australia Ltd	78	-
3	Auswide Bank Ltd	10	-	8	Domino's Pizza Enterprises Ltd	350	0.01
42	AVJennings Ltd	12	-	143	Downer EDI Ltd	430	0.01
8	Baby Bunting Group Ltd	18	-	78	Eclixp Group Ltd	63	-
89	Bank of Queensland Ltd	315	0.01	10	Elanor Investor Group	8	-
53	Bapcor Ltd	207	0.01	16	Elders Ltd	106	-
491	Beach Energy Ltd	531	0.02	9	Electro Optic Systems Holdings Ltd	34	-
37	Bega Cheese Ltd	131	-	42	Emeco Holdings Ltd	31	-
15	Bell Financial Group Ltd	11	-	44	EML Payments Ltd	107	-
94	Bendigo & Adelaide Bank Ltd	388	0.01	96	Energy World Corp Ltd	4	-
267	BHP Group Ltd	6,273	0.17	3	EQT Holdings Ltd	45	-
54	Bingo Industries Ltd	84	-	44	Estia Health Ltd	45	-
-	Blackmores Ltd (non-voting rights)	5	-	7	Euroz Ltd	5	-
1	Blackmores Ltd (voting rights)	73	-	19	EVENT Hospitality and Entertainment Ltd	116	-
4	Blue Sky Alternative Investments Ltd	-	-	176	Evolution Mining Ltd	707	0.02
70	BlueScope Steel Ltd	516	0.02	289	FAR Ltd	3	-
219	Boral Ltd	455	0.01	21	Fleetwood Corp Ltd	24	-
107	Brambles Ltd	833	0.02	53	FlexiGroup Ltd	40	-
26	Bravura Solutions Ltd	85	-	13	Flight Centre Travel Group Ltd	117	-
10	Breville Group Ltd	151	0.01	190	Fortescue Metals Group Ltd	1,763	0.05
14	Brickworks Ltd	150	-	12	Freedom Foods Group Ltd	29	-
15	BWX Ltd	38	-	168	G8 Education Ltd	116	-
49	Byron Energy Ltd	5	-	23	Galaxy Resources Ltd	12	-

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<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Australia - 2.13% (continued)</b>			<b>Australia - 2.13% (continued)</b>				
40	Genworth Mortgage Insurance Australia Ltd	56	-	17	Michael Hill International Ltd (Australia listing)	4	-
61	Gold Road Resources Ltd	73	-	34	Mineral Resources Ltd	422	0.01
42	GrainCorp Ltd	122	-	256	MMA Offshore Ltd	12	-
125	Grange Resources Ltd	20	-	5	MNF Group Ltd	17	-
3	GTN Ltd	1	-	3	Moelis Australia Ltd	6	-
13	GUD Holdings Ltd	88	-	12	Monadelphous Group Ltd	93	-
27	GWA Group Ltd	55	-	63	Monash IVF Group Ltd	24	-
17	Hansen Technologies Ltd	36	-	26	Money3 Corp Ltd	30	-
103	Harvey Norman Holdings Ltd	223	0.01	12	Mortgage Choice Ltd	6	-
95	Healius Ltd	154	0.01	82	Mount Gibson Iron Ltd	37	-
5	Helloworld Travel Ltd	9	-	131	Myer Holdings Ltd	24	-
8	Highfield Resources Ltd	3	-	9	MyState Ltd	24	-
52	HT&E Ltd	41	-	142	National Australia Bank Ltd	1,671	0.05
5	HUB24 Ltd	35	-	18	Navigator Global Investments Ltd	16	-
3	Huon Aquaculture Group Ltd	7	-	10	Netwealth Group Ltd	56	-
23	IDP Education Ltd	265	0.01	11	New Energy Solar Ltd	8	-
65	Iluka Resources Ltd	361	0.01	84	New Hope Corp Ltd	76	-
69	Imdex Ltd	54	-	43	Newcrest Mining Ltd	871	0.02
145	Incitec Pivot Ltd	195	0.01	32	NEXTDC Ltd	198	0.01
87	Independence Group NL	291	0.01	56	nib holdings Ltd	175	0.01
116	Infigen Energy	46	-	9	Nick Scali Ltd	34	-
42	Infomedia Ltd	46	-	300	Nine Entertainment Co Holdings Ltd	297	0.01
46	Inghams Group Ltd	105	-	103	Northern Star Resources Ltd	994	0.03
138	Insurance Australia Group Ltd	565	0.02	94	NRW Holdings Ltd	122	-
38	Intega Group Ltd	8	-	53	Nufarm Ltd	190	0.01
14	Integral Diagnostics Ltd	36	-	2	Objective Corp Ltd	11	-
13	Integrated Research Ltd	30	-	43	OFX Group Ltd	38	-
22	InvoCare Ltd	164	0.01	232	Oil Search Ltd	539	0.02
79	ioneer Ltd	6	-	26	OM Holdings Ltd	7	-
52	IOOF Holdings Ltd	167	0.01	24	Omni Bridgeway Ltd	79	-
24	IPH Ltd	120	-	26	Onevue Holdings Ltd	4	-
25	IRESS Ltd	187	0.01	95	oOh!media Ltd	68	-
45	iSelect Ltd	8	-	34	Orica Ltd	387	0.01
20	IVE Group Ltd	15	-	133	Origin Energy Ltd	522	0.02
44	James Hardie Industries PLC	754	0.02	168	Orora Ltd	297	0.01
39	Japara Healthcare Ltd	15	-	62	OZ Minerals Ltd	391	0.01
19	JB Hi-Fi Ltd	466	0.01	11	Pacific Current Group Ltd	39	-
8	Johns Lyng Group Ltd	13	-	52	Pact Group Holdings Ltd	80	-
4	Jumbo Interactive Ltd	32	-	79	Pantor Ltd	11	-
309	Jupiter Mines Ltd	58	-	71	Peet Ltd	43	-
85	Karoon Energy Ltd	32	-	42	Pendal Group Ltd	178	0.01
35	Kingsgate Consolidated Ltd	10	-	6	People Infrastructure Ltd	9	-
3	Kogan.com Ltd	26	-	140	Perenti Global Ltd	112	-
82	Lendlease Group	713	0.02	7	Perpetual Ltd	147	-
6	Lifestyle Communities Ltd	38	-	161	Perseus Mining Ltd	137	-
111	Link Administration Holdings Ltd	299	0.01	61	Pilbara Minerals Ltd	11	-
7	Lovisa Holdings Ltd	38	-	5	Pioneer Credit Ltd	1	-
2	Lycopodium Ltd	5	-	43	Platinum Asset Management Ltd	114	-
38	Lynas Corp Ltd	53	-	41	Praemium Ltd	11	-
50	MACA Ltd	30	-	12	Premier Investments Ltd	130	-
113	Macmahon Holdings Ltd	19	-	6	Pro Medicus Ltd	117	-
29	Macquarie Group Ltd	2,152	0.06	6	Propel Funeral Partners Ltd	12	-
1	Macquarie Telecom Group Ltd	17	-	7	PWR Holdings Ltd	21	-
13	Magellan Financial Group Ltd	510	0.01	160	Qantas Airways Ltd	426	0.01
274	Mayne Pharma Group Ltd	77	-	12	QANTM Intellectual Property Ltd	8	-
16	McMillan Shakespeare Ltd	91	-	112	QBE Insurance Group Ltd	658	0.02
17	McPherson's Ltd	31	-	74	Qube Holdings Ltd	134	-
303	Medibank Pvt Ltd	576	0.02	137	Ramelius Resources Ltd	158	0.01
44	Medusa Mining Ltd	21	-	17	Ramsay Health Care Ltd	804	0.02
44	Mesoblast Ltd	113	-	5	REA Group Ltd	329	0.01
64	Metals X Ltd	4	-	99	Red 5 Ltd	18	-
136	Metcash Ltd	245	0.01	24	Reece Ltd	142	-

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<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Australia - 2.13% (continued)</b>			<b>Australia - 2.13% (continued)</b>				
27	Regis Healthcare Ltd	26	-	177	Whitehaven Coal Ltd	214	0.01
84	Regis Resources Ltd	298	0.01	4	WiseTech Global Ltd	51	-
11	Reject Shop Ltd	41	-	50	Woodside Petroleum Ltd	758	0.02
139	Reliance Worldwide Corp Ltd	284	0.01	70	Woolworths Group Ltd	1,645	0.05
204	Resolute Mining Ltd	153	0.01	47	Worley Ltd	264	0.01
15	Rhipe Ltd	19	-	72	WPP AUNZ Ltd	14	-
54	Ridley Corp Ltd	27	-	6	Xero Ltd	359	0.01
33	Rio Tinto Ltd	2,055	0.06			<b>77,882</b>	<b>2.13</b>
20	RPMGlobal Holdings Ltd	14	-	<b>Austria - 0.14%</b>			
42	Sandfire Resources NL	123	-	2	Agrana Beteiligungs AG	45	-
202	Santos Ltd	723	0.02	11	Andritz AG	399	0.01
162	Saracen Mineral Holdings Ltd	544	0.02	5	AT&S Austria Technologie & Systemtechnik AG	96	-
10	SeaLink Travel Group Ltd	27	-	18	Atrium European Real Estate Ltd	52	-
19	SEEK Ltd	256	0.01	8	CA Immobilien Anlagen AG	264	0.01
21	Select Harvests Ltd	85	-	1	DO & CO AG	42	-
227	Senex Energy Ltd	35	-	30	Erste Group Bank AG	670	0.02
12	Servcorp Ltd	19	-	6	EVN AG	100	-
38	Service Stream Ltd	51	-	1	FACC AG	10	-
17	Seven Group Holdings Ltd	185	0.01	1	Flughafen Wien AG	30	-
243	Seven West Media Ltd	14	-	11	Immofinanz AG	197	0.01
11	SG Fleet Group Ltd	13	-	1	Kapsch TrafficCom AG	11	-
209	Sigma Healthcare Ltd	81	-	2	Lenzing AG	78	-
74	Silver Lake Resources Ltd	106	-	1	Mayr Melnhof Karton AG	159	0.01
31	Sims Metal Management Ltd	163	0.01	-	Oberbank AG	22	-
17	SmartGroup Corp Ltd	75	-	5	Oesterreichische Post AG	178	0.01
23	Sonic Healthcare Ltd	434	0.01	18	OMV AG	582	0.02
227	South32 Ltd	287	0.01	2	Palfinger AG	40	-
274	Southern Cross Media Group Ltd	43	-	2	POLYTEC Holding AG	10	-
194	Spark Infrastructure Group	273	0.01	1	Porr AG	26	-
44	SpeedCast International Ltd	17	-	27	Raiffeisen Bank International AG	488	0.01
23	SRG Global Ltd	3	-	1	Rosenbauer International AG	27	-
101	St Barbara Ltd	208	0.01	6	S IMMO AG	112	-
13	Stanmore Coal Ltd	7	-	1	Schoeller-Bleckmann Oilfield Equipment AG	27	-
154	Star Entertainment Grp Ltd	302	0.01	1	Semperit AG Holding	15	-
130	Steadfast Group Ltd	291	0.01	3	Strabag SE	91	-
85	Suncorp Group Ltd	523	0.02	26	Telekom Austria AG	187	0.01
32	Super Retail Group Ltd	179	0.01	1	UBM Development AG	38	-
17	Superloop Ltd	12	-	16	UNIQA Insurance Group AG	107	-
72	Sydney Airport	282	0.01	2	Verbund AG	95	-
63	Syrah Resources Ltd	12	-	7	Vienna Insurance Group AG Wiener Versicherung Gruppe	155	0.01
281	Tabcorp Holdings Ltd	605	0.02	26	Voestalpine AG	513	0.02
40	Tassal Group Ltd	106	-	7	Wienerberger AG	143	-
42	Technology One Ltd	258	0.01	3	Zumtobel Group AG	21	-
309	Telstra Corp Ltd	661	0.02			<b>5,030</b>	<b>0.14</b>
13	Thorn Group Ltd	1	-	<b>Belgium - 0.41%</b>			
43	TPG Telecom Ltd	244	0.01	4	Ackermans & van Haaren NV	562	0.02
63	Transurban Group	602	0.02	20	Ageas	688	0.02
49	Treasury Wine Estates Ltd	314	0.01	35	AGFA-Gevaert NV	140	-
1	Tribune Resources Ltd	4	-	57	Anheuser-Busch InBev SA	2,644	0.07
93	Troy Resources Ltd	5	-	2	Argenx SE	337	0.01
48	United Malt Grp Ltd	142	-	-	Atenor	36	-
20	Village Roadshow Ltd	28	-	-	Banque Nationale de Belgique	14	-
168	Virgin Australia Holdings Ltd	40	-	1	Barco NV	200	0.01
14	Virtus Health Ltd	30	-	7	Bekaert SA	155	-
23	Vita Group Ltd	16	-	2	Biocartis NV	10	-
62	Viva Energy Group Ltd	68	-	23	bpost SA	153	-
115	Vocus Group Ltd	232	0.01	1	Celyad SA	6	-
34	Webjet Ltd	94	-	2	Cie d'Entreprises CFE	162	-
69	Wesfarmers Ltd	1,862	0.05	8	Colruyt SA	485	0.01
65	Western Areas Ltd	100	-	7	Deceuninck NV	11	-
59	Westgold Resources Ltd	91	-	5	D'iereen SA	281	0.01
133	Westpac Banking Corp	1,515	0.04				

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<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Belgium - 0.41% (continued)</b>			<b>Canada - 3.19% (continued)</b>		
10 Econocom Group SA	22	-	3 Altus Group Ltd	87	-
3 Elia System Operator SA	412	0.01	3 Americas Gold & Silver Corp	8	-
36 Euronav NV	363	0.01	17 Amerigo Resources Ltd	3	-
3 EVS Broadcast Equipment SA	41	-	3 Andrew Peller Ltd	20	-
7 Exmar NV	33	-	2 Aphria Inc	11	-
9 Fagron	224	0.01	80 ARC Resources Ltd	323	0.01
2 Galapagos NV	317	0.01	37 Argonaut Gold Inc	50	-
4 Gimv NV	216	0.01	12 Aritzia Inc	156	-
1 Immobel SA	73	-	8 Atco Ltd	237	0.01
1 Ion Beam Applications	10	-	50 Athabasca Oil Corp	5	-
1 Jensen-Group NV	16	-	2 Atlantic Power Corp	5	-
27 KBC Group NV	1,412	0.04	7 ATS Automation Tooling Systems Inc	99	-
2 Kinopolis Group NV	94	-	5 Aurora Cannabis Inc	72	-
- Lotus Bakeries NV	163	0.01	2 AutoCanada Inc	14	-
5 MDxHealth	5	-	222 B2Gold Corp	1,224	0.03
3 Melexis NV	195	0.01	4 Badger Daylighting Ltd	81	-
13 Ontex Group NV	204	0.01	49 Bank of Montreal	2,408	0.07
9 Orange Belgium SA	145	-	71 Bank of Nova Scotia	2,833	0.08
6 Oxurion NV	17	-	49 Barrick Gold Corp	1,171	0.03
- Picanol	12	-	40 Bausch Health Cos Inc (Canada listing)	734	0.02
31 Proximus SADP	634	0.02	107 Baytex Energy Corp	33	-
11 Recticel SA	90	-	10 BCE Inc	435	0.01
- Resilux	17	-	41 Birchcliff Energy Ltd	42	-
- Roularta Media Group NV	4	-	2 Bird Construction Inc	8	-
- Shurgard Self Storage SA	13	-	6 Black Diamond Group Ltd	6	-
2 Sioen Industries NV	43	-	82 BlackBerry Ltd	381	0.01
1 Sipef NV	41	-	33 Bonavista Energy Corp	4	-
17 Solvay SA	1,315	0.04	4 Bonterra Energy Corp	4	-
6 Telenet Group Holding NV	261	0.01	12 Boralex Inc	250	0.01
- TER Beke SA	8	-	1 Bridgemarq Real Estate Services	7	-
8 Tessenderlo Group SA	238	0.01	27 Brookfield Asset Management Inc	852	0.02
8 UCB SA	776	0.02	5 BRP Inc	158	0.01
35 Umicore SA	1,550	0.04	34 CAE Inc	507	0.01
1 Van de Velde NV	31	-	15 Calfrac Well Services Ltd	2	-
2 Viohalco SA	4	-	1 Calian Group Ltd	34	-
	<b>14,883</b>	<b>0.41</b>	56 Cameco Corp	608	0.02
<b>Brazil - 0.01%</b>			18 Canaccord Genuity Group Inc	73	-
15 Natura & Co Holding SA, ADR	214	0.01	26 Canacol Energy Ltd	71	-
	<b>214</b>	<b>0.01</b>	8 Canada Goose Holdings Inc	165	0.01
<b>Canada - 3.19%</b>			40 Canadian Imperial Bank of Commerce (Canada listing)	2,589	0.07
11 5N Plus Inc	14	-	3 Canadian Imperial Bank of Commerce (US listing)	181	0.01
5 Absolute Software Corp	53	-	41 Canadian National Railway Co	3,531	0.10
1 Acadian Timber Corp	10	-	179 Canadian Natural Resources Ltd	3,278	0.09
29 Advantage Oil & Gas Ltd	44	-	8 Canadian Pacific Railway Ltd (US listing)	1,943	0.05
15 Aecon Group Inc	157	0.01	8 Canadian Tire Corp Ltd	697	0.02
24 Africa Oil Corp	19	-	11 Canadian Utilities Ltd, Class A	274	0.01
2 Ag Growth International Inc	47	-	- Canadian Utilities Ltd, Class B	12	-
15 AGF Management Ltd	42	-	17 Canadian Western Bank	281	0.01
8 Agnico Eagle Mines Ltd	489	0.01	14 Canfor Corp	107	-
18 Aimia Inc	34	-	8 Canfor Pulp Products Inc	36	-
15 Air Canada	168	0.01	13 Canopy Growth Corp	223	0.01
2 AirBoss of America Corp	24	-	8 CanWel Building Materials Group Ltd	19	-
68 Alacer Gold Corp	422	0.01	12 Capital Power Corp	228	0.01
72 Alamos Gold Inc	586	0.02	65 Capstone Mining Corp	31	-
6 Alaris Royalty Corp	45	-	17 Cardinal Energy Ltd	6	-
4 Alcanna Inc	8	-	15 Cascades Inc	155	-
2 Algoma Central Corp	14	-	15 CCL Industries Inc	494	0.01
51 Algonquin Power & Utilities Corp	709	0.02	28 Celestica Inc	189	0.01
55 Alimentation Couche-Tard Inc	1,734	0.05	75 Cenovus Energy Inc	328	0.01
1 Alio Gold Inc	1	-	43 Centerra Gold Inc	441	0.01
39 AltaGas Ltd	413	0.01	2 Cervus Equipment Corp	10	-
11 Altius Minerals Corp	79	-			

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<b>Canada - 3.19% (continued)</b>			<b>Canada - 3.19% (continued)</b>				
36	CES Energy Solutions Corp	26	-	45	Fission Uranium Corp	11	-
26	CGI Inc	1,662	0.05	27	Fortis Inc (Canada listing)	1,052	0.03
11	Chartwell Retirement Residences	65	-	5	Fortis Inc (US listing)	197	0.01
1	Chesswood Group Ltd	4	-	32	Fortuna Silver Mines Inc	145	-
30	China Gold International Resources Corp Ltd	10	-	5	Franco-Nevada Corp	643	0.02
36	CI Financial Corp	423	0.01	19	Freehold Royalties Ltd	50	-
10	Cineplex Inc	106	-	6	Frontera Energy Corp	15	-
2	Clearwater Seafoods Inc	8	-	25	Galiano Gold Inc	30	-
3	Cogeco Communications Inc	199	0.01	2	Gamehost Inc	8	-
1	Cogeco Inc	83	-	1	GDI Integrated Facility Services Inc	28	-
6	Colliers International Group Inc	297	0.01	10	Gear Energy Ltd	1	-
12	Computer Modelling Group Ltd	40	-	7	Genworth MI Canada Inc	156	-
2	Constellation Software Inc	2,273	0.06	10	George Weston Ltd	697	0.02
24	Copper Mountain Mining Corp	8	-	23	Gibson Energy Inc	348	0.01
2	Corby Spirit and Wine Ltd	21	-	21	Gildan Activewear Inc	296	0.01
41	Corus Entertainment Inc	96	-	9	GMP Capital Inc	9	-
118	Crescent Point Energy Corp	166	0.01	1	goeasy Ltd	35	-
15	Crew Energy Inc	4	-	11	Gold Standard Ventures Corp	8	-
7	CRH Medical Corp	13	-	10	Golden Star Resources Ltd	28	-
82	Denison Mines Corp	34	-	25	GoldMining Inc	28	-
4	Descartes Systems Group Inc	172	0.01	10	GoldMoney Inc	17	-
5	DIRTT Environmental Solutions	6	-	67	Gran Tierra Energy Inc	17	-
26	Dollarama Inc	892	0.03	8	Great Canadian Gaming Corp	163	0.01
3	Dorel Industries Inc	11	-	11	Great-West Lifeco Inc	175	0.01
14	DREAM Unlimited Corp	82	-	3	Guardian Capital Group Ltd	47	-
28	Dundee Precious Metals Inc	153	-	23	Guyana Goldfields Inc	24	-
7	Dynacor Gold Mines Inc	9	-	5	Heroux-Devtek Inc	38	-
1	Echelon Financial Holdings Inc	4	-	4	High Arctic Energy Services Inc	2	-
55	ECN Capital Corp	189	0.01	3	High Liner Foods Inc	16	-
-	E-L Financial Corp Ltd	99	-	2	HLS Therapeutics Inc	30	-
31	Eldorado Gold Corp	260	0.01	11	Home Capital Group Inc	158	0.01
73	Element Fleet Management Corp	520	0.01	31	Horizon North Logistics Inc	14	-
9	Emera Inc	346	0.01	52	Hudbay Minerals Inc	141	-
28	Empire Co Ltd	623	0.02	45	Husky Energy Inc	128	-
70	Enbridge Inc (Canada listing)	2,265	0.06	28	Hydro One Ltd	546	0.02
5	Enbridge Inc (US listing)	158	0.01	18	iA Financial Corp Inc	564	0.02
11	Endeavour Mining Corp	274	0.01	87	IAMGOLD Corp	325	0.01
15	Endeavour Silver Corp	30	-	4	IBI Group Inc	14	-
22	Enerflex Ltd	90	-	10	IGM Financial Inc	227	0.01
12	Energy Fuels Inc	21	-	4	Imperial Metals Corp	6	-
65	Enerplus Corp	175	0.01	29	Imperial Oil Ltd	449	0.01
6	Enghouse Systems Ltd	254	0.01	1	Indigo Books & Music Inc	1	-
23	Ensign Energy Services Inc	12	-	2	Information Services Corp	17	-
6	Equinox Gold Corp	53	-	16	Innergex Renewable Energy Inc	214	0.01
2	Equitable Group Inc	81	-	2	Intact Financial Corp	227	0.01
8	ERO Copper Corp	91	-	45	Inter Pipeline Ltd	417	0.01
9	Essential Energy Services Ltd	1	-	13	Interfor Corp	91	-
4	Evertz Technologies Ltd	41	-	15	Intertape Polymer Group Inc	132	-
1	Exchange Income Corp	18	-	5	Invesque Inc	10	-
4	Exco Technologies Ltd	16	-	7	IPL Plastics Inc	24	-
3	EXFO Inc	7	-	95	Ivanhoe Mines Ltd	211	0.01
13	Extendicare Inc	51	-	5	Jamieson Wellness Inc	116	-
2	Fairfax Financial Holdings Ltd	525	0.02	1	K-Bro Linen Inc	17	-
5	Fiera Capital Corp	35	-	25	Kelt Exploration Ltd	24	-
36	Finning International Inc	482	0.01	32	Keyera Corp	502	0.01
3	Firm Capital Mortgage Investment Corp	28	-	2	Kinaxis Inc	271	0.01
21	First Capital Real Estate Investment Trust	199	0.01	258	Kinross Gold Corp	1,677	0.05
25	First Majestic Silver Corp	250	0.01	32	Kirkland Lake Gold Ltd	1,218	0.03
36	First Mining Gold Corp	8	-	20	Knight Therapeutics Inc	111	-
3	First National Financial Corp	58	-	1	KP Tissue Inc	7	-
72	First Quantum Minerals Ltd	421	0.01	7	Labrador Iron Ore Royalty Corp	114	-
6	FirstService Corp	529	0.02	23	Largo Resources Ltd	15	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Canada - 3.19% (continued)</b>			<b>Canada - 3.19% (continued)</b>		
- Lassonde Industries Inc	24	-	30 PrairieSky Royalty Ltd	200	0.01
8 Laurentian Bank of Canada	164	0.01	47 Precision Drilling Corp	26	-
6 Leon's Furniture Ltd	62	-	47 Premier Gold Mines Ltd	68	-
12 Linamar Corp	332	0.01	4 Premium Brands Holdings Corp	253	0.01
24 Loblaw Cos Ltd	1,166	0.03	25 Pretium Resources Inc	223	0.01
58 Lucara Diamond Corp	18	-	25 Primo Water Corp	298	0.01
3 Lundin Gold Inc	25	-	34 Quarterhill Inc	49	-
103 Lundin Mining Corp	476	0.01	25 Quebecor Inc	558	0.02
2 Magellan Aerospace Corp	10	-	40 Qwesterre Energy Corp	3	-
56 Magna International Inc	2,369	0.07	2 Real Matters Inc	39	-
- Mainstreet Equity Corp	20	-	2 Recipe Unlimited Corp	13	-
19 Major Drilling Group International Inc	48	-	4 Reitmans Canada Ltd	-	-
2 Mandalay Resources Corp	3	-	13 Restaurant Brands International Inc (Canada listing)	710	0.02
107 Manulife Financial Corp	1,328	0.04	7 Restaurant Brands International Inc (US listing)	369	0.01
13 Maple Leaf Foods Inc	241	0.01	7 Richelieu Hardware Ltd	137	-
27 Martinrea International Inc	175	0.01	14 Ritchie Bros Auctioneers Inc	599	0.02
1 Mediagrif Interactive Technologies Inc	6	-	2 Rocky Mountain Dealerships Inc	6	-
5 Medical Facilities Corp	16	-	26 Rogers Communications Inc	1,076	0.03
41 MEG Energy Corp	95	-	7 Rogers Sugar Inc	25	-
2 Melcor Developments Ltd	8	-	11 Roxgold Inc	10	-
11 Methanex Corp	173	0.01	125 Royal Bank of Canada (Canada listing)	8,095	0.22
21 Metro Inc	870	0.02	5 Royal Bank of Canada (US listing)	295	0.01
1 Morguard Corp	54	-	16 Russel Metals Inc	173	0.01
8 Morneau Shepell Inc	187	0.01	26 Sabina Gold & Silver Corp	36	-
10 Mountain Province Diamonds Inc	2	-	28 Sandstorm Gold Ltd	232	0.01
2 MTY Food Group Inc	40	-	20 Saputo Inc	486	0.01
23 Mullen Group Ltd	100	-	4 Savaria Corp	36	-
40 National Bank of Canada	1,755	0.05	27 Secure Energy Services Inc	22	-
124 New Gold Inc	147	-	101 SEMAFO Inc	348	0.01
13 NFI Group Inc	150	-	81 Seven Generations Energy Ltd	170	0.01
4 Nighthawk Gold Corp	5	-	60 Shaw Communications Inc	1,012	0.03
5 Norbord Inc	90	-	11 ShawCor Ltd	14	-
8 North American Construction Group Ltd	51	-	1 Shopify Inc	911	0.03
9 North West Co Inc	178	0.01	10 Sienna Senior Living Inc	72	-
22 Northland Power Inc	504	0.01	4 Sierra Wireless Inc (Canada listing)	38	-
32 Nutrien Ltd	1,079	0.03	1 Sierra Wireless Inc (US listing)	5	-
33 NuVista Energy Ltd	18	-	10 Sleep Country Canada Holdings Inc	115	-
7 Obsidian Energy Ltd	2	-	16 SNC-Lavalin Group Inc	238	0.01
117 OceanaGold Corp	237	0.01	4 Spin Master Corp	56	-
7 Onex Corp	348	0.01	2 Sprott Inc	45	-
26 Open Text Corp	1,084	0.03	19 SSR Mining Inc	362	0.01
16 Organigram Holdings Inc (Canada listing)	28	-	14 Stantec Inc	419	0.01
14 Orla Mining Ltd	34	-	4 Stelco Holdings Inc	21	-
14 Osisko Gold Royalties Ltd	142	-	13 Stella-Jones Inc	326	0.01
21 Osisko Mining Inc	60	-	13 Storm Resources Ltd	13	-
56 Ovintiv Inc	425	0.01	59 Stornoway Diamond Corp	-	-
15 Ovintiv Inc	112	-	30 Sun Life Financial Inc	1,041	0.03
12 Painted Pony Energy Ltd	5	-	188 Suncor Energy Inc	3,228	0.09
30 Pan American Silver Corp	889	0.03	43 Superior Plus Corp	296	0.01
8 Paramount Resources Ltd	10	-	4 Supremex Inc	4	-
42 Parex Resources Inc	478	0.01	32 Surge Energy Inc	6	-
3 Park Lawn Corp	42	-	47 Tamarack Valley Energy Ltd	25	-
24 Parkland Corp	669	0.02	75 Taseko Mines Ltd	30	-
13 Pason Systems Inc	67	-	52 TC Energy Corp	2,335	0.06
44 Pembina Pipeline Corp (Canada listing)	1,107	0.03	66 Teck Resources Ltd	624	0.02
24 Peyto Exploration & Development Corp	42	-	6 TELUS Corp	108	-
16 Photon Control Inc	19	-	1 TeraGo Inc	5	-
7 PHX Energy Services Corp	5	-	17 Teranga Gold Corp	134	-
3 Pinnacle Renewable Energy Inc	7	-	1 TerraVest Industries Inc	13	-
6 Pizza Pizza Royalty Corp	37	-	1 Tervita Corp	4	-
3 Polaris Infrastructure Inc	27	-	21 TFI International Inc	638	0.02
1 Pollard Banknote Ltd	12	-	2 Thomson Reuters Corp	135	-



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Canada - 3.19% (continued)</b>			<b>Denmark - 0.70% (continued)</b>		
37 Tidewater Midstream and Infrastructure Ltd	19	-	15 GN Store Nord AS	826	0.02
13 Timbercreek Financial Corp	79	-	- GronlandsBANKEN AS	11	-
5 TMX Group Ltd	510	0.01	12 H Lundbeck AS	456	0.01
31 TORC Oil & Gas Ltd	32	-	4 H&H International AS	73	-
20 Torex Gold Resources Inc	275	0.01	22 ISS AS	363	0.01
10 Toromont Industries Ltd	486	0.01	1 Jeudan AS	31	-
97 Toronto-Dominion Bank	4,173	0.11	12 Jyske Bank AS	318	0.01
7 Total Energy Services Inc	10	-	2 Maersk Drilling AS	47	-
52 Tourmaline Oil Corp	518	0.01	6 Matas AS	53	-
70 TransAlta Corp	409	0.01	6 Nilfisk Holding AS	84	-
15 TransAlta Renewables Inc	156	-	3 NKT AS	64	-
11 Transcontinental Inc	97	-	3 NNIT AS	49	-
8 TransGlobe Energy Corp	4	-	113 Novo Nordisk AS	7,431	0.20
77 Trevali Mining Corp	4	-	18 Novozymes AS	992	0.03
61 Trican Well Service Ltd	37	-	7 Orsted AS	814	0.02
17 Tricon Capital Group Inc	97	-	27 Pandora AS	1,362	0.04
1 Trisura Group Ltd	41	-	1 Parken Sport & Entertainment AS	15	-
110 Turquoise Hill Resources Ltd	82	-	4 Per Aarsleff Holding AS	130	-
6 Uni-Select Inc	16	-	5 Ringkjoebing Landbobank AS	377	0.01
38 Vermilion Energy Inc	189	0.01	1 Rockwool International AS, Class A	139	-
2 VersaBank	9	-	1 Rockwool International AS, Class B	371	0.01
4 Wajax Corp	27	-	8 Royal Unibrew AS	643	0.02
3 Waste Connections Inc	273	0.01	2 RTX AS	49	-
9 Waste Connections Inc	853	0.02	12 Scandinavian Tobacco Group AS	182	0.01
17 Wesdome Gold Mines Ltd	145	-	2 Schouw & Co AS	189	0.01
9 West Fraser Timber Co Ltd	257	0.01	7 SimCorp AS	793	0.02
60 Western Forest Products Inc	33	-	1 Solar AS	37	-
4 Westport Fuel Systems Inc	6	-	18 Spar Nord Bank AS	131	-
12 Westshore Terminals Investment Corp	127	-	11 Sydbank AS	195	0.01
13 Wheaton Precious Metals Corp	555	0.02	- Tivoli AS	44	-
78 Whitecap Resources Inc	116	-	7 Topdanmark AS	311	0.01
78 WildBrain Ltd	72	-	5 TORM PLC	42	-
3 Winpak Ltd	96	-	7 Tryg AS	190	0.01
9 WSP Global Inc	554	0.02	- United International Enterprises	50	-
168 Yamana Gold Inc	907	0.03	14 Vestas Wind Systems AS	1,461	0.04
11 Yangarra Resources Ltd	5	-	89 Vestjysk Bank AS	38	-
	<b>116,699</b>	<b>3.19</b>	5 Zealand Pharma AS	195	0.01
				<b>25,769</b>	<b>0.70</b>
<b>China - 0.00%</b>			<b>Finland - 0.52%</b>		
36 APT Satellite Holdings Ltd	11	-	4 Ahlstrom-Munksjo Oyj	64	-
	<b>11</b>	-	10 Aktia Bank Oyj	103	-
<b>Denmark - 0.70%</b>			4 Alma Media Oyj	32	-
13 Agat Ejendomme AS	4	-	1 Apetit Oyj	11	-
1 ALK-Abello AS	270	0.01	2 Asiakastiето Group Oyj	58	-
10 Alm Brand AS	88	-	4 Aspo Oyj	25	-
7 Ambu AS	223	0.01	2 Atria Oyj	22	-
- AP Moller - Maersk AS, Class A	173	0.01	1 BasWare Oyj	19	-
- AP Moller - Maersk AS, Class B	191	0.01	4 Bittium Oyj	30	-
4 Bang & Olufsen AS	14	-	7 Cargotec Oyj	161	0.01
1 BankNordik P/F	14	-	16 Caverion Oyj	107	-
5 Bavarian Nordic AS	155	-	7 Citycon Oyj	47	-
1 Brodrene Hartmann AS	33	-	4 Digia Oyj	22	-
6 Carlsberg AS	740	0.02	20 Elisa Oyj	1,231	0.03
8 Chr Hansen Holding AS	804	0.02	14 Finnair Oyj	54	-
7 Coloplast AS	1,163	0.03	6 Fiskars Oyj Abp	70	-
11 Columbus AS	13	-	42 Fortum Oyj	810	0.02
5 D/S Norden AS	63	-	10 F-Secure Oyj	34	-
43 Danske Bank AS	538	0.01	5 HKScan Oyj	11	-
13 Demant AS	378	0.01	13 Huhtamaki Oyj	540	0.02
6 Dfds AS	164	-	3 Ilkka-Yhtyma Oyj	12	-
10 DSV Panalpina AS	1,006	0.03	2 Kamux Corp	15	-
7 FLSmith & Co AS	201	0.01	22 Kemira Oyj	286	0.01
3 Genmab AS	978	0.03			

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Finland - 0.52% (continued)</b>			<b>France - 2.91% (continued)</b>		
16 Kesko Oyj, Class A	251	0.01	1 Bastide le Confort Medical	21	-
36 Kesko Oyj, Class B	606	0.02	8 Beneteau SA	59	-
13 Kojamo Oyj	276	0.01	3 Bigben Interactive	39	-
20 Kone Oyj	1,327	0.04	2 BioMerieux	336	0.01
9 Konecranes Oyj	216	0.01	46 BNP Paribas SA	1,664	0.05
5 Lassila & Tikanoja Oyj	69	-	1 Boiron SA	36	-
1 Lehto Group Oyj	2	-	- Bollore SA (non-voting rights)	1	-
24 Metsa Board Oyj	169	0.01	121 Bollore SA (voting rights)	349	0.01
14 Metso Oyj	470	0.01	4 Bonduelle SCA	84	-
38 Neste Oyj	1,567	0.04	34 Bouygues SA	1,036	0.03
290 Nokia Oyj	1,155	0.03	38 Bureau Veritas SA	769	0.02
16 Nokian Renkaat Oyj	364	0.01	- Burelle SA	21	-
174 Nordea Bank Abp	1,184	0.03	13 Capgemini SE	1,393	0.04
2 Olvi Oyj	86	-	60 Carrefour SA	910	0.03
5 Oriola Oyj, Class A	11	-	6 Casino Guichard Perrachon SA	212	0.01
17 Oriola Oyj, Class B	40	-	1 Cegedim SA	33	-
4 Orion Oyj, Class A	190	0.01	166 CGG SA	182	0.01
16 Orion Oyj, Class B	868	0.03	3 Chargeurs SA	49	-
57 Outokumpu Oyj	173	0.01	56 Cie de Saint-Gobain	1,834	0.05
18 Outotec Oyj	93	-	2 Cie des Alpes	51	-
1 Pihlajalinna Oyj	16	-	26 Cie Generale des Etablissements Michelin SCA	2,613	0.07
2 Ponsse Oyj	54	-	13 Cie Plastic Omnium SA	278	0.01
1 QT Group Oyj	32	-	18 CNP Assurances	189	0.01
13 Raisio Oyj	52	-	17 Coface SA	95	-
3 Rapala VMC Oyj	9	-	89 Credit Agricole SA	783	0.02
3 Revenio Group Oyj	74	-	34 Danone SA	2,369	0.07
20 Sampo Oyj	713	0.02	- Dassault Aviation SA	175	0.01
11 Sanoma Oyj	111	-	3 Dassault Systemes SE	452	0.01
3 Stockmann Oyj Abp, Class B	3	-	24 Derichebourg SA	73	-
87 Stora Enso Oyj	1,069	0.03	1 Devoteam SA	63	-
3 Teleste Oyj	13	-	22 Edenred	904	0.03
1 Terveystalo Oyj	9	-	17 Eiffage SA	1,580	0.04
7 Tieto Oyj	186	0.01	62 Electricite de France SA	553	0.02
5 Tikkurila Oyj	75	-	- Electricite de Strasbourg SA	10	-
8 Tokmanni Group Corp	113	-	18 Elixir Group SA	110	-
75 UPM-Kymmene Oyj	2,157	0.06	45 Elis SA	566	0.02
9 Uponor Oyj	109	-	109 Engie SA	1,298	0.04
3 Vaisala Oyj	101	-	2 Eramet	57	-
22 Valmet Oyj	573	0.02	8 EssilorLuxottica SA	1,097	0.03
52 Wartsila Oyj Abp	409	0.01	- Esso SA Francaise	9	-
33 YIT Oyj	184	0.01	11 Etablissements Maurel et Prom SA	21	-
	<b>18,943</b>	<b>0.52</b>	1 Eurofins Scientific SE	887	0.02
<b>France - 2.91%</b>			8 Euronext NV	788	0.02
3 ABC arbitrage	26	-	15 Europcar Mobility Group	26	-
13 Accor SA	366	0.01	39 Eutelsat Communications SA	388	0.01
3 Aeroports de Paris	362	0.01	- Exel Industries	4	-
40 Air France-KLM	179	0.01	22 Faurecia SE	852	0.02
22 Air Liquide SA	3,029	0.08	- Fleury Michon SA	3	-
34 Airbus SE	2,169	0.06	3 Fnac Darty SA	108	-
2 Akka Technologies	50	-	3 Gaztransport Et Technigaz SA	253	0.01
2 AKWEL	31	-	38 Getlink SE	544	0.02
6 Albioma SA	203	0.01	2 GL Events	34	-
15 Alstom SA	613	0.02	- Groupe Crit	30	-
4 Alten SA	289	0.01	1 Groupe Gorge	13	-
3 Amplitude Surgical SAS	3	-	1 Groupe Open	10	-
4 Amundi SA	298	0.01	1 Guerbet	49	-
15 Arkema SA	1,321	0.04	2 Haulotte Group SA	8	-
1 Assystem SA	20	-	2 Hermes International	1,495	0.04
17 Atos SE	1,284	0.04	- Hexaom	13	-
1 Aubay	38	-	- ID Logistics Group	72	-
79 AXA SA	1,440	0.04	6 Iliad SA	1,106	0.03
2 Axway Software SA	26	-	6 Imerys SA	206	0.01



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>France - 2.91% (continued)</b>			<b>France - 2.91% (continued)</b>				
7	Ingenico Group SA	1,022	0.03	10	Sodexo SA	708	0.02
3	Innate Pharma SA	16	-	3	SOITEC	267	0.01
6	Ipsen SA	443	0.01	84	Solocal Group	13	-
8	IPSOS	185	0.01	1	Somfy SA	89	-
3	Jacquet Metal Service SA	41	-	4	Sopra Steria Group	446	0.01
19	JCDecaux SA	386	0.01	23	SPIE SA	365	0.01
3	Kaufman & Broad SA	100	-	1	Stef SA	48	-
4	Kering SA	2,243	0.06	72	STMicroelectronics NV	1,784	0.05
9	Korian SA	325	0.01	42	Suez	481	0.01
15	Lagardere SCA	217	0.01	2	Sword Group	54	-
-	Laurent-Perrier	22	-	1	Synergie SA	34	-
-	Le Belier	9	-	8	Tarkett SA	84	-
3	Lectra	65	-	2	Technicolor SA	8	-
23	Legrand SA	1,576	0.04	7	Teleperformance	1,780	0.05
-	Linedata Services	14	-	9	Television Francaise 1	49	-
4	LISI	69	-	-	TFF Group	7	-
1	LNA Sante SA	33	-	12	Thales SA	938	0.03
5	L'Oreal SA	1,605	0.04	1	Thermador Groupe	39	-
18	LVMH Moet Hennessy Louis Vuitton SE	7,431	0.20	-	Total Gabon	21	-
10	Maisons du Monde SA	117	-	281	TOTAL SA	10,640	0.29
2	Manitou BF SA	38	-	2	Trigano SA	176	0.01
-	Manutan International	19	-	13	Ubisoft Entertainment SA	988	0.03
3	Mersen SA	71	-	-	Union Financiere de France BQE SA	6	-
6	Metropole Television SA	70	-	58	Valeo SA	1,437	0.04
76	Natixis SA	171	0.01	1	Vallourec SA	42	-
5	Nexans SA	193	0.01	8	Valveva SE	34	-
9	Nexity SA	281	0.01	44	Veolia Environnement SA	963	0.03
1	Nicox	5	-	1	Vetoquinol SA	37	-
3	NRJ Group	17	-	4	Vicat SA	129	-
4	Oeneo SA	49	-	2	VIEL & Cie SA	10	-
4	OL Groupe SA	10	-	1	Vilmorin & Cie SA	74	-
4	Onxeo SA	4	-	41	Vinci SA	3,819	0.10
301	Orange SA	3,616	0.10	1	Virbac SA	128	-
5	Orpea	629	0.02	22	Vivendi SA	493	0.01
4	Pernod Ricard SA	632	0.02	-	Vranken-Pommery Monopole SA	6	-
119	Peugeot SA	1,710	0.05	3	Worldline SA	214	0.01
-	Pierre & Vacances SA	7	-			<b>106,380</b>	<b>2.91</b>
1	Plastivaloire	5	-	<b>Germany - 2.51%</b>			
38	Publicis Groupe SA	1,079	0.03	7	1&1 Drillisch AG	189	0.01
7	Quadiant	102	-	7	7C Solarparken AG	27	-
3	Rallye SA	29	-	11	Aareal Bank AG	202	0.01
2	Recylex SA	4	-	10	adidas AG	2,619	0.07
20	Renault SA	450	0.01	6	ADO Properties SA	160	0.01
49	Rexel SA	501	0.01	12	ADVA Optical Networking SE	76	-
-	Robertet SA	72	-	8	Aixtron SE	85	-
3	Rothschild & Co	61	-	-	All for One Group AG	11	-
11	Rubis SCA	512	0.01	1	Allgeier SE	37	-
19	Safran SA	1,783	0.05	17	Allianz SE	3,161	0.09
-	Samse SA	8	-	1	Amadeus Fire AG	93	-
41	Sanofi	4,022	0.11	106	Aroundtown SA	581	0.02
3	Sartorius Stedim Biotech	699	0.02	-	Atoss Software AG	50	-
1	Savencia SA	50	-	7	Aurubis AG	396	0.01
34	Schneider Electric SE	3,357	0.09	43	BASF SE	2,330	0.06
21	SCOR SE	534	0.01	1	Basler AG	31	-
4	SEB SA	499	0.01	3	Bauer AG	36	-
1	Seche Environnement SA	38	-	73	Bayer AG	4,963	0.14
49	SES SA	366	0.01	45	Bayerische Motoren Werke AG	2,637	0.07
4	Societe BIC SA	191	0.01	3	BayWa AG	93	-
1	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	32	-	4	Bechtle AG	792	0.02
75	Societe Generale SA	1,103	0.03	3	Befesa SA	95	-
1	Societe pour l'Informatique Industrielle	21	-	4	Beiersdorf AG	414	0.01
				1	Bertrandt AG	32	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Germany - 2.51% (continued)</b>			<b>Germany - 2.51% (continued)</b>		
1 bet-at-home.com AG	23	-	4 Hamburger Hafen und Logistik AG	66	-
1 Bijou Brigitte AG	18	-	2 Hannover Rueck SE	374	0.01
5 Bilfinger SE	102	-	5 Hapag-Lloyd AG	468	0.01
- BioNTech SE	15	-	- Hawesko Holding AG	10	-
13 Borussia Dortmund GmbH & Co KGaA	92	-	16 HeidelbergCement AG	791	0.02
25 Brenntag AG	1,320	0.04	42 Heidelberger Druckmaschinen AG	26	-
4 CANCOM SE	236	0.01	8 Hella GmbH & Co KGaA	317	0.01
3 Carl Zeiss Meditec AG	291	0.01	3 Henkel AG & Co KGaA	271	0.01
34 Ceconomy AG	101	-	4 Hochtief AG	325	0.01
2 CENIT AG	16	-	7 HolidayCheck Group AG	12	-
2 Centrotec Sustainable AG	26	-	2 Hornbach Baumarkt AG	42	-
1 Cewe Stiftung & Co KGaA	94	-	2 Hornbach Holding AG & Co KGaA	171	0.01
2 comdirect bank AG	29	-	10 Hugo Boss AG	285	0.01
178 Commerzbank AG	688	0.02	- Hypoport AG	205	0.01
4 CompuGroup Medical SE	307	0.01	5 Indus Holding AG	150	-
18 Continental AG	1,780	0.05	144 Infineon Technologies AG	3,041	0.08
2 Corestate Capital Holding SA	48	-	1 Instone Real Estate Group AG	27	-
37 Covestro AG	1,391	0.04	2 Isra Vision AG	90	-
6 CropEnergies AG	59	-	2 IVU Traffic Technologies AG	32	-
9 CTS Eventim AG & Co KGaA	391	0.01	7 Jenoptik AG	159	0.01
112 Daimler AG	4,177	0.11	3 JOST Werke AG	85	-
3 DEAG Deutsche Entertainment AG	11	-	34 K&S AG	220	0.01
4 Delivery Hero SE	376	0.01	15 KION Group AG	821	0.02
141 Deutsche Bank AG	1,182	0.03	13 Kloeckner & Co SE	55	-
2 Deutsche Beteiligungs AG	68	-	3 Knorr-Bremse AG	269	0.01
12 Deutsche Boerse AG	1,913	0.05	3 Koenig & Bauer AG	56	-
6 Deutsche EuroShop AG	91	-	2 Kronos AG	146	-
61 Deutsche Lufthansa AG	618	0.02	- KSB SE & Co KGaA	6	-
25 Deutsche Pfandbriefbank AG	176	0.01	1 KWS Saat SE & Co KGaA	96	-
73 Deutsche Post AG	2,288	0.06	18 Lanxess AG	951	0.03
253 Deutsche Telekom AG	3,976	0.11	8 LEG Immobilien AG	942	0.03
25 Deutsche Wohnen SE	1,131	0.03	1 Leifheit AG	16	-
32 Deutz AG	127	-	4 Leoni AG	37	-
12 Dialog Semiconductor PLC	499	0.01	2 LPKF Laser & Electronics AG	54	-
6 DIC Asset AG	75	-	- Manz AG	10	-
1 Dr Hoelne AG	38	-	1 Medigene AG	7	-
1 Draegerwerk AG & Co KGaA	43	-	3 Merck KGaA	356	0.01
11 Duerr AG	273	0.01	31 METRO AG	291	0.01
26 E.ON SE	273	0.01	13 MLP SE	74	-
- Eckert & Ziegler Strahlen- und Medizintechnik AG	75	-	6 MTU Aero Engines AG	911	0.03
1 EDAG Engineering Group AG	8	-	5 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,213	0.03
1 Elmos Semiconductor AG	31	-	8 Nemetschek SE	656	0.02
3 ElingKlinger AG	18	-	- New Work SE	152	-
1 Energiekontor AG	22	-	2 Nexus AG	80	-
19 Evonik Industries AG	466	0.01	3 Nordex SE	31	-
2 Evotec SE	56	-	7 Norma Group SE	195	0.01
- Ferratum Oyj	2	-	1 OHB SE	34	-
4 Fielmann AG	272	0.01	12 OSRAM Licht AG	545	0.02
1 First Sensor AG	42	-	7 Patrizia AG	161	0.01
3 Francotyp-Postalia Holding AG	10	-	1 Pfeiffer Vacuum Technology AG	152	-
8 Fraport AG Frankfurt Airport Services Worldwide	381	0.01	11 PNE AG	58	-
28 Freenet AG	485	0.01	- Progress-Werk Oberkirch AG	6	-
23 Fresenius Medical Care AG & Co KGaA	1,936	0.05	36 ProSiebenSat.1 Media SE	469	0.01
46 Fresenius SE & Co KGaA	2,231	0.06	1 PSI Software AG	18	-
4 Fuchs Petrolub SE	139	-	9 Puma SE	680	0.02
18 GEA Group AG	551	0.02	2 PVA TePla AG	23	-
5 Gerresheimer AG	436	0.01	12 QIAGEN NV	516	0.01
2 Gesco AG	43	-	17 QSC AG	25	-
5 GFT Technologies SE	51	-	- Rational AG	224	0.01
- Grammer AG	8	-	7 Rheinmetall AG	564	0.02
15 Grand City Properties SA	330	0.01	3 Rhoen Klinikum AG	60	-
2 H&R GmbH & Co KGaA	7	-			

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Germany - 2.51% (continued)</b>			<b>Hong Kong - 0.89% (continued)</b>				
5	RIB Software SE	173	0.01	46	BOC Aviation Ltd	251	0.01
11	Rocket Internet SE	229	0.01	329	BOC Hong Kong Holdings Ltd	927	0.03
6	RTL Group SA	194	0.01	120	BOCOM International Holdings Co Ltd	16	-
29	RWE AG	975	0.03	106	BOE Varitronix Ltd	28	-
7	S&T AG	196	0.01	760	Boill Healthcare Holdings Ltd	3	-
11	SAF-Holland SA	64	-	80	Bright Smart Securities & Commodities Group Ltd	10	-
7	Salzgitter AG	97	-	242	Brightoil Petroleum Holdings Ltd	18	-
45	SAP SE	5,693	0.16	90	Build King Holdings Ltd	8	-
1	Schaltbau Holding AG	23	-	440	Burwill Holdings Ltd	1	-
6	Scout24 AG	482	0.01	56	Cafe de Coral Holdings Ltd	101	-
-	Secunet Security Networks AG	27	-	32	Camsing International Holding Ltd	1	-
5	SGL Carbon SE	16	-	175	Cathay Pacific Airways Ltd	178	0.01
-	Shop Apotheke Europe NV	37	-	184	Century City International Holdings Ltd	10	-
41	Siemens AG	4,546	0.13	205	CGN Mining Co Ltd	7	-
3	Siltronic AG	311	0.01	11	Chevalier International Holdings Ltd	13	-
3	Sixt Leasing SE	64	-	216	China Display Optoelectronics Technology Holdings Ltd	11	-
2	Sixt SE	177	0.01	328	China Energy Development Holdings Ltd	7	-
1	SMA Solar Technology AG	42	-	72	China HKBridge Financial Holdings Ltd	5	-
1	SMT Scharf AG	5	-	2	China Motor Bus Co Ltd	29	-
7	Software AG	274	0.01	220	China Star Entertainment Ltd	50	-
4	Stabilus SA	208	0.01	2,415	China Strategic Holdings Ltd	7	-
1	Stratec SE	49	-	76	Chinese Estates Holdings Ltd	34	-
4	Stroeer SE & Co KGaA	319	0.01	19	Chong Hing Bank Ltd	22	-
14	Suedzucker AG	207	0.01	62	Chow Sang Sang Holdings International Ltd	60	-
2	SUESS MicroTec SE	24	-	195	Chow Tai Fook Jewellery Group Ltd	145	-
1	Surteco Group SE	32	-	260	Chuang's China Investments Ltd	13	-
9	Symrise AG	998	0.03	96	Chuang's Consortium International Ltd	12	-
15	TAG Immobilien AG	343	0.01	318	CITIC Telecom International Holdings Ltd	101	-
9	Takkt AG	85	-	155	CK Asset Holdings Ltd	852	0.02
5	Talanx AG	183	0.01	207	CK Hutchison Holdings Ltd	1,276	0.04
1	Technotrans SE	11	-	40	CK Infrastructure Holdings Ltd	198	0.01
4	Tele Columbus AG	12	-	300	CK Life Sciences Int'l Holdings Inc	36	-
255	Telefonica Deutschland Holding AG	777	0.02	94	CLP Holdings Ltd	918	0.03
58	thyssenkrupp AG	391	0.01	55	CNQC International Holdings Ltd	5	-
1	Traffic Systems SE	15	-	50	Convenience Retail Asia Ltd	22	-
25	Uniper SE	787	0.02	552	Convoy Global Holdings Ltd	2	-
17	United Internet AG	698	0.02	34	Cowell e Holdings Inc	7	-
6	VERBIO Vereinigte BioEnergie AG	56	-	35	Cross-Harbour Holdings Ltd	49	-
5	Volkswagen AG	806	0.02	960	CSI Properties Ltd	28	-
25	Vonovia SE	1,443	0.04	5,824	CST Group Ltd	16	-
2	Vossloh AG	86	-	84	Dah Sing Banking Group Ltd	75	-
3	Wacker Chemie AG	216	0.01	26	Dah Sing Financial Holdings Ltd	72	-
4	Wacker Neuson SE	61	-	53	Dickson Concepts International Ltd	27	-
2	Washtec AG	78	-	28	Eagle Nice International Holdings Ltd	8	-
7	Wirecard AG	775	0.02	62	EcoGreen International Group Ltd	10	-
5	Wuestenrot & Wuertembergische AG	90	-	336	eForce Holdings Ltd	5	-
3	Zalando SE	213	0.01	420	Emperor Capital Group Ltd	6	-
2	Zeal Network SE	76	-	75	Emperor Entertainment Hotel Ltd	10	-
		<b>91,863</b>	<b>2.51</b>	244	Emperor International Holdings Ltd	38	-
<b>Hong Kong - 0.89%</b>				360	Emperor Watch & Jewellery Ltd	6	-
32	Aeon Credit Service Asia Co Ltd	22	-	136	ENM Holdings Ltd	9	-
460	Agritrade Resources Ltd	4	-	302	Esprit Holdings Ltd	23	-
451	AIA Group Ltd	3,701	0.10	8	Fairwood Holdings Ltd	17	-
254	Allied Properties HK Ltd	62	-	302	Far East Consortium International Ltd	89	-
160	APAC Resources Ltd	19	-	591	FIH Mobile Ltd	70	-
150	Applied Development Holdings Ltd	3	-	476	First Pacific Co Ltd	92	-
44	Asia Financial Holdings Ltd	19	-	104	First Shanghai Investments Ltd	4	-
99	Asia Standard International Group Ltd	11	-	158	Fountain SET Holdings Ltd	21	-
29	Asiasec Properties Ltd	4	-	7	Future World Financial Holdings Ltd	-	-
38	ASM Pacific Technology Ltd	347	0.01	147	Galaxy Entertainment Group Ltd	1,005	0.03
2	Associated International Hotels Ltd	4	-	1,458	Get Nice Holdings Ltd	22	-
173	Bank of East Asia Ltd	313	0.01				

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Hong Kong - 0.89% (continued)</b>			<b>Hong Kong - 0.89% (continued)</b>				
246	Giordano International Ltd	35	-	195	Leyou Technologies Holdings Ltd	59	-
124	Glorious Sun Enterprises Ltd	14	-	67	Lifestyle International Holdings Ltd	51	-
120	Golden Resources Development International Ltd	9	-	410	Lippo China Resources Ltd	8	-
60	Gold-Finance Holdings Ltd	-	-	26	Liu Chong Hing Investment Ltd	23	-
145	Goodbaby International Holdings Ltd	12	-	81	L'Occitane International SA	141	-
40	GR Properties Ltd	8	-	80	Luk Fook Holdings International Ltd	141	-
17	Grand Ming Group Holdings Ltd	10	-	42	Lung Kee Bermuda Holdings	12	-
39	Great Eagle Holdings Ltd	94	-	338	Macau Legend Development Ltd	43	-
95	Great Harvest Maeta Group Holdings Ltd	12	-	320	Man Wah Holdings Ltd	252	0.01
7,680	Greater Bay Area Investments Group Holdings Ltd	10	-	4,691	Mason Group Holdings Ltd	13	-
3,833	G-Resources Group Ltd	20	-	66	Maxnerva Technology Services Ltd	3	-
10	Guoco Group Ltd	135	-	8	Meituan Dianping	156	0.01
385	Guotai Junan International Holdings Ltd	46	-	148	Melco International Development Ltd	282	0.01
462	Haitong International Securities Group Ltd	94	-	136	MGM China Holdings Ltd	162	0.01
127	Hang Lung Group Ltd	244	0.01	58	Midland Holdings Ltd	6	-
178	Hang Lung Properties Ltd	377	0.01	34	Miramar Hotel & Investment	61	-
59	Hang Seng Bank Ltd	908	0.03	109	Modern Dental Group Ltd	20	-
86	Hanison Construction Holdings Ltd	11	-	54	MTR Corp Ltd	259	0.01
370	Hao Tian Development Group Ltd	9	-	244	NagaCorp Ltd	292	0.01
3	Harbour Centre Development Ltd	3	-	56	Nameson Holdings Ltd	3	-
89	Henderson Land Development Co Ltd	319	0.01	404	New World Development Co Ltd	411	0.01
228	HK Electric Investments & HK Electric Investments Ltd	227	0.01	116	NewOcean Energy Holdings Ltd	11	-
93	HKBN Ltd	159	0.01	55	NOVA Group Holdings Ltd	2	-
163	HKR International Ltd	66	-	192	NWS Holdings Ltd	152	0.01
571	HKT Trust & HKT Ltd	812	0.02	44	OP Financial Ltd	5	-
16	Hon Kwok Land Investment Co Ltd	5	-	122	Oriental Press Group Ltd	7	-
258	Hong Kong & China Gas Co Ltd	436	0.01	82	Oriental Watch Holdings	20	-
58	Hong Kong Economic Times Holdings Ltd	8	-	578	Oshidori International Holdings Ltd	57	-
67	Hong Kong Exchanges & Clearing Ltd	2,342	0.07	1,070	Pacific Basin Shipping Ltd	129	-
27	Hong Kong Ferry Holdings Co Ltd	21	-	214	Pacific Textiles Holdings Ltd	90	-
102	Hong Kong Finance Investment Holding Group	10	-	56	Paliburg Holdings Ltd	14	-
73	Hongkong & Shanghai Hotels Ltd	64	-	68	Paradise Entertainment Ltd	6	-
46	Hongkong Chinese Ltd	4	-	960	PCCW Ltd	528	0.02
18	Honma Golf Ltd	7	-	56	Perfect Shape Medical Ltd	15	-
54	Hung Hing Printing Group Ltd	7	-	156	Pico Far East Holdings Ltd	20	-
282	Hutchison Telecommunications Hong Kong Holdings Ltd	45	-	80	Playmates Holdings Ltd	9	-
68	Hysan Development Co Ltd	186	0.01	270	Polytec Asset Holdings Ltd	29	-
128	IGG Inc	78	-	85	Power Assets Holdings Ltd	476	0.01
55	International Housewares Retail Co Ltd	12	-	80	PRADA SpA	296	0.01
802	IRC Ltd	7	-	246	PT International Development Co Ltd	11	-
110	IT Ltd	17	-	56	Public Financial Holdings Ltd	16	-
116	ITC Properties Group Ltd	14	-	710	PYI Corp Ltd	6	-
174	Jacobson Pharma Corp Ltd	30	-	670	Rare Earth Magnesium Technology Group Holdings	19	-
95	Johnson Electric Holdings Ltd	163	0.01	46	Regal Hotels International Holdings Ltd	20	-
42	K Wah International Holdings Ltd	17	-	43	Regina Miracle International Holdings Ltd	14	-
210	Kaisa Health Group Holdings Ltd	4	-	221	Sa Sa International Holdings Ltd	34	-
80	Karrie International Holdings Ltd	10	-	6	Safety Godown Co Ltd	8	-
22	Keck Seng Investments	9	-	366	Samsonite International SA	348	0.01
163	Kerry Logistics Network Ltd	223	0.01	130	Sands China Ltd	512	0.02
100	Kerry Properties Ltd	239	0.01	26	SEA Holdings Ltd	18	-
44	Kingmaker Footwear Holdings Ltd	4	-	183	Shangri-La Asia Ltd	157	0.01
470	Kingston Financial Group Ltd	37	-	75	Shenwan Hongyuan HK Ltd	7	-
94	Kowloon Development Co Ltd	106	-	364	Shun Tak Holdings Ltd	130	-
36	Kwoon Chung Bus Holdings Ltd	11	-	92	Sing Tao News Corp Ltd	13	-
33	Lai Sun Development Co Ltd	35	-	220	Singamas Container Holdings Ltd	13	-
31	Lai Sun Garment International Ltd	32	-	231	Sino Land Co Ltd	271	0.01
197	Landing International Development Ltd	6	-	287	SITC International Holdings Co Ltd	272	0.01
124	Landsea Green Group Co Ltd	12	-	60	Sitoy Group Holdings Ltd	4	-
189	Langham Hospitality Investments and Langham Hospitality Investments Ltd	25	-	303	SJM Holdings Ltd	339	0.01
				80	SmarTone Telecommunications Holdings Ltd	42	-
				4	SOCAM Development Ltd	1	-
				14	Soundwill Holdings Ltd	13	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Hong Kong - 0.89% (continued)</b>			<b>Israel - 0.23% (continued)</b>		
78 Stella International Holdings Ltd	82	-	1 Alrov Properties and Lodgings Ltd	24	-
160 Summit Ascent Holdings Ltd	13	-	16 Amot Investments Ltd	83	-
88 Sun Hung Kai & Co Ltd	35	-	1 Arad Ltd	21	-
63 Sun Hung Kai Properties Ltd	736	0.02	31 Arko Holdings Ltd	7	-
133 SUNeVision Holdings Ltd	81	-	6 Ashtrom Group Ltd	80	-
36 Swire Pacific Ltd (non-voting rights)	189	0.01	4 Ashtrom Properties Ltd	16	-
61 Swire Pacific Ltd (voting rights)	57	-	2 AudioCodes Ltd (Israel listing)	72	-
73 Swire Properties Ltd	163	0.01	12 Avgol Industries 1953 Ltd	12	-
50 TAI Cheung Holdings Ltd	32	-	10 Azorim-Investment Development & Construction Co Ltd	17	-
125 Tai United Holdings Ltd	1	-	1 Azrieli Group Ltd	63	-
54 Tao Heung Holdings Ltd	6	-	64 Bank Hapoalim BM	394	0.01
128 Techtronic Industries Co Ltd	1,121	0.03	127 Bank Leumi Le-Israel BM	674	0.02
54 Television Broadcasts Ltd	69	-	- Bayside Land Corp	65	-
178 Texwinca Holdings Ltd	24	-	- Bet Shemesh Engines Holdings 1997 Ltd	9	-
42 TK Group Holdings Ltd	13	-	191 Bezeq The Israeli Telecommunication Corp Ltd	164	0.01
104 Tradelink Electronic Commerce Ltd	11	-	- Big Shopping Centers Ltd	34	-
45 Transport International Holdings Ltd	84	-	1 Blue Square Real Estate Ltd	31	-
45 Union Medical Healthcare Ltd	23	-	- Brack Capital Properties NV	16	-
144 United Laboratories International Holdings Ltd	129	-	3 Camtek Ltd	34	-
92 Vantage International Holdings Ltd	5	-	7 Carasso Motors Ltd	20	-
106 Vitasoy International Holdings Ltd	396	0.01	18 Cellcom Israel Ltd (Israel listing)	58	-
35 VPower Group International Holdings Ltd	16	-	8 Clal Insurance Enterprises Holdings Ltd	66	-
152 VSTECs Holdings Ltd	68	-	2 Compugen Ltd	29	-
25 VTech Holdings Ltd	151	0.01	1 Danel Adir Yeoshua Ltd	70	-
44 Wai Kee Holdings Ltd	21	-	8 Delek Automotive Systems Ltd	39	-
1,500 Wang On Group Ltd	14	-	- Delek Group Ltd	13	-
1,378 WH Group Ltd	1,199	0.03	1 Delta Galil Industries Ltd	19	-
143 Wharf Holdings Ltd	258	0.01	1 Dor Alon Energy in Israel 1988 Ltd	19	-
80 Wharf Real Estate Investment Co Ltd	312	0.01	67 El Al Israel Airlines	12	-
59 Wheelock & Co Ltd	400	0.01	2 Electra Consumer Products 1970 Ltd	36	-
168 Win Hanverky Holdings Ltd	6	-	- Electra Ltd	123	0.01
5 Wing On Co International Ltd	12	-	20 Energix-Renewable Energies Ltd	76	-
44 Wing Tai Properties Ltd	23	-	21 Enlight Renewable Energy Ltd	34	-
136 Wonderful Sky Financial Group Holdings Ltd	12	-	3 Equital Ltd	74	-
153 Wynn Macau Ltd	262	0.01	7 First International Bank Of Israel Ltd	161	0.01
396 Xinyi Glass Holdings Ltd	421	0.01	- FMS Enterprises Migun Ltd	9	-
26 YT Realty Group Ltd	7	-	1 Formula Systems 1985 Ltd	108	0.01
48 YTO Express Holdings Ltd	8	-	1 Fox Wizel Ltd	37	-
168 Yue Yuen Industrial Holdings Ltd	242	0.01	3 Gilat Satellite Networks Ltd	23	-
	<b>32,689</b>	<b>0.89</b>	1 Hadera Paper Ltd	23	-
			1 Ham-Let Israel-Canada Ltd	16	-
<b>Ireland - 0.26%</b>			26 Harel Insurance Investments & Financial Services Ltd	165	0.01
79 AIB Group PLC	87	-	2 Hilan Ltd	102	-
153 Bank of Ireland Group PLC	273	0.01	1 IDI Insurance Co Ltd	19	-
80 Cairn Homes PLC	81	-	- IES Holdings Ltd	15	-
109 CRH PLC	3,506	0.10	20 Industrial Buildings Corp Ltd	43	-
6 Datalex PLC	1	-	7 Inrom Construction Industries Ltd	22	-
5 FBD Holdings PLC	41	-	3 Isracard Ltd	9	-
7 Flutter Entertainment PLC, Class A	895	0.03	10 Israel Canada T.R Ltd	13	-
7 Flutter Entertainment PLC, Class C	965	0.03	93 Israel Chemicals Ltd	326	0.01
26 Glanbia PLC	283	0.01	123 Israel Discount Bank Ltd	389	0.01
27 Irish Continental Group PLC	103	-	2 Israel Land Development - Urban Renewal Ltd	13	-
6 Kerry Group PLC	801	0.02	- Isras Investment Co Ltd	35	-
20 Kingspan Group PLC	1,244	0.03	1 Issta Lines Ltd	9	-
17 Permanent TSB Group Holdings PLC	9	-	4 Kamada Ltd (Israel listing)	27	-
37 Smurfit Kappa Group PLC	1,206	0.03	3 Kenon Holdings Ltd	54	-
	<b>9,495</b>	<b>0.26</b>	1 Kerur Holdings Ltd	20	-
			- Klil Industries Ltd	11	-
<b>Israel - 0.23%</b>			2 Levinstein Properties Ltd	7	-
13 Adgar Investment and Development Ltd	19	-	2 Magic Software Enterprises Ltd (Israel listing)	26	-
2 AFI Properties Ltd	49	-			
7 Airport City Ltd	98	-			
3 Allot Ltd	28	-			
14 Alony Hetz Properties & Investments Ltd	156	0.01			

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Israel - 0.23% (continued)</b>			<b>Italy - 0.86% (continued)</b>		
- Malam - Team Ltd	22	-	62 Banca Popolare di Sondrio SCPA	101	-
5 Matrix IT Ltd	108	-	9 Banca Sistema SpA	13	-
7 Maytronics Ltd	62	-	276 Banco BPM SpA	355	0.01
10 Mediterranean Towers Ltd	20	-	6 Banco di Desio e della Brianza SpA	15	-
1 Mega Or Holdings Ltd	26	-	4 BasicNet SpA	18	-
- Mehadrin Ltd	4	-	9 BE SpA	11	-
6 Meitav Dash Investments Ltd	15	-	2 Biesse SpA	20	-
2 Melisron Ltd	80	-	78 BPER Banca	187	0.01
7 Menora Mivtachim Holdings Ltd	83	-	5 Brunello Cucinelli SpA	163	0.01
69 Migdal Insurance & Financial Holdings Ltd	38	-	10 Buzzi Unicem SpA	207	0.01
1 Mivtach Shamir Holdings Ltd	13	-	18 Cairo Communication SpA	30	-
14 Mizrahi Tefahot Bank Ltd	282	0.01	2 Carel Industries SpA	33	-
7 Naphtha Israel Petroleum Corp Ltd	28	-	2 Carraro SpA	4	-
2 Nawi Brothers Ltd	9	-	6 Cementir Holding NV	43	-
- Neto ME Holdings Ltd	5	-	30 Cerved Group SpA	210	0.01
4 Nice Ltd	760	0.02	95 CIR SpA-Compagnie Industriali	43	-
5 Nova Measuring Instruments Ltd	233	0.01	154 CNH Industrial NV	939	0.03
21 Novolog Ltd	15	-	15 Credito Emiliano SpA	74	-
409 Oil Refineries Ltd	99	-	1,126 Credito Valtellinese SpA	70	-
1 One Software Technologies Ltd	47	-	67 d'Amico International Shipping SA	7	-
8 OPC Energy Ltd	65	-	3 Danieli & C Officine Meccaniche SpA	34	-
21 Partner Communications Co Ltd	88	-	2 Datalogic SpA	22	-
2 Paz Oil Co Ltd	176	0.01	13 Davide Campari-Milano SpA	103	-
3 Perion Network Ltd	16	-	6 De' Longhi SpA	132	-
24 Phoenix Holdings Ltd	112	0.01	21 DeA Capital SpA	32	-
- Plasson Industries Ltd	7	-	3 DiaSorin SpA	690	0.02
1 Priortech Ltd	16	-	6 doValue SpA	46	-
1 Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	56	-	2 El.En. SpA	51	-
1 Scope Metals Group Ltd	12	-	6 Elica SpA	20	-
15 Shapir Engineering and Industry Ltd	97	-	13 Emak SpA	9	-
32 Shikun & Binui Ltd	122	0.01	21 Enav SpA	97	-
17 Shufersal Ltd	115	0.01	366 Enel SpA	2,832	0.08
5 Strauss Group Ltd	152	0.01	283 Eni SpA	2,572	0.07
- Tadiran Holdings Ltd	16	-	10 ERG SpA	211	0.01
50 Teva Pharmaceutical Industries Ltd	619	0.02	4 Esprinet SpA	18	-
17 Tower Semiconductor Ltd (Israel listing)	354	0.01	5 Eurotech SpA	34	-
2 Union Bank of Israel	11	-	21 Falck Renewables SpA	125	-
1 Victory Supermarket Chain Ltd	25	-	10 Ferrari NV	1,739	0.05
1 YH Dimri Construction & Development Ltd	43	-	219 Fiat Chrysler Automobiles NV	1,952	0.05
	<b>8,587</b>	<b>0.23</b>	4 Fiera Milano SpA	15	-
			3 Fila SpA	24	-
<b>Italy - 0.86%</b>			66 Fincantieri SpA	45	-
242 A2A SpA	337	0.01	79 FinecoBank Banca Fineco SpA	925	0.03
7 ACEA SpA	145	-	17 FNM SpA	8	-
6 Aeffe SpA	7	-	25 Freni Brembo SpA	233	0.01
19 Amplifon SpA	543	0.02	28 GEDI Gruppo Editoriale SpA	14	-
46 Anima Holding SpA	193	0.01	18 Geox SpA	13	-
2 Aquafil SpA	6	-	4 Gruppo MutuiOnline SpA	87	-
18 Arnoldo Mondadori Editore SpA	22	-	5 Guala Closures SpA	39	-
8 Ascopiave SpA	36	-	141 Hera SpA	540	0.02
38 Assicurazioni Generali SpA	524	0.02	9 Illimity Bank SpA	71	-
61 Atlantia SpA	1,007	0.03	3 IMA Industria Macchine Automatiche SpA	202	0.01
17 Autogrill SpA	99	-	40 IMMSI SpA	15	-
- Autostrade Meridionali SpA	8	-	10 Infrastrutture Wireless Italiane SpA	99	-
3 Avio SpA	51	-	29 Intek Group SpA	7	-
17 Azimut Holding SpA	283	0.01	12 Interpump Group SpA	354	0.01
1 B&C Speakers SpA	10	-	738 Intesa Sanpaolo SpA	1,284	0.04
1,555 Banca Carige SpA	1	-	83 Iren SpA	206	0.01
21 Banca Farmafactoring SpA	122	-	60 Italgas SpA	325	0.01
8 Banca Generali SpA	228	0.01	2 Italmobiliare SpA	58	-
5 Banca IFIS SpA	44	-	3 IVS Group SA	18	-
1 Banca Monte dei Paschi di Siena SpA	2	-	75 Juventus Football Club SpA	78	-



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Italy - 0.86% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
1 La Doria SpA	17	-	1 Advance Create Co Ltd	15	-
60 Leonardo SpA	378	0.01	2 Advantage Risk Management Co Ltd	14	-
1 LU-VE SpA	14	-	15 Advantest Corp	749	0.02
14 Maire Tecnimont SpA	23	-	1 Adventure Inc	19	-
5 MARR SpA	67	-	4 Adways Inc	12	-
2 Massimo Zanetti Beverage Group SpA	8	-	47 Aeon Co Ltd	1,049	0.03
57 Mediaset SpA	97	-	3 Aeon Delight Co Ltd	78	-
59 Mediobanca Banca di Credito Finanziario SpA	387	0.01	2 Aeon Fantasy Co Ltd	41	-
24 Moncler SpA	917	0.03	19 AEON Financial Service Co Ltd	212	0.01
1 Openjobmetis Spa agenzia per il lavoro	7	-	2 Aeon Hokkaido Corp	11	-
36 OVS SpA	37	-	10 Aeon Mall Co Ltd	146	0.01
31 Piaggio & C SpA	74	-	1 Aeria Inc	6	-
55 Pirelli & C SpA	249	0.01	2 AFC-HD AMS Life Science Co Ltd	13	-
42 Poste Italiane SpA	371	0.01	21 AGC Inc	590	0.02
1 Prima Industrie SpA	10	-	- Agro-Kanesho Co Ltd	4	-
21 Prysman SpA	455	0.01	5 Ahresty Corp	18	-
11 RAI Way SpA	68	-	5 Ai Holdings Corp	62	-
13 Recordati SpA	586	0.02	5 Aica Kogyo Co Ltd	146	0.01
30 Reno de Medici SpA	24	-	2 Aichi Bank Ltd	48	-
2 Reply SpA	204	0.01	8 Aichi Corp	54	-
12 Retelit SpA	21	-	2 Aichi Steel Corp	51	-
16 Rizzoli Corriere Della Sera Mediagroup SpA	11	-	1 Aichi Tokei Denki Co Ltd	20	-
1 Sabaf SpA	8	-	9 Aida Engineering Ltd	63	-
13 Safilo Group SpA	11	-	14 Aiful Corp	36	-
86 Saipem SpA	207	0.01	3 Ain Holdings Inc	226	0.01
22 Salini Impregilo SpA	31	-	1 Ainavo Holdings Co Ltd	9	-
11 Salvatore Ferragamo SpA	152	-	1 Aiphone Co Ltd	19	-
94 Saras SpA	85	-	30 Air Water Inc	435	0.01
2 Servizi Italia SpA	6	-	2 Airport Facilities Co Ltd	10	-
1 Sesa SpA	49	-	2 Airtrip Corp	25	-
177 Snam SpA	829	0.02	7 Aisan Industry Co Ltd	41	-
27 Societa Cattolica di Assicurazioni SC	125	-	17 Aisin Seiki Co Ltd	542	0.02
11 Sogefi SpA	10	-	4 Aizawa Securities Co Ltd	28	-
6 SOL SpA	64	-	13 Ajinomoto Co Inc	220	0.01
13 Tamburi Investment Partners SpA	85	-	1 Ajis Co Ltd	28	-
15 Technogym SpA	127	-	6 Akatsuki Corp	14	-
1,584 Telecom Italia SpA	588	0.02	1 Akatsuki Inc	34	-
46 Tenaris SA	289	0.01	9 Akebono Brake Industry Co Ltd	17	-
132 Terna Rete Elettrica Nazionale SpA	899	0.03	3 Akita Bank Ltd	36	-
3 Tinexta Spa	41	-	1 Albis Co Ltd	20	-
1 Tod's SpA	20	-	5 Alconix Corp	57	-
145 UniCredit SpA	1,245	0.03	11 Alfresa Holdings Corp	226	0.01
2 Unieuro SpA	15	-	4 Alinco Inc	37	-
183 Unione di Banche Italiane SpA	519	0.02	2 Alleanza Holdings Co Ltd	19	-
42 Unipol Gruppo SpA	148	-	3 Alpen Co Ltd	51	-
67 UnipolSai Assicurazioni SpA	150	-	1 Alpha Corp	11	-
- Wiit SpA	15	-	1 Alpha Systems Inc	22	-
4 Zignago Vetro SpA	47	-	45 Alps Alpine Co Ltd	544	0.02
	<b>31,380</b>	<b>0.86</b>	2 Alps Logistics Co Ltd	14	-
			3 Altech Corp	48	-
<b>Japan - 8.93%</b>			43 Amada Holdings Co Ltd	385	0.01
10 77 Bank Ltd	137	0.01	7 Amano Corp	143	0.01
1 A&A Material Corp	9	-	- Amiyaki Tei Co Ltd	12	-
3 A&D Co Ltd	24	-	2 Amuse Inc	49	-
2 ABC-Mart Inc	146	0.01	7 ANA Holdings Inc	181	0.01
- Abist Co Ltd	9	-	1 Anabuki Kosan Inc	10	-
2 Achilles Corp	36	-	4 Anest Iwata Corp	35	-
28 Acom Co Ltd	116	-	12 Anritsu Corp	240	0.01
2 AD Works Co Ltd	4	-	1 AOI Electronics Co Ltd	10	-
6 Adastria Co Ltd	105	-	4 AOI TYO Holdings Inc	17	-
16 ADEKA Corp	222	0.01	7 AOKI Holdings Inc	46	-
1 Ad-sol Nissin Corp	29	-	3 Aomori Bank Ltd	71	-
2 Advan Co Ltd	25	-			

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
8 Aoyama Trading Co Ltd	59	-	1 Beagle Inc	15	-
2 Aoyama Zaisan Networks Co Ltd	28	-	2 Beenos Inc	22	-
16 Aozora Bank Ltd	305	0.01	2 Belc Co Ltd	99	-
3 Apaman Co Ltd	13	-	6 Bell System24 Holdings Inc	77	-
3 Arakawa Chemical Industries Ltd	34	-	9 Belluna Co Ltd	47	-
3 Arata Corp	119	-	10 Benefit One Inc	228	0.01
5 Arcland Sakamoto Co Ltd	55	-	7 Benesse Holdings Inc	201	0.01
2 Arcland Service Holdings Co Ltd	36	-	1 Bengo4.com Inc	80	-
9 Arcs Co Ltd	191	0.01	12 Bic Camera Inc	130	-
59 Ardepro Co Ltd	26	-	1 Biofermin Pharmaceutical Co Ltd	17	-
4 Arealink Co Ltd	37	-	2 B-Lot Co Ltd	10	-
2 Argo Graphics Inc	62	-	3 BML Inc	76	-
2 Arieake Japan Co Ltd	111	-	1 Bourbon Corp	12	-
7 Arisawa Manufacturing Co Ltd	52	-	1 BP Castrol KK	17	-
5 Artnature Inc	32	-	4 Br Holdings Corp	19	-
2 ArtSpark Holdings Inc	14	-	- BrainPad Inc	18	-
1 As One Corp	122	-	51 Bridgestone Corp	1,679	0.05
2 Asahi Broadcasting Group Holdings Corp	12	-	17 Broadleaf Co Ltd	87	-
3 Asahi Co Ltd	42	-	1 Bronco Billy Co Ltd	25	-
9 Asahi Diamond Industrial Co Ltd	42	-	28 Brother Industries Ltd	526	0.02
27 Asahi Group Holdings Ltd	1,024	0.03	2 Bull-Dog Sauce Co Ltd	19	-
7 Asahi Holdings Inc	190	0.01	12 Bunka Shutter Co Ltd	91	-
18 Asahi Intecc Co Ltd	565	0.02	1 C Uyemura & Co Ltd	54	-
156 Asahi Kasei Corp	1,237	0.04	2 CAC Holdings Corp	27	-
- Asahi Kogyosha Co Ltd	12	-	9 Calbee Inc	269	0.01
2 Asahi Net Inc	17	-	2 Can Do Co Ltd	26	-
1 Asahi Printing Co Ltd	12	-	1 Canare Electric Co Ltd	13	-
2 Asahi Yukizai Corp	33	-	3 Canon Electronics Inc	48	-
1 Asante Inc	9	-	55 Canon Inc	1,140	0.03
2 Asanuma Corp	71	-	7 Canon Marketing Japan Inc	137	0.01
1 Ashimori Industry Co Ltd	10	-	9 Capcom Co Ltd	333	0.01
4 Asia Pile Holdings Corp	19	-	1 Career Design Center Co Ltd	10	-
21 Asics Corp	227	0.01	2 Carlit Holdings Co Ltd	12	-
3 ASKA Pharmaceutical Co Ltd	38	-	3 Casa Inc	30	-
2 ASKUL Corp	64	-	16 Casio Computer Co Ltd	291	0.01
137 Astellas Pharma Inc	2,453	0.07	2 Cawachi Ltd	59	-
1 Asti Corp	7	-	1 CDS Co Ltd	11	-
1 Asukanet Co Ltd	17	-	2 Central Automotive Products Ltd	30	-
3 Ateam Inc	19	-	6 Central Glass Co Ltd	115	-
13 Atom Corp	108	-	7 Central Japan Railway Co	1,200	0.03
1 Atrae Inc	27	-	2 Central Security Patrols Co Ltd	63	-
3 Atsugi Co Ltd	18	-	1 Central Sports Co Ltd	29	-
1 Aucnet Inc	9	-	1 Ceres Inc	15	-
12 Autobacs Seven Co Ltd	150	0.01	1 Change Inc	49	-
3 Avant Corp	29	-	1 Charm Care Corp KK	12	-
7 Avex Inc	66	-	48 Chiba Bank Ltd	232	0.01
6 Awa Bank Ltd	141	0.01	12 Chiba Kogyo Bank Ltd	27	-
3 Axial Retailing Inc	108	-	1 Chikaranomoto Holdings Co Ltd	4	-
1 Axyz Co Ltd	12	-	4 Chilled & Frozen Logistics Holdings Co Ltd	54	-
9 Azbil Corp	243	0.01	1 Chimney Co Ltd	15	-
11 Bandai Namco Holdings Inc	634	0.02	1 Chino Corp	16	-
7 Bando Chemical Industries Ltd	39	-	3 Chiyoda Co Ltd	26	-
3 Bank of Iwate Ltd	79	-	2 Chiyoda Integre Co Ltd	36	-
1 Bank of Kochi Ltd	8	-	1 Chodai Co Ltd	12	-
7 Bank of Kyoto Ltd	270	0.01	3 Chofu Seisakusho Co Ltd	69	-
2 Bank of Nagoya Ltd	39	-	2 Chori Co Ltd	34	-
4 Bank of Okinawa Ltd	125	-	29 Chubu Electric Power Co Inc	394	0.01
3 Bank of Saga Ltd	34	-	3 Chubu Shiryo Co Ltd	51	-
7 Bank of the Ryukyus Ltd	61	-	5 Chudenko Corp	114	-
1 Bank of Toyama Ltd	13	-	1 Chuetsu Pulp & Paper Co Ltd	18	-
4 Baroque Japan Ltd	25	-	10 Chugai Pharmaceutical Co Ltd	1,463	0.04
2 BayCurrent Consulting Inc	127	-	1 Chugai Ro Co Ltd	13	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
23 Chugoku Bank Ltd	207	0.01	2 Daiken Corp	35	-
25 Chugoku Electric Power Co Inc	348	0.01	2 Daiken Medical Co Ltd	11	-
9 Chugoku Marine Paints Ltd	66	-	7 Daiki Aluminium Industry Co Ltd	38	-
1 Chukyo Bank Ltd	28	-	17 Daikin Industries Ltd	2,488	0.07
1 Chuo Spring Co Ltd	16	-	1 Daikoku Denki Co Ltd	11	-
1 Chuo Warehouse Co Ltd	10	-	1 Daikokutenbussan Co Ltd	53	-
7 CI Takiron Corp	51	-	10 Daikyonishikawa Corp	54	-
53 Citizen Watch Co Ltd	190	0.01	1 Dainichi Co Ltd	8	-
1 CK-San-Etsu Co Ltd	18	-	2 Dainichiseika Color & Chemicals Manufacturing Co Ltd	46	-
3 Cleanup Corp	14	-	15 Daio Paper Corp	197	0.01
1 CMC Corp	11	-	1 Daiohs Corp	11	-
2 CMIC Holdings Co Ltd	33	-	3 Daiseki Co Ltd	86	-
8 CMK Corp	29	-	7 Daishi Hokuetsu Financial Group Inc	148	0.01
10 Coca-Cola Bottlers Japan Holdings Inc	193	0.01	1 Daishinku Corp	19	-
3 Cocokara fine Inc	152	0.01	2 Daisue Construction Co Ltd	16	-
10 Colowide Co Ltd	148	0.01	2 Daito Bank Ltd	15	-
3 Computer Engineering & Consulting Ltd	45	-	2 Daito Pharmaceutical Co Ltd	85	-
3 Computer Institute of Japan Ltd	30	-	9 Daito Trust Construction Co Ltd	931	0.03
12 COMSYS Holdings Corp	330	0.01	1 Dairon Co Ltd	17	-
3 Comture Corp	72	-	76 Daiwa House Industry Co Ltd	1,888	0.05
85 Concordia Financial Group Ltd	279	0.01	6 Daiwa Industries Ltd	53	-
3 CONEXIO Corp	40	-	116 Daiwa Securities Group Inc	485	0.01
1 Core Corp	14	-	4 Daiwabo Holdings Co Ltd	283	0.01
3 Corona Corp	22	-	21 DCM Holdings Co Ltd	214	0.01
4 Cosel Co Ltd	37	-	1 DD Holdings Co Ltd	13	-
17 Cosmo Energy Holdings Co Ltd	273	0.01	5 Dear Life Co Ltd	21	-
3 Cosmos Initia Co Ltd	13	-	2 Delica Foods Holdings Co Ltd	15	-
3 Cosmos Pharmaceutical Corp	374	0.01	4 DeNA Co Ltd	59	-
2 Cota Co Ltd	20	-	17 Denka Co Ltd	411	0.01
- Create Medic Co Ltd	3	-	2 Denki Kogyo Co Ltd	44	-
13 Create Restaurants Holdings Inc	103	-	1 Densan System Co Ltd	23	-
4 Create SD Holdings Co Ltd	117	-	16 Denso Corp	636	0.02
36 Credit Saison Co Ltd	427	0.01	17 Dentsu Inc	462	0.01
2 Creek & River Co Ltd	18	-	3 Denyo Co Ltd	46	-
1 Cresco Ltd	17	-	3 Descente Ltd	48	-
2 CTI Engineering Co Ltd	39	-	13 Dexerials Corp	102	-
3 CTS Co Ltd	22	-	18 DIC Corp	476	0.01
6 Curves Holdings Co Ltd	37	-	2 Digital Arts Inc	136	0.01
10 CyberAgent Inc	521	0.02	3 Digital Garage Inc	124	-
3 Cybernet Systems Co Ltd	18	-	1 Digital Hearts Holdings Co Ltd	9	-
2 Cyberstep Inc	25	-	1 Digital Information Technologies Corp	15	-
3 Cybozu Inc	78	-	5 Dip Corp	111	-
11 Dai Nippon Printing Co Ltd	251	0.01	1 Disco Corp	246	0.01
4 Dai Nippon Toryo Co Ltd	37	-	2 DKK-Toa Corp	13	-
6 Daibiru Corp	57	-	1 DKS Co Ltd	53	-
48 Daicel Corp	406	0.01	18 DMG Mori Co Ltd	217	0.01
2 Dai-Dan Co Ltd	54	-	5 Doshisha Co Ltd	70	-
1 Daido Kogyo Co Ltd	8	-	- Double Standard Inc	14	-
9 Daido Metal Co Ltd	47	-	5 Doutor Nichires Holdings Co Ltd	87	-
5 Daido Steel Co Ltd	189	0.01	10 Dowa Holdings Co Ltd	311	0.01
3 Daidoh Ltd	7	-	2 Drecom Co Ltd	11	-
10 Daifuku Co Ltd	774	0.02	2 DSB Co Ltd	15	-
2 Daihatsu Diesel Manufacturing Co Ltd	8	-	5 DTS Corp	107	-
4 Daihen Corp	124	-	6 Duskin Co Ltd	170	0.01
3 Daiho Corp	70	-	2 DyDo Group Holdings Inc	98	-
1 Dai-Ichi Cutter Kogyo KK	19	-	5 Eagle Industry Co Ltd	33	-
2 Daiichi Jitsugyo Co Ltd	53	-	2 Earth Corp	106	-
3 Daiichi Kigenso Kagaku-Kogyo Co Ltd	24	-	15 East Japan Railway Co	1,178	0.03
40 Dai-ichi Life Holdings Inc	530	0.02	1 EAT&Co Ltd	12	-
6 Daiichi Sankyo Co Ltd	554	0.02	14 Ebara Corp	348	0.01
1 Dai-ichi Seiko Co Ltd	34	-	1 Ebara Foods Industry Inc	12	-
9 Daiichikoshu Co Ltd	320	0.01			

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
1 Ebara Jitsugyo Co Ltd	22	-	4 Fuji Co Ltd	66	-
2 Ebase Co Ltd	29	-	1 Fuji Corp	22	-
1 eBook Initiative Japan Co Ltd	12	-	13 Fuji Corp (Aichi)	243	0.01
1 Eco's Co Ltd	23	-	5 Fuji Corp Ltd	26	-
16 EDION Corp	145	0.01	2 Fuji Die Co Ltd	9	-
3 EF-ON Inc	19	-	16 Fuji Electric Co Ltd	438	0.01
3 eGuarantee Inc	61	-	3 Fuji Kyuko Co Ltd	107	-
1 E-Guardian Inc	26	-	6 Fuji Media Holdings Inc	59	-
6 Ehime Bank Ltd	63	-	8 Fuji Oil Co Ltd	14	-
4 Eidai Co Ltd	11	-	6 Fuji Oil Holdings Inc	175	0.01
3 Eiken Chemical Co Ltd	50	-	3 Fuji Pharma Co Ltd	36	-
8 Eisai Co Ltd	651	0.02	10 Fuji Seal International Inc	213	0.01
3 Eizo Corp	108	-	4 Fuji Soft Inc	152	0.01
2 Elan Corp	33	-	2 Fujibo Holdings Inc	57	-
3 Elecom Co Ltd	148	0.01	3 Fujicco Co Ltd	50	-
9 Electric Power Development Co Ltd	180	0.01	18 FUJIFILM Holdings Corp	849	0.02
2 Elematec Corp	20	-	4 Fujikura Kasei Co Ltd	20	-
4 EM Systems Co Ltd	31	-	56 Fujikura Ltd	166	0.01
2 Endo Lighting Corp	9	-	3 Fujimori Kogyo Co Ltd	98	-
4 Enigmo Inc	36	-	2 Fujio Food System Co Ltd	25	-
5 en-japan Inc	146	0.01	12 Fujisash Co Ltd	9	-
1 Enplas Corp	30	-	2 Fujishoji Co Ltd	10	-
4 EPS Holdings Inc	40	-	2 Fujita Kanko Inc	30	-
3 eRex Co Ltd	41	-	7 Fujitec Co Ltd	108	-
6 ES-Con Japan Ltd	47	-	2 Fujitsu Frontech Ltd	15	-
3 Escrow Agent Japan Inc	7	-	6 Fujitsu General Ltd	127	-
2 Eslead Corp	21	-	14 Fujitsu Ltd	1,474	0.04
2 eSOL Co Ltd	26	-	1 Fujiya Co Ltd	26	-
3 ESPEC Corp	48	-	2 FuKoKu Co Ltd	11	-
5 Exedy Corp	81	-	1 Fukuda Corp	45	-
3 Ezaki Glico Co Ltd	160	0.01	1 Fukuda Denshi Co Ltd	90	-
5 F@N Communications Inc	20	-	4 Fukui Bank Ltd	68	-
2 Faith Inc	11	-	1 Fukui Computer Holdings Inc	38	-
1 Falco Holdings Co Ltd	20	-	23 Fukuoka Financial Group Inc	376	0.01
34 FamilyMart Co Ltd	640	0.02	2 Fukushima Bank Ltd	3	-
9 Fancl Corp	263	0.01	2 Fukushima Industries Corp	49	-
2 FANUC Corp	411	0.01	4 Fukuyama Transporting Co Ltd	148	0.01
3 Fast Retailing Co Ltd	1,911	0.05	3 FULLCAST Holdings Co Ltd	41	-
9 FCC Co Ltd	147	0.01	3 Funai Electric Co Ltd	15	-
1 FDK Corp	5	-	5 Funai Soken Holdings Inc	109	-
27 Feed One Co Ltd	46	-	1 Furukawa Battery Co Ltd	6	-
9 Ferrotec Holdings Corp	61	-	6 Furukawa Co Ltd	58	-
2 Fibergate Inc	28	-	16 Furukawa Electric Co Ltd	390	0.01
26 FIDEA Holdings Co Ltd	26	-	4 Furuno Electric Co Ltd	37	-
2 Fields Corp	7	-	2 Furusato Industries Ltd	24	-
11 Financial Products Group Co Ltd	61	-	- Furuya Metal Co Ltd	16	-
2 FINDEX Inc	17	-	1 Furu Corp	11	-
10 First Bank of Toyama Ltd	26	-	3 Fuso Chemical Co Ltd	105	-
2 First Brothers Co Ltd	11	-	1 Fuso Pharmaceutical Industries Ltd	29	-
2 First Juken Co Ltd	14	-	5 Futaba Corp	49	-
2 Fixstars Corp	24	-	16 Futaba Industrial Co Ltd	78	-
3 FJ Next Co Ltd	25	-	3 Future Corp	53	-
2 Focus Systems Corp	14	-	5 Fuyo General Lease Co Ltd	299	0.01
1 Forval Corp	14	-	2 G-7 Holdings Inc	42	-
4 Foster Electric Co Ltd	45	-	2 Gakken Holdings Co Ltd	37	-
3 FP Corp	184	0.01	1 Gakkyusha Co Ltd	15	-
3 France Bed Holdings Co Ltd	22	-	4 GCA Corp	23	-
3 Freebit Co Ltd	22	-	2 Gecoss Corp	18	-
1 Freund Corp	6	-	1 Genki Sushi Co Ltd	11	-
4 F-Tech Inc	18	-	1 Genky DrugStores Co Ltd	37	-
1 FTGroup Co Ltd	10	-	9 Geo Holdings Corp	111	-
3 Fudo Tetra Corp	42	-	2 Geostr Corp	7	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
2 Gfoot Co Ltd	8	-	1 Hirose Tusyo Inc	10	-
2 Giken Ltd	96	-	45 Hiroshima Bank Ltd	213	0.01
1 GL Sciences Inc	12	-	9 Hiroshima Gas Co Ltd	29	-
2 Globberide Inc	37	-	8 HIS Co Ltd	143	0.01
7 Glory Ltd	176	0.01	3 Hisaka Works Ltd	22	-
2 Glosel Co Ltd	9	-	1 Hisamitsu Pharmaceutical Co Inc	66	-
1 GMO Cloud KK	26	-	14 Hitachi Capital Corp	292	0.01
6 GMO Financial Holdings Inc	36	-	14 Hitachi Construction Machinery Co Ltd	377	0.01
10 GMO internet Inc	257	0.01	58 Hitachi Ltd	1,880	0.05
4 GMO Payment Gateway Inc	462	0.01	15 Hitachi Metals Ltd	171	0.01
- GMO Pepabo Inc	8	-	10 Hitachi Transport System Ltd	267	0.01
2 Godo Steel Ltd	42	-	38 Hitachi Zosen Corp	144	0.01
3 Goldcrest Co Ltd	48	-	1 Hito Communications Holdings Inc	14	-
3 Goldwin Inc	167	0.01	2 Hochiki Corp	28	-
1 Good Com Asset Co Ltd	11	-	1 Hodogaya Chemical Co Ltd	47	-
2 Grandy House Corp	9	-	3 Hogy Medical Co Ltd	92	-
19 Gree Inc	78	-	- Hokkaido Coca-Cola Bottling Co Ltd	15	-
1 Greens Co Ltd	4	-	22 Hokkaido Electric Power Co Inc	90	-
14 GS Yuasa Corp	254	0.01	2 Hokkaido Gas Co Ltd	29	-
6 G-Tekt Corp	60	-	2 Hokkan Holdings Ltd	24	-
1 Gun-Ei Chemical Industry Co Ltd	13	-	4 Hokko Chemical Industry Co Ltd	20	-
8 GungHo Online Entertainment Inc	122	-	4 Hokkoku Bank Ltd	103	-
60 Gunma Bank Ltd	190	0.01	26 Hokuetsu Corp	97	-
3 Gunze Ltd	93	-	5 Hokuetsu Industries Co Ltd	44	-
7 Gurunavi Inc	42	-	21 Hokuhoku Financial Group Inc	179	0.01
15 H2O Retailing Corp	117	-	1 Hokuriku Electric Industry Co Ltd	9	-
- HABA Laboratories Inc	9	-	20 Hokuriku Electric Power Co	130	-
54 Hachijuni Bank Ltd	202	0.01	2 Hokuriku Electrical Construction Co Ltd	13	-
2 Hagihara Industries Inc	23	-	5 Hokuto Corp	95	-
1 Hagiwara Electric Holdings Co Ltd	27	-	107 Honda Motor Co Ltd	2,786	0.08
2 Hakudo Co Ltd	20	-	2 Honda Tsushin Kogyo Co Ltd	8	-
20 Hakuodo DY Holdings Inc	249	0.01	3 H-One Co Ltd	18	-
2 Hakuto Co Ltd	20	-	2 Honeys Holdings Co Ltd	26	-
2 Halows Co Ltd	43	-	8 Hoosiers Holdings	45	-
3 Hamakyorex Co Ltd	106	-	3 Horiba Ltd	153	0.01
7 Hamamatsu Photonics KK	300	0.01	2 Hoshizaki Corp	137	0.01
1 Handsman Co Ltd	13	-	9 Hosiden Corp	83	-
18 Hankyu Hanshin Holdings Inc	674	0.02	1 Hosokawa Micron Corp	74	-
6 Hanwa Co Ltd	111	-	2 Hotland Co Ltd	21	-
3 Happinet Corp	26	-	1 House Do Co Ltd	11	-
2 Hard Off Corp Co Ltd	10	-	5 House Foods Group Inc	183	0.01
2 Harima Chemicals Group Inc	19	-	2 Howa Machinery Ltd	12	-
2 Haruyama Holdings Inc	12	-	21 Hoya Corp	2,014	0.06
64 Haseko Corp	784	0.02	1 HUB Co Ltd	6	-
1 Hashimoto Sogyo Holdings Co Ltd	16	-	36 Hulic Co Ltd	367	0.01
41 Hazama Ando Corp	266	0.01	42 Hyakugo Bank Ltd	124	-
8 Heiwa Corp	143	0.01	4 Hyakujushi Bank Ltd	80	-
4 Heiwa Real Estate Co Ltd	112	-	2 I K K Inc	9	-
6 Heiwado Co Ltd	106	-	13 Ibsen Co Ltd	345	0.01
2 Helios Techno Holding Co Ltd	7	-	3 IBJ Inc	22	-
1 Hibino Corp	7	-	2 Ichibanya Co Ltd	92	-
3 Hibiya Engineering Ltd	64	-	62 Ichigo Inc	177	0.01
3 Hiday Hidaka Corp	48	-	1 Ichiken Co Ltd	14	-
2 Hikari Tsushin Inc	351	0.01	5 Ichikoh Industries Ltd	27	-
4 HI-LEX Corp	47	-	1 Ichimasa Kamaboko Co Ltd	11	-
63 Hino Motors Ltd	429	0.01	5 Ichinen Holdings Co Ltd	59	-
1 Hinokiyu Group Co Ltd	17	-	6 Ichiyoshi Securities Co Ltd	26	-
1 Hioki EE Corp	26	-	2 Icom Inc	42	-
2 Hirakawa Hewtech Corp	22	-	2 ID Holdings Corp	21	-
3 Hiramatsu Inc	6	-	1 IDEA Consultants Inc	13	-
2 Hirano Tecseed Co Ltd	21	-	4 Idec Corp	75	-
1 Hirose Electric Co Ltd	71	-	21 Idemitsu Kosan Co Ltd	469	0.01

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
13	61	-	3	11	-
2	20	-	17	338	0.01
37	536	0.02	4	167	0.01
11	166	0.01	3	9	-
14	46	-	11	147	0.01
4	16	-	2	14	-
2	13	-	4	20	-
2	9	-	80	34	-
3	21	-	1	13	-
1	11	-	3	80	-
6	141	0.01	38	828	0.02
2	19	-	4	15	-
7	82	-	1	14	-
3	38	-	8	107	-
2	33	-	9	144	0.01
4	94	-	2	56	-
30	251	0.01	2	39	-
1	61	-	1	26	-
3	34	-	4	75	-
158	1,107	0.03	59	431	0.01
1	34	-	4	54	-
6	52	-	2	18	-
1	25	-	2	87	-
6	229	0.01	15	73	-
2	17	-	14	214	0.01
1	11	-	103	2,052	0.06
1	124	-	6	30	-
3	99	-	9	85	-
1	17	-	2	17	-
1	22	-	2	35	-
3	38	-	1	81	-
47	319	0.01	3	91	-
1	22	-	4	117	-
8	54	-	38	281	0.01
1	12	-	1	16	-
1	3	-	29	309	0.01
58	549	0.02	-	19	-
2	13	-	23	20	-
4	259	0.01	2	140	0.01
68	1,471	0.04	2	17	-
12	99	-	3	20	-
6	190	0.01	1	15	-
1	39	-	2	68	-
26	162	0.01	3	64	-
7	27	-	4	45	-
1	11	-	6	16	-
4	38	-	3	34	-
6	27	-	11	219	0.01
2	14	-	45	362	0.01
1	10	-	7	38	-
8	283	0.01	5	98	-
3	27	-	4	297	0.01
1	20	-	47	77	-
39	220	0.01	180	697	0.02
5	157	0.01	2	30	-
36	305	0.01	6	91	-
12	32	-	-	10	-
2	24	-	3	59	-
5	83	-	6	167	0.01
6	199	0.01	61	689	0.02
1	15	-	12	287	0.01
2	18	-	3	187	0.01



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
1 Kakiyasu Honten Co Ltd	19	-	1 Ki-Star Real Estate Co Ltd	17	-
2 Kamakura Shinsho Ltd	17	-	2 Kitagawa Corp	24	-
2 Kameda Seika Co Ltd	76	-	1 Kita-Nippon Bank Ltd	17	-
4 Kamei Corp	36	-	1 Kitano Construction Corp	15	-
15 Kamigumi Co Ltd	288	0.01	6 Kitanotatsujin Corp	27	-
2 Kanaden Corp	28	-	6 Kito Corp	64	-
2 Kanagawa Chuo Kotsu Co Ltd	57	-	16 Kitz Corp	106	-
3 Kanamic Network Co Ltd	22	-	11 Kiyo Bank Ltd	166	0.01
8 Kanamoto Co Ltd	184	0.01	6 KLab Inc	46	-
18 Kanden Co Ltd	169	0.01	2 KNT-CT Holdings Co Ltd	19	-
9 Kaneka Corp	241	0.01	5 Koa Corp	48	-
1 Kaneko Seeds Co Ltd	15	-	5 Koatsu Gas Kogyo Co Ltd	34	-
18 Kanematsu Corp	223	0.01	2 Kobayashi Pharmaceutical Co Ltd	215	0.01
1 Kanematsu Electronics Ltd	44	-	7 Kobe Bussan Co Ltd	375	0.01
41 Kansai Electric Power Co Inc	408	0.01	1 Kobe Electric Railway Co Ltd	24	-
21 Kansai Mirai Financial Group Inc	76	-	64 Kobe Steel Ltd	240	0.01
11 Kansai Paint Co Ltd	222	0.01	1 Koei Tecmo Holdings Co Ltd	35	-
2 Kansai Super Market Ltd	18	-	6 Kohnan Shoji Co Ltd	181	0.01
11 Kanto Denka Kogyo Co Ltd	96	-	1 Kohsoku Corp	19	-
28 Kao Corp	2,230	0.06	14 Koito Manufacturing Co Ltd	587	0.02
3 Kappa Create Co Ltd	38	-	5 Kojima Co Ltd	25	-
6 Kasai Kogyo Co Ltd	30	-	12 Kokuyo Co Ltd	158	0.01
4 Katakura Industries Co Ltd	43	-	1 Komaihaltec Inc	13	-
6 Katitas Co Ltd	134	0.01	104 Komatsu Ltd	2,099	0.06
3 Kato Sangyo Co Ltd	98	-	4 Komatsu Mater Co Ltd	31	-
2 Kato Works Co Ltd	19	-	1 Komatsu Wall Industry Co Ltd	16	-
1 Kawada Technologies Inc	38	-	7 KOMEDA Holdings Co Ltd	123	-
1 Kawai Musical Instruments Manufacturing Co Ltd	27	-	1 Komehyo Co Ltd	11	-
31 Kawasaki Heavy Industries Ltd	489	0.01	6 Komeri Co Ltd	139	0.01
17 Kawasaki Kisen Kaisha Ltd	172	0.01	8 Komori Corp	62	-
2 Kawasumi Laboratories Inc	17	-	5 Konaka Co Ltd	15	-
1 Kawata Manufacturing Co Ltd	7	-	8 Konami Holdings Corp	278	0.01
128 KDDI Corp	3,739	0.10	3 Kondotec Inc	30	-
1 KeePer Technical Laboratory Co Ltd	14	-	77 Konica Minolta Inc	285	0.01
9 Keihan Holdings Co Ltd	448	0.01	5 Konishi Co Ltd	74	-
4 Keihanshin Building Co Ltd	57	-	5 Konoike Transport Co Ltd	54	-
9 Keihin Corp	203	0.01	1 Konoshima Chemical Co Ltd	6	-
18 Keikyu Corp	307	0.01	3 Kosaido Co Ltd	20	-
7 Keio Corp	393	0.01	2 Kose Corp	252	0.01
8 Keisei Electric Railway Co Ltd	276	0.01	8 Koshidaka Holdings Co Ltd	42	-
17 Keiyo Bank Ltd	80	-	3 Kotobuki Spirits Co Ltd	151	0.01
6 Keiyo Co Ltd	34	-	2 Kourakuen Holdings Corp	27	-
35 Kenedix Inc	189	0.01	1 Krosaki Harima Corp	40	-
2 Kenko Mayonnaise Co Ltd	38	-	1 KRS Corp	16	-
13 Kewpie Corp	259	0.01	28 K's Holdings Corp	360	0.01
3 Keyence Corp	1,219	0.03	3 KU Holdings Co Ltd	20	-
2 KFC Holdings Japan Ltd	52	-	58 Kubota Corp	780	0.02
1 KFC Ltd	17	-	8 Kumagai Gumi Co Ltd	203	0.01
7 KH Neochem Co Ltd	134	0.01	10 Kumiai Chemical Industry Co Ltd	82	-
8 Kikkoman Corp	419	0.01	1 Kunimine Industries Co Ltd	11	-
8 Kimoto Co Ltd	12	-	1 Kura Sushi Inc	64	-
5 Kimura Chemical Plants Co Ltd	23	-	3 Kurabo Industries Ltd	68	-
2 Kimura Unity Co Ltd	14	-	53 Kuraray Co Ltd	554	0.02
17 Kinden Corp	293	0.01	4 Kureha Corp	172	0.01
2 King Co Ltd	11	-	2 Kurimoto Ltd	28	-
- Kinki Sharyo Co Ltd	2	-	11 Kurita Water Industries Ltd	310	0.01
1 Kintetsu Department Store Co Ltd	36	-	3 Kuriyama Holdings Corp	13	-
15 Kintetsu Group Holdings Co Ltd	717	0.02	1 Kushikatsu Tanaka Holdings Co	18	-
8 Kintetsu World Express Inc	133	0.01	2 Kusuri no Aoki Holdings Co Ltd	190	0.01
28 Kirin Holdings Co Ltd	583	0.02	4 KYB Corp	76	-
2 Kirindo Holdings Co Ltd	31	-	14 Kyocera Corp	756	0.02
5 Kissei Pharmaceutical Co Ltd	127	-	4 Kyoden Co Ltd	12	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>				
2	Kyodo Printing Co Ltd	44	-	2	Maruwa Co Ltd	145	0.01
3	Kyoei Steel Ltd	45	-	2	Maruwa Unyu Kikan Co Ltd	61	-
1	Kyokuto Boeki Kaisha Ltd	11	-	4	Maruzen CHI Holdings Co Ltd	12	-
6	Kyokuto Kaihatsu Kogyo Co Ltd	77	-	1	Maruzen Co Ltd	16	-
4	Kyokuto Securities Co Ltd	20	-	2	Maruzen Showa Unyu Co Ltd	54	-
2	Kyokuyo Co Ltd	45	-	4	Marvelous Inc	30	-
5	KYORIN Holdings Inc	104	-	1	Matching Service Japan Co Ltd	8	-
6	Kyoritsu Maintenance Co Ltd	201	0.01	2	Matsuda Sangyo Co Ltd	28	-
4	Kyoritsu Printing Co Ltd	5	-	3	Matsui Construction Co Ltd	17	-
6	Kyosan Electric Manufacturing Co Ltd	30	-	6	Matsumotokiyo Holdings Co Ltd	217	0.01
3	Kyowa Electronic Instruments Co Ltd	12	-	1	Matsuoka Corp	13	-
11	Kyowa Exeo Corp	256	0.01	1	Matsuyafoods Holdings Co Ltd	48	-
2	Kyowa Kirin Co Ltd	49	-	4	Max Co Ltd	57	-
2	Kyowa Leather Cloth Co Ltd	14	-	7	Maxell Holdings Ltd	74	-
7	Kyudenko Corp	190	0.01	1	Maxvalu Tokai Co Ltd	22	-
35	Kyushu Electric Power Co Inc	296	0.01	46	Mazda Motor Corp	295	0.01
56	Kyushu Financial Group Inc	239	0.01	5	McDonald's Holdings Co Japan Ltd	250	0.01
3	Kyushu Leasing Service Co Ltd	13	-	10	MCJ Co Ltd	76	-
14	Kyushu Railway Co	398	0.01	130	Mebuki Financial Group Inc	296	0.01
3	LAC Co Ltd	29	-	2	MEC Co Ltd	41	-
1	Lacto Japan Co Ltd	43	-	1	Media Do Holdings Co Ltd	44	-
5	Laox Co Ltd	9	-	1	Medical & Biological Laboratories Co Ltd	25	-
9	Lasertec Corp	709	0.02	4	Medical Data Vision Co Ltd	43	-
6	Lawson Inc	349	0.01	5	Medical System Network Co Ltd	21	-
4	LEC Inc	54	-	11	Medipal Holdings Corp	214	0.01
2	Lecip Holdings Corp	8	-	2	Medius Holdings Co Ltd	19	-
32	Leopalace21 Corp	81	-	2	Megachips Corp	34	-
2	Life Corp	72	-	8	Megmilk Snow Brand Co Ltd	209	0.01
8	Lifull Co Ltd	33	-	8	Meidensha Corp	139	0.01
1	Like Co Ltd	18	-	2	Meiji Electric Industries Co Ltd	23	-
2	Linical Co Ltd	13	-	8	MEIJI Holdings Co Ltd	581	0.02
3	Link And Motivation Inc	14	-	4	Meiko Electronics Co Ltd	55	-
8	Lintec Corp	191	0.01	3	Meiko Network Japan Co Ltd	20	-
11	Lion Corp	249	0.01	7	Meisei Industrial Co Ltd	51	-
1	Litalico Inc	29	-	4	Meitec Corp	179	0.01
27	LIXIL Group Corp	376	0.01	1	Meito Sangyo Co Ltd	12	-
6	LIXIL VIVA Corp	130	-	4	Meiwa Corp	19	-
1	Look Holdings Inc	11	-	2	Meiwa Estate Co Ltd	6	-
2	M&A Capital Partners Co Ltd	74	-	1	Melco Holdings Inc	18	-
24	M3 Inc	961	0.03	1	Members Co Ltd	12	-
5	Mabuchi Motor Co Ltd	182	0.01	3	Menicon Co Ltd	158	0.01
9	Macnica Fuji Electronics Holdings Inc	141	0.01	1	Mercari Inc	42	-
13	Macromill Inc	87	-	2	Mercuria Investment Co Ltd	8	-
27	Maeda Corp	212	0.01	1	Metaps Inc	6	-
2	Maeda Kosen Co Ltd	50	-	1	Metawater Co Ltd	63	-
3	Maeda Road Construction Co Ltd	60	-	4	Michinoku Bank Ltd	44	-
2	Maezawa Kasei Industries Co Ltd	21	-	11	Mie Kotsu Group Holdings Inc	47	-
2	Maezawa Kyuso Industries Co Ltd	36	-	6	Mikuni Corp	18	-
4	Makino Milling Machine Co Ltd	139	0.01	3	Milbon Co Ltd	127	-
5	Makita Corp	160	0.01	4	Mimaki Engineering Co Ltd	17	-
6	Mani Inc	159	0.01	4	Mimasu Semiconductor Industry Co Ltd	79	-
2	MarkLines Co Ltd	30	-	41	Minebea Mitsumi Inc	716	0.02
3	Mars Group Holdings Corp	40	-	3	Ministop Co Ltd	48	-
86	Marubeni Corp	418	0.01	11	Miraca Holdings Inc	263	0.01
3	Marubun Corp	15	-	1	Miraial Co Ltd	13	-
3	Marudai Food Co Ltd	60	-	14	Mirait Holdings Corp	196	0.01
10	Maruha Nichiro Corp	217	0.01	3	Miroku Jyoho Service Co Ltd	63	-
14	Marui Group Co Ltd	259	0.01	12	MISUMI Group Inc	317	0.01
4	Maruichi Steel Tube Ltd	95	-	1	Mitani Corp	84	-
1	Maruka Corp	15	-	4	Mitani Sangyo Co Ltd	14	-
1	Marumae Co Ltd	10	-	1	Mitani Sekisan Co Ltd	62	-
9	Marusan Securities Co Ltd	39	-	15	Mito Securities Co Ltd	30	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
8 Mitsuba Corp	33	-	32 Murata Manufacturing Co Ltd	1,794	0.05
163 Mitsubishi Chemical Holdings Corp	959	0.03	13 Musashi Seimitsu Industry Co Ltd	121	-
47 Mitsubishi Corp	1,098	0.03	5 Musashino Bank Ltd	78	-
104 Mitsubishi Electric Corp	1,374	0.04	1 N Field Co Ltd	7	-
63 Mitsubishi Estate Co Ltd	1,006	0.03	8 Nabtesco Corp	240	0.01
22 Mitsubishi Gas Chemical Co Inc	327	0.01	2 NAC Co Ltd	14	-
47 Mitsubishi Heavy Industries Ltd	1,220	0.03	3 Nachi-Fujikoshi Corp	107	-
1 Mitsubishi Kakoki Kaisha Ltd	12	-	1 Nadex Co Ltd	6	-
5 Mitsubishi Logisnext Co Ltd	53	-	2 Nafco Co Ltd	21	-
10 Mitsubishi Logistics Corp	248	0.01	1 Nagano Bank Ltd	15	-
9 Mitsubishi Materials Corp	196	0.01	2 Nagano Keiki Co Ltd	20	-
52 Mitsubishi Motors Corp	146	0.01	18 Nagase & Co Ltd	224	0.01
4 Mitsubishi Paper Mills Ltd	13	-	2 Nagatanien Holdings Co Ltd	31	-
3 Mitsubishi Pencil Co Ltd	45	-	1 Nagawa Co Ltd	45	-
1 Mitsubishi Research Institute Inc	54	-	15 Nagoya Railroad Co Ltd	465	0.01
2 Mitsubishi Shokuhin Co Ltd	61	-	1 Naigai Trans Line Ltd	9	-
2 Mitsubishi Steel Manufacturing Co Ltd	12	-	4 Nakabayashi Co Ltd	24	-
489 Mitsubishi UFJ Financial Group Inc	2,031	0.06	1 Nakamoto Packs Co Ltd	13	-
79 Mitsubishi UFJ Lease & Finance Co Ltd	388	0.01	1 Nakamura Co Ltd	19	-
4 Mitsuboshi Belting Ltd	66	-	4 Nakanishi Inc	71	-
63 Mitsui & Co Ltd	953	0.03	4 Nakanano Corp	14	-
26 Mitsui Chemicals Inc	540	0.02	4 Nakayama Steel Works Ltd	14	-
15 Mitsui E&S Holdings Co Ltd	78	-	1 Nakayamafuku Co Ltd	3	-
36 Mitsui Fudosan Co Ltd	693	0.02	9 Namura Shipbuilding Co Ltd	15	-
3 Mitsui High-Tec Inc	40	-	12 Nankai Electric Railway Co Ltd	297	0.01
3 Mitsui Matsushima Holdings Co Ltd	20	-	5 Nanto Bank Ltd	103	-
15 Mitsui Mining & Smelting Co Ltd	332	0.01	- Narasaki Sangyo Co Ltd	7	-
19 Mitsui OSK Lines Ltd	343	0.01	2 Natori Co Ltd	24	-
3 Mitsui Sugar Co Ltd	50	-	3 NEC Capital Solutions Ltd	53	-
5 Mitsui-Soko Holdings Co Ltd	82	-	29 NEC Corp	1,322	0.04
6 Mitsuuroko Group Holdings Co Ltd	64	-	4 NEC Networks & System Integration Corp	74	-
4 Miura Co Ltd	181	0.01	11 NET One Systems Co Ltd	337	0.01
5 Mixi Inc	80	-	6 Neturen Co Ltd	30	-
1 Miyajiri Engineering Group Inc	17	-	1 New Art Holdings Co Ltd	8	-
2 Miyakoshi Holdings Inc	14	-	14 Nexon Co Ltd	292	0.01
2 Miyazaki Bank Ltd	52	-	5 Nextage Co Ltd	41	-
2 Miyoshi Oil & Fat Co Ltd	22	-	1 Nexyz Group Corp	13	-
813 Mizuho Financial Group Inc	1,015	0.03	1 NF Corp	19	-
6 Mizuho Leasing Co Ltd	135	0.01	1 NFC Holdings Inc	12	-
1 Mizuho Medy Co Ltd	13	-	26 NGK Insulators Ltd	379	0.01
3 Mizuno Corp	61	-	25 NGK Spark Plug Co Ltd	411	0.01
1 Mobile Factory Inc	9	-	7 NH Foods Ltd	252	0.01
2 Mochida Pharmaceutical Co Ltd	74	-	38 NHK Spring Co Ltd	264	0.01
4 Modec Inc	59	-	1 Nicca Chemical Co Ltd	11	-
3 Moliotec Steel Co Ltd	8	-	2 Nice Holdings Inc	13	-
35 Monex Group Inc	79	-	5 Nichia Steel Works Ltd	13	-
6 Money Partners Group Co Ltd	12	-	11 Nichias Corp	263	0.01
1 Monogatari Corp	66	-	2 Nichiban Co Ltd	21	-
12 MonotaRO Co Ltd	433	0.01	9 Nichicon Corp	64	-
1 MORESCO Corp	10	-	2 Nichiden Corp	51	-
6 Morinaga & Co Ltd	253	0.01	5 Nichiha Corp	115	-
8 Morinaga Milk Industry Co Ltd	354	0.01	6 NichiiGakkan Co Ltd	87	-
4 Morita Holdings Corp	64	-	10 Nichi-iko Pharmaceutical Co Ltd	118	-
3 Morito Co Ltd	17	-	11 Nichirei Corp	322	0.01
3 Morningstar Japan K.K.	10	-	4 Nichireki Co Ltd	62	-
- Morozoff Ltd	17	-	2 Nichirin Co Ltd	32	-
1 Mory Industries Inc	18	-	9 Nidec Corp	585	0.02
5 MrMax Holdings Ltd	21	-	13 Nifco Inc	276	0.01
17 MS&AD Insurance Group Holdings Inc	492	0.01	3 Nihon Chouzai Co Ltd	42	-
4 MTI Ltd	25	-	2 Nihon Dempa Kogyo Co Ltd	9	-
2 Mugen Estate Co Ltd	11	-	1 Nihon Dengi Co Ltd	21	-
1 Murakami Corp	22	-	1 Nihon Denkei Co Ltd	8	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
2 Nihon Flush Co Ltd	31	-	48 Nippon Steel Corp	445	0.01
14 Nihon House Holdings Co Ltd	41	-	3 Nippon Steel Trading Corp	97	-
2 Nihon Kagaku Sangyo Co Ltd	19	-	62 Nippon Suisan Kaisha Ltd	288	0.01
6 Nihon Kohden Corp	204	0.01	1 Nippon Systemware Co Ltd	24	-
14 Nihon M&A Center Inc	560	0.02	67 Nippon Telegraph & Telephone Corp	1,534	0.04
5 Nihon Nohyaku Co Ltd	23	-	11 Nippon Thompson Co Ltd	43	-
12 Nihon Parkerizing Co Ltd	126	-	3 Nippon Yakin Kogyo Co Ltd	49	-
3 Nihon Plast Co Ltd	13	-	33 Nippon Yusen KK	480	0.01
2 Nihon Tokushu Toryo Co Ltd	19	-	32 Nipro Corp	373	0.01
10 Nihon Unisys Ltd	301	0.01	1 Nishikawa Rubber Co Ltd	16	-
1 Nihon Yamamura Glass Co Ltd	7	-	9 Nishimatsu Construction Co Ltd	182	0.01
1 Niitaka Co Ltd	37	-	7 Nishimatsuya Chain Co Ltd	60	-
2 Nikkato Corp	10	-	1 Nishimoto Co Ltd	11	-
16 Nikkiso Co Ltd	149	0.01	24 Nishi-Nippon Financial Holdings Inc	164	0.01
4 Nikko Co Ltd	24	-	7 Nishi-Nippon Railroad Co Ltd	198	0.01
11 Nikkon Holdings Co Ltd	215	0.01	5 Nishio Rent All Co Ltd	119	-
26 Nikon Corp	236	0.01	13 Nissan Chemical Corp	586	0.02
5 Nintendo Co Ltd	1,911	0.05	158 Nissan Motor Co Ltd	600	0.02
1 Nippi Inc	17	-	10 Nissan Shatai Co Ltd	99	-
7 Nippo Corp	181	0.01	6 Nissan Tokyo Sales Holdings Co Ltd	13	-
4 Nippon Air Conditioning Services Co Ltd	24	-	1 Nissei ASB Machine Co Ltd	25	-
2 Nippon Aqua Co Ltd	10	-	2 Nissei Plastic Industrial Co Ltd	18	-
2 Nippon Beet Sugar Manufacturing Co Ltd	33	-	8 Nissha Co Ltd	73	-
2 Nippon Carbide Industries Co Inc	20	-	6 Nisshin Fudosan Co	22	-
1 Nippon Carbon Co Ltd	38	-	5 Nisshin Oillio Group Ltd	151	0.01
2 Nippon Chemical Industrial Co Ltd	35	-	10 Nisshin Seifun Group Inc	154	0.01
4 Nippon Chemi-Con Corp	52	-	29 Nisshinbo Holdings Inc	217	0.01
22 Nippon Coke & Engineering Co Ltd	13	-	2 Nissin Corp	30	-
3 Nippon Commercial Development Co Ltd	41	-	8 Nissin Electric Co Ltd	83	-
2 Nippon Concept Corp	22	-	2 Nissin Foods Holdings Co Ltd	126	-
7 Nippon Concrete Industries Co Ltd	19	-	7 Nissin Kogyo Co Ltd	142	0.01
20 Nippon Denko Co Ltd	29	-	2 Nissin Sugar Co Ltd	38	-
6 Nippon Densetsu Kogyo Co Ltd	144	0.01	2 Nisso Corp	12	-
1 Nippon Dry-Chemical Co Ltd	15	-	2 Nissui Pharmaceutical Co Ltd	17	-
15 Nippon Electric Glass Co Ltd	232	0.01	3 Nitori Holdings Co Ltd	634	0.02
12 Nippon Express Co Ltd	597	0.02	4 Nitta Corp	81	-
3 Nippon Felt Co Ltd	12	-	3 Nitta Gelatin Inc	18	-
3 Nippon Filcon Co Ltd	13	-	1 Nittetsu Mining Co Ltd	42	-
2 Nippon Fine Chemical Co Ltd	26	-	14 Nitto Denko Corp	771	0.02
7 Nippon Flour Mills Co Ltd	111	-	- Nitto Fuji Flour Milling Co Ltd	17	-
6 Nippon Gas Co Ltd	243	0.01	5 Nitto Kogyo Corp	85	-
4 Nippon Hume Corp	26	-	2 Nitto Kohki Co Ltd	31	-
26 Nippon Kayaku Co Ltd	263	0.01	5 Nitto Seiko Co Ltd	23	-
1 Nippon Kinzoku Co Ltd	3	-	5 Nittoc Construction Co Ltd	32	-
1 Nippon Kodoshi Corp	7	-	2 NJS Co Ltd	25	-
3 Nippon Koei Co Ltd	79	-	2 Noda Corp	15	-
136 Nippon Light Metal Holdings Co Ltd	234	0.01	2 Noevir Holdings Co Ltd	103	-
2 Nippon Paint Holdings Co Ltd	147	0.01	7 NOF Corp	253	0.01
23 Nippon Paper Industries Co Ltd	342	0.01	3 Nohmi Bosai Ltd	62	-
25 Nippon Parking Development Co Ltd	33	-	8 Nojima Corp	182	0.01
3 Nippon Pillar Packing Co Ltd	40	-	14 NOK Corp	179	0.01
1 Nippon Piston Ring Co Ltd	16	-	12 Nomura Co Ltd	106	-
1 Nippon Rietec Co Ltd	25	-	146 Nomura Holdings Inc	628	0.02
1 Nippon Road Co Ltd	66	-	21 Nomura Real Estate Holdings Inc	395	0.01
9 Nippon Seiki Co Ltd	93	-	21 Nomura Research Institute Ltd	563	0.02
- Nippon Seisen Co Ltd	12	-	2 Noritake Co Ltd Japan	58	-
2 Nippon Sharyo Ltd	39	-	4 Noritsu Koki Co Ltd	50	-
24 Nippon Sheet Glass Co Ltd	91	-	5 Noritz Corp	54	-
2 Nippon Shinyaku Co Ltd	130	-	46 North Pacific Bank Ltd	87	-
4 Nippon Shokubai Co Ltd	241	0.01	2 Nozawa Corp	10	-
9 Nippon Signal Company Ltd	97	-	4 NS Solutions Corp	105	-
5 Nippon Soda Co Ltd	128	-	1 NS Tool Co Ltd	26	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
2 NS United Kaiun Kaisha Ltd	25	-	17 OSG Corp	249	0.01
8 NSD Co Ltd	122	-	26 OSJB Holdings Corp	59	-
37 NSK Ltd	274	0.01	11 Otsuka Corp	513	0.02
107 NTN Corp	227	0.01	12 Otsuka Holdings Co Ltd	559	0.02
61 NTT Data Corp	708	0.02	1 OUG Holdings Inc	15	-
97 NTT DOCOMO Inc	2,671	0.07	26 Outsourcing Inc	151	0.01
9 OAK Capital Corp	9	-	5 Oyo Corp	59	-
1 Oat Agrio Co Ltd	7	-	1 Ozu Corp	12	-
2 Obara Group Inc	60	-	12 Pacific Industrial Co Ltd	114	-
94 Obayashi Corp	873	0.03	3 Pacific Metals Co Ltd	46	-
2 Obic Co Ltd	261	0.01	2 Pack Corp	44	-
26 Odakyu Electric Railway Co Ltd	653	0.02	4 PAL Group Holdings Co Ltd	55	-
8 Oenon Holdings Inc	29	-	1 Paltac Corporation	44	-
6 Ogaki Kyoritsu Bank Ltd	134	0.01	30 Pan Pacific International Holdings Corp	613	0.02
1 Ohara Inc	10	-	249 Panasonic Corp	2,230	0.06
2 Ohashi Technica Inc	29	-	1 Papyless Co Ltd	19	-
2 Ohba Co Ltd	13	-	1 Paraca Inc	8	-
2 Ohsho Food Service Corp	99	-	3 Paramount Bed Holdings Co Ltd	128	-
1 OIE Sangyo Co Ltd	14	-	3 Paris Miki Holdings Inc	8	-
4 Oiles Corp	49	-	18 Park24 Co Ltd	352	0.01
1 Oisix ra daichi Inc	30	-	3 Parker Corp	12	-
2 Oita Bank Ltd	59	-	1 Pasco Corp	11	-
126 Oji Holdings Corp	632	0.02	4 Pasona Group Inc	52	-
6 Okabe Co Ltd	46	-	6 PC Depot Corp	33	-
1 Okada Aiyon Corp	9	-	1 PCA Corp	27	-
2 Okamoto Industries Inc	64	-	3 Pegasus Sewing Machine Manufacturing Co Ltd	9	-
1 Okamoto Machine Tool Works Ltd	16	-	65 Penta-Ocean Construction Co Ltd	340	0.01
10 Okamura Corp	81	-	2 Pepper Food Service Co Ltd	8	-
29 Okasan Securities Group Inc	94	-	5 PeptiDream Inc	216	0.01
24 Oki Electric Industry Co Ltd	242	0.01	28 Persol Holdings Co Ltd	374	0.01
3 Okinawa Cellular Telephone Co	96	-	- Phil Co Inc	12	-
5 Okinawa Electric Power Co Inc	92	-	1 PIA Corp	18	-
2 OKK Corp	8	-	1 Pickles Corp	26	-
5 OKUMA Corp	192	0.01	11 Pigeon Corp	414	0.01
5 Okumura Corp	133	-	4 Pilot Corp	155	0.01
1 Okura Industrial Co Ltd	15	-	5 Piolax Inc	86	-
4 Okuwa Co Ltd	52	-	2 Plenus Co Ltd	35	-
2 Olympic Group Corp	12	-	8 Pola Orbis Holdings Inc	164	0.01
71 Olympus Corp	1,238	0.04	4 Poletowin Pitcrew Holdings Inc	38	-
5 Omron Corp	359	0.01	1 Premium Group Co Ltd	25	-
9 Ono Pharmaceutical Co Ltd	270	0.01	20 Press Kogyo Co Ltd	50	-
2 Onoken Co Ltd	26	-	8 Pressance Corp	98	-
17 Onward Holdings Co Ltd	58	-	11 Prestige International Inc	99	-
1 Ootoya Holdings Co Ltd	13	-	6 Prima Meat Packers Ltd	148	0.01
2 Open Door Inc	26	-	1 Pronexus Inc	13	-
10 Open House Co Ltd	270	0.01	1 Prored Partners Co Ltd	39	-
2 Optim Corp	62	-	- Pro-Ship Inc	4	-
3 Optorun Co Ltd	68	-	37 Prospect Co Ltd	12	-
3 Oracle Corp Japan	374	0.01	3 Proto Corp	30	-
2 Organo Corp	85	-	7 PS Mitsubishi Construction Co Ltd	38	-
71 Orient Corp	85	-	4 Punch Industry Co Ltd	19	-
1 Oriental Consultants Holdings Co Ltd	13	-	1 QB Net Holdings Co Ltd	20	-
3 Oriental Land Co Ltd	494	0.01	5 Qol Holdings Co Ltd	64	-
1 Origin Co Ltd	14	-	2 Quick Co Ltd	20	-
145 ORIX Corp	1,924	0.05	2 Raccoon Holdings Inc	13	-
1 Oro Co Ltd	27	-	6 Raito Kogyo Co Ltd	77	-
28 Osaka Gas Co Ltd	560	0.02	4 Raiznext Corp	50	-
3 Osaka Organic Chemical Industry Ltd	59	-	6 Rakus Co Ltd	116	-
3 Osaka Soda Co Ltd	64	-	68 Rakuten Inc	616	0.02
3 Osaka Steel Co Ltd	31	-	1 Rasa Corp	12	-
3 OSAKA Titanium Technologies Co Ltd	27	-	2 Rasa Industries Ltd	26	-
7 Osaki Electric Co Ltd	32	-	3 Raysum Co Ltd	31	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
8 RECOMM Co Ltd	7	-	11 San-Ai Oil Co Ltd	109	-
77 Recruit Holdings Co Ltd	2,642	0.07	6 Sanden Holdings Corp	20	-
4 Relia Inc	51	-	2 Sanei Architecture Planning Co Ltd	27	-
16 Relo Group Inc	366	0.01	6 Sangetsu Corp	87	-
2 Renaissance Inc	23	-	25 San-In Godo Bank Ltd	125	-
134 Renesas Electronics Corp	696	0.02	6 Sanix Inc	16	-
40 Rengo Co Ltd	313	0.01	5 Sanken Electric Co Ltd	109	-
3 RENOVA Inc	23	-	7 Sanki Engineering Co Ltd	92	-
106 Resona Holdings Inc	385	0.01	4 Sanko Gosei Ltd	12	-
19 Resorttrust Inc	233	0.01	1 Sanko Metal Industrial Co Ltd	11	-
3 Restar Holdings Corp	60	-	4 Sankyo Co Ltd	98	-
4 Retail Partners Co Ltd	57	-	1 Sankyo Frontier Co Ltd	23	-
3 Rheon Automatic Machinery Co Ltd	43	-	6 Sankyo Seiko Co Ltd	24	-
1 Rhythm Watch Co Ltd	4	-	4 Sankyo Tateyama Inc	34	-
1 Riberesute Corp	9	-	8 Sankyu Inc	339	0.01
70 Ricoh Co Ltd	520	0.02	4 Sanoh Industrial Co Ltd	32	-
3 Ricoh Leasing Co Ltd	96	-	1 Sansei Technologies Inc	8	-
2 Ride On Express Holdings Co Ltd	25	-	2 Sansha Electric Manufacturing Co Ltd	10	-
2 Right On Co Ltd	10	-	2 Sanshin Electronics Co Ltd	37	-
1 Riken Corp	37	-	19 Santen Pharmaceutical Co Ltd	359	0.01
2 Riken Keiki Co Ltd	50	-	41 Sanwa Holdings Corp	350	0.01
7 Riken Technos Corp	27	-	- Sanyei Corp	11	-
3 Riken Vitamin Co Ltd	55	-	2 Sanyo Chemical Industries Ltd	106	-
2 Ringer Hut Co Ltd	50	-	1 Sanyo Denki Co Ltd	64	-
2 Rinnai Corp	127	-	2 Sanyo Electric Railway Co Ltd	33	-
1 Rion Co Ltd	27	-	1 Sanyo Housing Nagoya Co Ltd	9	-
3 Riso Kagaku Corp	42	-	2 Sanyo Shokai Ltd	18	-
17 Riso Kyoiku Co Ltd	48	-	4 Sanyo Special Steel Co Ltd	37	-
1 Rix Corp	14	-	6 Sanyo Trading Co Ltd	55	-
5 Rohm Co Ltd	373	0.01	14 Sapporo Holdings Ltd	288	0.01
10 Rohto Pharmaceutical Co Ltd	323	0.01	6 Sato Holdings Corp	134	0.01
2 Rokko Butter Co Ltd	22	-	2 Sato Shoji Corp	13	-
3 Roland DG Corp	37	-	3 Satori Electric Co Ltd	24	-
1 Rorze Corp	64	-	4 Sawada Holdings Co Ltd	35	-
16 Round One Corp	139	0.01	4 Sawai Pharmaceutical Co Ltd	226	0.01
4 Royal Holdings Co Ltd	66	-	1 Saxa Holdings Inc	15	-
- Royal Hotel Ltd	4	-	1 SB Technology Corp	36	-
1 Rozetta Corp	26	-	26 SBI Holdings Inc	555	0.02
1 RS Technologies Co Ltd	32	-	1 SBI Insurance Group Co Ltd	6	-
6 Ryobi Ltd	81	-	3 SBS Holdings Inc	67	-
2 Ryoden Corp	30	-	3 Scala Inc	19	-
41 Ryohin Keikaku Co Ltd	619	0.02	3 SCREEN Holdings Co Ltd	113	-
4 Ryosan Co Ltd	89	-	4 Scroll Corp	16	-
1 Ryoyo Electro Corp	35	-	5 SCSK Corp	270	0.01
4 S Foods Inc	85	-	- SEC Carbon Ltd	13	-
1 S&B Foods Inc	26	-	7 Secom Co Ltd	625	0.02
3 Sac's Bar Holdings Inc	18	-	1 Seed Co Ltd	9	-
1 Sagami Rubber Industries Co Ltd	17	-	19 Sega Sammy Holdings Inc	244	0.01
3 Saibu Gas Co Ltd	80	-	1 Seibu Electric & Machinery Co Ltd	10	-
1 Saison Information Systems Co Ltd	16	-	32 Seibu Holdings Inc	425	0.01
5 Saizeriya Co Ltd	98	-	2 Seika Corp	17	-
2 Sakai Chemical Industry Co Ltd	41	-	4 Seikagaku Corp	44	-
1 Sakai Heavy Industries Ltd	15	-	8 Seikitokyu Kogyo Co Ltd	64	-
2 Sakai Moving Service Co Ltd	91	-	32 Seiko Epson Corp	358	0.01
1 Sakai Ovex Co Ltd	12	-	5 Seiko Holdings Corp	90	-
9 Sakata INX Corp	86	-	2 Seiko PMC Corp	14	-
3 Sakura Internet Inc	17	-	20 Seino Holdings Co Ltd	277	0.01
11 Sala Corp	59	-	9 Seiren Co Ltd	116	-
7 SAMTY Co Ltd	102	-	43 Sekisui Chemical Co Ltd	603	0.02
1 San Holdings Inc	11	-	41 Sekisui House Ltd	792	0.02
3 San ju San Financial Group Inc	45	-	4 Sekisui Jushi Corp	97	-
2 San-A Co Ltd	96	-	3 Sekisui Plastics Co Ltd	20	-



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
23 Senko Group Holdings Co Ltd	188	0.01	4 Sinfonia Technology Co Ltd	44	-
2 Senshu Electric Co Ltd	43	-	4 Sinko Industries Ltd	54	-
38 Senshu Ikeda Holdings Inc	59	-	7 Sintokogio Ltd	54	-
6 Senshukai Co Ltd	22	-	2 SK-Electronics Co Ltd	26	-
6 Seria Co Ltd	196	0.01	25 SKY Perfect JSAT Holdings Inc	101	-
67 Seven & i Holdings Co Ltd	2,312	0.06	32 Skylark Holdings Co Ltd	516	0.02
91 Seven Bank Ltd	260	0.01	1 SMC Corp	253	0.01
1 SFP Holdings Co Ltd	17	-	1 SMK Corp	17	-
7 SG Holdings Co Ltd	235	0.01	10 SMS Co Ltd	262	0.01
29 Sharp Corp	321	0.01	1 Snow Peak Inc	8	-
1 Shibaura Electronics Co Ltd	22	-	6 SNT Corp	15	-
1 Shibaura Mechatronics Corp	20	-	4 Soda Nikka Co Ltd	21	-
2 Shibusawa Warehouse Co Ltd	30	-	10 Sodick Co Ltd	75	-
3 Shibuya Corp	83	-	2 Soft99 Corp	12	-
7 Shiga Bank Ltd	173	0.01	90 Softbank Corp	1,142	0.03
2 Shikibo Ltd	18	-	172 SoftBank Group Corp	7,847	0.22
5 Shikoku Bank Ltd	42	-	3 Softbrain Co Ltd	15	-
6 Shikoku Chemicals Corp	66	-	1 Softcreate Holdings Corp	14	-
18 Shikoku Electric Power Co Inc	135	0.01	- Software Service Inc	39	-
5 Shima Seiki Manufacturing Ltd	84	-	4 Sohgo Security Services Co Ltd	222	0.01
7 Shimachu Co Ltd	190	0.01	160 Sojitz Corp	374	0.01
8 Shimadzu Corp	228	0.01	1 Soken Chemical & Engineering Co Ltd	12	-
3 Shimamura Co Ltd	218	0.01	7 Solasto Corp	83	-
1 Shimano Inc	202	0.01	1 SoldOut Inc	10	-
3 Shimizu Bank Ltd	45	-	1 Soliton Systems KK	15	-
62 Shimizu Corp	521	0.02	15 Somo Holdings Inc	542	0.02
2 Shimojima Co Ltd	25	-	94 Sony Corp	6,063	0.17
2 Shin Nippon Air Technologies Co Ltd	47	-	12 Sony Financial Holdings Inc	302	0.01
4 Shin Nippon Biomedical Laboratories Ltd	23	-	9 Sotetsu Holdings Inc	256	0.01
1 Shinagawa Refractories Co Ltd	23	-	1 Sotoh Co Ltd	12	-
1 Shindengen Electric Manufacturing Co Ltd	30	-	6 Sourcenext Corp	17	-
20 Shin-Etsu Chemical Co Ltd	2,354	0.07	1 Space Co Ltd	9	-
9 Shin-Etsu Polymer Co Ltd	77	-	9 Space Value Holdings Co Ltd	29	-
1 Shin-Keisei Electric Railway Co Ltd	16	-	9 Sparx Group Co Ltd	18	-
- Shinki Bus Co Ltd	3	-	1 SPK Corp	13	-
11 Shinko Electric Industries Co Ltd	147	0.01	9 S-Pool Inc	60	-
5 Shinko Shoji Co Ltd	44	-	6 Square Enix Holdings Co Ltd	302	0.01
9 Shinmaywa Industries Ltd	93	-	1 SRA Holdings	28	-
6 Shinnihon Corp	42	-	2 SRS Holdings Co Ltd	17	-
2 Shinobu Foods Products Co Ltd	10	-	2 ST Corp	29	-
10 Shinoken Group Co Ltd	82	-	3 St Marc Holdings Co Ltd	54	-
14 Shinsei Bank Ltd	178	0.01	11 Stanley Electric Co Ltd	259	0.01
1 Shinsho Corp	11	-	1 Star Mica Holdings Co Ltd	15	-
2 Shinwa Co Ltd	34	-	5 Star Micronics Co Ltd	61	-
1 Shinwa Co Ltd, Gifu	8	-	8 Starts Corp Inc	163	0.01
14 Shionogi & Co Ltd	818	0.02	1 Starzen Co Ltd	47	-
5 Ship Healthcare Holdings Inc	200	0.01	3 St-Care Holding Corp	10	-
23 Shiseido Co Ltd	1,429	0.04	2 Stella Chemifa Corp	40	-
3 Shizuki Electric Co Inc	15	-	1 Step Co Ltd	15	-
35 Shizuoka Bank Ltd	222	0.01	2 Strike Co Ltd	76	-
9 Shizuoka Gas Co Ltd	79	-	2 Studio Alice Co Ltd	24	-
2 SHO-BOND Holdings Co Ltd	111	-	41 Subaru Corp	911	0.03
3 Shobunsha Publications Inc	9	-	- Subaru Enterprise Co Ltd	15	-
3 Shoei Co Ltd	74	-	4 Sugi Holdings Co Ltd	245	0.01
1 Shoei Foods Corp	49	-	2 Sugimoto & Co Ltd	38	-
1 Shofu Inc	14	-	51 SUMCO Corp	791	0.02
13 Showa Corp	266	0.01	6 Sumida Corp	45	-
38 Showa Denko KK	917	0.03	1 Suminoe Textile Co Ltd	16	-
2 Showa Sangyo Co Ltd	67	-	8 Sumiseki Holdings Inc	8	-
3 SigmaXYZ Inc	60	-	6 Sumitomo Bakelite Co Ltd	169	0.01
6 Siix Corp	58	-	226 Sumitomo Chemical Co Ltd	703	0.02
1 Sinanen Holdings Co Ltd	30	-	51 Sumitomo Corp	621	0.02

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
19 Sumitomo Dainippon Pharma Co Ltd	268	0.01	2 Takasago International Corp	48	-
3 Sumitomo Densetsu Co Ltd	68	-	6 Takasago Thermal Engineering Co Ltd	99	-
78 Sumitomo Electric Industries Ltd	918	0.03	1 Takashima & Co Ltd	11	-
28 Sumitomo Forestry Co Ltd	362	0.01	26 Takashimaya Co Ltd	251	0.01
25 Sumitomo Heavy Industries Ltd	580	0.02	2 Take And Give Needs Co Ltd	12	-
12 Sumitomo Metal Mining Co Ltd	323	0.01	2 Takebishi Corp	22	-
45 Sumitomo Mitsui Construction Co Ltd	189	0.01	42 Takeda Pharmaceutical Co Ltd	1,625	0.05
48 Sumitomo Mitsui Financial Group Inc	1,381	0.04	6 Takeei Corp	56	-
10 Sumitomo Mitsui Trust Holdings Inc	306	0.01	1 Takemoto Yohki Co Ltd	6	-
7 Sumitomo Osaka Cement Co Ltd	250	0.01	7 Takeuchi Manufacturing Co Ltd	113	-
1 Sumitomo Precision Products Co Ltd	11	-	1 Takihyo Co Ltd	10	-
13 Sumitomo Realty & Development Co Ltd	354	0.01	1 Takisawa Machine Tool Co Ltd	7	-
8 Sumitomo Riko Co Ltd	45	-	9 Takuma Co Ltd	119	-
40 Sumitomo Rubber Industries Ltd	413	0.01	3 Tama Home Co Ltd	41	-
2 Sumitomo Seika Chemicals Co Ltd	54	-	3 Tamron Co Ltd	58	-
10 Sumitomo Warehouse Co Ltd	125	-	15 Tamura Corp	65	-
9 Sun Frontier Fudousan Co Ltd	80	-	8 Tanseisha Co Ltd	53	-
3 Suncall Corp	13	-	- Taoka Chemical Co Ltd	26	-
10 Sundrug Co Ltd	350	0.01	9 Tatsuta Electric Wire and Cable Co Ltd	52	-
8 Suntory Beverage & Food Ltd	327	0.01	4 Tayca Corp	54	-
1 Sun-Wa Technos Corp	12	-	4 TBK Co Ltd	17	-
19 Suruga Bank Ltd	71	-	1 TDC Soft Inc	12	-
10 Sushiro Global Holdings Ltd	212	0.01	15 TDK Corp	1,417	0.04
1 Suzuden Corp	10	-	2 TechMatrix Corp	73	-
5 Suzuken Co Ltd Japan	190	0.01	- Techno Associe Co Ltd	2	-
2 Suzuki Co Ltd	16	-	1 Techno Medica Co Ltd	12	-
37 Suzuki Motor Corp	1,297	0.04	1 Techno Ryowa Ltd	10	-
7 SWCC Showa Holdings Co Ltd	72	-	3 Techno Smart Corp	20	-
9 Sysmex Corp	706	0.02	6 TechnoPro Holdings Inc	342	0.01
2 System Information Co Ltd	19	-	40 Teijin Ltd	656	0.02
10 Systema Corp	148	0.01	1 Teikoku Electric Manufacturing Co Ltd	17	-
3 Syuppin Co Ltd	20	-	2 Teikoku Sen-I Co Ltd	49	-
5 T Hasegawa Co Ltd	113	-	2 Teikoku Tsushin Kogyo Co Ltd	22	-
2 TRAD Co Ltd	20	-	2 Tekken Corp	45	-
41 T&D Holdings Inc	369	0.01	3 Tenma Corp	44	-
3 T&K Toka Co Ltd	23	-	1 Tenpos Holdings Co Ltd	10	-
3 Tachibana Eletech Co Ltd	43	-	2 Teraoka Seisakusho Co Ltd	6	-
2 Tachikawa Corp	17	-	2 Terilogy Co Ltd	9	-
5 Tachi-S Co Ltd	46	-	27 Terumo Corp	1,074	0.03
17 Tadano Ltd	139	0.01	4 T-Gaia Corp	81	-
3 Taihei Dengyo Kaisha Ltd	64	-	9 THK Co Ltd	243	0.01
27 Taiheiyō Cement Corp	649	0.02	2 Tigers Polymer Corp	9	-
2 Taiho Kogyo Co Ltd	10	-	17 TIS Inc	357	0.01
3 Taikisha Ltd	100	-	1 Titan Kogyo Ltd	9	-
1 Taiko Bank Ltd	16	-	2 TKC Corp	89	-
3 Taiko Pharmaceutical Co Ltd	69	-	3 Toa Corp (Hyogo)	24	-
26 Taisei Corp	921	0.03	3 Toa Corp (Tokyo)	47	-
1 Taisei Lamick Co Ltd	20	-	1 Toa Oil Co Ltd	23	-
1 Taisei Oncho Co Ltd	14	-	1 Toa Road Corp	18	-
3 Taisho Pharmaceutical Holdings Co Ltd	166	0.01	19 Toagosei Co Ltd	184	0.01
3 Taiyo Holdings Co Ltd	118	-	1 Toba Inc	14	-
19 Taiyo Nippon Sanso Corp	314	0.01	4 Tobishima Corp	44	-
24 Taiyo Yuden Co Ltd	666	0.02	16 Tobu Railway Co Ltd	586	0.02
1 Takachiho Koheki Co Ltd	5	-	9 TOC Co Ltd	57	-
3 Takamatsu Construction Group Co Ltd	74	-	12 Tocalo Co Ltd	122	-
6 Takamiya Co Ltd	28	-	20 Tochigi Bank Ltd	31	-
1 Takano Co Ltd	8	-	37 Toda Corp	227	0.01
2 Takaoka Toko Co Ltd	17	-	1 Toda Kogyo Corp	14	-
19 Takara Holdings Inc	157	0.01	1 Toei Animation Co Ltd	57	-
22 Takara Leben Co Ltd	76	-	- Toei Co Ltd	27	-
2 Takara Printing Co Ltd	26	-	1 Toell Co Ltd	7	-
6 Takara Standard Co Ltd	86	-	1 Toenec Corp	51	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>				
1	Togami Electric Manufacturing Co Ltd	8	-	2	Torex Semiconductor Ltd	17	-
33	Toho Bank Ltd	73	-	6	Toridoll Holdings Corp	70	-
1	Toho Co Ltd (Kobe)	18	-	2	Torigoe Co Ltd	14	-
6	Toho Co Ltd (Tokyo)	206	0.01	3	Torii Pharmaceutical Co Ltd	81	-
7	Toho Gas Co Ltd	347	0.01	1	Torikizoku Co Ltd	17	-
8	Toho Holdings Co Ltd	158	0.01	3	Torishima Pump Manufacturing Co Ltd	20	-
8	Toho Titanium Co Ltd	48	-	8	Tosei Corp	78	-
3	Toho Zinc Co Ltd	39	-	14	Toshiba Corp	384	0.01
1	Tohoku Bank Ltd	9	-	3	Toshiba Machine Co Ltd	71	-
37	Tohoku Electric Power Co Inc	382	0.01	4	Toshiba TEC Corp	140	0.01
4	Tohokushinsha Film Corp	20	-	2	Tosho Co Ltd	28	-
1	Tohto Suisan Co Ltd	15	-	46	Tosoh Corp	646	0.02
42	Tokai Carbon Co Ltd	387	0.01	1	Totech Corp	23	-
3	Tokai Corp	67	-	3	Totetsu Kogyo Co Ltd	83	-
15	TOKAI Holdings Corp	141	0.01	9	TOTO Ltd	346	0.01
13	Tokai Rika Co Ltd	194	0.01	1	Totoku Electric Co Ltd	17	-
35	Tokai Tokyo Financial Holdings Inc	83	-	1	Tottori Bank Ltd	12	-
2	Token Corp	111	-	5	Tow Co Ltd	17	-
22	Tokio Marine Holdings Inc	976	0.03	6	Towa Bank Ltd	38	-
2	Tokushu Tokai Paper Co Ltd	60	-	4	Towa Corp	38	-
16	Tokuyama Corp	387	0.01	6	Towa Pharmaceutical Co Ltd	123	-
2	Tokyo Base Co Ltd	5	-	17	Toyo Construction Co Ltd	69	-
5	Tokyo Broadcasting System Holdings Inc	86	-	3	Toyo Corp	34	-
7	Tokyo Century Corp	315	0.01	1	Toyo Denki Seizo KK	11	-
16	Tokyo Dome Corp	131	-	4	Toyo Engineering Corp	14	-
127	Tokyo Electric Power Co Holdings Inc	428	0.01	1	Toyo Gosei Co Ltd	57	-
1	Tokyo Electron Device Ltd	26	-	6	Toyo Ink SC Holdings Co Ltd	124	-
8	Tokyo Electron Ltd	1,710	0.05	1	Toyo Kanetsu KK	20	-
3	Tokyo Energy & Systems Inc	21	-	4	Toyo Logistics Co Ltd	14	-
22	Tokyo Gas Co Ltd	527	0.02	3	Toyo Machinery & Metal Co Ltd	10	-
6	Tokyo Individualized Educational Institute Inc	32	-	10	Toyo Securities Co Ltd	12	-
2	Tokyo Keiki Inc	13	-	20	Toyo Seikan Group Holdings Ltd	216	0.01
6	Tokyo Kiraboshi Financial Group Inc	58	-	2	Toyo Suisan Kaisha Ltd	115	-
3	Tokyo Ohka Kogyo Co Ltd	130	-	2	Toyo Tanso Co Ltd	29	-
1	Tokyo Rakutenchi Co Ltd	21	-	27	Toyo Tire Corp	392	0.01
2	Tokyo Rope Manufacturing Co Ltd	10	-	1	Toyo Wharf & Warehouse Co Ltd	9	-
3	Tokyo Sangyo Co Ltd	15	-	20	Toyobo Co Ltd	282	0.01
5	Tokyo Seimitsu Co Ltd	169	0.01	15	Toyoda Gosei Co Ltd	318	0.01
21	Tokyo Steel Manufacturing Co Ltd	137	0.01	18	Toyota Boshoku Corp	262	0.01
32	Tokyo Tatemono Co Ltd	419	0.01	7	Toyota Industries Corp	355	0.01
1	Tokyo Tekko Co Ltd	13	-	209	Toyota Motor Corp	13,187	0.36
2	Tokyo Theatres Co Inc	21	-	16	Toyota Tsusho Corp	412	0.01
2	Tokyotokeiba Co Ltd	79	-	5	TPR Co Ltd	68	-
22	Tokyu Construction Co Ltd	118	-	21	Traders Holdings Co Ltd	18	-
22	Tokyu Corp	345	0.01	1	Tranco Co Ltd	56	-
105	Tokyu Fudosan Holdings Corp	528	0.02	1	Transaction Co Ltd	11	-
-	Tokyu Recreation Co Ltd	19	-	2	Transcosmos Inc	56	-
7	Toli Corp	16	-	1	Treasure Factory Co Ltd	6	-
1	Tomato Bank Ltd	10	-	12	Trend Micro Inc	683	0.02
1	Tomen Devices Corp	16	-	1	Tri Chemical Laboratories Inc	100	-
3	Tomoe Corp	10	-	2	Trinity Industrial Corp	14	-
1	Tomoe Engineering Co Ltd	20	-	6	Trusco Nakayama Corp	139	0.01
1	Tomoku Co Ltd	22	-	4	Trust Tech Inc	29	-
26	TOMONY Holdings Inc	86	-	8	TS Tech Co Ltd	218	0.01
20	Tomy Co Ltd	169	0.01	10	TSI Holdings Co Ltd	44	-
1	Tonami Holdings Co Ltd	56	-	13	Tsubaki Nakashima Co Ltd	119	-
17	Topcon Corp	154	0.01	5	Tsubakimoto Chain Co	132	-
8	Toppan Forms Co Ltd	81	-	1	Tsubakimoto Kogyo Co Ltd	27	-
22	Toppan Printing Co Ltd	374	0.01	1	Tsudakoma Corp	6	-
8	Topre Corp	103	-	9	Tsugami Corp	83	-
3	Topy Industries Ltd	38	-	4	Tsukada Global Holdings Inc	17	-
156	Toray Industries Inc	758	0.02	5	Tsukishima Kikai Co Ltd	55	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Japan - 8.93% (continued)</b>		
15 Tsukuba Bank Ltd	26	-	2 Workman Co Ltd	148	0.01
10 Tsukui Corp	47	-	1 World Co Ltd	16	-
5 Tsumura & Co	134	0.01	1 World Holdings Co Ltd	22	-
3 Tsuruha Holdings Inc	444	0.01	1 Wowow Inc	17	-
3 Tsurumi Manufacturing Co Ltd	51	-	7 W-Scope Corp	29	-
1 Tsutsumi Jewelry Co Ltd	13	-	4 Xebio Holdings Co Ltd	39	-
1 Tsuzuki Denki Co Ltd	10	-	1 YAC Holdings Co Ltd	6	-
4 TV Asahi Holdings Corp	58	-	1 Yachiyo Industry Co Ltd	5	-
3 Tv Tokyo Holdings Corp	57	-	1 Yagi & Co Ltd	15	-
1 TYK Corp	3	-	4 Yahagi Construction Co Ltd	32	-
6 UACJ Corp	113	-	1 Yaizu Suisankagaku Industry Co Ltd	12	-
22 Ube Industries Ltd	403	0.01	5 Yakult Honsha Co Ltd	295	0.01
1 Ubicom Holdings Inc	12	-	2 YAKUODO Holdings Co Ltd	38	-
2 Uchida Yoko Co Ltd	100	-	8 Yamabiko Corp	76	-
9 Ulvac Inc	263	0.01	1 Yamada Consulting Group Co Ltd	10	-
- Umenohana Co Ltd	5	-	53 Yamada Denki Co Ltd	259	0.01
5 Unicharm Corp	202	0.01	4 Yamagata Bank Ltd	51	-
1 Uniden Holdings Corp	19	-	37 Yamaguchi Financial Group Inc	220	0.01
1 UNIMAT Retirement Community Co Ltd	9	-	7 Yamaha Corp	337	0.01
1 Union Tool Co	21	-	45 Yamaha Motor Co Ltd	658	0.02
10 Unipres Corp	98	-	4 Yamaichi Electronics Co Ltd	66	-
5 United Arrows Ltd	89	-	5 YA-MAN Ltd	37	-
2 UNITED Inc	19	-	4 Yamanashi Chuo Bank Ltd	39	-
11 United Super Markets Holdings Inc	112	-	2 Yamatane Corp	21	-
20 Unitika Ltd	67	-	3 Yamato Corp	15	-
3 Universal Entertainment Corp	69	-	24 Yamato Holdings Co Ltd	541	0.02
2 Usen-Next Holdings Co Ltd	24	-	2 Yamato International Inc	6	-
17 Ushio Inc	201	0.01	7 Yamato Kogyo Co Ltd	149	0.01
19 USS Co Ltd	330	0.01	1 Yamaya Corp	21	-
5 UT Group Co Ltd	90	-	14 Yamazaki Baking Co Ltd	260	0.01
3 Utoc Corp	14	-	1 Yamazawa Co Ltd	18	-
2 UUUUM Inc	51	-	11 Yamazen Corp	98	-
2 V Technology Co Ltd	92	-	3 Yaoko Co Ltd	190	0.01
9 Valor Holdings Co Ltd	185	0.01	3 Yashima Denki Co Ltd	23	-
3 Valqua Ltd	52	-	10 Yaskawa Electric Corp	357	0.01
1 Value HR Co Ltd	14	-	3 Yasuda Logistics Corp	23	-
2 ValueCommerce Co Ltd	52	-	1 Yasunaga Corp	9	-
3 V-Cube Inc	35	-	6 Yellow Hat Ltd	87	-
5 Vector Inc	43	-	3 Yodogawa Steel Works Ltd	54	-
2 Vertex Corp	29	-	5 Yokogawa Bridge Holdings Corp	106	-
2 VIA Holdings Inc	10	-	27 Yokogawa Electric Corp	391	0.01
4 Vision Inc	31	-	8 Yokohama Reito Co Ltd	65	-
6 Vital KSK Holdings Inc	65	-	28 Yokohama Rubber Co Ltd	432	0.01
18 VT Holdings Co Ltd	64	-	2 Yokowo Co Ltd	50	-
8 Wacoal Holdings Corp	166	0.01	1 Yomeishu Seizo Co Ltd	23	-
21 Wacom Co Ltd	96	-	1 Yomiuri Land Co Ltd	24	-
1 Waida Manufacturing Co Ltd	10	-	1 Yondenko Corp	17	-
2 Wakachiku Construction Co Ltd	23	-	2 Yondoshi Holdings Inc	35	-
6 Wakita & Co Ltd	59	-	4 Yorozu Corp	47	-
2 Warabeya Nichiyu Holdings Co Ltd	36	-	8 Yoshinoya Holdings Co Ltd	174	0.01
1 Watahan & Co Ltd	23	-	1 Yossix Co Ltd	18	-
3 WATAMI Co Ltd	28	-	4 Yotai Refractories Co Ltd	27	-
2 WDB Holdings Co Ltd	38	-	1 Yuasa Funashoku Co Ltd	14	-
1 Weathernews Inc	21	-	3 Yuasa Trading Co Ltd	88	-
2 Welbe Inc	24	-	1 Yuken Kogyo Co Ltd	7	-
4 Welcia Holdings Co Ltd	328	0.01	6 Yumeshin Holdings Co Ltd	35	-
3 Wellnet Corp	18	-	7 Yurtec Corp	39	-
4 West Holdings Corp	70	-	1 Yushin Precision Equipment Co Ltd	8	-
8 West Japan Railway Co	531	0.02	2 Yushiro Chemical Industry Co Ltd	18	-
2 Will Group Inc	10	-	- Yutaka Giken Co Ltd	4	-
1 WIN-Partners Co Ltd	11	-	138 Z Holdings Corp	567	0.02
1 Wood One Co Ltd	13	-	1 Zaoh Co Ltd	18	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Japan - 8.93% (continued)</b>			<b>Netherlands - 1.17% (continued)</b>		
- Zenitaka Corp	10	-	4 Sligro Food Group NV	62	-
8 Zenkoku Hoshō Co Ltd	317	0.01	5 Takeaway.com NV	536	0.01
6 Zenrin Co Ltd	72	-	8 TKH Group NV	300	0.01
13 Zensho Holdings Co Ltd	268	0.01	12 TomTom NV	102	-
23 Zeon Corp	220	0.01	95 Unilever NV	4,932	0.13
9 ZIGExN Co Ltd	31	-	2 Van Lanschot Kempen NV	27	-
7 ZOZO Inc	136	0.01	36 Wolters Kluwer NV	2,849	0.08
1 Zuiko Corp	24	-		<b>42,852</b>	<b>1.17</b>
	<b>326,795</b>	<b>8.93</b>	<b>New Zealand - 0.16%</b>		
<b>Netherlands - 1.17%</b>			46 a2 Milk Co Ltd	546	0.02
24 Aalberts NV	664	0.02	2 Abano Healthcare Group Ltd	3	-
27 ABN AMRO Bank NV	211	0.01	132 Air New Zealand Ltd	113	-
4 Accell Group NV	107	-	28 Arvida Group Ltd	24	-
- Adyen NV	572	0.02	76 Auckland International Airport Ltd	306	0.01
189 Aegon NV	507	0.01	5 Briscoe Group Ltd	10	-
17 Akzo Nobel NV	1,357	0.04	5 CBL Corp Ltd	2	-
48 Altice Europe NV	190	-	102 Chorus Ltd	481	0.01
3 AMG Advanced Metallurgical Group NV	55	-	43 Contact Energy Ltd	167	0.01
3 Amsterdam Commodities NV	70	-	14 Ebos Group Ltd	186	0.01
9 APERAM SA	239	0.01	35 Fisher & Paykel Healthcare Corp Ltd	647	0.02
18 Arcadis NV	304	0.01	113 Fletcher Building Ltd	248	0.01
42 ArcelorMittal SA	402	0.01	10 Fonterra Co-operative Group Ltd	24	-
6 ASM International NV	703	0.02	20 Freightways Ltd	85	-
15 ASML Holding NV (Netherlands listing)	4,821	0.13	64 Genesis Energy Ltd	114	-
1 ASML Holding NV (US listing)	163	-	4 Gentrack Group Ltd	3	-
35 ASR Nederland NV	954	0.03	12 Hallenstein Glasson Holdings Ltd	27	-
6 Basic-Fit NV	142	-	72 Heartland Group Holdings Ltd	53	-
11 BE Semiconductor Industries NV	430	0.01	76 Infratil Ltd	228	0.01
1 Beter Bed Holding NV	2	-	86 Kathmandu Holdings Ltd	56	-
15 Boskalis Westminster	274	0.01	8 Mainfreight Ltd	203	0.01
4 Brunel International NV	23	-	46 Mercury NZ Ltd	134	-
12 Coca-Cola European Partners PLC	441	0.01	47 Meridian Energy Ltd	138	-
12 Corbion NV	440	0.01	33 Metlifecare Ltd	85	-
6 Flow Traders	223	0.01	8 Metro Performance Glass Ltd	1	-
5 ForFarmers NV	31	-	8 New Zealand King Salmon Investments Ltd	10	-
16 Fugro NV	63	-	25 New Zealand Refining Co Ltd	11	-
8 GrandVision NV	204	0.01	17 NZME Ltd	2	-
3 Heijmans NV	23	-	43 NZX Ltd	38	-
23 Heineken NV	2,105	0.06	40 Oceania Healthcare Ltd	22	-
1 Hunter Douglas NV	32	-	3 PGG Wrightson Ltd	5	-
6 IMCD NV	609	0.02	19 Port of Tauranga Ltd	84	-
220 ING Groep NV	1,433	0.04	7 Pushpay Holdings Ltd	35	-
15 Intertrust NV	238	0.01	6 Restaurant Brands New Zealand Ltd	46	-
3 Kendrion NV	34	-	24 Ryman Healthcare Ltd	183	0.01
203 Koninklijke Ahold Delhaize NV	5,142	0.14	13 Sanford Ltd	57	-
50 Koninklijke BAM Groep NV	85	-	21 Scales Corp Ltd	64	-
13 Koninklijke DSM NV	1,671	0.05	22 Skellerup Holdings Ltd	28	-
563 Koninklijke KPN NV	1,376	0.04	293 SKY Network Television Ltd	27	-
53 Koninklijke Philips NV	2,395	0.07	122 SKYCITY Entertainment Group Ltd	185	0.01
13 Koninklijke Vopak NV	697	0.02	241 Spark New Zealand Ltd	661	0.02
2 Lucas Bols BV	19	-	29 Steel & Tube Holdings Ltd	11	-
1 Nederland Apparatenfabriek	36	-	44 Summerset Group Holdings Ltd	163	0.01
19 NN Group NV	592	0.02	14 Synlait Milk Ltd	55	-
3 NXP Semiconductors NV	284	0.01	20 Tourism Holdings Ltd	21	-
13 OCI NV	148	-	74 Tower Ltd	28	-
16 Ordina NV	35	-	7 Trustpower Ltd	31	-
46 PostNL NV	68	-	5 Turners Automotive Group Ltd	5	-
14 Prosus NV	1,177	0.03	25 Vector Ltd	57	-
27 Randstad NV	1,143	0.03	14 Vista Group International Ltd	13	-
31 SBM Offshore NV	430	0.01	18 Warehouse Group Ltd	23	-
1 SIF Holding NV	11	-	91 Z Energy Ltd	161	-
31 Signify NV	669	0.02		<b>5,910</b>	<b>0.16</b>

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Norway - 0.27%</b>			<b>Norway - 0.27% (continued)</b>		
88 ABG Sundal Collier Holding ASA	36	-	61 Storebrand ASA	313	0.01
4 Adevinta ASA	38	-	42 Subsea 7 SA	245	0.01
7 AF Gruppen ASA	115	-	40 Telenor ASA	611	0.02
30 Akastor ASA	14	-	26 TGS NOPEC Geophysical Co ASA	371	0.01
2 Aker ASA	68	-	9 Tomra Systems ASA	332	0.01
14 Aker BP ASA	233	0.01	5 Treasure ASA	6	-
17 Aker Solutions ASA	11	-	14 Veidekke ASA	142	0.01
9 American Shipping Co ASA	22	-	13 Wallenius Wilhelmsen ASA	19	-
12 Atea ASA	125	-	2 Wilh Wilhelmsen Holding ASA (voting rights)	21	-
14 Austevoll Seafood ASA	107	-	27 XXL ASA	41	-
12 Avance Gas Holding Ltd	25	-	10 Yara International ASA	342	0.01
19 Axactor SE	14	-		<b>9,862</b>	<b>0.27</b>
46 B2Holding ASA	22	-	<b>Portugal - 0.08%</b>		
2 Bakkafront P/F	99	-	16 Altri SGPS SA	75	-
5 Bonheur ASA	125	-	1,054 Banco Comercial Portugues SA	115	-
4 Borr Drilling Ltd	3	-	130 Banco Espirito Santo SA	-	-
12 Borregaard ASA	127	0.01	20 CTT-Correios de Portugal SA	45	-
4 BW Energy Ltd	6	-	165 EDP - Energias de Portugal SA	771	0.02
20 BW LPG Ltd	67	-	14 EDP Renovaveis SA	186	0.01
21 BW Offshore Ltd	68	-	60 Galp Energia SGPS SA	712	0.02
41 DNB ASA	555	0.02	29 Jeronimo Martins SGPS SA	499	0.02
125 DNO ASA	65	-	11 Mota-Engil SGPS SA	13	-
14 Entra ASA	187	0.01	52 Navigator Co SA	128	-
137 Equinor ASA	2,001	0.06	51 NOS SGPS SA	208	0.01
24 Europris ASA	104	-	42 REN - Redes Energeticas Nacionais SGPS SA	113	-
5 FLEX LNG Ltd	23	-	6 Semapa-Sociedade de Investimento e Gestao	55	-
13 Frontline Ltd	118	-	14 Sonae Capital SGPS SA	9	-
8 Gjensidige Forsikring ASA	139	0.01	143 Sonae SGPS SA	107	-
- Golar LNG Ltd	3	-		<b>3,036</b>	<b>0.08</b>
6 Grieg Seafood ASA	67	-	<b>Singapore - 0.33%</b>		
16 Hexagon Composites ASA	46	-	122 Accordia Golf Trust	52	-
7 Hoegh LNG Holdings Ltd	7	-	39 AEM Holdings Ltd	84	-
52 Kongsberg Automotive ASA	3	-	119 Ascendas India Trust	120	-
7 Kongsberg Gruppen ASA	107	-	52 Banyan Tree Holdings Ltd	9	-
21 Kvaerner ASA	13	-	29 Best World International Ltd	5	-
17 Leroy Seafood Group ASA	97	-	9 Boustead Projects Ltd	5	-
28 Mowi ASA	523	0.02	48 Boustead Singapore Ltd	21	-
75 NEL ASA	117	-	22 Bukit Sembawang Estates Ltd	60	-
2 Nordic Nanovector ASA	4	-	130 CapitaLand Ltd	267	0.01
12 Nordic Semiconductor ASA	77	-	47 China Aviation Oil Singapore Corp Ltd	36	-
103 Norsk Hydro ASA	262	0.01	72 China Sunshine Chemical Holdings Ltd	19	-
2 Norway Royal Salmon ASA	47	-	49 Chip Eng Seng Corp Ltd	18	-
17 Norwegian Air Shuttle ASA	7	-	45 Chuan Hup Holdings Ltd	6	-
27 Norwegian Finans Holding ASA	195	0.01	32 City Developments Ltd	174	0.01
10 Norwegian Property ASA	12	-	247 ComfortDelGro Corp Ltd	253	0.01
11 Ocean Yield ASA	25	-	203 COSCO Shipping International Singapore Co Ltd	30	-
15 Odfjell Drilling Ltd	16	-	67 CSE Global Ltd	21	-
3 Odfjell SE	6	-	30 Dairy Farm International Holdings Ltd	126	-
3 Olav Thon Eiendomsselskap ASA	49	-	99 DBS Group Holdings Ltd	1,370	0.04
25 Orkla ASA	221	0.01	102 Del Monte Pacific Ltd	7	-
29 Otello Corp ASA	40	-	31 Delfi Ltd	17	-
120 PGS ASA	39	-	367 Ezion Holdings Ltd	2	-
8 Protector Forsikring ASA	29	-	356 Ezra Holdings Ltd	3	-
31 REC Silicon ASA	10	-	35 Far East Orchard Ltd	25	-
4 Salmar ASA	181	0.01	86 First Resources Ltd	83	-
17 Sbanken ASA	115	-	42 Food Empire Holdings Ltd	15	-
7 Scatec Solar ASA	127	-	17 Fraser and Neave Ltd	17	-
3 Schibsted ASA	64	-	42 Frasers Property Ltd	36	-
5 Schibsted ASA	114	-	54 Frencken Group Ltd	31	-
9 Selvaag Bolig ASA	45	-	145 Fu Yu Corp Ltd	23	-
26 SpareBank 1 SR-Bank ASA	191	0.01	128 Gallant Venture Ltd	10	-
5 Stolt-Nielsen Ltd	43	-	338 Genting Singapore Ltd	188	0.01



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Singapore - 0.33% (continued)</b>			<b>Singapore - 0.33% (continued)</b>				
39	Geo Energy Resources Ltd	3	-	97	Stamford Land Corp Ltd	24	-
62	GL Ltd	25	-	78	StarHub Ltd	75	-
1,201	Golden Agri-Resources Ltd	130	0.01	15	Straits Trading Co Ltd	16	-
52	Golden Energy & Resources Ltd	6	-	39	Sunningdale Tech Ltd	27	-
3	Great Eastern Holdings Ltd	44	-	7	Swiber Holdings Ltd	-	-
49	GuocoLand Ltd	51	-	103	Tuan Sing Holdings Ltd	16	-
58	Halcyon Agri Corp Ltd	17	-	58	UMS Holdings Ltd	37	-
21	Haw Par Corp Ltd	150	0.01	21	United Industrial Corp Ltd	31	-
21	Hi-P International Ltd	16	-	72	United Overseas Bank Ltd	1,001	0.03
26	Ho Bee Land Ltd	38	-	34	UOB-Kay Hian Holdings Ltd	27	-
55	Hong Fok Corp Ltd	27	-	39	UOL Group Ltd	190	0.01
25	Hong Leong Asia Ltd	9	-	50	Valuetronics Holdings Ltd	23	-
38	Hong Leong Finance Ltd	62	-	38	Venture Corp Ltd	414	0.01
67	Hongkong Land Holdings Ltd	255	0.01	2	Vicom Ltd	11	-
13	Hotel Grand Central Ltd	9	-	19	Wilmar International Ltd	55	-
75	Hour Glass Ltd	34	-	66	Wing Tai Holdings Ltd	87	-
8	HRnetgroup Ltd	3	-	571	Yangzijiang Shipbuilding Holdings Ltd	381	0.01
862	Hutchison Port Holdings Trust	99	-	96	Yongnam Holdings Ltd	6	-
66	Hyflux Ltd	-	-			<b>12,212</b>	<b>0.33</b>
14	iFAST Corp Ltd	11	-	<b>Spain - 0.77%</b>			
22	Indofood Agri Resources Ltd	5	-	5	Acciona SA	471	0.01
104	Japfa Ltd	49	-	24	Acerinox SA	195	0.01
16	Jardine Cycle & Carriage Ltd	246	0.01	25	ACS Actividades de Construccion y Servicios SA	645	0.02
28	k1 Ventures Ltd	-	-	6	Aena SME SA	878	0.02
98	Keppel Corp Ltd	409	0.01	2	Alantra Partners SA	30	-
411	Keppel Infrastructure Trust	156	0.01	13	Almirall SA	171	0.01
27	KSH Holdings Ltd	6	-	36	Amadeus IT Group SA	1,900	0.05
31	Lian Beng Group Ltd	8	-	87	Amper SA	15	-
22	Mandarin Oriental International Ltd	32	-	17	Applus Services SA	132	-
68	Metro Holdings Ltd	35	-	20	Atresmedia Corp de Medios de Comunicacion SA	52	-
11	Micro-Mechanics Holdings Ltd	13	-	1	Azkoyen SA	7	-
102	Midas Holdings Ltd	3	-	564	Banco Bilbao Vizcaya Argentaria SA	1,738	0.05
50	mm2 Asia Ltd	6	-	1,021	Banco de Sabadell SA	313	0.01
61	NetLink NBN Trust	44	-	859	Banco Santander SA	1,964	0.05
60	Olam International Ltd	61	-	199	Bankia SA	175	0.01
46	OUE Ltd	38	-	82	Bankinter SA	350	0.01
171	Oversea-Chinese Banking Corp Ltd	1,040	0.03	9	Bolsas y Mercados Espanoles SHMSF SA	319	0.01
211	Oxley Holdings Ltd	36	-	250	CaixaBank SA	465	0.01
47	Pacific Century Regional Developments Ltd	10	-	8	Cellnex Telecom SA	444	0.01
28	Penguin International Ltd	10	-	8	Cia de Distribucion Integral Logista Holdings SA	147	-
31	Perennial Real Estate Holdings Ltd	15	-	11	CIE Automotive SA	193	0.01
34	Q&M Dental Group Singapore Ltd	11	-	4	Construcciones y Auxiliar de Ferrocarriles SA	122	-
35	QAF Ltd	19	-	194	Distribuidora Internacional de Alimentacion SA	25	-
122	Raffles Education Corp Ltd	6	-	9	Ebro Foods SA	187	0.01
90	Raffles Medical Group Ltd	59	-	9	eDreams ODIGEO SA	28	-
40	Riverstone Holdings Ltd	63	-	5	Elecnor SA	42	-
55	Roxy-Pacific Holdings Ltd	14	-	27	Enagas SA	619	0.02
103	SATS Ltd	195	0.01	30	Ence Energia y Celulosa SA	93	-
7	SBS Transit Ltd	14	-	40	Endesa SA	956	0.03
183	Sembcorp Industries Ltd	177	0.01	10	Encros SA	21	-
60	Sembcorp Marine Ltd	29	-	19	Euskaltel SA	152	0.01
90	Sheng Siong Group Ltd	101	-	38	Faes Farma SA	152	-
29	SIA Engineering Co Ltd	36	-	9	Ferrovial SA	256	0.01
222	SIIC Environment Holdings Ltd	36	-	6	Fluidra SA	80	-
111	Sinarmas Land Ltd	14	-	9	Fomento de Construcciones y Contratas SA	93	-
52	Sing Holdings Ltd	12	-	14	Gestamp Automocion SA	41	-
248	Singapore Airlines Ltd	671	0.02	19	Global Dominion Access SA	66	-
103	Singapore Exchange Ltd	603	0.02	21	Grifols SA	651	0.02
151	Singapore Post Ltd	83	-	5	Grupo Catalana Occidente SA	105	-
259	Singapore Press Holdings Ltd	235	0.01	2	Grupo Empresarial San Jose SA	8	-
151	Singapore Technologies Engineering Ltd	343	0.01	20	Grupo Ezentis SA	6	-
412	Singapore Telecommunications Ltd	726	0.02	438	Iberdrola SA	4,747	0.13

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Spain - 0.77% (continued)</b>			<b>Sweden - 1.02% (continued)</b>		
- Iberpapel Gestion SA	9	-	26 BillerudKorsnas AB	358	0.01
15 Indra Sistemas SA	119	-	2 BioGaia AB	129	-
61 Industria de Diseno Textil SA	1,686	0.05	7 Biotage AB	102	-
1 Laboratorios Farmaceuticos Rovi SA	35	-	6 Bjorn Borg AB	9	-
366 Liberbank SA	63	-	42 Boliden AB	912	0.03
98 Mapfre SA	173	0.01	13 Bonava AB	60	-
12 Masmovil Ibercom SA	245	0.01	29 Bravida Holding AB	285	0.01
25 Mediaset Espana Comunicacion SA	88	-	5 Bufab AB	49	-
27 Melia Hotels International SA	135	-	1 Bulten AB	7	-
4 Miquel y Costas & Miquel SA	56	-	9 Bure Equity AB	193	0.01
34 Naturgy Energy Group SA	641	0.02	13 Bygghem Group AB	68	-
2 Neinor Homes SA	16	-	15 Castellum AB	285	0.01
11 Obrascun Huarte Lain SA	9	-	3 Catena AB	104	-
14 Pharma Mar SA	94	-	5 Cavotec SA	9	-
1 Prim SA	8	-	4 Clas Ohlson AB	44	-
33 Promotora de Informaciones SA	21	-	42 Cloetta AB	106	-
15 Prosegur Cash SA	13	-	2 Collector AB	3	-
34 Prosegur Cia de Seguridad SA	76	-	6 Concentric AB	82	-
14 Quabit Inmobiliaria SA	7	-	7 Coor Service Management Holding AB	46	-
37 Realia Business SA	28	-	12 Corem Property Group AB	23	-
40 Red Electrica Corp SA	697	0.02	9 Dios Fastigheter AB	62	-
119 Repsol SA	1,119	0.03	57 Dometic Group AB	505	0.01
49 Sacyr SA	96	-	4 Dorob AB	13	-
12 Siemens Gamesa Renewable Energy SA	201	0.01	6 Duni AB	58	-
5 Solaria Energia y Medio Ambiente SA	51	-	10 Dustin Group AB	57	-
6 Talgo SA	30	-	2 Eastnine AB	28	-
2 Tecnicas Reunidas SA	37	-	2 Elanders AB	10	-
562 Telefonica SA	2,631	0.07	33 Electrolux AB	548	0.02
24 Tubacex SA	29	-	33 Electrolux Professional AB	120	-
141 Unicaja Banco SA	76	-	29 Elekta AB	306	0.01
2 Vidrala SA	206	0.01	16 Eitel AB	32	-
5 Viscopaf SA	328	0.01	3 Enea AB	42	-
8 Vocento SA	6	-	37 Epiroc AB, Class A	413	0.01
30 Zardoya Otis SA	213	0.01	22 Epiroc AB, Class B	241	0.01
	<b>28,296</b>	<b>0.77</b>	1 Essity AB, Class A	43	-
			34 Essity AB, Class B	1,120	0.03
<b>Sweden - 1.02%</b>			11 Evolution Gaming Group AB	633	0.02
11 AAK AB	208	0.01	1 eWork Group AB	7	-
21 AcadeMedia AB	121	-	19 Fabego AB	231	0.01
9 Adapteo Oyj	72	-	7 Fagerhult AB	25	-
10 AddLife AB	95	-	7 Fastighets AB Balder	267	0.01
3 AddNode Group AB	67	-	4 FastPartner AB	28	-
9 AddTech AB	340	0.01	1 Fenix Outdoor International AG	52	-
12 AF POYRY AB	256	0.01	14 Fingerprint Cards AB	29	-
35 Alfa Laval AB	714	0.02	16 Getinge AB	298	0.01
6 Alimak Group AB	70	-	8 GHP Specialty Care AB	14	-
3 Arise AB	14	-	19 Granges AB	150	-
30 Arjo AB	172	0.01	14 Gunnebo AB	28	-
26 Assa Abloy AB	526	0.02	4 Haldex AB	14	-
39 Atlas Copco AB, Class A	1,553	0.04	4 Heba Fastighets AB	36	-
23 Atlas Copco AB, Class B	823	0.02	48 Hennes & Mauritz AB	726	0.02
5 Atrium Ljungberg AB	81	-	6 Hexagon AB	356	0.01
24 Attendo AB	105	-	38 Hexpol AB	285	0.01
12 Avanza Bank Holding AB	169	0.01	8 HIQ International AB	38	-
11 Axfood AB	248	0.01	2 HMS Networks AB	41	-
2 BE Group AB	4	-	17 Hoist Finance AB	46	-
8 Beijer Alma AB	84	-	9 Holmen AB	306	0.01
4 Beijer Electronics Group AB	18	-	8 Hufvudstaden AB	104	-
6 Beijer Ref AB	173	0.01	5 Humana AB	22	-
4 Bergman & Beving AB	27	-	5 Husqvarna AB, Class A	37	-
1 Besqab AB	8	-	44 Husqvarna AB, Class B	328	0.01
24 Betsson AB	165	0.01	6 ICA Gruppen AB	300	0.01
19 Bilia AB	158	0.01			

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Sweden - 1.02% (continued)</b>			<b>Sweden - 1.02% (continued)</b>		
8 Indutrade AB	316	0.01	37 Skanska AB	749	0.02
10 International Petroleum Corp	14	-	52 SKF AB	967	0.03
11 Intrum AB	174	0.01	2 SKF AB, Class A	39	-
11 Inwido AB	67	-	6 SkiStar AB	69	-
3 ITAB Shop Concept AB	3	-	35 SSAB AB, Class A	88	-
10 JM AB	196	0.01	94 SSAB AB, Class B	231	0.01
31 Kindred Group PLC, SDR	172	0.01	48 Svenska Cellulosa AB SCA	601	0.02
65 Klovern AB	104	-	2 Svenska Cellulosa AB SCA, Class A	28	-
5 KNOW IT AB	81	-	60 Svenska Handelsbanken AB	569	0.02
22 Kungsleden AB	157	0.01	2 Svenska Handelsbanken AB, Class B	16	-
8 Lagercrantz Group AB	112	-	7 Sweco AB	281	0.01
4 Lifco AB	254	0.01	49 Swedbank AB	611	0.02
16 Lindab International AB	162	0.01	10 Swedish Match AB	681	0.02
17 Loomis AB	422	0.01	12 Swedish Orphan Biovitrum AB	252	0.01
11 Lundin Petroleum AB	264	0.01	2 Systemair AB	36	-
1 Medivir AB	2	-	29 Tele2 AB	380	0.01
7 Mekonomen AB	46	-	3 Telefonaktiebolaget LM Ericsson, Class A	25	-
19 Millicom International Cellular SA	453	0.01	76 Telefonaktiebolaget LM Ericsson, Class B	692	0.02
12 Modern Times Group MTG AB	141	-	169 Telia Co AB	579	0.02
4 Momentum Group AB	45	-	13 Thule Group AB	304	0.01
8 Myconic AB	149	-	35 Trelleborg AB	481	0.01
15 NCC AB	231	0.01	6 Troax Group AB	96	-
4 Nederman Holding AB	41	-	3 VBG Group AB	41	-
24 Net Insight AB	6	-	26 Volvo AB, Class A	376	0.01
8 New Wave Group AB	25	-	185 Volvo AB, Class B	2,646	0.07
7 Nibe Industrier AB	153	-	12 Wallenstam AB	140	-
27 Nobia AB	120	-	15 Wihlborgs Fastigheter AB	249	0.01
13 Nobina AB	78	-		<b>37,462</b>	<b>1.02</b>
3 Nolato AB	178	0.01	<b>Switzerland - 2.83%</b>		
9 Nordic Entertainment Group AB	272	0.01	100 ABB Ltd	1,990	0.06
5 Nordic Waterproofing Holding AS	49	-	27 Adecco Group AG	1,293	0.04
3 NP3 Fastigheter AB	29	-	27 Alcon Inc	1,762	0.05
22 Nyfosa AB	142	-	2 Allreal Holding AG	381	0.01
2 OEM International AB	31	-	1 ALSO Holding AG	305	0.01
2 Orexo AB	13	-	12 ams AG	188	0.01
11 Pandox AB	132	-	- APG SGA SA	35	-
43 Peab AB	354	0.01	9 Arbonia AG	78	-
6 Platzer Fastigheter Holding AB	48	-	129 Arysza AG	68	-
17 Pricer AB	39	-	5 Ascrom Holding AG	35	-
2 Proact IT Group AB	24	-	1 Autoneum Holding AG	48	-
- Probi AB	10	-	1 Bachem Holding AG	139	-
17 Qliro Group AB	11	-	5 Baloise Holding AG	778	0.02
51 Ratos AB	136	-	- Banque Cantonale de Geneve	28	-
2 RaySearch Laboratories AB	19	-	4 Banque Cantonale Vaudoise	426	0.01
9 Recipharm AB	113	-	- Barry Callebaut AG	613	0.02
23 Resurs Holding AB	98	-	- Belimo Holding AG	417	0.01
23 Rottneros AB	21	-	- Bell Food Group AG	107	-
13 Saab AB	311	0.01	1 Bellevue Group AG	33	-
11 Sagax AB	137	-	1 Berner Kantonalbank AG	199	0.01
104 Samhallsbyggnadsbolaget i Norden AB, Class B	210	0.01	2 BKW AG	198	0.01
7 Samhallsbyggnadsbolaget i Norden AB, Class D	21	-	2 Bobst Group SA	105	-
79 Sandvik AB	1,323	0.04	1 Bossard Holding AG	153	-
69 SAS AB	67	-	1 Bucher Industries AG	383	0.01
11 Scandi Standard AB	73	-	- Burckhardt Compression Holding AG	59	-
3 Sectra AB	192	0.01	1 Burkhalter Holding AG	62	-
35 Securitas AB	472	0.01	1 Calida Holding AG	20	-
3 Semcon AB	14	-	- Carlo Gavazzi Holding AG	14	-
66 Sensys Gatso Group AB	10	-	5 Cembra Money Bank AG	447	0.01
1 Sinch AB	66	-	- Chocoladefabriken Lindt & Spruengli AG	523	0.01
1 Sintercast AB	16	-	- Cior Technologies Ltd	12	-
53 Skandinaviska Enskilda Banken AB	462	0.01	27 Cie Financiere Richemont SA	1,570	0.04
1 Skandinaviska Enskilda Banken AB, Class C	10	-	- Cie Financiere Tradition SA	47	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Switzerland - 2.83% (continued)</b>			<b>Switzerland - 2.83% (continued)</b>		
35 Clariant AG	639	0.02	42 Roche Holding AG (non-voting rights)	14,433	0.40
1 Coltene Holding AG	47	-	2 Roche Holding AG (voting rights)	558	0.02
- Conzzeta AG	251	0.01	- Romande Energie Holding SA	41	-
- COSMO Pharmaceuticals NV	10	-	- Schaffner Holding AG	20	-
172 Credit Suisse Group AG	1,577	0.04	3 Schindler Holding AG	647	0.02
1 Daetwyler Holding AG	213	0.01	70 Schmolz & Bickenbach AG	12	-
8 DKSH Holding AG	419	0.01	- Schweiter Technologies AG	188	0.01
- dormakaba Holding AG	256	0.01	3 SFS Group AG	317	0.01
10 Dufry AG	298	0.01	1 SGS SA	1,408	0.04
18 EFG International AG	120	-	1 Siegfried Holding AG	254	0.01
- Emmi AG	299	0.01	25 SIG Combibloc Group AG	418	0.01
1 EMS-Chemie Holding AG	641	0.02	13 Sika AG	2,264	0.06
- Feintool International Holding AG	13	-	5 Sonova Holding AG	1,053	0.03
4 Flughafen Zurich AG	538	0.02	1 St Galler Kantonalbank AG	242	0.01
- Forbo Holding AG	312	0.01	- Straumann Holding AG	281	0.01
6 Galenica AG	449	0.01	4 Sulzer AG	283	0.01
25 GAM Holding AG	62	-	11 Sunrise Communications Group AG	891	0.03
4 Geberit AG	1,945	0.05	3 Swatch Group AG (Bearer)	581	0.02
1 Georg Fischer AG	708	0.02	6 Swatch Group AG (Registered)	216	0.01
- Givaudan SA	1,246	0.03	2 Swiss Life Holding AG	734	0.02
- Gurit Holding AG	110	-	10 Swiss Prime Site AG	954	0.03
6 Helvetia Holding AG	511	0.01	19 Swiss Re AG	1,270	0.04
1 Hiag Immobilien Holding AG	69	-	4 Swisscom AG	2,242	0.06
- HOCHDORF Holding AG	12	-	2 Swissquote Group Holding SA	115	-
2 Huber & Suhner AG	140	-	- Tamedia AG	31	-
- Hypothekbank Lenzburg AG	22	-	9 Temenos AG	1,426	0.04
3 Implen AG	122	-	- Thurgauer Kantonalbank	14	-
- Inficon Holding AG	199	0.01	1 Tornos Holding AG	5	-
- Interroll Holding AG	320	0.01	1 u-blox Holding AG	88	-
- Intershop Holding AG	76	-	161 UBS Group AG	1,727	0.05
- Investis Holding SA	32	-	2 Valiant Holding AG	176	0.01
25 Julius Baer Group Ltd	1,070	0.03	1 Valora Holding AG	131	-
- JungfrauBahn Holding AG	62	-	1 Varia US Properties AG	19	-
1 Kardex AG	180	0.01	4 VAT Group AG	768	0.02
- Komax Holding AG	66	-	- Vaudoise Assurances Holding SA	76	-
3 Kudelski SA	10	-	2 Vetropack Holding AG	128	-
7 Kuehne & Nagel International AG	947	0.03	5 Vifor Pharma AG	718	0.02
39 LafargeHolcim Ltd	1,627	0.05	12 Von Roll Holding AG	9	-
1 Landis&Gyr Group AG	53	-	7 Vontobel Holding AG	407	0.01
1 Lastminute.com NV	22	-	1 VP Bank AG	85	-
- LEM Holding SA	87	-	2 VZ Holding AG	149	-
2 Liechtensteinische Landesbank AG	137	-	- Walliser Kantonalbank	29	-
22 Logitech International SA	1,285	0.04	- Warteck Invest AG	40	-
5 Lonza Group AG	2,307	0.06	1 Ypsomed Holding AG	76	-
1 Luzerner Kantonalbank AG	237	0.01	2 Zehnder Group AG	75	-
- MCH Group AG	6	-	- Zug Estates Holding AG	54	-
- Meier Tobler Group AG	4	-	- Zuger Kantonalbank AG	116	-
- Metall Zug AG	64	-	8 Zurich Insurance Group AG	2,507	0.07
1 Mikron Holding AG	7	-			
8 Mobilezone Holding AG	72	-		<b>103,435</b>	<b>2.83</b>
1 Mobimo Holding AG	370	0.01	<b>United Kingdom - 4.62%</b>		
181 Nestle SA	19,646	0.54	77 3i Group PLC	791	0.02
1 Newron Pharmaceuticals SpA	2	-	3 4imprint Group PLC	83	-
117 Novartis AG	10,199	0.28	43 888 Holdings PLC	81	-
40 OC Oerlikon Corp AG	325	0.01	67 AA PLC	21	-
2 Orascom Development Holding AG	19	-	25 Admiral Group PLC	728	0.02
2 Orior AG	121	-	13 Advanced Medical Solutions Group PLC	42	-
2 Partners Group Holding AG	1,403	0.04	15 AG Barr PLC	89	-
- Phoenix Mecano AG	47	-	57 Aggreko PLC	336	0.01
- Piazza AG	58	-	6 Air Partner PLC	6	-
4 PSP Swiss Property AG	498	0.01	38 Alliance Pharma PLC	36	-
1 Rieter Holding AG	56	-	17 Allied Minds PLC	7	-
			86 Anglo American PLC	1,827	0.05

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United Kingdom - 4.62% (continued)</b>			<b>United Kingdom - 4.62% (continued)</b>				
34	Anglo Pacific Group PLC	68	-	23	Close Brothers Group PLC	302	0.01
2	Anglo-Eastern Plantations PLC	13	-	18	CLS Holdings PLC	45	-
37	Antofagasta PLC	408	0.01	14	CMC Markets PLC	35	-
12	Appreciate Group PLC	5	-	177	Coats Group PLC	119	-
36	Arrow Global Group PLC	35	-	11	Coca-Cola European Partners PLC	401	0.01
18	Ascential PLC	62	-	17	Coca-Cola HBC AG	427	0.01
53	Ashmore Group PLC	283	0.01	115	Compass Group PLC	1,686	0.05
60	Ashtead Group PLC	1,794	0.05	8	Computacenter PLC	168	0.01
5	ASOS PLC	205	0.01	143	ConvaTec Group PLC	359	0.01
20	Associated British Foods PLC	458	0.01	16	Costain Group PLC	15	-
75	AstraZeneca PLC	8,078	0.22	54	Countryside Properties PLC	193	0.01
131	Auto Trader Group PLC	912	0.03	1	Countrywide PLC	1	-
6	Avast PLC	38	-	6	Cranswick PLC	257	0.01
1	AVEVA Group PLC	34	-	46	Crest Nicholson Holdings PLC	150	-
240	Aviva PLC	740	0.02	12	Croda International PLC	755	0.02
5	Avon Rubber PLC	185	0.01	8	CVS Group PLC	93	-
114	B&M European Value Retail SA	552	0.02	14	Daily Mail & General Trust PLC	123	-
90	Babcock International Group PLC	428	0.01	20	Dart Group PLC	216	0.01
238	BAE Systems PLC	1,471	0.04	5	DCC PLC	411	0.01
82	Balfour Beatty PLC	255	0.01	12	De La Rue PLC	6	-
8	Bank of Georgia Group PLC	96	-	95	Debenhams PLC	-	-
710	Barclays PLC	1,015	0.03	30	Devro PLC	62	-
63	Barratt Developments PLC	392	0.01	27	DFS Furniture PLC	56	-
67	Beazley PLC	319	0.01	109	Diageo PLC	3,793	0.10
15	Begbies Traynor Group PLC	18	-	3	Dialight PLC	8	-
19	Bellway PLC	621	0.02	8	Dignity PLC	23	-
14	Berkeley Group Holdings PLC	734	0.02	14	Diploma PLC	329	0.01
188	BHP Group PLC	3,707	0.10	141	Direct Line Insurance Group PLC	463	0.01
27	Biffa PLC	85	-	8	DiscoverIE Group PLC	56	-
11	Bloomsbury Publishing PLC	30	-	183	Dixons Carphone PLC	171	0.01
35	Bodycote PLC	266	0.01	67	Domino's Pizza Group PLC	297	0.01
86	boohoo Group PLC	414	0.01	73	Drax Group PLC	190	0.01
38	Bovis Homes Group PLC	359	0.01	168	DS Smith PLC	710	0.02
2,308	BP PLC	8,826	0.24	15	Dunelm Group PLC	198	0.01
5	Braemar Shipping Services PLC	8	-	28	easyJet PLC	234	0.01
45	Brewin Dolphin Holdings PLC	156	0.01	72	Electrocomponents PLC	566	0.02
71	British American Tobacco PLC	2,834	0.08	78	Elementis PLC	64	-
15	British American Tobacco PLC, ADR	608	0.02	8	EMIS Group PLC	114	-
47	Britvic PLC	415	0.01	432	EnQuest PLC	64	-
1,372	BT Group PLC	1,975	0.05	7	Epwin Group PLC	7	-
28	Bunzl PLC	652	0.02	59	Equiniti Group PLC	97	-
48	Burberry Group PLC	893	0.03	12	Euromoney Institutional Investor PLC	109	-
28	Burford Capital Ltd	151	-	49	Evraz PLC	171	0.01
42	C&C Group PLC	100	-	72	Experian PLC	2,525	0.07
126	Cairn Energy PLC	196	0.01	9	FDM Group Holdings PLC	104	-
212	Capita PLC	89	-	24	Ferguson PLC	1,862	0.05
43	Card Factory PLC	20	-	84	Ferrexpo PLC	184	0.01
8	CareTech Holdings PLC	39	-	12	Fevertree Drinks PLC	294	0.01
13	Carnival PLC	176	0.01	37	Filtrona PLC	134	-
6	Carr's Group PLC	8	-	1	First Derivatives PLC	30	-
3	Castings PLC	14	-	255	Firstgroup PLC	176	0.01
176	Centamin PLC	359	0.01	32	Forterra PLC	77	-
19	Central Asia Metals PLC	37	-	45	Foxtons Group PLC	25	-
1,047	Centrica PLC	475	0.01	16	Fresnillo PLC	160	0.01
36	Chemring Group PLC	97	-	1	Frontier Developments PLC	17	-
23	Chesnara PLC	90	-	4	Fuller Smith & Turner PLC	34	-
192	Cineworld Group PLC	202	0.01	3	FW Thorpe PLC	13	-
16	Circassia Pharmaceuticals PLC	5	-	251	G4S PLC	281	0.01
2	City of London Investment Group PLC	8	-	32	Galliford Try Holdings PLC	47	-
4	Clarkson PLC	102	-	5	Games Workshop Group PLC	474	0.01
9	Clinigen Healthcare Ltd	96	-	12	Gamesys Group PLC	131	-
10	Clipper Logistics PLC	36	-	1	Gamma Communications PLC	11	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United Kingdom - 4.62% (continued)</b>			<b>United Kingdom - 4.62% (continued)</b>				
18	Gem Diamonds Ltd	7	-	67	JD Sports Fashion PLC	547	0.02
19	Genel Energy PLC	27	-	11	JD Wetherspoon PLC	152	-
5	Genus PLC	205	0.01	31	John Laing Group PLC	136	-
4	Georgia Capital PLC	23	-	12	John Menzies PLC	17	-
361	GlaxoSmithKline PLC	7,470	0.20	107	John Wood Group PLC	258	0.01
662	Glencore PLC	1,249	0.03	20	Johnson Matthey PLC	537	0.02
6	Go-Ahead Group PLC	88	-	25	Johnson Service Group PLC	36	-
45	GoCo Group PLC	44	-	3	Joules Group PLC	5	-
-	Gooch & Housego PLC	3	-	101	Jupiter Fund Management PLC	314	0.01
-	Goodwin PLC	9	-	188	Just Group PLC	123	-
33	Grafton Group PLC	259	0.01	8	Kainos Group PLC	86	-
85	Grainger PLC	305	0.01	57	Kazakhmys PLC	336	0.01
61	Greencore Group PLC	102	-	17	Keller Group PLC	130	-
17	Greggs PLC	394	0.01	17	Kier Group PLC	17	-
43	Gulf Keystone Petroleum Ltd	38	-	15	Kin & Carta PLC	12	-
70	GVC Holdings PLC	691	0.02	254	Kingfisher PLC	615	0.02
15	Gym Group PLC	34	-	39	Lamprell PLC	8	-
3	H&T Group PLC	12	-	25	Lancashire Holdings Ltd	208	0.01
26	Halfords Group PLC	60	-	483	Legal & General Group PLC	1,193	0.03
28	Halma PLC	801	0.02	3	Liontrust Asset Management PLC	53	-
27	Hargreaves Lansdown PLC	626	0.02	4,180	Lloyds Banking Group PLC	1,542	0.04
55	Hastings Group Holdings PLC	125	-	8	London Stock Exchange Group PLC	770	0.02
230	Hays PLC	323	0.01	48	Lookers PLC	15	-
11	Headlam Group PLC	44	-	11	LSL Property Services PLC	23	-
20	Helical PLC	83	-	16	Luceco PLC	21	-
14	Henry Boot PLC	44	-	5	M&C Saatchi PLC	4	-
49	Highland Gold Mining Ltd	157	0.01	229	M&G PLC	399	0.01
11	Hikma Pharmaceuticals PLC	345	0.01	9	Macfarlane Group PLC	8	-
9	Hill & Smith Holdings PLC	143	-	204	Man Group PLC	358	0.01
7	Hilton Food Group PLC	110	-	258	Marks & Spencer Group PLC	313	0.01
30	Hiscox Ltd	273	0.01	24	Marshalls PLC	191	0.01
50	Hochschild Mining PLC	124	-	110	Marston's PLC	85	-
21	Hollywood Bowl Group PLC	46	-	18	McBride PLC	12	-
33	HomeServe PLC	533	0.02	56	McCarthy & Stone PLC	50	-
23	Horizon Discovery Group PLC	31	-	22	McColl's Retail Group PLC	12	-
97	Howden Joinery Group PLC	713	0.02	17	Mears Group PLC	36	-
1,004	HSBC Holdings PLC	4,625	0.13	69	Mediclinic International PLC	231	0.01
22	Hunting PLC	46	-	74	Meggitt PLC	256	0.01
44	Hurricane Energy PLC	4	-	355	Melrose Industries PLC	511	0.01
9	Hyve Group PLC	11	-	52	Michael Page International PLC	243	0.01
58	Ibstock PLC	133	-	32	Micro Focus International PLC	158	0.01
38	IDOX PLC	21	-	15	Micro Focus International PLC, ADR	76	-
43	IG Group Holdings PLC	405	0.01	2	Midwich Group PLC	14	-
9	IGas Energy PLC	3	-	36	Mitchells & Butlers PLC	80	-
6	IHS Markit Ltd	389	0.01	61	Mitie Group PLC	54	-
44	IMI PLC	492	0.01	4	MJ Gleeson PLC	37	-
125	Imperial Tobacco Group PLC	2,284	0.06	54	Mondi PLC (UK listing)	1,014	0.03
90	Inchcape PLC	560	0.02	85	Moneysupermarket.com Group PLC	361	0.01
131	Indivior PLC	99	-	44	Morgan Crucible Co PLC	117	-
74	Informa PLC	422	0.01	8	Morgan Sindall Group PLC	124	-
16	InterContinental Hotels Group PLC	766	0.02	6	Morses Club PLC	4	-
26	Intermediate Capital Group PLC	412	0.01	2	Mortgage Advice Bureau Holdings Ltd	12	-
161	International Consolidated Airlines Group SA	458	0.01	11	Motorpoint group PLC	33	-
56	International Personal Finance PLC	30	-	2	MP Evans Group PLC	11	-
17	Intertek Group PLC	1,164	0.03	30	N Brown Group PLC	8	-
100	Investec PLC	181	0.01	10	NAHL Group PLC	5	-
7	iomart Group PLC	30	-	7	Naked Wines PLC	36	-
105	IP Group PLC	81	-	103	National Express Group PLC	277	0.01
571	ITV PLC	569	0.02	146	National Grid PLC	1,675	0.05
107	IWG PLC	392	0.01	23	NCC Group PLC	43	-
249	J Sainsbury PLC	597	0.02	13	Next PLC	804	0.02
6	James Fisher & Sons PLC	89	-	50	Ninety One PLC	121	-



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United Kingdom - 4.62% (continued)</b>			<b>United Kingdom - 4.62% (continued)</b>		
8 NMC Health PLC	3	-	201 Royal Dutch Shell PLC	3,067	0.08
34 Non-Standard Finance PLC	5	-	253 Royal Dutch Shell PLC, Class A	4,004	0.11
11 Norcros PLC	20	-	163 Royal Mail PLC	352	0.01
39 Northgate PLC	92	-	35 RPS Group PLC	18	-
6 Numis Corp PLC	24	-	89 RSA Insurance Group PLC	437	0.01
7 Ocado Group PLC	204	0.01	13 RWS Holdings PLC	106	-
15 On the Beach Group PLC	50	-	1 S&U PLC	15	-
47 OneSavings Bank PLC	162	0.01	168 Saga PLC	43	-
7 Oxford Instruments PLC	102	-	72 Sage Group PLC	619	0.02
169 Pan African Resources PLC	31	-	25 San Leon Energy PLC	8	-
44 Paragon Group of Cos PLC	194	0.01	3 Sanne Group PLC	26	-
17 Parkmead Group PLC	7	-	49 Savannah Petroleum PLC	4	-
10 PayPoint PLC	92	-	16 Savills PLC	176	0.01
64 Pearson PLC	363	0.01	11 Scapa Group PLC	15	-
200 Pendragon PLC	20	-	4 Schroders PLC (non-voting rights)	95	-
49 Pennon Group PLC	698	0.02	8 Schroders PLC (voting rights)	308	0.01
37 Persimmon PLC	1,043	0.03	3 ScS Group PLC	6	-
134 Petra Diamonds Ltd	3	-	7 SDL PLC	42	-
44 Petrofac Ltd	94	-	52 Senior PLC	40	-
407 Petropavlovsk PLC	124	-	89 Serco Group PLC	140	-
83 Pets at Home Group PLC	235	0.01	47 Severfield PLC	40	-
43 Pharos Energy PLC	8	-	24 Severn Trent PLC	720	0.02
76 Phoenix Group Holdings PLC	584	0.02	139 Shanks Group PLC	40	-
38 Photo-Me International PLC	22	-	79 SIG PLC	29	-
46 Playtech PLC	153	0.01	99 Signature Aviation PLC	287	0.01
18 Plus500 Ltd	293	0.01	8 Smart Metering Systems PLC	65	-
6 Polar Capital Holdings PLC	29	-	50 Smith & Nephew PLC	1,020	0.03
34 Polypipe Group PLC	180	0.01	23 Smiths Group PLC	376	0.01
3 Porvair PLC	25	-	19 Softcat PLC	276	0.01
1 PPHE Hotel Group Ltd	19	-	11 Spectris PLC	365	0.01
120 Premier Foods PLC	65	-	102 Speedy Hire PLC	68	-
5 Premier Miton Group PLC	7	-	7 Spirax-Sarco Engineering PLC	804	0.02
256 Premier Oil PLC	86	-	52 Spire Healthcare Group PLC	62	-
28 Provident Financial PLC	69	-	56 Spirent Communications PLC	175	0.01
67 Prudential PLC	866	0.02	12 Sportech PLC	3	-
19 PureTech Health PLC	60	-	47 Sports Direct International PLC	178	0.01
32 PZ Cussons PLC	71	-	146 SSE PLC	2,249	0.06
85 QinetiQ Group PLC	310	0.01	69 SSP Group PLC	239	0.01
191 Quilter PLC	308	0.01	77 St James's Place PLC	878	0.02
37 Rank Group PLC	65	-	38 St Modwen Properties PLC	161	0.01
5 Rathbone Brothers PLC	87	-	56 Stagecoach Group PLC	47	-
38 Raven Property Group Ltd	16	-	172 Standard Chartered PLC	784	0.02
31 Reckitt Benckiser Group PLC	2,765	0.08	133 Standard Life Aberdeen PLC	428	0.01
46 Redrow PLC	266	0.01	18 SThree PLC	52	-
41 RELX PLC (Netherlands listing)	954	0.03	34 Stobart Group Ltd	22	-
70 RELX PLC (UK listing)	1,619	0.05	24 Stock Spirits Group PLC	71	-
4 Renew Holdings PLC	23	-	4 Studio Retail Group PLC	9	-
4 Renishaw PLC	202	0.01	2 STV Group PLC	7	-
9 Renold PLC	1	-	10 SuperGroup PLC	17	-
184 Rentokil Initial PLC	1,141	0.03	50 Synthomer PLC	197	0.01
60 Restaurant Group PLC	46	-	9 Takeaway.com NV	941	0.03
1 Rhi Magnesita NV	33	-	103 TalkTalk Telecom Group PLC	116	-
2 Rhi Magnesita NV	56	-	62 Tate & Lyle PLC	519	0.02
5 Ricardo PLC	23	-	282 Taylor Wimpey PLC	505	0.01
125 Rightmove PLC	913	0.03	6 TClarke PLC	8	-
100 Rio Tinto PLC	5,427	0.15	3 Ted Baker PLC	5	-
1 River & Mercantile Group PLC	2	-	8 Telecom Plus PLC	145	-
9 RM PLC	23	-	730 Tesco PLC	2,074	0.06
7 Robert Walters PLC	31	-	21 Topps Tiles PLC	10	-
149 Rolls-Royce Holdings PLC	510	0.01	36 Travis Perkins PLC	493	0.01
106 Rotork PLC	350	0.01	2 Treatt PLC	15	-
367 Royal Bank of Scotland Group PLC	503	0.01	11 Trifast PLC	16	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United Kingdom - 4.62% (continued)</b>			<b>United States - 61.34% (continued)</b>				
55	Trinity Mirror PLC	57	-	1	Acme United Corp	29	-
19	TT Electronics PLC	41	-	2	ACNB Corp	37	-
41	TUI AG	224	0.01	7	Acorda Therapeutics Inc	5	-
87	Tullett Prebon PLC	367	0.01	34	Activision Blizzard Inc	2,430	0.07
308	Tullow Oil PLC	87	-	8	Acuity Brands Inc	699	0.02
22	Tungsten Corp PLC	10	-	15	Acushnet Holdings Corp	504	0.01
17	Tyman PLC	40	-	1	Adams Resources & Energy Inc	13	-
21	U & I Group PLC	22	-	2	Addus HomeCare Corp	206	0.01
17	UDG Healthcare PLC	159	0.01	5	Adesto Technologies Corp	61	-
10	Ultra Electronics Holdings PLC	234	0.01	18	Adient PLC	298	0.01
62	Unilever PLC	3,350	0.09	21	Adobe Inc	7,930	0.22
68	United Utilities Group PLC	776	0.02	84	ADT Inc	596	0.02
8	Urban & Civic PLC	23	-	6	Adtalem Global Education Inc	196	0.01
100	Vectura Group PLC	113	-	8	ADTRAN Inc	94	-
27	Vertu Motors PLC	10	-	14	Aduro Biotech Inc	45	-
37	Vesuvius PLC	167	0.01	12	Advance Auto Parts Inc	1,634	0.05
9	Victrex PLC	240	0.01	12	Advanced Disposal Services Inc	375	0.01
188	Virgin Money UK PLC	207	0.01	6	Advanced Energy Industries Inc	380	0.01
5	Vitec Group PLC	42	-	21	Advanced Micro Devices Inc	1,117	0.03
13	Vivo Energy PLC	12	-	5	AdvanSix Inc	61	-
1,582	Vodafone Group PLC	2,601	0.07	10	Adverum Biotechnologies Inc	209	0.01
17	Volution Group PLC	34	-	30	AECOM	1,143	0.03
2	Vp PLC	21	-	2	Aegion Corp	36	-
20	Watkin Jones PLC	43	-	3	Aeglea BioTherapeutics Inc	26	-
37	Weir Group PLC	447	0.01	3	AeroVironment Inc	217	0.01
19	WH Smith PLC	255	0.01	75	AES Corp	941	0.03
9	Whitbread PLC	297	0.01	10	Affiliated Managers Group Inc	662	0.02
181	William Hill PLC	301	0.01	11	Affimed NV	36	-
13	Wincanton PLC	31	-	47	Aflac Inc	1,709	0.05
221	Wm Morrison Supermarkets PLC	512	0.01	15	AGCO Corp	840	0.02
125	WPP PLC	948	0.03	20	Agilent Technologies Inc	1,792	0.05
5	Xaar PLC	4	-	3	Agilysys Inc	53	-
2	XP Power Ltd	99	-	7	Agios Pharmaceuticals Inc	340	0.01
3	Zotefoams PLC	9	-	2	AgroFresh Solutions Inc	4	-
		<b>169,245</b>	<b>4.62</b>	2	AH Belo Corp	3	-
<b>United States - 61.34%</b>				23	Air Lease Corp	678	0.02
5	1-800-Flowers.com Inc	110	-	14	Air Products & Chemicals Inc	3,358	0.09
3	1st Constitution Bancorp	32	-	-	Air T Inc	2	-
5	1st Source Corp	188	0.01	18	Air Transport Services Group Inc	377	0.01
12	2U Inc	419	0.01	1	Airgain Inc	9	-
24	3D Systems Corp	174	0.01	17	Akamai Technologies Inc	1,810	0.05
42	3M Co	6,623	0.18	5	Akazoo SA	5	-
10	A10 Networks Inc	66	-	18	Akebia Therapeutics Inc	211	0.01
6	AAON Inc	345	0.01	2	Alamo Group Inc	250	0.01
3	AAR Corp	67	-	4	Alarm.com Holdings Inc	208	0.01
13	Aaron's Inc	487	0.01	20	Alaska Air Group Inc	693	0.02
95	Abbott Laboratories	9,041	0.25	11	Alaska Communications Systems Group Inc	29	-
84	AbbVie Inc	7,737	0.21	7	Albany International Corp	399	0.01
15	Abercrombie & Fitch Co	173	0.01	21	Albemarle Corp	1,570	0.04
3	ABIOMED Inc	564	0.02	2	Albireo Pharma Inc	41	-
13	ABM Industries Inc	385	0.01	35	Alcoa Corp	321	0.01
5	Acacia Communications Inc	305	0.01	3	Aldeyra Therapeutics Inc	16	-
8	Acacia Research Corp	21	-	2	Alerus Financial Corp	38	-
17	Acadia Healthcare Co Inc	482	0.01	22	Alexion Pharmaceuticals Inc	2,616	0.07
11	ACADIA Pharmaceuticals Inc	528	0.01	1	Alico Inc	42	-
5	Acceleron Pharma Inc	537	0.02	6	Align Technology Inc	1,371	0.04
37	Accenture PLC	7,515	0.21	1	Alithya Group Inc	1	-
9	ACCO Brands Corp	58	-	22	Alkermes PLC	365	0.01
11	Accuray Inc	23	-	2	Alleghany Corp	898	0.03
28	Achillion Pharmaceuticals Inc	13	-	22	Allegheny Technologies Inc	193	0.01
14	ACI Worldwide Inc	397	0.01	4	Allegiance Bancshares Inc	93	-
1	ACM Research Inc	42	-	3	Allegiant Travel Co	371	0.01

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
13 Allieion PLC	1,330	0.04	17 AMETEK Inc	1,578	0.04
6 ALLETE Inc	351	0.01	42 Amgen Inc	9,734	0.27
9 Alliance Data Systems Corp	417	0.01	60 Amkor Technology Inc	634	0.02
22 Alliant Energy Corp	1,062	0.03	10 AMN Healthcare Services Inc	428	0.01
2 Allied Motion Technologies Inc	67	-	2 Ampco-Pittsburgh Corp	5	-
26 Allison Transmission Holdings Inc	983	0.03	8 Amphastar Pharmaceuticals Inc	157	-
30 Allscripts Healthcare Solutions Inc	192	0.01	23 Amphenol Corp	2,214	0.06
32 Allstate Corp	3,139	0.09	3 Amplify Energy Corp	4	-
66 Ally Financial Inc	1,145	0.03	1 Amtech Systems Inc	7	-
4 Alnylam Pharmaceuticals Inc	539	0.02	25 Analog Devices Inc	2,794	0.08
1 Alpha & Omega Semiconductor Ltd	15	-	4 Anaplan Inc	186	0.01
3 Alpha Pro Tech Ltd	36	-	5 AnaptysBio Inc	95	-
16 Alphabet Inc, Class A	23,563	0.64	7 Andersons Inc	95	-
17 Alphabet Inc, Class C	24,082	0.66	7 ANGI Homeservices Inc	80	-
- Alphatec Holdings Inc	2	-	8 AngioDynamics Inc	85	-
2 Alpine Immune Sciences Inc	6	-	2 ANI Pharmaceuticals Inc	50	-
3 Altair Engineering Inc	134	-	3 Anika Therapeutics Inc	84	-
2 Alteryx Inc	303	0.01	6 Anixter International Inc	621	0.02
47 Altice USA Inc	1,197	0.03	3 ANSYS Inc	793	0.02
1 Altisource Portfolio Solutions SA	14	-	17 Antares Pharma Inc	50	-
12 Altra Industrial Motion Corp	366	0.01	2 Anterix Inc	109	-
131 Altria Group Inc	5,107	0.14	46 Antero Resources Corp	138	-
7 AMAG Pharmaceuticals Inc	56	-	15 Anthem Inc	4,321	0.12
2 A-Mark Precious Metals Inc	26	-	20 AO Smith Corp	970	0.03
25 Amazon.com Inc	60,507	1.65	20 Aon PLC	3,950	0.11
4 Ambac Financial Group Inc	51	-	68 Apache Corp	734	0.02
4 Ambarella Inc	248	0.01	10 Apergy Corp	93	-
8 AMC Entertainment Holdings Inc	43	-	5 Apogee Enterprises Inc	103	-
11 AMC Networks Inc	324	0.01	2 Apollo Endosurgery Inc	4	-
86 Amcor Ltd	856	0.02	2 Appfolio Inc	253	0.01
131 Amcor PLC	1,341	0.04	323 Apple Inc	102,625	2.80
15 Amdocs Ltd	932	0.03	6 Applied Genetic Technologies Corp	31	-
3 Amedisys Inc	642	0.02	8 Applied Industrial Technologies Inc	444	0.01
4 Amerco	1,261	0.04	88 Applied Materials Inc	4,941	0.14
19 Ameren Corp	1,455	0.04	1 Applied Optoelectronics Inc	6	-
6 Ameresco Inc	122	-	9 AptarGroup Inc	990	0.03
52 American Airlines Group Inc	542	0.02	5 Aptinyx Inc	18	-
19 American Axle & Manufacturing Holdings Inc	137	-	30 Aptiv PLC	2,270	0.06
42 American Eagle Outfitters Inc	382	0.01	7 Apyx Medical Corp	31	-
29 American Electric Power Co Inc	2,446	0.07	4 AquaBounty Technologies Inc	10	-
7 American Equity Investment Life Holding Co	158	-	36 Aramark	943	0.03
66 American Express Co	6,252	0.17	3 Aravive Inc	40	-
11 American Financial Group Inc	667	0.02	5 ARC Document Solutions Inc	5	-
62 American International Group Inc	1,855	0.05	2 ArcBest Corp	41	-
2 American National Bankshares Inc	49	-	27 Arch Capital Group Ltd	751	0.02
5 American National Insurance Co	339	0.01	5 Arch Resources Inc	158	-
7 American Outdoor Brands Corp	82	-	33 Archer-Daniels-Midland Co	1,315	0.04
2 American Public Education Inc	60	-	28 Archrock Inc	179	0.01
3 American Renal Associates Holdings Inc	21	-	17 Arconic Corp	248	0.01
1 American River Bankshares	12	-	9 Arcosa Inc	324	0.01
4 American Software Inc	86	-	2 Arcus Biosciences Inc	77	-
4 American States Water Co	360	0.01	13 Ardelyx Inc	92	-
4 American Superconductor Corp	30	-	6 Ardmore Shipping Corp	33	-
3 American Vanguard Corp	38	-	13 Arena Pharmaceuticals Inc	759	0.02
14 American Water Works Co Inc	1,802	0.05	9 Ares Management Corp	342	0.01
4 American Woodmark Corp	240	0.01	3 Argan Inc	111	-
1 America's Car-Mart Inc	115	-	6 Argo Group International Holdings Ltd	198	0.01
17 Ameriprise Financial Inc	2,358	0.07	4 Arista Networks Inc	1,027	0.03
13 Ameris Bancorp	316	0.01	- Ark Restaurants Corp	5	-
3 AMERISAFE Inc	179	0.01	16 Arlo Technologies Inc	34	-
19 AmerisourceBergen Corp	1,812	0.05	4 Armstrong Flooring Inc	13	-
2 Ames National Corp	35	-	8 Armstrong World Industries Inc	588	0.02

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
15	Arrow Electronics Inc	1,058	0.03	6	Axcelis Technologies Inc	165	0.01
3	Arrow Financial Corp	76	-	3	Axcella Health Inc	19	-
8	Arrowhead Pharmaceuticals Inc	259	0.01	16	Axis Capital Holdings Ltd	589	0.02
1	Artesian Resources Corp	34	-	8	Axogen Inc	73	-
18	Arthur J Gallagher & Co	1,740	0.05	5	Axon Enterprise Inc	378	0.01
8	Artisan Partners Asset Management Inc	234	0.01	12	Axos Financial Inc	270	0.01
3	Arvinas Inc	100	-	4	AXT Inc	22	-
5	Asbury Automotive Group Inc	338	0.01	5	AZZ Inc	166	0.01
1	Ascena Retail Group Inc	2	-	6	B&G Foods Inc	136	-
11	ASGN Inc	653	0.02	4	Badger Meter Inc	269	0.01
11	Ashland Global Holdings Inc	738	0.02	36	Baker Hughes Co	591	0.02
6	Aspen Aerogels Inc	36	-	4	Balchem Corp	449	0.01
3	Aspen Group Inc	25	-	37	Ball Corp	2,610	0.07
9	Aspen Technology Inc	964	0.03	3	Ballantyne Strong Inc	5	-
6	Assembly Biosciences Inc	120	-	9	Banc of California Inc	104	-
11	Assertio Holdings Inc	10	-	6	BancFirst Corp	238	0.01
30	Associated Banc-Corp	424	0.01	11	Bancorp Inc	98	-
1	Associated Capital Group Inc	26	-	20	BancorpSouth Bank	449	0.01
10	Assurant Inc	983	0.03	382	Bank of America Corp	9,224	0.25
16	Assured Guaranty Ltd	414	0.01	3	Bank of Commerce Holdings	21	-
-	Asta Funding Inc	2	-	8	Bank of Hawaii Corp	518	0.01
7	Astec Industries Inc	300	0.01	2	Bank of Marin Bancorp	80	-
3	Astronics Corp, Class A	28	-	41	Bank of New York Mellon Corp	1,506	0.04
1	Astronics Corp, Class B	12	-	11	Bank of NT Butterfield & Son Ltd	275	0.01
1	AstroNova Inc	4	-	1	Bank of Princeton	21	-
10	At Home Group Inc	49	-	1	Bank of South Carolina Corp	21	-
456	AT&T Inc	14,077	0.39	24	Bank OZK	546	0.02
11	Atara Biotherapeutics Inc	127	-	2	BankFinancial Corp	17	-
34	Athene Holding Ltd	986	0.03	17	BankUnited Inc	317	0.01
7	Athenex Inc	80	-	1	Bankwell Financial Group Inc	19	-
11	Atkore International Group Inc	299	0.01	7	Banner Corp	253	0.01
4	Atlantic Capital Bancshares Inc	46	-	4	Bar Harbor Bankshares	76	-
2	Atlantic Power Corp	3	-	4	Barnes & Noble Education Inc	6	-
15	Atlantic Union Bankshares Corp	345	0.01	10	Barnes Group Inc	382	0.01
12	Atlantica Yield PLC	310	0.01	2	Barrett Business Services Inc	77	-
2	Atlas Air Worldwide Holdings Inc	88	-	1	Bassett Furniture Industries Inc	7	-
3	Atlassian Corp PLC	556	0.02	27	Baxter International Inc	2,456	0.07
8	Atmos Energy Corp	771	0.02	2	Baycom Corp	23	-
2	ATN International Inc	116	-	18	BBX Capital Corp	32	-
4	AtriCure Inc	200	0.01	4	BCB Bancorp Inc	34	-
-	Atrion Corp	168	0.01	14	Beacon Roofing Supply Inc	348	0.01
-	Auburn National Bancorporation Inc	16	-	1	Beasley Broadcast Group Inc	2	-
15	Autodesk Inc	3,246	0.09	7	Beazer Homes USA Inc	66	-
20	Autoliv Inc	1,287	0.04	7	Becton Dickinson and Co	1,707	0.05
23	Automatic Data Processing Inc	3,387	0.09	18	Bed Bath & Beyond Inc	133	-
18	AutoNation Inc	720	0.02	1	Bel Fuse Inc	11	-
2	AutoWeb Inc	2	-	9	Belden Inc	312	0.01
2	AutoZone Inc	2,451	0.07	4	Benchmark Electronics Inc	90	-
4	Avalara Inc	401	0.01	3	Benefytt Technologies Inc	60	-
6	Avangrid Inc	256	0.01	102	Berkshire Hathaway Inc	18,852	0.52
9	Avanos Medical Inc	262	0.01	7	Berkshire Hills Bancorp Inc	73	-
17	Avaya Holdings Corp	242	0.01	32	Berry Global Group Inc	1,430	0.04
12	Avery Dennison Corp	1,351	0.04	8	Berry Petroleum Corp	33	-
1	Aviat Networks Inc	17	-	33	Best Buy Co Inc	2,603	0.07
5	Avid Technology Inc	35	-	1	BG Staffing Inc	15	-
16	Avis Budget Group Inc	344	0.01	63	BGC Partners Inc	163	0.01
8	Avista Corp	319	0.01	2	Big 5 Sporting Goods Corp	4	-
19	Avnet Inc	508	0.01	11	Big Lots Inc	439	0.01
5	Avrobio Inc	100	-	-	Biglari Holdings Inc, Class A	11	-
5	Aware Inc	17	-	-	Biglari Holdings Inc, Class B	29	-
54	AXA Equitable Holdings Inc	1,038	0.03	8	BioDelivery Sciences International Inc	36	-
53	Axalta Coating Systems Ltd	1,229	0.03	27	Biogen Inc	8,284	0.23

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
2	BioLife Solutions Inc	39	-	22	Bunge Ltd	874	0.02
6	BioMarin Pharmaceutical Inc	678	0.02	9	Burlington Stores Inc	1,842	0.05
2	Bio-Rad Laboratories Inc	1,195	0.03	15	BWX Technologies Inc	934	0.03
1	BioSpecifics Technologies Corp	74	-	6	Byline Bancorp Inc	68	-
2	Bio-Techne Corp	494	0.01	1	C&F Financial Corp	22	-
5	BioTelemetry Inc	239	0.01	1	Cable One Inc	1,615	0.04
4	BJ's Restaurants Inc	90	-	12	Cabot Corp	436	0.01
17	BJ's Wholesale Club Holdings Inc	594	0.02	4	Cabot Microelectronics Corp	619	0.02
3	BK Technologies Inc	7	-	92	Cabot Oil & Gas Corp	1,827	0.05
7	Black Hills Corp	451	0.01	5	CACI International Inc	1,183	0.03
14	Black Knight Inc	1,111	0.03	7	Cactus Inc	138	-
5	Blackbaud Inc	272	0.01	24	Cadence BanCorp	194	0.01
4	Blackline Inc	301	0.01	19	Cadence Design Systems Inc	1,772	0.05
4	BlackRock Inc	1,949	0.05	106	Caesars Entertainment Corp	1,211	0.03
10	Blackstone Group Inc	591	0.02	3	CAI International Inc	49	-
14	Bloomin' Brands Inc	160	-	-	Caladrius Biosciences Inc	-	-
5	Blucora Inc	65	-	6	CalAmp Corp	47	-
3	Blue Bird Corp	42	-	3	Calavo Growers Inc	163	0.01
7	Bluebird Bio Inc	447	0.01	5	Caleres Inc	32	-
13	BMC Stock Holdings Inc	350	0.01	5	California Resources Corp	6	-
10	Boingo Wireless Inc	140	-	6	California Water Service Group	270	0.01
5	Boise Cascade Co	180	0.01	11	Calithera Biosciences Inc	64	-
12	BOK Financial Corp	595	0.02	9	Calix Inc	120	-
3	Bonanza Creek Energy Inc	44	-	17	Callaway Golf Co	267	0.01
3	Booking Holdings Inc	4,992	0.14	67	Callon Petroleum Co	45	-
6	Boot Barn Holdings Inc	139	-	8	Cal-Maine Foods Inc	369	0.01
21	Booz Allen Hamilton Holding Corp	1,645	0.05	1	Cambridge Bancorp	74	-
51	BorgWarner Inc	1,624	0.04	3	Camden National Corp	98	-
1	Boston Beer Co Inc	677	0.02	35	Campbell Soup Co	1,770	0.05
4	Boston Omaha Corp	68	-	3	Camping World Holdings Inc	63	-
16	Boston Private Financial Holdings Inc	113	-	15	Cannae Holdings Inc	561	0.02
42	Boston Scientific Corp	1,602	0.04	4	Cantel Medical Corp	169	0.01
5	Bottomline Technologies DE Inc	274	0.01	1	Capital Bancorp Inc	11	-
7	Brady Corp	373	0.01	3	Capital City Bank Group Inc	68	-
3	Bridge Bancorp Inc	73	-	37	Capital One Financial Corp	2,520	0.07
5	Bridgewater Bancshares Inc	51	-	4	Capital Senior Living Corp	2	-
1	Bridgford Foods Corp	12	-	28	Capitol Federal Financial Inc	333	0.01
4	Briggs & Stratton Corp	7	-	30	Capri Holdings Ltd	452	0.01
7	Bright Horizons Family Solutions Inc	744	0.02	2	Capstar Financial Holdings Inc	28	-
4	Brightcove Inc	32	-	5	Cara Therapeutics Inc	74	-
18	Brighthouse Financial Inc	523	0.01	42	Cardinal Health Inc	2,288	0.06
14	BrightSphere Investment Group Inc	118	-	2	Cardiovascular Systems Inc	77	-
17	BrightView Holdings Inc	230	0.01	2	Cardlytics Inc	146	-
4	Brinker International Inc	117	-	10	Cardtronics PLC	252	0.01
8	Brink's Co	316	0.01	2	CareDx Inc	55	-
84	Bristol-Myers Squibb Co	5,033	0.14	7	Cargurus Inc	187	0.01
35	Broadcom Inc	10,239	0.28	10	Carlisle Cos Inc	1,253	0.03
14	Broadridge Financial Solutions Inc	1,698	0.05	24	CarMax Inc	2,119	0.06
3	Broadwind Energy Inc	7	-	44	Carnival Corp	694	0.02
35	Brookdale Senior Living Inc	126	-	4	Carpenter Technology Corp	101	-
15	Brookline Bancorp Inc	137	-	3	Carriage Services Inc	54	-
14	Brooks Automation Inc	565	0.02	50	Carrier Global Corp	1,027	0.03
31	Brown & Brown Inc	1,254	0.03	9	Carrols Restaurant Group Inc	40	-
7	Brown-Forman Corp, Class A	413	0.01	9	Cars.com Inc	58	-
31	Brown-Forman Corp, Class B	2,049	0.06	10	Carter's Inc	815	0.02
20	Bruker Corp	862	0.02	1	Carvana Co	58	-
19	Brunswick Corp	1,068	0.03	10	Casa Systems Inc	42	-
4	Bryn Mawr Bank Corp	107	-	8	Casella Waste Systems Inc	386	0.01
2	BSQUARE Corp	4	-	8	Casey's General Stores Inc	1,324	0.04
12	Buckle Inc	170	0.01	3	Cass Information Systems Inc	112	-
1	Build-A-Bear Workshop Inc	3	-	4	Cassava Sciences Inc	8	-
29	Builders FirstSource Inc	597	0.02	10	Castlight Health Inc	8	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
3	Catabasis Pharmaceuticals Inc	19	-	7	Choice Hotels International Inc	541	0.02
21	Catalent Inc	1,628	0.05	21	Chubb Ltd	2,546	0.07
4	Catalyst Biosciences Inc	32	-	23	Church & Dwight Co Inc	1,719	0.05
19	Catalyst Pharmaceuticals Inc	82	-	5	Churchill Downs Inc	701	0.02
72	Caterpillar Inc	8,625	0.24	3	Chuy's Holdings Inc	48	-
16	Cathay General Bancorp	422	0.01	2	Cidara Therapeutics Inc	5	-
2	Cato Corp	23	-	22	Ciena Corp	1,206	0.03
2	Cavco Industries Inc	311	0.01	18	Cigna Corp	3,519	0.10
7	CBIZ Inc	149	-	22	Cimarex Energy Co	581	0.02
12	Cboe Global Markets Inc	1,265	0.04	4	Cimpress PLC	403	0.01
32	CBRE Group Inc	1,387	0.04	5	Cincinnati Bell Inc	80	-
5	CBTX Inc	102	-	14	Cincinnati Financial Corp	807	0.02
15	CDK Global Inc	575	0.02	25	Cinemark Holdings Inc	382	0.01
15	CDW Corp	1,683	0.05	9	Cintas Corp	2,120	0.06
7	CECO Environmental Corp	35	-	4	CIRCOR International Inc	61	-
19	Celanese Corp	1,697	0.05	10	Cirrus Logic Inc	723	0.02
2	Celldex Therapeutics Inc	6	-	368	Cisco Systems Inc	17,594	0.48
41	Centene Corp	2,714	0.07	14	CIT Group Inc	257	0.01
38	Centennial Resource Development Inc	39	-	2	Citi Trends Inc	27	-
42	CenterPoint Energy Inc	753	0.02	95	Citigroup Inc	4,563	0.13
23	CenterState Bank Corp	369	0.01	3	Citizens & Northern Corp	51	-
43	Central European Media Enterprises Ltd	172	0.01	3	Citizens Community Bancorp Inc	20	-
1	Central Federal Corp	8	-	41	Citizens Financial Group Inc	997	0.03
8	Central Garden & Pet Co (non-voting rights)	275	0.01	3	Citizens Inc	20	-
2	Central Garden & Pet Co (voting rights)	80	-	15	Citrix Systems Inc	2,207	0.06
3	Central Pacific Financial Corp	52	-	3	City Holding Co	210	0.01
2	Central Valley Community Bancorp	30	-	20	Civeo Corp	10	-
18	Century Aluminum Co	105	-	3	Civista Bancshares Inc	44	-
1	Century Bancorp Inc	54	-	5	Clarus Corp	55	-
4	Century Communities Inc	119	-	40	Clean Energy Fuels Corp	83	-
229	CenturyLink Inc	2,254	0.06	13	Clean Harbors Inc	759	0.02
4	Cerence Inc	115	-	6	Clear Channel Outdoor Holdings Inc	5	-
7	Ceridian HCM Holding Inc	462	0.01	2	Clearfield Inc	29	-
22	Cerner Corp	1,587	0.04	1	ClearOne Inc	2	-
3	CEVA Inc	90	-	1	Clearwater Paper Corp	40	-
29	CF Industries Holdings Inc	847	0.02	4	Clearway Energy Inc, Class A	87	-
20	CH Robinson Worldwide Inc	1,604	0.04	10	Clearway Energy Inc, Class C	216	0.01
1	Champions Oncology Inc	12	-	71	Cleveland-Cliffs Inc	371	0.01
36	Change Healthcare Inc	444	0.01	12	Clorox Co	2,402	0.07
4	ChannelAdvisor Corp	59	-	54	Cloudera Inc	554	0.02
7	Charles River Laboratories International Inc	1,200	0.03	10	CME Group Inc	1,889	0.05
77	Charles Schwab Corp	2,760	0.08	23	CMS Energy Corp	1,342	0.04
7	Chart Industries Inc	263	0.01	9	CNA Financial Corp	264	0.01
10	Charter Communications Inc	5,396	0.15	3	CNB Financial Corp	52	-
1	Chase Corp	139	-	7	CNO Financial Group Inc	102	-
10	Cheesecake Factory Inc	209	0.01	40	CNX Resources Corp	410	0.01
4	Chefs' Warehouse Inc	66	-	1	Coastal Financial Corp	9	-
9	Chegg Inc	554	0.02	212	Coca-Cola Co	9,908	0.27
1	Chembio Diagnostics Inc	13	-	1	Coca-Cola Consolidated Inc	287	0.01
2	Chemed Corp	959	0.03	4	Codexis Inc	52	-
2	ChemoCentryx Inc	125	-	2	Codorus Valley Bancorp Inc	24	-
41	Chemours Co	534	0.02	50	Coeur Mining Inc	286	0.01
1	Chemung Financial Corp	18	-	5	Cogent Communications Holdings Inc	408	0.01
21	Cheniere Energy Inc	948	0.03	8	Cognex Corp	470	0.01
-	Chesapeake Energy Corp	6	-	42	Cognizant Technology Solutions Corp	2,238	0.06
2	Chesapeake Utilities Corp	170	0.01	8	Cohen & Steers Inc	489	0.01
99	Chevron Corp	9,103	0.25	4	Coherent Inc	643	0.02
5	Chiasma Inc	33	-	8	Cohu Inc	115	-
17	Chico's FAS Inc	23	-	22	Colfax Corp	620	0.02
3	Children's Place Inc	137	-	39	Colgate-Palmolive Co	2,830	0.08
15	Chimerix Inc	46	-	2	Collectors Universe Inc	33	-
2	Chipotle Mexican Grill Inc	2,404	0.07	6	Collegium Pharmaceutical Inc	129	-



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
2	Colony Bankcorp Inc	26	-	124	Coty Inc	449	0.01
14	Columbia Banking System Inc	331	0.01	1	County Bancorp Inc	29	-
23	Columbia Financial Inc	317	0.01	3	Coupa Software Inc	668	0.02
10	Columbia Sportswear Co	763	0.02	20	Covanta Holding Corp	183	0.01
5	Columbus McKinnon Corp	147	-	1	Covenant Transportation Group Inc	18	-
545	Comcast Corp	21,566	0.59	11	Covetrus Inc	164	0.01
24	Comerica Inc	887	0.02	4	Cowen Inc	49	-
9	Comfort Systems USA Inc	325	0.01	1	CPI Aerostructures Inc	3	-
15	Commerce Bancshares Inc	927	0.03	1	CRA International Inc	44	-
9	Commercial Metals Co	150	-	4	Cracker Barrel Old Country Store Inc	420	0.01
7	Commercial Vehicle Group Inc	17	-	3	Craft Brew Alliance Inc	42	-
19	CommScope Holding Co Inc	197	0.01	11	Crane Co	619	0.02
10	Community Bank System Inc	590	0.02	7	Crawford & Co, Class A	42	-
5	Community Bankers Trust Corp	27	-	6	Crawford & Co, Class B	32	-
1	Community Financial Corp	24	-	5	Credit Acceptance Corp	1,672	0.05
1	Community First Bancshares Inc	10	-	19	Cree Inc	1,025	0.03
13	Community Health Systems Inc	40	-	3	CRISPR Therapeutics AG	193	0.01
4	Community Trust Bancorp Inc	121	-	11	Crocs Inc	308	0.01
1	Community West Bancshares	6	-	7	Cross Country Healthcare Inc	45	-
6	CommVault Systems Inc	252	0.01	2	Crown Crafts Inc	8	-
8	Compass Minerals International Inc	384	0.01	28	Crown Holdings Inc	1,851	0.05
3	Computer Programs & Systems Inc	60	-	6	CryoLife Inc	125	-
2	Computer Task Group Inc	6	-	7	CSG Systems International Inc	337	0.01
1	CompX International Inc	12	-	2	CSW Industrials Inc	157	-
16	comScore Inc	58	-	64	CSX Corp	4,584	0.13
3	Comtech Telecommunications Corp	45	-	1	CTO Realty Growth Inc	49	-
36	Conagra Brands Inc	1,243	0.03	6	CTS Corp	138	-
7	Concert Pharmaceuticals Inc	73	-	5	Cubic Corp	222	0.01
28	Concho Resources Inc	1,521	0.04	9	Cullen/Frost Bankers Inc	688	0.02
30	Conduent Inc	71	-	2	Culp Inc	16	-
4	CONMED Corp	283	0.01	2	Cumberland Pharmaceuticals Inc	7	-
8	ConnectOne Bancorp Inc	117	-	19	Cummins Inc	3,154	0.09
6	Conn's Inc	41	-	2	Cumulus Media Inc	12	-
167	ConocoPhillips	7,044	0.19	5	Curo Group Holdings Corp	36	-
5	CONSOL Energy Inc	35	-	8	Curtiss-Wright Corp	847	0.02
24	Consolidated Communications Holdings Inc	145	-	29	Cushman & Wakefield PLC	295	0.01
20	Consolidated Edison Inc	1,483	0.04	4	Customers Bancorp Inc	43	-
2	Consolidated Water Co Ltd	25	-	1	Cutera Inc	8	-
9	Constellation Brands Inc	1,495	0.04	25	CVB Financial Corp	492	0.01
6	Construction Partners Inc	103	-	17	CVR Energy Inc	347	0.01
2	Consumer Portfolio Services Inc	5	-	78	CVS Health Corp	5,086	0.14
3	Container Store Group Inc	8	-	1	CyberOptics Corp	30	-
18	Contango Oil & Gas Co	50	-	11	Cymabay Therapeutics Inc	40	-
23	Continental Resources Inc	277	0.01	2	CytomX Therapeutics Inc	17	-
3	Cooper Cos Inc	1,016	0.03	-	Daily Journal Corp	46	-
6	Cooper Tire & Rubber Co	158	-	8	Daktronics Inc	32	-
5	Cooper-Standard Holdings Inc	55	-	32	Dana Inc	404	0.01
5	Copa Holdings SA	220	0.01	20	Danaher Corp	3,408	0.09
25	Copart Inc	2,251	0.06	15	Darden Restaurants Inc	1,158	0.03
16	Corcept Therapeutics Inc	248	0.01	33	Darling Ingredients Inc	772	0.02
6	Core Laboratories NV	129	-	5	DASAN Zhone Solutions Inc	37	-
1	Core Molding Technologies Inc	5	-	5	Daseke Inc	15	-
16	CoreLogic Inc	788	0.02	7	Dave & Buster's Entertainment Inc	95	-
9	Core-Mark Holding Co Inc	261	0.01	23	DaVita Inc	1,825	0.05
3	Cornerstone OnDemand Inc	100	-	5	Dawson Geophysical Co	7	-
78	Corning Inc	1,780	0.05	9	Dean Foods Co	1	-
58	Corteva Inc	1,589	0.04	6	Deciphera Pharmaceuticals Inc	357	0.01
4	CorVel Corp	273	0.01	5	Deckers Outdoor Corp	966	0.03
2	Corvus Pharmaceuticals Inc	8	-	37	Deere & Co	5,688	0.16
25	Costamare Inc	115	-	9	Del Taco Restaurants Inc	53	-
1	CoStar Group Inc	479	0.01	17	Delek US Holdings Inc	343	0.01
24	Costco Wholesale Corp	7,424	0.20	11	Dell Technologies Inc	532	0.02

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
19	Delphi Technologies PLC	246	0.01	5	Eagle Materials Inc	359	0.01
116	Delta Air Lines Inc	2,924	0.08	2	Eagle Pharmaceuticals Inc	127	-
1	Delta Apparel Inc	14	-	5	Earthstone Energy Inc	15	-
6	Deluxe Corp	148	-	30	East West Bancorp Inc	1,052	0.03
12	Denali Therapeutics Inc	329	0.01	2	Eastern Co	32	-
64	Denbury Resources Inc	14	-	24	Eastman Chemical Co	1,627	0.05
8	Denny's Corp	85	-	44	Eaton Corp PLC	3,775	0.10
26	Dentsply Sirona Inc	1,215	0.03	20	Eaton Vance Corp	733	0.02
13	Designer Brands Inc	82	-	104	eBay Inc	4,713	0.13
8	Destination XL Group Inc	4	-	4	Ebix Inc	93	-
82	Devon Energy Corp	886	0.02	3	Echo Global Logistics Inc	65	-
2	DexCom Inc	618	0.02	9	EchoStar Corp	295	0.01
12	DHI Group Inc	31	-	8	Ecolab Inc	1,748	0.05
30	DHT Holdings Inc	177	0.01	10	Edgewell Personal Care Co	309	0.01
1	Diamond Hill Investment Group Inc	101	-	27	Edison International	1,567	0.04
18	Diamondback Energy Inc	766	0.02	8	Edwards Lifesciences Corp	1,790	0.05
17	Dick's Sporting Goods Inc	603	0.02	2	eGain Corp	23	-
2	Digi International Inc	23	-	3	eHealth Inc	376	0.01
9	Digital Turbine Inc	56	-	3	Eiger BioPharmaceuticals Inc	38	-
3	Dillard's Inc	91	-	5	El Paso Electric Co	343	0.01
4	Dime Community Bancshares Inc	59	-	7	El Pollo Loco Holdings Inc	100	-
2	Dine Brands Global Inc	97	-	46	Elanco Animal Health Inc	991	0.03
11	Diodes Inc	521	0.01	6	Elanco Animal Health Inc (non-voting rights)	-	-
43	Discover Financial Services	2,049	0.06	5	Elastic NV	433	0.01
22	Discovery Inc, Class A	488	0.01	14	Eldorado Resorts Inc	512	0.01
39	Discovery Inc, Class C	761	0.02	1	Electromed Inc	19	-
32	DISH Network Corp	1,008	0.03	16	Electronic Arts Inc	2,002	0.06
3	Dixie Group Inc	3	-	47	Element Solutions Inc	515	0.01
2	DLH Holdings Corp	14	-	7	Elevate Credit Inc	12	-
3	DMC Global Inc	83	-	8	elf Beauty Inc	142	-
4	DocuSign Inc	577	0.02	48	Eli Lilly & Co	7,358	0.20
11	Dolby Laboratories Inc	696	0.02	1	Elmira Savings Bank	7	-
26	Dollar General Corp	5,047	0.14	-	Eloxx Pharmaceuticals Inc	2	-
29	Dollar Tree Inc	2,868	0.08	-	Emclaire Financial Corp	9	-
29	Dominion Energy Inc	2,465	0.07	11	EMCOR Group Inc	709	0.02
5	Domino's Pizza Inc	1,807	0.05	3	EMCORE Corp	10	-
8	Domtar Corp	171	0.01	8	Emerald Holding Inc	18	-
16	Donaldson Co Inc	769	0.02	7	Emergent BioSolutions Inc	550	0.02
4	Donegal Group Inc	58	-	68	Emerson Electric Co	4,172	0.11
8	Donnelley Financial Solutions Inc	65	-	6	Employers Holdings Inc	171	0.01
11	Dorian LPG Ltd	89	-	4	Enanta Pharmaceuticals Inc	194	0.01
5	Dorman Products Inc	354	0.01	20	Encompass Health Corp	1,432	0.04
5	Douglas Dynamics Inc	193	0.01	6	Encore Capital Group Inc	201	0.01
21	Dover Corp	2,050	0.06	2	Encore Wire Corp	107	-
79	Dow Inc	3,055	0.08	28	Endo International PLC	109	-
40	DR Horton Inc	2,217	0.06	21	Endurance International Group Holdings Inc	75	-
7	Dril-Quip Inc	207	0.01	8	Energizer Holdings Inc	366	0.01
6	Drive Shack Inc	10	-	8	Energy Recovery Inc	59	-
11	Dropbox Inc	259	0.01	9	Enerpac Tool Group Corp	166	0.01
4	DSP Group Inc	74	-	8	EnerSys	513	0.01
13	DTE Energy Co	1,425	0.04	80	EnLink Midstream LLC	188	0.01
1	Ducommun Inc	30	-	2	Ennis Inc	42	-
25	Duke Energy Corp	2,161	0.06	8	Enova International Inc	118	-
10	Dunkin' Brands Group Inc	630	0.02	16	Enphase Energy Inc	914	0.03
47	DuPont de Nemours Inc	2,388	0.07	4	EnPro Industries Inc	171	0.01
33	DXC Technology Co	472	0.01	8	Ensign Group Inc	360	0.01
4	DXP Enterprises Inc	66	-	4	Enstar Group Ltd	499	0.01
8	Dycom Industries Inc	332	0.01	19	Entegris Inc	1,118	0.03
38	E*TRADE Financial Corp	1,715	0.05	21	Entercom Communications Corp	35	-
6	Eagle Bancorp Inc	204	0.01	12	Entergy Corp	1,209	0.03
1	Eagle Bancorp Montana Inc	16	-	3	Enterprise Bancorp Inc	59	-
10	Eagle Bulk Shipping Inc	18	-	5	Enterprise Financial Services Corp	147	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
9	Entravision Communications Corp	14	-	3	Farmer Brothers Co	25	-
7	Envestnet Inc	491	0.01	2	Farmers & Merchants Bancorp Inc	36	-
17	Envista Holdings Corp	360	0.01	5	Farmers National Banc Corp	59	-
10	Enzo Biochem Inc	29	-	2	FARO Technologies Inc	139	-
74	EOG Resources Inc	3,779	0.10	46	Fastenal Co	1,901	0.05
4	EPAM Systems Inc	939	0.03	-	Fauquier Bankshares Inc	3	-
10	Epizyme Inc	182	0.01	6	FB Financial Corp	132	-
3	ePlus Inc	211	0.01	1	FBL Financial Group Inc	19	-
8	Epsilon Energy Ltd	22	-	2	Federal Agricultural Mortgage Corp	122	-
49	EQT Corp	653	0.02	9	Federal Signal Corp	265	0.01
4	Equifax Inc	645	0.02	21	Federated Investors Inc	463	0.01
26	Equitrans Midstream Corp	209	0.01	31	FedEx Corp	4,101	0.11
4	Equity Bancshares Inc	60	-	3	FedNat Holding Co	34	-
4	Era Group Inc	21	-	18	Ferro Corp	219	0.01
5	Erie Indemnity Co	909	0.03	18	Ferroglobe PLC	13	-
2	Escalade Inc	19	-	16	Ferroglobe Representation & Warrants Insurance Trust	-	-
5	ESCO Technologies Inc	398	0.01	11	FibroGen Inc	373	0.01
-	Espey Manufacturing & Electronics Corp	2	-	-	Fidelity D&D Bancorp Inc	15	-
2	Esquire Financial Holdings Inc	27	-	47	Fidelity National Financial Inc	1,496	0.04
2	ESSA Bancorp Inc	22	-	25	Fidelity National Information Services Inc	3,454	0.09
19	Essent Group Ltd	616	0.02	5	Fiesta Restaurant Group Inc	41	-
18	Essential Utilities Inc	783	0.02	51	Fifth Third Bancorp	990	0.03
12	Estee Lauder Cos Inc	2,384	0.07	2	Financial Institutions Inc	37	-
5	Ethan Allen Interiors Inc	58	-	7	Finjan Holdings Inc	9	-
10	Etsy Inc	832	0.02	27	FireEye Inc	340	0.01
12	Euronet Worldwide Inc	1,100	0.03	23	First American Financial Corp	1,182	0.03
1	Evans Bancorp Inc	25	-	6	First Bancorp	153	-
7	Eventbrite Inc	62	-	29	First Bancorp (Puerto Rico)	156	-
1	Everbridge Inc	149	-	2	First Bancorp Inc	35	-
10	Evercore Inc	560	0.02	4	First Bancshares Inc	88	-
5	Everest Re Group Ltd	986	0.03	4	First Bank	27	-
16	Evergy Inc	981	0.03	10	First Busey Corp	185	0.01
2	Everi Holdings Inc	11	-	2	First Business Financial Services Inc	26	-
20	Eversource Energy	1,711	0.05	1	First Capital Inc	31	-
1	Everspin Technologies Inc	7	-	2	First Choice Bancorp	27	-
12	Evertec Inc	352	0.01	2	First Citizens BancShares Inc	753	0.02
5	Evo Payments Inc	111	-	19	First Commonwealth Financial Corp	151	-
3	Evoform Biosciences Inc	15	-	3	First Community Bankshares Inc	68	-
17	Evolut Health Inc	147	-	1	First Community Corp	20	-
5	Evolution Petroleum Corp	12	-	6	First Defiance Financial Corp	96	-
17	Evoqua Water Technologies Corp	313	0.01	19	First Financial Bancorp	251	0.01
13	EW Scripps Co	114	-	27	First Financial Bankshares Inc	819	0.02
9	Exact Sciences Corp	776	0.02	2	First Financial Corp	83	-
44	Exelixis Inc	1,091	0.03	2	First Financial Northwest Inc	15	-
57	Exelon Corp	2,189	0.06	10	First Foundation Inc	141	-
4	ExlService Holdings Inc	266	0.01	1	First Guaranty Bankshares Inc	17	-
2	ExOne Co	15	-	25	First Hawaiian Inc	424	0.01
12	Expedia Group Inc	946	0.03	47	First Horizon National Corp	435	0.01
18	Expeditors International of Washington Inc	1,391	0.04	2	First Internet Bancorp	38	-
5	Exponent Inc	376	0.01	9	First Interstate BancSystem Inc	273	0.01
9	Express Inc	18	-	10	First Merchants Corp	292	0.01
43	Extended Stay America Inc	497	0.01	3	First Mid Bankshares Inc	75	-
11	Exterran Corp	70	-	21	First Midwest Bancorp Inc	276	0.01
3	Extraction Oil & Gas Inc	1	-	2	First Northwest Bancorp	29	-
196	Exxon Mobil Corp	8,925	0.24	4	First of Long Island Corp	63	-
-	Eyenovia Inc	1	-	11	First Republic Bank	1,146	0.03
6	EZCORP Inc	32	-	-	First Savings Financial Group Inc	4	-
9	F5 Networks Inc	1,294	0.04	19	First Solar Inc	873	0.02
7	Fabrinet	450	0.01	1	First United Corp	14	-
152	Facebook Inc	34,111	0.93	1	First US Bankshares Inc	8	-
6	FactSet Research Systems Inc	1,704	0.05	-	First Western Financial Inc	2	-
4	Fair Isaac Corp	1,555	0.04				

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
8 FirstCash Inc	567	0.02	2 Gaia Inc	19	-
45 FirstEnergy Corp	1,894	0.05	6 GAIN Capital Holdings Inc	40	-
25 Fiserv Inc	2,650	0.07	2 GAMCO Investors Inc	28	-
35 Fitbit Inc	224	0.01	11 GameStop Corp	43	-
7 Five Below Inc	736	0.02	17 Gannett Co Inc	22	-
12 Five Point Holdings LLC	59	-	92 Gap Inc	815	0.02
8 Five Prime Therapeutics Inc	40	-	17 Garmin Ltd	1,519	0.04
5 Five Star Senior Living Inc	19	-	9 Garrett Motion Inc	45	-
3 Five9 Inc	304	0.01	9 Gartner Inc	1,127	0.03
9 Flagstar Bancorp Inc	257	0.01	13 GasLog Ltd	44	-
7 FleetCor Technologies Inc	1,775	0.05	22 Gates Industrial Corp PLC	223	0.01
123 Flex Ltd	1,190	0.03	3 GATX Corp	171	0.01
2 Flexsteel Industries Inc	20	-	18 GCI Liberty Inc	1,275	0.04
20 FLIR Systems Inc	922	0.03	15 GCP Applied Technologies Inc	298	0.01
13 Floor & Decor Holdings Inc	667	0.02	5 Genasys Inc	22	-
8 Flotek Industries Inc	8	-	8 Genco Shipping & Trading Ltd	37	-
31 Flowers Foods Inc	733	0.02	2 Gencor Industries Inc	20	-
19 Flowserve Corp	490	0.01	9 Generac Holdings Inc	987	0.03
7 Fluent Inc	13	-	305 General Electric Co	2,007	0.06
13 Fluidigm Corp	58	-	68 General Mills Inc	4,295	0.12
26 Fluor Corp	302	0.01	199 General Motors Co	5,153	0.14
3 Flushing Financial Corp	38	-	2 Genesco Inc	35	-
17 FMC Corp	1,704	0.05	3 Genie Energy Ltd	26	-
61 FNB Corp	453	0.01	4 Genocea Biosciences Inc	11	-
1 FONAR Corp	34	-	21 Genpact Ltd	768	0.02
26 Foot Locker Inc	732	0.02	43 Gentex Corp	1,148	0.03
415 Ford Motor Co	2,370	0.07	6 Gentherm Inc	263	0.01
9 Forestar Group Inc	130	-	19 Genuine Parts Co	1,586	0.04
12 FormFactor Inc	307	0.01	30 Genworth Financial Inc	90	-
2 Forrester Research Inc	71	-	3 Geospace Technologies Corp	26	-
14 Forterra Inc	126	-	5 German American Bancorp Inc	152	-
7 Fortinet Inc	954	0.03	6 Gibraltar Industries Inc	268	0.01
18 Fortive Corp	1,126	0.03	11 G-III Apparel Group Ltd	110	-
20 Fortune Brands Home & Security Inc	1,230	0.03	108 Gilead Sciences Inc	8,377	0.23
16 Forum Energy Technologies Inc	5	-	18 Glacier Bancorp Inc	744	0.02
5 Forward Air Corp	229	0.01	4 Global Blood Therapeutics Inc	298	0.01
9 Fossil Group Inc	27	-	1 Global Indemnity Ltd	28	-
39 Fox Corp, Class A	1,128	0.03	15 Global Payments Inc	2,758	0.08
18 Fox Corp, Class B	513	0.01	2 Global Water Resources Inc	20	-
4 Fox Factory Holding Corp	306	0.01	3 GlobalSCAPE Inc	24	-
2 Franklin Covey Co	49	-	3 Globant SA	487	0.01
7 Franklin Electric Co Inc	355	0.01	18 Globe Life Inc	1,370	0.04
2 Franklin Financial Network Inc	54	-	12 Globus Medical Inc	680	0.02
1 Franklin Financial Services Corp	18	-	8 Glu Mobile Inc	183	0.01
51 Franklin Resources Inc	970	0.03	8 GlycoMimetics Inc	22	-
33 Frank's International NV	74	-	8 GMS Inc	166	0.01
130 Freeport-McMoRan Inc	1,177	0.03	14 GoDaddy Inc	1,118	0.03
1 FreightCar America Inc	1	-	17 Gold Resource Corp	65	-
2 Frequency Electronics Inc	16	-	2 Golden Ocean Group Ltd	5	-
4 Fresh Del Monte Produce Inc	101	-	3 Goldfield Corp	13	-
2 Freshpet Inc	175	0.01	15 Goldman Sachs Group Inc	3,018	0.08
10 frontdoor Inc	447	0.01	4 Goodrich Petroleum Corp	30	-
2 FRP Holdings Inc	86	-	47 Goodyear Tire & Rubber Co	358	0.01
1 FS Bancorp Inc	32	-	2 Goosehead Insurance Inc	128	-
6 FTI Consulting Inc	720	0.02	10 GoPro Inc	48	-
- FTS International Inc	2	-	5 Gorman-Rupp Co	146	-
- Fulgent Genetics Inc	7	-	4 GP Strategies Corp	34	-
4 Full House Resorts Inc	8	-	20 Graco Inc	977	0.03
33 Fulton Financial Corp	371	0.01	25 GrafTech International Ltd	170	0.01
9 FutureFuel Corp	115	-	2 Graham Corp	27	-
3 FVCBankcorp Inc	35	-	1 Graham Holdings Co	293	0.01
7 G1 Therapeutics Inc	121	-	6 Grand Canyon Education Inc	587	0.02

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
8 Granite Construction Inc	141	-	1 Haynes International Inc	24	-
70 Graphic Packaging Holding Co	1,009	0.03	10 HB Fuller Co	391	0.01
20 Gray Television Inc	281	0.01	2 HC2 Holdings Inc	6	-
4 Great Elm Capital Group Inc	9	-	20 HCA Healthcare Inc	2,110	0.06
17 Great Lakes Dredge & Dock Corp	154	-	1 HCI Group Inc	39	-
3 Great Southern Bancorp Inc	116	-	37 HD Supply Holdings Inc	1,182	0.03
11 Great Western Bancorp Inc	151	-	9 Healthcare Services Group Inc	220	0.01
9 Green Brick Partners Inc	98	-	6 HealthStream Inc	138	-
11 Green Dot Corp	424	0.01	17 Heartland Express Inc	361	0.01
3 Green Plains Inc	27	-	7 Heartland Financial USA Inc	220	0.01
4 Greenbrier Cos Inc	94	-	97 Hecla Mining Co	321	0.01
- Greene County Bancorp Inc	9	-	6 HEICO Corp, Class A	512	0.01
4 Greenhill & Co Inc	41	-	4 HEICO Corp, Class B	394	0.01
6 Greenlight Capital Re Ltd	44	-	4 Heidrick & Struggles International Inc	87	-
7 Greif Inc, Class A	241	0.01	4 Helen of Troy Ltd	692	0.02
3 Greif Inc, Class B	132	-	7 Helios Technologies Inc	235	0.01
- Griffin Industrial Realty Inc	19	-	31 Helix Energy Solutions Group Inc	105	-
2 Griffon Corp	39	-	15 Helmerich & Payne Inc	299	0.01
7 Gristone Oncology Inc	45	-	4 Hemisphere Media Group Inc	36	-
2 Group 1 Automotive Inc	115	-	2 Hennessy Advisors Inc	14	-
88 Groupon Inc	112	-	18 Henry Schein Inc	1,101	0.03
12 Grubhub Inc	667	0.02	18 Herbalife Nutrition Ltd	787	0.02
4 GSE Systems Inc	4	-	8 Herc Holdings Inc	241	0.01
4 GSI Technology Inc	31	-	11 Heritage Commerce Corp	89	-
4 GTT Communications Inc	33	-	7 Heritage Financial Corp	130	-
2 Guaranty Bancshares Inc	58	-	6 Heritage Insurance Holdings Inc	75	-
1 Guaranty Federal Bancshares Inc	7	-	4 Heritage-Crystal Clean Inc	73	-
6 Guardant Health Inc	547	0.02	13 Herman Miller Inc	307	0.01
12 Guess? Inc	117	-	11 Heron Therapeutics Inc	202	0.01
7 Guidewire Software Inc	706	0.02	14 Hershey Co	1,881	0.05
2 Gulf Island Fabrication Inc	5	-	12 Hertz Global Holdings Inc	12	-
21 Gulfport Energy Corp	32	-	1 Heska Corp	106	-
8 H&E Equipment Services Inc	138	-	34 Hess Corp	1,599	0.04
32 H&R Block Inc	541	0.02	128 Hewlett Packard Enterprise Co	1,239	0.03
4 Hackett Group Inc	57	-	19 Hexcel Corp	682	0.02
6 Haemonetics Corp	689	0.02	2 Hibbett Sports Inc	39	-
20 Hain Celestial Group Inc	622	0.02	18 HighPoint Resources Corp	4	-
6 Hallador Energy Co	5	-	14 Hill International Inc	21	-
101 Halliburton Co	1,188	0.03	10 Hill-Rom Holdings Inc	992	0.03
2 Hallmark Financial Services Inc	5	-	9 Hilltop Holdings Inc	166	0.01
5 Halozyne Therapeutics Inc	123	-	17 Hilton Grand Vacations Inc	369	0.01
3 Hamilton Beach Brands Holding Co	25	-	24 Hilton Worldwide Holdings Inc	1,895	0.05
4 Hamilton Lane Inc	323	0.01	- Hingham Institution for Savings	75	-
16 Hancock Whitney Corp	355	0.01	11 HMS Holdings Corp	345	0.01
85 Hanesbrands Inc	833	0.02	11 HNI Corp	271	0.01
6 Hanger Inc	106	-	28 HollyFrontier Corp	877	0.02
5 Hanmi Financial Corp	41	-	34 Hologic Inc	1,817	0.05
7 Hanover Insurance Group Inc	717	0.02	2 Home Bancorp Inc	38	-
10 HarborOne Bancorp Inc	82	-	31 Home BancShares Inc	455	0.01
36 Harley-Davidson Inc	776	0.02	52 Home Depot Inc	12,834	0.35
18 Harmonic Inc	99	-	1 Home Federal Bancorp Inc	15	-
3 Harpoon Therapeutics Inc	57	-	3 HomeStreet Inc	72	-
4 Harrow Health Inc	24	-	3 HomeTrust Bancshares Inc	42	-
13 Harsco Corp	143	-	40 Honeywell International Inc	5,810	0.16
36 Hartford Financial Services Group Inc	1,384	0.04	1 Hooker Furniture Corp	15	-
5 Harvard Bioscience Inc	13	-	18 Hope Bancorp Inc	170	0.01
11 Hasbro Inc	795	0.02	8 Horace Mann Educators Corp	288	0.01
2 Haverly Furniture Cos Inc	27	-	9 Horizon Bancorp Inc	89	-
13 Hawaiian Electric Industries Inc	516	0.01	28 Horizon Therapeutics PLC	1,420	0.04
12 Hawaiian Holdings Inc	170	0.01	39 Hormel Foods Corp	1,880	0.05
2 Hawkins Inc	90	-	21 Hostess Brands Inc	251	0.01
1 Hawthorn Bancshares Inc	16	-	24 Houghton Mifflin Harcourt Co	36	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
7 Houlihan Lokey Inc	398	0.01	6 Inseperity Inc	319	0.01
2 Houston Wire & Cable Co	5	-	1 Inspired Entertainment Inc	3	-
2 Howard Bancorp Inc	17	-	5 Installed Building Products Inc	329	0.01
7 Howard Hughes Corp	342	0.01	4 Insteel Industries Inc	75	-
68 Howmet Aerospace Inc	895	0.03	5 Insulet Corp	924	0.03
130 HP Inc	1,974	0.05	6 Integer Holdings Corp	494	0.01
5 Hub Group Inc	211	0.01	11 Integra LifeSciences Holdings Corp	562	0.02
12 Hubbell Inc	1,417	0.04	386 Intel Corp	24,319	0.67
2 HubSpot Inc	378	0.01	7 Intellia Therapeutics Inc	122	-
3 Hudson Ltd	17	-	1 Intelligent Systems Corp	25	-
10 Humana Inc	4,235	0.12	4 Inter Parfums Inc	187	0.01
153 Huntington Bancshares Inc	1,357	0.04	15 Interactive Brokers Group Inc	627	0.02
9 Huntington Ingalls Industries Inc	1,700	0.05	27 Intercontinental Exchange Inc	2,641	0.07
55 Huntsman Corp	993	0.03	6 InterDigital Inc	319	0.01
- Hurco Cos Inc	15	-	12 Interface Inc	104	-
5 Huron Consulting Group Inc	214	0.01	12 International Bancshares Corp	384	0.01
6 Hyatt Hotels Corp	352	0.01	58 International Business Machines Corp	7,235	0.20
2 Hyster-Yale Materials Handling Inc	86	-	9 International Flavors & Fragrances Inc	1,142	0.03
2 I3 Verticals Inc	44	-	1 International Flavors & Fragrances Inc (Israel listing)	88	-
19 IAA Inc	776	0.02	43 International Game Technology PLC	363	0.01
2 IAC/InterActiveCorp	527	0.01	60 International Paper Co	2,042	0.06
9 Iberiabank Corp	370	0.01	5 International Seaways Inc	121	-
3 ICF International Inc	226	0.01	62 Interpublic Group of Cos Inc	1,058	0.03
4 Ichor Holdings Ltd	97	-	4 Intersect ENT Inc	42	-
3 ICU Medical Inc	504	0.01	2 inTEST Corp	7	-
6 IDACORP Inc	536	0.02	5 Intevac Inc	28	-
2 Identiv Inc	7	-	4 INTL. FCStone Inc	200	0.01
8 IDEX Corp	1,319	0.04	6 Intra-Cellular Therapies Inc	130	-
8 IDEXX Laboratories Inc	2,453	0.07	19 Intrepid Potash Inc	24	-
6 IDT Corp	40	-	3 IntriCon Corp	35	-
1 IEC Electronics Corp	11	-	15 Intuit Inc	4,388	0.12
3 IES Holdings Inc	61	-	1 Intuitive Surgical Inc	622	0.02
1 IF Bancorp Inc	8	-	8 Invacare Corp	47	-
17 Illinois Tool Works Inc	2,990	0.08	56 Invesco Ltd	445	0.01
6 Illumina Inc	2,033	0.06	2 Investar Holding Corp	21	-
9 IMAX Corp	116	-	49 Investors Bancorp Inc	424	0.01
8 Immersion Corp	56	-	- Investors Title Co	50	-
1 Impac Mortgage Holdings Inc	2	-	2 ION Geophysical Corp	4	-
3 Impinj Inc	73	-	14 Ionis Pharmaceuticals Inc	797	0.02
5 Incyte Corp	477	0.01	8 Iovance Biotherapeutics Inc	265	0.01
1 Independence Contract Drilling Inc	3	-	6 IPG Photonics Corp	909	0.03
3 Independence Holding Co	79	-	14 IQVIA Holdings Inc	2,141	0.06
7 Independent Bank Corp (Massachusetts)	461	0.01	1 iRadimed Corp	32	-
4 Independent Bank Corp (Michigan)	55	-	2 IRIDEX Corp	4	-
8 Independent Bank Group Inc	306	0.01	26 Iridium Communications Inc	603	0.02
35 Infinera Corp	175	0.01	4 iRobot Corp	281	0.01
4 Infinity Pharmaceuticals Inc	4	-	18 Ironwood Pharmaceuticals Inc	175	0.01
9 Information Services Group Inc	16	-	7 Iteris Inc	36	-
3 InfuSystem Holdings Inc	35	-	6 Itron Inc	380	0.01
48 Ingersoll Rand Inc	1,346	0.04	18 ITT Inc	1,017	0.03
6 Ingevity Corp	340	0.01	3 IVERIC bio Inc	10	-
1 Ingles Markets Inc	51	-	3 J Alexander's Holdings Inc	11	-
14 Ingredient Inc	1,157	0.03	3 J&J Snack Foods Corp	365	0.01
8 InnerWorkings Inc	10	-	6 J. Jill Inc	3	-
5 Innospec Inc	405	0.01	11 j2 Global Inc	843	0.02
2 Innovative Solutions & Support Inc	10	-	43 Jabil Inc	1,279	0.04
24 Innoviva Inc	335	0.01	10 Jack Henry & Associates Inc	1,741	0.05
3 Inogen Inc	109	-	3 Jack in the Box Inc	201	0.01
10 Inovalon Holdings Inc	188	0.01	17 Jacobs Engineering Group Inc	1,426	0.04
8 Inovio Pharmaceuticals Inc	124	-	6 James River Group Holdings Ltd	244	0.01
5 Inphi Corp	576	0.02	35 Janus Henderson Group PLC	744	0.02
7 Insight Enterprises Inc	361	0.01	10 Jazz Pharmaceuticals PLC	1,151	0.03



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
17	JB Hunt Transport Services Inc	2,032	0.06	15	Kronos Worldwide Inc	143	-
50	Jefferies Financial Group Inc	731	0.02	2	Krystal Biotech Inc	109	-
20	JELD-WEN Holding Inc	275	0.01	12	Kulicke & Soffa Industries Inc	264	0.01
60	JetBlue Airways Corp	600	0.02	9	Kura Oncology Inc	147	-
10	JM Smucker Co	1,103	0.03	3	KVH Industries Inc	29	-
2	John B Sanfilippo & Son Inc	168	0.01	32	L Brands Inc	519	0.01
7	John Bean Technologies Corp	552	0.02	14	L3Harris Technologies Inc	2,767	0.08
10	John Wiley & Sons Inc, Class A	386	0.01	10	Laboratory Corp of America Holdings	1,733	0.05
-	John Wiley & Sons Inc, Class B	8	-	9	Lakeland Bancorp Inc	103	-
148	Johnson & Johnson	22,020	0.60	5	Lakeland Financial Corp	220	0.01
42	Johnson Controls International PLC	1,334	0.04	1	Lakeland Industries Inc	14	-
2	Johnson Outdoors Inc	134	-	22	Lam Research Corp	6,036	0.17
2	Joint Corp	26	-	19	Lamb Weston Holdings Inc	1,126	0.03
7	Jones Lang LaSalle Inc	709	0.02	4	Lancaster Colony Corp	601	0.02
7	Jounce Therapeutics Inc	37	-	3	Landec Corp	32	-
202	JPMorgan Chase & Co	19,689	0.54	1	Landmark Bancorp Inc	27	-
44	Juniper Networks Inc	1,063	0.03	4	Lands' End Inc	27	-
4	K12 Inc	90	-	6	Landstar System Inc	745	0.02
2	Kadant Inc	224	0.01	8	Lannett Co Inc	58	-
2	Kaiser Aluminum Corp	110	-	9	Lantheus Holdings Inc	121	-
3	Kala Pharmaceuticals Inc	40	-	5	Lantronix Inc	17	-
4	KalVista Pharmaceuticals Inc	49	-	40	Laredo Petroleum Inc	34	-
11	Kansas City Southern	1,645	0.05	43	Las Vegas Sands Corp	2,060	0.06
23	KAR Auction Services Inc	328	0.01	13	Lattice Semiconductor Corp	333	0.01
7	Karyopharm Therapeutics Inc	124	-	21	Laureate Education Inc	205	0.01
17	KB Home	551	0.02	1	Lawson Products Inc	44	-
28	KBR Inc	665	0.02	26	Lazard Ltd	691	0.02
14	Kearny Financial Corp	118	-	10	La-Z-Boy Inc	248	0.01
38	Kellogg Co	2,475	0.07	2	LB Foster Co	22	-
3	Kelly Services Inc	51	-	6	LCI Industries	545	0.02
13	KEMET Corp	363	0.01	2	LCNB Corp	36	-
12	Kemper Corp	764	0.02	4	Leaf Group Ltd	10	-
17	Kennametal Inc	471	0.01	14	Lear Corp	1,536	0.04
25	Kennedy-Wilson Holdings Inc	354	0.01	16	Legg Mason Inc	784	0.02
24	Keurig Dr Pepper Inc	683	0.02	29	Leggett & Platt Inc	886	0.02
-	Kewaunee Scientific Corp	4	-	17	Leidos Holdings Inc	1,791	0.05
101	KeyCorp	1,200	0.03	3	LeMaitre Vascular Inc	76	-
12	Keysight Technologies Inc	1,303	0.04	18	LendingClub Corp	95	-
5	Kforce Inc	153	-	1	LendingTree Inc	335	0.01
2	Kimball Electronics Inc	35	-	18	Lennar Corp, Class A	1,087	0.03
7	Kimball International Inc	83	-	2	Lennar Corp, Class B	71	-
21	Kimberly-Clark Corp	2,900	0.08	5	Lennox International Inc	982	0.03
115	Kinder Morgan Inc	1,824	0.05	1	Level One Bancorp Inc	16	-
7	Kindred Biosciences Inc	32	-	5	LGI Homes Inc	417	0.01
2	Kingstone Cos Inc	10	-	4	LHC Group Inc	673	0.02
3	Kiniksa Pharmaceuticals Ltd	52	-	2	Liberty Broadband Corp, Class A	286	0.01
2	Kinsale Capital Group Inc	267	0.01	11	Liberty Broadband Corp, Class C	1,449	0.04
11	Kirby Corp	568	0.02	9	Liberty Latin America Ltd, Class A	88	-
29	KKR & Co Inc	812	0.02	23	Liberty Latin America Ltd, Class C	224	0.01
19	KLA Corp	3,378	0.09	3	Liberty Media Corp-Liberty Braves, Class A	62	-
26	Knight-Swift Transportation Holdings Inc	1,087	0.03	8	Liberty Media Corp-Liberty Braves, Class C	167	0.01
11	Knoll Inc	120	-	4	Liberty Media Corp-Liberty Formula One, Class A	142	-
17	Knowles Corp	259	0.01	28	Liberty Media Corp-Liberty Formula One, Class C	976	0.03
36	Kohl's Corp	697	0.02	12	Liberty Media Corp-Liberty SiriusXM, Class A	431	0.01
5	Kontoor Brands Inc	68	-	19	Liberty Media Corp-Liberty SiriusXM, Class C	688	0.02
3	Koppers Holdings Inc	44	-	5	Liberty Oilfield Services Inc	27	-
11	Korn Ferry	344	0.01	9	Liberty TripAdvisor Holdings Inc	21	-
87	Kosmos Energy Ltd	159	-	4	Lifetime Brands Inc	22	-
44	Kraft Heinz Co	1,350	0.04	2	Lifefantage Corp	28	-
9	Kraton Corp	134	-	1	Lifeway Foods Inc	3	-
14	Kratos Defense & Security Solutions Inc	255	0.01	3	Ligand Pharmaceuticals Inc	326	0.01
105	Kroger Co	3,420	0.09	6	LightPath Technologies Inc	15	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
1	Limbach Holdings Inc	4	-	10	Manhattan Associates Inc	902	0.03
15	Limelight Networks Inc	75	-	2	Manitex International Inc	9	-
1	Limestone Bancorp Inc	13	-	6	Manitowoc Co Inc	61	-
4	Limoneira Co	48	-	2	Manning & Napier Inc	7	-
3	Lincoln Educational Services Corp	11	-	12	ManpowerGroup Inc	833	0.02
10	Lincoln Electric Holdings Inc	811	0.02	5	ManTech International Corp	404	0.01
26	Lincoln National Corp	972	0.03	123	Marathon Oil Corp	659	0.02
5	Lindblad Expeditions Holdings Inc	41	-	45	Marathon Petroleum Corp	1,592	0.04
26	Linde PLC	5,217	0.14	6	Marchex Inc	9	-
1	Lindsay Corp	128	-	8	Marcus & Millichap Inc	211	0.01
16	Lions Gate Entertainment Corp, Class A	128	-	4	Marcus Corp	53	-
28	Lions Gate Entertainment Corp, Class B	213	0.01	6	Marine Products Corp	63	-
9	Liquidity Services Inc	53	-	4	MarineMax Inc	75	-
5	Lithia Motors Inc	616	0.02	9	Marinus Pharmaceuticals Inc	22	-
3	Littelfuse Inc	563	0.02	1	Markel Corp	996	0.03
9	LivaNova PLC	507	0.01	4	Marker Therapeutics Inc	10	-
13	Live Nation Entertainment Inc	652	0.02	4	MarketAxess Holdings Inc	1,806	0.05
7	Live Oak Bancshares Inc	95	-	1	Marlin Business Services Corp	7	-
27	Livent Corp	185	0.01	27	Marriott International Inc	2,349	0.06
13	LiveRamp Holdings Inc	662	0.02	8	Marriott Vacations Worldwide Corp	709	0.02
53	LKQ Corp	1,459	0.04	36	Marsh & McLennan Cos Inc	3,826	0.11
32	Loews Corp	1,059	0.03	5	Marten Transport Ltd	135	-
2	LogicBio Therapeutics Inc	12	-	5	Martin Marietta Materials Inc	923	0.03
8	LogMeIn Inc	674	0.02	51	Marvell Technology Group Ltd	1,647	0.05
5	Lonestar Resources US Inc	3	-	34	Masco Corp	1,605	0.04
2	Loral Space & Communications Inc	38	-	4	Masimo Corp	1,000	0.03
21	Louisiana-Pacific Corp	495	0.01	5	Masonite International Corp	329	0.01
44	Lowe's Cos Inc	5,764	0.16	17	MasTec Inc	676	0.02
19	LPL Financial Holdings Inc	1,357	0.04	2	Mastech Digital Inc	37	-
1	LS Starrett Co	3	-	51	Mastercard Inc	15,489	0.42
4	LSB Industries Inc	4	-	4	MasterCraft Boat Holdings Inc	63	-
6	LSI Industries Inc	36	-	21	Matador Resources Co	164	0.01
3	Luby's Inc	3	-	5	Match Group Inc	467	0.01
11	Lululemon Athletica Inc	3,401	0.09	2	Materion Corp	101	-
1	Lumber Liquidators Holdings Inc	7	-	5	Matrix Service Co	56	-
9	Lumentum Holdings Inc	683	0.02	9	Matson Inc	248	0.01
8	Luminex Corp	263	0.01	36	Mattel Inc	333	0.01
2	Lumos Pharma Inc	22	-	6	Matthews International Corp	124	-
3	Luna Innovations Inc	19	-	2	Maui Land & Pineapple Co Inc	18	-
9	Luther Burbank Corp	97	-	5	Maxar Technologies Inc (Canada listing)	79	-
3	Lydall Inc	35	-	2	Maxar Technologies Inc (US listing)	25	-
52	LyondellBasell Industries NV	3,302	0.09	24	Maxim Integrated Products Inc	1,378	0.04
7	M&T Bank Corp	787	0.02	11	MAXIMUS Inc	780	0.02
2	M/I Homes Inc	72	-	9	MaxLinear Inc	151	-
6	Macatawa Bank Corp	48	-	13	MBIA Inc	92	-
2	Mackinac Financial Corp	19	-	8	McCormick & Co Inc (non-voting rights)	1,356	0.04
11	MACOM Technology Solutions Holdings Inc	363	0.01	1	McCormick & Co Inc (voting rights)	152	-
16	Macquarie Infrastructure Corp	456	0.01	37	McDonald's Corp	6,857	0.19
9	MacroGenics Inc	179	0.01	11	McEwen Mining Inc	10	-
73	Macy's Inc	466	0.01	6	McGrath RentCorp	339	0.01
3	Madison Square Garden Entertainment Corp	241	0.01	18	McKesson Corp	2,841	0.08
2	Madrigal Pharmaceuticals Inc	235	0.01	5	MDC Holdings Inc	163	0.01
2	Magellan Health Inc	162	-	41	MDU Resources Group Inc	897	0.03
8	Magenta Therapeutics Inc	71	-	10	Media General Inc CVR	1	-
5	MagnaChip Semiconductor Corp	50	-	-	Mediacorp Holding Inc	1	-
7	Maiden Holdings Ltd	9	-	2	Medifast Inc	194	0.01
1	MainStreet Bancshares Inc	16	-	17	MEDNAX Inc	265	0.01
1	Majesco	10	-	6	Medpace Holdings Inc	524	0.01
4	Malibu Boats Inc	207	0.01	40	Medtronic PLC	3,989	0.11
13	Mallinckrodt PLC	37	-	11	Meet Group Inc	70	-
1	Malvern Bancorp Inc	16	-	6	MEI Pharma Inc	21	-
3	Mammoth Energy Services Inc	4	-	5	Menlo Therapeutics Inc	12	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
4	Mercantile Bank Corp	83	-	51	Morgan Stanley	2,255	0.06
16	Mercer International Inc	132	-	4	Morningstar Inc	634	0.02
4	Merchants Bancorp	72	-	44	Mosaic Co	531	0.02
183	Merck & Co Inc	14,765	0.40	3	Motorcar Parts of America Inc	41	-
12	Mercury General Corp	478	0.01	14	Motorola Solutions Inc	1,941	0.05
7	Mercury Systems Inc	634	0.02	1	Motus GI Holdings Inc	2	-
12	Meredith Corp	175	0.01	1	Movado Group Inc	12	-
9	Meridian Bancorp Inc	109	-	18	Mr Cooper Group Inc	196	0.01
9	Meridian Bioscience Inc	131	-	17	MRC Global Inc	102	-
1	Meridian Corp	11	-	5	MSA Safety Inc	550	0.02
10	Merit Medical Systems Inc	465	0.01	9	MSC Industrial Direct Co Inc	627	0.02
4	Meritage Homes Corp	263	0.01	7	MSCI Inc	2,349	0.06
20	Meritor Inc	412	0.01	7	MSG Networks Inc	83	-
2	Merrimack Pharmaceuticals Inc	7	-	3	MTBC Inc	18	-
2	Mersana Therapeutics Inc	48	-	3	MTS Systems Corp	54	-
3	Mesa Air Group Inc	9	-	12	Mueller Industries Inc	319	0.01
7	Meta Financial Group Inc	127	-	32	Mueller Water Products Inc	303	0.01
8	Methode Electronics Inc	242	0.01	30	Murphy Oil Corp	356	0.01
44	MetLife Inc	1,600	0.04	7	Murphy USA Inc	821	0.02
1	Metropolitan Bank Holding Corp	35	-	2	MVB Financial Corp	28	-
2	Mettler-Toledo International Inc	1,778	0.05	8	Myers Industries Inc	106	-
4	MGE Energy Inc	280	0.01	80	Mylan NV	1,366	0.04
68	MGIC Investment Corp	559	0.02	6	MyoKardia Inc	561	0.02
35	MGM Resorts International	593	0.02	1	MYR Group Inc	43	-
2	MGP Ingredients Inc	93	-	14	Myriad Genetics Inc	202	0.01
20	Michaels Cos Inc	75	-	2	Nabors Industries Ltd	83	-
20	Microchip Technology Inc	1,874	0.05	1	NACCO Industries Inc	15	-
79	Micron Technology Inc	3,791	0.10	2	Napco Security Technologies Inc	53	-
428	Microsoft Corp	78,358	2.14	11	Nasdaq Inc	1,342	0.04
1	MicroStrategy Inc	172	0.01	-	Nathan's Famous Inc	27	-
1	Mid Penn Bancorp Inc	12	-	7	National Bank Holdings Corp	171	0.01
11	Middleby Corp	720	0.02	1	National Bankshares Inc	34	-
2	Middlefield Banc Corp	32	-	4	National Beverage Corp	218	0.01
2	Middlesex Water Co	139	-	11	National CineMedia Inc	30	-
5	Midland States Bancorp Inc	69	-	10	National Fuel Gas Co	429	0.01
3	MidWestOne Financial Group Inc	62	-	23	National General Holdings Corp	461	0.01
1	Millendo Therapeutics Inc	2	-	3	National HealthCare Corp	196	0.01
1	Miller Industries Inc	36	-	18	National Instruments Corp	712	0.02
5	Mimecast Ltd	209	0.01	47	National Oilwell Varco Inc	583	0.02
6	Minerals Technologies Inc	314	0.01	4	National Research Corp	214	0.01
4	Minerva Neurosciences Inc	16	-	10	National Vision Holdings Inc	256	0.01
3	Mirati Therapeutics Inc	342	0.01	1	National Western Life Group Inc	125	-
4	Mistras Group Inc	18	-	1	Natural Alternatives International Inc	8	-
6	Mitek Systems Inc	59	-	1	Natural Gas Services Group Inc	9	-
10	MKS Instruments Inc	1,040	0.03	4	Natural Grocers by Vitamin Cottage Inc	63	-
1	MMA Capital Holdings Inc	27	-	5	Nature's Sunshine Products Inc	44	-
9	Mobile Mini Inc	284	0.01	6	Natus Medical Inc	137	-
13	Modine Manufacturing Co	68	-	4	Nautilus Inc	27	-
8	Moelis & Co	279	0.01	41	Navigant Corp	305	0.01
10	Mohawk Industries Inc	926	0.03	12	Navistar International Corp	304	0.01
4	Molecular Templates Inc	56	-	9	NBT Bancorp Inc	275	0.01
13	Molina Healthcare Inc	2,473	0.07	29	NCR Corp	529	0.02
27	Molson Coors Brewing Co	1,031	0.03	2	NCS Multistage Holdings Inc	1	-
12	Momenta Pharmaceuticals Inc	372	0.01	3	Neenah Inc	175	0.01
36	Mondelez International Inc	1,878	0.05	27	Nektar Therapeutics	589	0.02
2	MongoDB Inc	453	0.01	3	Nelnet Inc	166	0.01
3	Monolithic Power Systems Inc	729	0.02	7	Neogen Corp	476	0.01
7	Monro Inc	372	0.01	9	NeoGenomics Inc	235	0.01
30	Monster Beverage Corp	2,159	0.06	4	Neoleukin Therapeutics Inc	49	-
7	Montage Resources Corp	44	-	12	NeoPhotonics Corp	101	-
17	Moody's Corp	4,540	0.12	28	NetApp Inc	1,250	0.03
6	Moog Inc	340	0.01	8	Netflix Inc	3,237	0.09

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
6	NETGEAR Inc	145	-	1	NV5 Global Inc	67	-
14	NetScout Systems Inc	390	0.01	1	NVE Corp	36	-
1	NetSol Technologies Inc	3	-	32	nVent Electric PLC	583	0.02
3	Network-1 Technologies Inc	6	-	11	NVIDIA Corp	3,849	0.11
3	Neurocrine Biosciences Inc	425	0.01	1	NVR Inc	2,004	0.06
3	New Home Co Inc	8	-	1	Oak Valley Bancorp	15	-
18	New Jersey Resources Corp	645	0.02	36	Oasis Petroleum Inc	17	-
5	New Relic Inc	346	0.01	5	ObsEva SA	20	-
78	New York Community Bancorp Inc	780	0.02	103	Occidental Petroleum Corp	1,336	0.04
20	New York Times Co	781	0.02	2	Ocean Bio-Chem Inc	9	-
53	Newell Brands Inc	702	0.02	14	Oceaneering International Inc	87	-
34	Newmark Group Inc	143	-	11	OceanFirst Financial Corp	190	0.01
2	NewMarket Corp	786	0.02	18	Ocwen Financial Corp	13	-
62	Newmont Goldcorp Corp	3,603	0.10	-	Odonate Therapeutics Inc	14	-
11	Newpark Resources Inc	21	-	103	Office Depot Inc	253	0.01
72	News Corp, Class A	877	0.02	8	OFG Bancorp	100	-
28	News Corp, Class B	346	0.01	23	OGE Energy Corp	715	0.02
6	NewStar Financial Inc CVR	4	-	1	Ohio Valley Banc Corp	31	-
4	Nexa Resources SA	15	-	45	O-I Glass Inc	347	0.01
11	Nexstar Media Group Inc	877	0.02	10	Oil States International Inc	43	-
18	NextEra Energy Inc	4,602	0.13	1	Oil-Dri Corp of America	40	-
13	NextGen Healthcare Inc	136	-	3	Okta Inc	580	0.02
31	NexTier Oilfield Solutions Inc	89	-	18	Old Dominion Freight Line Inc	3,021	0.08
4	NI Holdings Inc	63	-	33	Old National Bancorp	448	0.01
8	NIC Inc	199	0.01	-	Old Point Financial Corp	5	-
2	Nicholas Financial Inc	12	-	56	Old Republic International Corp	867	0.02
2	Nicolet Bankshares Inc	111	-	6	Old Second Bancorp Inc	49	-
89	Nielsen Holdings PLC	1,236	0.03	37	Olin Corp	449	0.01
72	NIKE Inc	7,062	0.19	8	Ollie's Bargain Outlet Holdings Inc	726	0.02
1	Nine Energy Service Inc	3	-	2	Olympic Steel Inc	20	-
32	NiSource Inc	769	0.02	1	Omega Flex Inc	120	-
4	NL Industries Inc	14	-	6	Omniceil Inc	373	0.01
14	NMI Holdings Inc	214	0.01	32	Omnicom Group Inc	1,731	0.05
9	NN Inc	42	-	12	On Deck Capital Inc	9	-
33	Noble Corp PLC	4	-	79	ON Semiconductor Corp	1,304	0.04
67	Noble Energy Inc	583	0.02	6	ONE Gas Inc	510	0.01
7	Noodles & Co	38	-	28	OneMain Holdings Inc	648	0.02
28	Nordic American Tankers Ltd	127	-	34	ONEOK Inc	1,242	0.03
8	Nordson Corp	1,415	0.04	7	OneSpan Inc	152	-
36	Nordstrom Inc	585	0.02	6	Onto Innovation Inc	193	0.01
19	Norfolk Southern Corp	3,468	0.10	112	OPKO Health Inc	254	0.01
2	Northeast Bank	34	-	2	Oppenheimer Holdings Inc	50	-
43	Northern Oil and Gas Inc	34	-	11	Option Care Health Inc	174	0.01
1	Northern Technologies International Corp	9	-	8	Opus Bank	161	-
21	Northern Trust Corp	1,628	0.05	177	Oracle Corp	9,532	0.26
9	Northfield Bancorp Inc	101	-	13	OraSure Technologies Inc	187	0.01
1	Northrim BanCorp Inc	29	-	13	ORBCOMM Inc	35	-
23	Northwest Bancshares Inc	231	0.01	7	O'Reilly Automotive Inc	2,968	0.08
4	Northwest Natural Holding Co	233	0.01	4	Origin Bancorp Inc	80	-
1	Northwest Pipe Co	26	-	7	Orion Energy Systems Inc	32	-
6	NorthWestern Corp	354	0.01	4	Orion Group Holdings Inc	10	-
86	NortonLifeLock Inc	1,965	0.05	1	Ormat Technologies Inc (Israel listing)	103	-
31	Norwegian Cruise Line Holdings Ltd	479	0.01	8	Ormat Technologies Inc (US listing)	557	0.02
1	Norwood Financial Corp	23	-	1	Orrstown Financial Services Inc	20	-
3	Novanta Inc	341	0.01	4	Orthofix Medical Inc	136	-
4	Novocure Ltd	283	0.01	1	OrthoPediatrics Corp	58	-
25	NOW Inc	185	0.01	17	Oshkosh Corp	1,218	0.03
58	NRG Energy Inc	2,085	0.06	4	OSI Systems Inc	277	0.01
13	Nu Skin Enterprises Inc	487	0.01	5	Osmotica Pharmaceuticals PLC	32	-
36	Nuance Communications Inc	822	0.02	1	Otelco Inc	5	-
52	Nucor Corp	2,184	0.06	25	Otis Worldwide Corp	1,320	0.04
8	NuVasive Inc	478	0.01	9	Otonomy Inc	24	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
5 Otter Tail Corp	211	0.01	5 Perficient Inc	169	0.01
20 Overseas Shipholding Group Inc	45	-	18 Performance Food Group Co	481	0.01
12 Owens & Minor Inc	126	-	6 Performant Financial Corp	3	-
21 Owens Corning	1,118	0.03	8 PerkinElmer Inc	806	0.02
6 Oxford Immunotec Global PLC	79	-	2 Perma-Fix Environmental Services Inc	12	-
3 Oxford Industries Inc	144	-	2 Perma-Pipe International Holdings Inc	12	-
40 PACCAR Inc	2,988	0.08	19 Perrigo Co PLC	1,067	0.03
2 Pacific Ethanol Inc	2	-	33 Perspecta Inc	733	0.02
4 Pacific Mercantile Bancorp	16	-	5 PetIQ Inc	153	-
12 Pacific Premier Bancorp Inc	256	0.01	2 PetMed Express Inc	77	-
5 Pacira BioSciences Inc	226	0.01	5 Pfenex Inc	39	-
17 Packaging Corp of America	1,729	0.05	356 Pfizer Inc	13,613	0.37
19 PacWest Bancorp	333	0.01	2 PFSweb Inc	13	-
1 Palo Alto Networks Inc	326	0.01	38 PG&E Corp	449	0.01
1 PAM Transportation Services Inc	43	-	12 PGT Innovations Inc	159	-
3 Pangaea Logistics Solutions Ltd	7	-	4 PH Glatfelter Co	68	-
3 Panhandle Oil and Gas Inc	13	-	5 PhaseBio Pharmaceuticals Inc	31	-
3 Papa John's International Inc	218	0.01	8 Phibro Animal Health Corp	217	0.01
9 Par Pacific Holdings Inc	84	-	76 Philip Morris International Inc	5,553	0.15
- PAR Technology Corp	10	-	28 Phillips 66	2,204	0.06
4 Park Aerospace Corp	46	-	5 Photronics Inc	55	-
3 Park National Corp	246	0.01	4 PICO Holdings Inc	31	-
3 Parke Bancorp Inc	41	-	6 Pieris Pharmaceuticals Inc	22	-
13 Parker-Hannifin Corp	2,262	0.06	28 Pilgrim's Pride Corp	588	0.02
2 Park-Ohio Holdings Corp	31	-	14 Pinnacle Financial Partners Inc	544	0.02
44 Parsley Energy Inc	399	0.01	11 Pinnacle West Capital Corp	879	0.02
7 Patrick Industries Inc	356	0.01	18 Pioneer Natural Resources Co	1,675	0.05
- Patriot Transportation Holding Inc	3	-	3 Piper Jaffray Cos	207	0.01
19 Patterson Cos Inc	364	0.01	38 Pitney Bowes Inc	90	-
35 Patterson-UTI Energy Inc	130	-	5 Pixelworks Inc	18	-
39 Paychex Inc	2,848	0.08	2 PJT Partners Inc	96	-
7 Paycom Software Inc	2,070	0.06	10 Planet Fitness Inc	650	0.02
5 Paylocity Holding Corp	602	0.02	3 Plantronics Inc	40	-
36 PayPal Holdings Inc	5,552	0.15	19 Playa Hotels & Resorts NV	51	-
4 Paysign Inc	27	-	3 PlayAGS Inc	17	-
17 PBF Energy Inc	186	0.01	6 Plexus Corp	396	0.01
6 PC Connection Inc	244	0.01	1 Plumax Bancorp	17	-
3 PCB Bancorp	23	-	25 PNC Financial Services Group Inc	2,812	0.08
3 PCSB Financial Corp	37	-	9 PNM Resources Inc	385	0.01
6 PC-Tel Inc	41	-	14 Polaris Inc	1,234	0.03
16 PDC Energy Inc	193	0.01	17 PolyOne Corp	424	0.01
6 PDF Solutions Inc	95	-	2 Ponce de Leon Federal Bank	22	-
23 PDL BioPharma Inc	77	-	6 Pool Corp	1,638	0.05
17 Peabody Energy Corp	55	-	17 Popular Inc	651	0.02
4 Peapack Gladstone Financial Corp	71	-	11 Portland General Electric Co	504	0.01
4 Pegasystems Inc	411	0.01	15 Post Holdings Inc	1,265	0.04
20 Penn National Gaming Inc	657	0.02	5 Potbelly Corp	10	-
1 Penn Virginia Corp	12	-	2 Powell Industries Inc	53	-
4 Pennant Group Inc	100	-	4 Power Integrations Inc	471	0.01
1 Penns Woods Bancorp Inc	23	-	27 PPG Industries Inc	2,752	0.08
16 PennyMac Financial Services Inc	537	0.02	51 PPL Corp	1,430	0.04
16 Penske Automotive Group Inc	574	0.02	8 PQ Group Holdings Inc	100	-
24 Pentair PLC	943	0.03	9 PRA Group Inc	304	0.01
2 Penumbra Inc	328	0.01	14 PRA Health Sciences Inc	1,409	0.04
3 Peoples Bancorp Inc	66	-	3 Preferred Bank	122	-
1 Peoples Bancorp of North Carolina Inc	9	-	1 Preformed Line Products Co	41	-
1 Peoples Financial Services Corp	42	-	2 Premier Financial Bancorp Inc	29	-
74 People's United Financial Inc	847	0.02	15 Premier Inc	511	0.01
3 People's Utah Bancorp	83	-	10 Prestige Consumer Healthcare Inc	407	0.01
91 PepsiCo Inc	11,917	0.33	8 PRGX Global Inc	31	-
2 Perceptron Inc	5	-	6 PriceSmart Inc	353	0.01
14 Perdoceo Education Corp	236	0.01	- PrimeEnergy Resources Corp	32	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
9	Primerica Inc	1,063	0.03	21	Raymond James Financial Inc	1,486	0.04
11	Primoris Services Corp	183	0.01	8	Rayonier Advanced Materials Inc	17	-
29	Principal Financial Group Inc	1,136	0.03	77	Raytheon Technologies Corp	4,980	0.14
-	Principia Biopharma Inc	31	-	4	RBB Bancorp	46	-
10	ProAssurance Corp	139	-	3	RBC Bearings Inc	449	0.01
142	Procter & Gamble Co	16,425	0.45	1	RCI Hospitality Holdings Inc	21	-
1	Pro-Dex Inc	20	-	8	RE/MAX Holdings Inc	216	0.01
8	Progenics Pharmaceuticals Inc	33	-	3	Reading International Inc	9	-
6	Progress Software Corp	257	0.01	6	RealNetworks Inc	10	-
48	Progressive Corp	3,751	0.10	16	Realogy Holdings Corp	97	-
3	Proofpoint Inc	375	0.01	11	RealPage Inc	737	0.02
22	ProPetro Holding Corp	107	-	2	Reata Pharmaceuticals Inc	239	0.01
3	PROS Holdings Inc	135	-	3	Recro Pharma Inc	14	-
16	Prosperity Bancshares Inc	1,059	0.03	3	Red Lion Hotels Corp	5	-
3	Protagonist Therapeutics Inc	53	-	-	Red River Bancshares Inc	16	-
2	Protective Insurance Corp	29	-	1	Red Robin Gourmet Burgers Inc	18	-
7	Prothena Corp PLC	80	-	10	Red Rock Resorts Inc	131	-
4	Proto Labs Inc	446	0.01	8	Redfin Corp	245	0.01
2	Providence Service Corp	198	0.01	8	Regal Beloit Corp	607	0.02
4	Provident Bancorp Inc	30	-	4	Regeneron Pharmaceuticals Inc	2,263	0.06
2	Provident Financial Holdings Inc	21	-	5	REGENXBIO Inc	174	0.01
6	Provident Financial Services Inc	73	-	2	Regional Management Corp	32	-
2	Prudential Bancorp Inc	21	-	115	Regions Financial Corp	1,296	0.04
22	Prudential Financial Inc	1,321	0.04	7	Regis Corp	70	-
1	Psychemedics Corp	5	-	7	Reinsurance Group of America Inc	621	0.02
6	PTC Inc	457	0.01	13	Reliance Steel & Aluminum Co	1,304	0.04
6	PTC Therapeutics Inc	300	0.01	6	RenaissanceRe Holdings Ltd	1,033	0.03
30	Public Service Enterprise Group Inc	1,525	0.04	11	Renasant Corp	257	0.01
47	PulteGroup Inc	1,605	0.04	10	Renewable Energy Group Inc	281	0.01
3	Pure Cycle Corp	32	-	16	Rent-A-Center Inc	407	0.01
33	Pure Storage Inc	578	0.02	6	Repligen Corp	751	0.02
2	Purple Innovation Inc	30	-	4	Republic Bancorp Inc	121	-
14	PVH Corp	613	0.02	9	Republic First Bancorp Inc	21	-
2	Pyxus International Inc	5	-	24	Republic Services Inc	2,076	0.06
5	Pzena Investment Management Inc	19	-	23	Resideo Technologies Inc	166	0.01
2	QAD Inc, Class A	81	-	12	ResMed Inc	1,863	0.05
3	QCR Holdings Inc	95	-	14	Resolute Forest Products Inc	25	-
33	QEP Resources Inc	28	-	6	Resources Connection Inc	67	-
14	Qorvo Inc	1,453	0.04	2	Retractable Technologies Inc	11	-
17	Quad/Graphics Inc	49	-	8	Retrophin Inc	126	-
65	QUALCOMM Inc	5,293	0.15	9	REV Group Inc	57	-
4	Qualys Inc	434	0.01	7	Revance Therapeutics Inc	152	-
4	Quanex Building Products Corp	49	-	-	REX American Resources Corp	28	-
29	Quanta Services Inc	1,067	0.03	25	Rexnord Corp	743	0.02
4	Quantum Corp	15	-	1	RGC Resources Inc	25	-
15	Quest Diagnostics Inc	1,824	0.05	3	RH	638	0.02
4	Quidel Corp	719	0.02	6	Rhythm Pharmaceuticals Inc	115	-
9	QuinStreet Inc	95	-	26	Ribbon Communications Inc	115	-
16	Quotient Technology Inc	114	-	3	RiceBran Technologies	4	-
76	Qurate Retail Inc	625	0.02	2	Richardson Electronics Ltd	6	-
13	R1 RCM Inc	141	-	14	Rigel Pharmaceuticals Inc	28	-
39	Radian Group Inc	612	0.02	2	RigNet Inc	2	-
12	Radiant Logistics Inc	49	-	5	Rimini Street Inc	24	-
11	RadNet Inc	190	0.01	7	Ring Energy Inc	8	-
3	Rafael Holdings Inc	44	-	3	RingCentral Inc	718	0.02
8	Ralph Lauren Corp	605	0.02	2	Rite Aid Corp	25	-
2	Ramaco Resources Inc	5	-	3	Riverview Bancorp Inc	16	-
22	Rambus Inc	341	0.01	7	RLI Corp	532	0.02
1	Randolph Bancorp Inc	7	-	2	RMR Group Inc	65	-
57	Range Resources Corp	339	0.01	24	Robert Half International Inc	1,233	0.03
1	Ranger Energy Services Inc	5	-	8	Rocket Pharmaceuticals Inc	141	-
5	Raven Industries Inc	112	-	11	Rockwell Automation Inc	2,358	0.07



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
1 Rocky Mountain Chocolate Factory Inc	5	-	18 Sealed Air Corp	593	0.02
4 Rogers Corp	378	0.01	3 SeaSpine Holdings Corp	36	-
2 Roku Inc	250	0.01	6 Seattle Genetics Inc	879	0.02
20 Rollins Inc	835	0.02	13 SeaWorld Entertainment Inc	239	0.01
5 Roper Technologies Inc	2,003	0.06	2 SecureWorks Corp	27	-
3 Rosetta Stone Inc	49	-	2 Security National Financial Corp	12	-
49 Ross Stores Inc	4,702	0.13	17 SEI Investments Co	935	0.03
19 Royal Caribbean Cruises Ltd	990	0.03	3 Select Bancorp Inc	20	-
5 Royal Gold Inc	680	0.02	14 Select Energy Services Inc	84	-
36 RPC Inc	115	-	4 Select Interior Concepts Inc	13	-
16 RPM International Inc	1,204	0.03	20 Select Medical Holdings Corp	328	0.01
8 RR Donnelley & Sons Co	9	-	11 Selective Insurance Group Inc	583	0.02
16 RTI Surgical Holdings Inc	43	-	17 Sempra Energy	2,134	0.06
12 RTW RetailWinds Inc	6	-	9 Semtech Corp	470	0.01
4 Rush Enterprises Inc, Class A	148	-	1 Seneca Foods Corp, Class A	42	-
7 Ruth's Hospitality Group Inc	56	-	32 Sensata Technologies Holding PLC	1,136	0.03
16 Ryder System Inc	531	0.02	8 Sensient Technologies Corp	404	0.01
14 Ryerson Holding Corp	72	-	2 Sensus Healthcare Inc	5	-
14 S&P Global Inc	4,577	0.13	30 Service Corp International	1,170	0.03
7 S&T Bancorp Inc	153	-	24 ServiceMaster Global Holdings Inc	777	0.02
- S&W Seed Co	1	-	2 ServiceNow Inc	675	0.02
41 Sabre Corp	287	0.01	6 ServiceSource International Inc	10	-
3 Safeguard Scientifics Inc	21	-	11 ServisFirst Bancshares Inc	383	0.01
3 Safety Insurance Group Inc	226	0.01	2 Severn Bancorp Inc	12	-
1 Saga Communications Inc	17	-	24 SFL Corp Ltd	243	0.01
3 Sage Therapeutics Inc	101	-	3 Shake Shack Inc	147	-
6 Saia Inc	626	0.02	3 Sharps Compliance Corp	20	-
11 SailPoint Technologies Holding Inc	252	0.01	2 SharpSpring Inc	17	-
4 Salem Media Group Inc	3	-	11 Shenandoah Telecommunications Co	569	0.02
26 salesforce.com Inc	4,569	0.13	6 Sherwin-Williams Co	3,551	0.10
1 Salisbury Bancorp Inc	21	-	3 Shiloh Industries Inc	4	-
19 Sally Beauty Holdings Inc	244	0.01	1 Shoe Carnival Inc	35	-
4 Sanderson Farms Inc	547	0.02	2 Shore Bancshares Inc	18	-
2 SandRidge Energy Inc	4	-	1 ShotSpotter Inc	29	-
9 Sandy Spring Bancorp Inc	216	0.01	5 Shutterstock Inc	207	0.01
15 Sangamo Therapeutics Inc	163	0.01	3 Sierra Bancorp	55	-
6 Sanmina Corp	161	-	1 Sierra Oncology Inc	14	-
53 Santander Consumer USA Holdings Inc	879	0.02	9 SIGA Technologies Inc	54	-
3 Sapiens International Corp NV	67	-	10 Signature Bank	1,002	0.03
8 Sapiens International Corp NV	192	0.01	10 Signet Jewelers Ltd	101	-
4 Sarepta Therapeutics Inc	652	0.02	26 Silgan Holdings Inc	866	0.02
6 Savara Inc	15	-	6 Silicon Laboratories Inc	523	0.01
1 SB Financial Group Inc	18	-	1 SilverBow Resources Inc	6	-
2 SB One Bancorp	26	-	3 Silvercrest Asset Management Group Inc	32	-
2 ScanSource Inc	49	-	21 Simmons First National Corp	366	0.01
116 Schlumberger Ltd	2,149	0.06	18 Simply Good Foods Co	308	0.01
20 Schneider National Inc	475	0.01	7 Simpson Manufacturing Co Inc	529	0.02
5 Schnitzer Steel Industries Inc	81	-	2 Simulations Plus Inc	94	-
3 Scholastic Corp	77	-	132 Sirius XM Holdings Inc	765	0.02
6 Schweitzer-Mauduit International Inc	192	0.01	6 SiteOne Landscape Supply Inc	631	0.02
8 Science Applications International Corp	738	0.02	10 Six Flags Entertainment Corp	230	0.01
11 Scientific Games Corp	175	0.01	4 SJW Group	219	0.01
1 Scorpio Bulkers Inc	19	-	28 Skechers U.S.A. Inc	873	0.02
12 Scorpio Tankers Inc	208	0.01	11 Skyline Champion Corp	281	0.01
9 Scotts Miracle-Gro Co	1,290	0.04	4 SkyWest Inc	126	-
1 Scopharmaceuticals Inc	8	-	20 Skyworks Solutions Inc	2,355	0.06
- Seaboard Corp	379	0.01	4 Sleep Number Corp	114	-
8 Seachange International Inc	15	-	115 SLM Corp	874	0.02
10 Seacoast Banking Corp of Florida	210	0.01	29 SM Energy Co	102	-
4 SEACOR Holdings Inc	97	-	5 SMART Global Holdings Inc	130	-
4 SEACOR Marine Holdings Inc	7	-	3 Smart Sand Inc	3	-
37 Seagate Technology PLC	1,965	0.05	2 SmartFinancial Inc	34	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
29 Snap Inc	544	0.02	5 Stewart Information Services Corp	151	-
9 Snap-on Inc	1,166	0.03	13 Stifel Financial Corp	642	0.02
6 SolarEdge Technologies Inc	871	0.02	2 Stitch Fix Inc	49	-
5 Solaris Oilfield Infrastructure Inc	36	-	4 Stock Yards Bancorp Inc	150	-
24 SolarWinds Corp	439	0.01	6 Stoneridge Inc	124	-
3 Solid Biosciences Inc	10	-	9 Stratasys Ltd	169	0.01
3 Sonic Automotive Inc	84	-	4 Strategic Education Inc	698	0.02
23 Sonoco Products Co	1,168	0.03	1 Strattec Security Corp	6	-
9 Sonos Inc	96	-	1 Stratus Properties Inc	23	-
11 South Jersey Industries Inc	315	0.01	14 Strongbridge Biopharma PLC	48	-
6 South State Corp	332	0.01	10 Stryker Corp	1,996	0.06
47 Southern Co	2,681	0.07	2 Summit Financial Group Inc	37	-
15 Southern Copper Corp	530	0.02	23 Summit Materials Inc	347	0.01
2 Southern First Bancshares Inc	56	-	18 SunCoke Energy Inc	61	-
2 Southern Missouri Bancorp Inc	41	-	1 Sundance Energy Inc	3	-
4 Southern National Bancorp of Virginia Inc	39	-	24 Sunrun Inc	392	0.01
6 Southside Bancshares Inc	179	0.01	10 Super Micro Computer Inc	258	0.01
80 Southwest Airlines Co	2,583	0.07	2 Superior Group of Cos Inc	23	-
6 Southwest Gas Holdings Inc	491	0.01	3 Superior Industries International Inc	3	-
114 Southwestern Energy Co	343	0.01	11 Supernus Pharmaceuticals Inc	256	0.01
5 SP Plus Corp	93	-	4 Support.com Inc	5	-
2 Spark Energy Inc	14	-	10 Surgery Partners Inc	139	-
6 Spartan Motors Inc	109	-	2 Surmodics Inc	76	-
3 SpartanNash Co	54	-	8 SVB Financial Group	1,799	0.05
8 Spectrum Brands Holdings Inc	396	0.01	8 Switch Inc	143	-
10 Spectrum Pharmaceuticals Inc	28	-	1 SWK Holdings Corp	12	-
2 Spero Therapeutics Inc	24	-	4 Sykes Enterprises Inc	116	-
6 Spire Inc	429	0.01	1 Synalloy Corp	12	-
20 Spirit AeroSystems Holdings Inc	440	0.01	6 Synaptics Inc	388	0.01
14 Spirit Airlines Inc	178	0.01	8 Synchronoss Technologies Inc	21	-
1 Spirit of Texas Bancshares Inc	17	-	92 Synchrony Financial	1,876	0.05
3 Splunk Inc	533	0.02	3 Syndax Pharmaceuticals Inc	55	-
2 Spok Holdings Inc	21	-	18 Syneos Health Inc	1,086	0.03
12 Sportsman's Warehouse Holdings Inc	131	-	3 Synlogic Inc	8	-
1 Spotify Technology SA	225	0.01	10 SYNEX Corp	1,106	0.03
28 Sprouts Farmers Market Inc	699	0.02	5 Synopsys Inc	877	0.02
4 SPS Commerce Inc	274	0.01	28 Synovus Financial Corp	531	0.02
7 SPX Corp	273	0.01	4 Syros Pharmaceuticals Inc	36	-
8 SPX FLOW Inc	271	0.01	47 Sysco Corp	2,602	0.07
4 Square Inc	331	0.01	8 Systemax Inc	172	0.01
17 SS&C Technologies Holdings Inc	968	0.03	24 T Rowe Price Group Inc	2,932	0.08
11 St Joe Co	218	0.01	2 Tabula Rasa HealthCare Inc	94	-
4 STAAR Surgical Co	146	-	2 Tactile Systems Technology Inc	86	-
4 Stamps.com Inc	705	0.02	5 Tailored Brands Inc	7	-
1 Standard AVB Financial Corp	19	-	8 Take-Two Interactive Software Inc	1,060	0.03
4 Standard Motor Products Inc	190	0.01	16 Talos Energy Inc	188	0.01
3 Standex International Corp	136	-	3 Tandem Diabetes Care Inc	240	0.01
13 Stanley Black & Decker Inc	1,663	0.05	55 Tapestry Inc	751	0.02
60 Starbucks Corp	4,671	0.13	26 Targa Resources Corp	457	0.01
5 StarTek Inc	19	-	69 Target Corp	8,481	0.23
8 State Auto Financial Corp	167	0.01	5 Taro Pharmaceutical Industries Ltd	370	0.01
20 State Street Corp	1,193	0.03	24 Taylor Morrison Home Corp	460	0.01
7 Steel Connect Inc	4	-	32 TCF Financial Corp	914	0.03
52 Steel Dynamics Inc	1,382	0.04	1 TCR2 Therapeutics Inc	10	-
18 Steelcase Inc	212	0.01	41 TD Ameritrade Holding Corp	1,544	0.04
5 Stepan Co	443	0.01	37 TE Connectivity Ltd	2,984	0.08
14 Stericycle Inc	784	0.02	6 Team Inc	29	-
10 STERIS PLC	1,628	0.05	5 Tech Data Corp	645	0.02
33 Sterling Bancorp	407	0.01	53 TechnipFMC PLC	394	0.01
6 Sterling Bancorp Inc	17	-	3 TechTarget Inc	91	-
6 Sterling Construction Co Inc	57	-	4 Tecnoglass Inc	21	-
12 Steven Madden Ltd	292	0.01	3 Tecogen Inc	2	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>		
4 Teekay Corp	12	-	4 Trecora Resources	24	-
6 Teekay Tankers Ltd	96	-	6 Tredegar Corp	97	-
47 TEGNA Inc	549	0.02	11 TreeHouse Foods Inc	566	0.02
5 Tejon Ranch Co	72	-	7 Trex Co Inc	816	0.02
7 Teladoc Health Inc	1,153	0.03	14 TRI Pointe Group Inc	198	0.01
5 Teledyne Technologies Inc	1,700	0.05	8 Tribune Publishing Co	72	-
1 Teleflex Inc	428	0.01	6 TriCo Bancshares	162	-
9 Telenav Inc	46	-	9 TriMas Corp	216	0.01
21 Telephone & Data Systems Inc	421	0.01	29 Trimble Inc	1,128	0.03
9 Tempur Sealy International Inc	564	0.02	11 TriNet Group Inc	582	0.02
12 Tenet Healthcare Corp	269	0.01	25 Trinity Industries Inc	496	0.01
3 Tennant Co	186	0.01	2 Trinity Place Holdings Inc	3	-
14 Teradata Corp	298	0.01	8 Trinseo SA	172	0.01
26 Teradyne Inc	1,768	0.05	17 TripAdvisor Inc	329	0.01
17 Terex Corp	275	0.01	2 Triple-S Management Corp	40	-
37 TerraForm Power Inc	680	0.02	5 TriState Capital Holdings Inc	79	-
2 Territorial Bancorp Inc	44	-	18 Triton International Ltd	550	0.02
2 Tesla Inc	1,728	0.05	5 Triumph Bancorp Inc	120	-
1 TESSCO Technologies Inc	6	-	43 Tronox Holdings PLC	283	0.01
8 Tetra Tech Inc	644	0.02	8 TrueBlue Inc	121	-
20 TETRA Technologies Inc	7	-	25 TrueCar Inc	69	-
- Tetrphase Pharmaceuticals Inc	-	-	72 Truist Financial Corp	2,650	0.07
9 Texas Capital Bancshares Inc	231	0.01	19 TrustCo Bank Corp NY	120	-
58 Texas Instruments Inc	6,877	0.19	12 Trustmark Corp	289	0.01
13 Texas Roadhouse Inc	685	0.02	10 TTEC Holdings Inc	437	0.01
10 Textainer Group Holdings Ltd	85	-	10 TTM Technologies Inc	113	-
24 TFS Financial Corp	366	0.01	5 Tuesday Morning Corp	1	-
22 Thermo Fisher Scientific Inc	7,605	0.21	6 Tupperware Brands Corp	18	-
6 Thermon Group Holdings Inc	98	-	2 Turning Point Brands Inc	50	-
17 Third Point Reinsurance Ltd	128	-	9 Tutor Perini Corp	99	-
10 Thor Industries Inc	819	0.02	6 Twilio Inc	1,084	0.03
5 Tidewater Inc	25	-	2 Twin Disc Inc	9	-
15 Tiffany & Co	1,874	0.05	3 Twin River Worldwide Holdings Inc	62	-
6 Tilly's Inc	28	-	39 Twitter Inc	1,206	0.03
1 Timberland Bancorp Inc	24	-	2 Tyler Technologies Inc	666	0.02
18 Timken Co	753	0.02	32 Tyson Foods Inc	1,946	0.05
6 TimkenSteel Corp	20	-	5 Ubiquiti Inc	856	0.02
6 Tiptree Inc	39	-	13 UFP Industries Inc	573	0.02
10 Titan International Inc	12	-	2 UFP Technologies Inc	75	-
2 Titan Machinery Inc	25	-	21 UGI Corp	671	0.02
9 TiVo Corp	55	-	8 Ulta Salon Cosmetics & Fragrance Inc	1,886	0.05
84 TJX Cos Inc	4,418	0.12	7 Ultra Clean Holdings Inc	153	-
32 T-Mobile US Inc	3,185	0.09	6 Ultragenyx Pharmaceutical Inc	426	0.01
24 Toll Brothers Inc	771	0.02	3 Ultralife Corp	29	-
3 Tompkins Financial Corp	188	0.01	9 UMB Financial Corp	474	0.01
5 Tootsie Roll Industries Inc	173	0.01	28 Umpqua Holdings Corp	313	0.01
7 TopBuild Corp	774	0.02	26 Under Armour Inc, Class A	228	0.01
16 Toro Co	1,104	0.03	31 Under Armour Inc, Class C	243	0.01
14 Towne Bank	257	0.01	1 Unifi Inc	20	-
3 Townsquare Media Inc	13	-	3 UniFirst Corp	561	0.02
5 TPI Composites Inc	109	-	51 Union Pacific Corp	8,726	0.24
19 Tractor Supply Co	2,262	0.06	8 Unisys Corp	89	-
3 Trade Desk Inc	840	0.02	44 United Airlines Holdings Inc	1,226	0.03
20 Trane Technologies PLC	1,812	0.05	24 United Bankshares Inc	696	0.02
1 TransAct Technologies Inc	3	-	15 United Community Banks Inc	291	0.01
2 Transcat Inc	43	-	5 United Fire Group Inc	125	-
5 TransDigm Group Inc	1,959	0.05	8 United Insurance Holdings Corp	61	-
89 Transocean Ltd	119	-	11 United Natural Foods Inc	216	0.01
12 TransUnion	1,051	0.03	40 United Parcel Service Inc	3,943	0.11
2 TravelCenters of America Inc	30	-	20 United Rentals Inc	2,825	0.08
33 Travelers Cos Inc	3,533	0.10	3 United Security Bancshares	21	-
1 Travelzoo	9	-	7 United States Cellular Corp	232	0.01

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>United States - 61.34% (continued)</b>			<b>United States - 61.34% (continued)</b>				
1	United States Lime & Minerals Inc	92	-	34	Viavi Solutions Inc	391	0.01
23	United States Steel Corp	183	0.01	2	Vicor Corp	152	-
9	United Therapeutics Corp	1,004	0.03	-	Victory Capital Holdings Inc	2	-
-	United-Guardian Inc	3	-	15	Viking Therapeutics Inc	109	-
72	UnitedHealth Group Inc	22,037	0.60	2	Village Super Market Inc	49	-
2	Unitil Corp	96	-	-	Virco Manufacturing Corp	1	-
2	Unity Bancorp Inc	31	-	-	Virgin Galactic Holdings Inc	2	-
34	Univar Solutions Inc	526	0.01	16	Virtu Financial Inc	383	0.01
2	Universal Corp	88	-	2	Virtus Investment Partners Inc	139	-
3	Universal Display Corp	404	0.01	6	Virtusa Corp	180	0.01
3	Universal Electronics Inc	122	-	99	Visa Inc	19,333	0.53
13	Universal Health Services Inc	1,413	0.04	33	Vishay Intertechnology Inc	539	0.02
7	Universal Insurance Holdings Inc	123	-	2	Vishay Precision Group Inc	54	-
6	Universal Logistics Holdings Inc	86	-	13	Vista Outdoor Inc	122	-
1	Universal Stainless & Alloy Products Inc	6	-	5	Visteon Corp	393	0.01
6	Universal Technical Institute Inc	43	-	116	Vistra Energy Corp	2,365	0.07
6	Univest Financial Corp	92	-	17	Vivint Solar Inc	124	-
25	Unum Group	379	0.01	3	VMware Inc	450	0.01
3	Upland Software Inc	106	-	4	Vocera Communications Inc	80	-
25	Urban Outfitters Inc	431	0.01	4	Volt Information Sciences Inc	3	-
74	US Bancorp	2,625	0.07	31	Vonage Holdings Corp	302	0.01
4	US Concrete Inc	77	-	6	VOXX International Corp	31	-
3	US Ecology Inc	104	-	23	Voya Financial Inc	1,046	0.03
38	US Foods Holding Corp	724	0.02	2	VSE Corp	49	-
2	US Physical Therapy Inc	116	-	10	Vulcan Materials Co	1,112	0.03
13	US Silica Holdings Inc	38	-	15	W&T Offshore Inc	40	-
8	US Xpress Enterprises Inc	42	-	6	Wabash National Corp	56	-
1	USA Truck Inc	5	-	12	Waddell & Reed Financial Inc	154	-
5	USANA Health Sciences Inc	401	0.01	83	Walgreens Boots Alliance Inc	3,561	0.10
1	Utah Medical Products Inc	50	-	8	Walker & Dunlop Inc	317	0.01
7	Vail Resorts Inc	1,330	0.04	129	Walmart Inc	15,990	0.44
26	Valaris PLC	9	-	83	Walt Disney Co	9,746	0.27
45	Valero Energy Corp	3,000	0.08	16	Warrior Met Coal Inc	223	0.01
74	Valley National Bancorp	592	0.02	7	Washington Federal Inc	186	0.01
4	Valmont Industries Inc	496	0.01	3	Washington Trust Bancorp Inc	111	-
-	Value Line Inc	11	-	45	Waste Management Inc	4,844	0.13
23	Valvoline Inc	415	0.01	8	Waters Corp	1,601	0.04
10	Vanda Pharmaceuticals Inc	120	-	5	Waterstone Financial Inc	72	-
7	Varex Imaging Corp	135	-	5	Watsco Inc	847	0.02
8	Varian Medical Systems Inc	992	0.03	4	Watts Water Technologies Inc	343	0.01
17	Vector Group Ltd	190	0.01	1	Wayside Technology Group Inc	14	-
3	Vectrus Inc	143	-	2	WD-40 Co	398	0.01
10	Veeco Instruments Inc	119	-	15	Webster Financial Corp	413	0.01
5	Veeva Systems Inc	1,087	0.03	17	WEC Energy Group Inc	1,598	0.04
5	Venator Materials PLC	7	-	5	Weis Markets Inc	301	0.01
12	Veoneer Inc	129	-	21	Welbilt Inc	129	-
3	Vera Bradley Inc	18	-	1	Wellesley Bank	17	-
6	Verastem Inc	11	-	226	Wells Fargo & Co	5,985	0.16
3	Vericel Corp	50	-	37	Wendy's Co	789	0.02
12	Verint Systems Inc	558	0.02	17	Werner Enterprises Inc	807	0.02
10	VeriSign Inc	2,257	0.06	13	WesBanco Inc	269	0.01
13	Verisk Analytics Inc	2,245	0.06	7	WESCO International Inc	233	0.01
2	Veritiv Corp	27	-	3	West Bancorporation Inc	57	-
568	Verizon Communications Inc	32,575	0.89	6	West Pharmaceutical Services Inc	1,254	0.03
1	Verrica Pharmaceuticals Inc	8	-	5	Westamerica Bancorporation	311	0.01
5	Verso Corp	72	-	20	Western Alliance Bancorp	776	0.02
6	Vertex Pharmaceuticals Inc	1,680	0.05	30	Western Digital Corp	1,339	0.04
28	VF Corp	1,566	0.04	4	Western New England Bancorp Inc	21	-
3	Viacom Inc, Class A	64	-	51	Western Union Co	1,029	0.03
92	Viacom Inc, Class B	1,906	0.05	21	Westinghouse Air Brake Technologies Corp	1,275	0.04
3	Viad Corp	54	-	13	Westlake Chemical Corp	624	0.02
9	ViaSat Inc	381	0.01	44	Westrock Co	1,240	0.03

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Preferred Stock</b>		
<b>United States - 61.34% (continued)</b>			<b>Germany - 0.22%</b>		
2 Westwood Holdings Group Inc	32	-	7 Bayerische Motoren Werke AG	325	0.01
6 WEX Inc	933	0.03	3 Biotech AG	57	-
2 Weyco Group Inc	36	-	2 Draegerwerk AG & Co KGaA	142	-
12 Whirlpool Corp	1,514	0.04	9 Fuchs Petrolub SE	382	0.01
1 White Mountains Insurance Group Ltd	540	0.02	5 Henkel AG & Co KGaA	457	0.01
2 Willdan Group Inc	53	-	11 Jungheinrich AG	209	0.01
96 Williams Cos Inc	1,953	0.05	11 Porsche Automobil Holding SE	627	0.02
18 Williams-Sonoma Inc	1,532	0.04	3 Sartorius AG	1,236	0.03
7 Willis Towers Watson PLC	1,500	0.04	19 Schaeffler AG	146	-
22 WillScot Corp	299	0.01	3 Sixt SE	163	0.01
4 Wingstop Inc	425	0.01	1 STO SE & Co KGaA	81	-
1 Winmark Corp	94	-	1 Villeroy & Boch AG	13	-
7 Winnebago Industries Inc	363	0.01	29 Volkswagen AG	4,243	0.12
10 Wintrust Financial Corp	424	0.01		<b>8,081</b>	<b>0.22</b>
29 WisdomTree Investments Inc	87	-			
17 Wolverine World Wide Inc	349	0.01	<b>Italy - 0.01%</b>		
9 Woodward Inc	623	0.02	4 Buzzi Unicem SpA	45	-
2 Workday Inc	419	0.01	2 Danieli & C Officine Meccaniche SpA	16	-
2 World Acceptance Corp	115	-	710 Telecom Italia SpA	275	0.01
9 World Fuel Services Corp	231	0.01		<b>336</b>	<b>0.01</b>
7 World Wrestling Entertainment Inc	326	0.01	<b>United States - 0.00%</b>		
10 Worthington Industries Inc	311	0.01	- Air T Funding	-	-
96 WPX Energy Inc	545	0.02	1 GCI Liberty Inc	20	-
22 WR Berkley Corp	1,256	0.03		<b>20</b>	<b>-</b>
11 WR Grace & Co	550	0.02			
10 WSFS Financial Corp	281	0.01	<b>Total Preferred Stock - 0.23% (30 November 2019: 0.23%)</b>		
6 WW Grainger Inc	1,772	0.05		<b>8,437</b>	<b>0.23</b>
7 WW International Inc	171	0.01	<b>Real Estate Investment Trust</b>		
11 Wyndham Destinations Inc	362	0.01	<b>Australia - 0.15%</b>		
14 Wyndham Hotels & Resorts Inc	642	0.02	26 360 Capital Group Ltd	15	-
23 Wynn Resorts Ltd	1,946	0.05	45 Abacus Property Group	78	-
38 Xcel Energy Inc	2,438	0.07	11 ALE Property Group	34	-
7 Xencor Inc	219	0.01	6 APN Convenience Retail REIT	14	-
36 Xerox Holdings Corp	564	0.02	20 APN Industria REIT	34	-
19 Xilinx Inc	1,784	0.05	34 Arena REIT	57	-
9 Xperi Corp	119	-	12 Australian Unity Office Fund	17	-
23 XPO Logistics Inc	1,786	0.05	34 Aventus Group	46	-
14 Xylem Inc	915	0.03	62 BWP Trust	157	0.01
10 Yelp Inc	207	0.01	3 Carindale Property Trust	7	-
14 YETI Holdings Inc	434	0.01	36 Centuria Industrial REIT	70	-
1 York Water Co	64	-	49 Centuria Office REIT	65	-
4 YRC Worldwide Inc	5	-	54 Charter Hall Group	349	0.01
24 Yum! Brands Inc	2,110	0.06	43 Charter Hall Long Wale REIT	126	-
7 ZAGG Inc	22	-	57 Charter Hall Retail REIT	126	-
7 Zebra Technologies Corp	1,735	0.05	39 Charter Hall Social Infrastructure REIT	66	-
3 Zendesk Inc	241	0.01	214 Cromwell Property Group	114	-
8 Zillow Group Inc, Class A	457	0.01	92 Dexus	550	0.02
14 Zillow Group Inc, Class C	818	0.02	22 Garda Diversified Property Fund	14	-
10 Zimmer Biomet Holdings Inc	1,307	0.04	60 GDI Property Group	43	-
25 Zions Bancorp NA	814	0.02	71 Goodman Group	731	0.02
32 Zoetis Inc	4,446	0.12	173 GPT Group	461	0.01
5 Zogenix Inc	158	-	28 Growthpoint Properties Australia Ltd	59	-
4 Zovio Inc	11	-	17 Hotel Property Investments	31	-
4 Zscaler Inc	373	0.01	36 Ingenia Communities Group	104	-
3 Zumiez Inc	79	-	45 Investec Australia Property Fund	36	-
4 Zynex Inc	72	-	354 Mirvac Group	555	0.02
118 Zynga Inc	1,080	0.03	103 New South Resources Ltd	128	0.01
	<b>2,244,909</b>	<b>61.34</b>	259 Scentre Group	386	0.01
<b>Total Common Stock - 96.28% (30 November 2019: 95.85%)</b>	<b>3,523,839</b>	<b>96.28</b>	111 Shopping Centres Australasia Property Group	173	0.01
			201 Stockland	479	0.01

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Real Estate Investment Trust (continued)</b>			<b>Real Estate Investment Trust (continued)</b>		
<b>Australia - 0.15% (continued)</b>			<b>France - 0.05% (continued)</b>		
262	282	0.01	6	47	-
74	131	0.01	1	16	-
	<b>5,538</b>	<b>0.15</b>		<b>1,901</b>	<b>0.05</b>
<b>Belgium - 0.05%</b>			<b>Germany - 0.01%</b>		
3	316	0.01	18	257	0.01
1	36	-	8	80	-
3	111	0.01		<b>337</b>	<b>0.01</b>
2	80	-	<b>Hong Kong - 0.05%</b>		
3	367	0.01	229	104	-
-	18	-	153	137	0.01
3	67	-	169	1,281	0.04
-	33	-	130	37	-
1	127	0.01	94	14	-
1	58	-	129	61	-
15	390	0.01		<b>1,634</b>	<b>0.05</b>
-	13	-	<b>Ireland - 0.01%</b>		
	<b>1,616</b>	<b>0.05</b>	74	90	0.01
<b>Canada - 0.05%</b>			42	61	-
6	181	0.01		<b>151</b>	<b>0.01</b>
9	48	-	<b>Israel - 0.00%</b>		
2	14	-	9	107	-
3	54	-		<b>107</b>	<b>-</b>
1	14	-	<b>Italy - 0.00%</b>		
3	7	-	2	16	-
7	238	0.01	8	27	-
12	108	-		<b>43</b>	<b>-</b>
11	62	-	<b>Japan - 0.29%</b>		
5	43	-	-	268	0.01
5	49	-	-	386	0.01
6	43	-	-	177	-
3	48	-	-	217	0.01
3	129	0.01	-	43	-
17	117	-	-	343	0.01
1	8	-	-	215	0.01
6	62	-	-	185	0.01
10	123	0.01	-	93	-
3	28	-	-	105	-
3	11	-	1	423	0.01
2	48	-	-	78	-
7	57	-	-	38	-
7	14	-	-	91	-
12	132	0.01	-	114	-
5	14	-	-	185	0.01
2	17	-	-	36	-
7	109	-	-	104	-
7	50	-	-	261	0.01
4	17	-	1	139	-
4	44	-	1	180	0.01
	<b>1,889</b>	<b>0.05</b>	-	170	-
<b>France - 0.05%</b>			1	205	0.01
-	64	-	-	255	0.01
1	96	-	-	256	0.01
7	86	-	-	381	0.01
7	404	0.01	1	207	0.01
4	502	0.02	-	286	0.01
4	288	0.01	-	260	0.01
21	398	0.01	-	180	0.01
			-	102	-
			-	182	0.01
			-	23	-
			-	165	-



# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Real Estate Investment Trust (continued)</b>			<b>Real Estate Investment Trust (continued)</b>		
<b>Japan - 0.29% (continued)</b>			<b>Singapore - 0.12% (continued)</b>		
- Mirai Corp	78	-	69 Keppel Pacific Oak US REIT	51	-
- Mitsubishi Estate Logistics REIT Investment Corp	118	-	195 Keppel REIT	148	0.01
- Mitsui Fudosan Logistics Park Inc	183	0.01	194 Lippo Malls Indonesia Retail Trust	19	-
- Mori Hills REIT Investment Corp	239	0.01	176 Manulife US Real Estate Investment Trust	146	-
- Mori Trust Hotel Reit Inc	32	-	209 Mapletree Commercial Trust	297	0.01
- Mori Trust Sogo Reit Inc	140	-	157 Mapletree Industrial Trust	303	0.01
- Nippon Accommodations Fund Inc	315	0.01	284 Mapletree Logistics Trust	413	0.01
- Nippon Building Fund Inc	438	0.01	253 Mapletree North Asia Commercial Trust	150	0.01
- Nippon Prologis REIT Inc	454	0.01	236 OUE Commercial Real Estate Investment Trust	64	-
- Nippon REIT Investment Corp	189	0.01	48 Parkway Life Real Estate Investment Trust	118	-
1 Nomura Real Estate Master Fund Inc	419	0.01	97 Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	23	-
- One REIT Inc	57	-	98 Soilbuild Business Space REIT	27	-
- Ooedo Onsen Reit Investment Corp	21	-	100 SPH REIT	59	-
1 Orix JREIT Inc	353	0.01	141 Starhill Global REIT	49	-
- Premier Investment Corp	163	-	239 Suntec Real Estate Investment Trust	250	0.01
- Samty Residential Investment Corp	36	-		<b>4,503</b>	<b>0.12</b>
1 Sekisui House Reit Inc	255	0.01			
- Star Asia Investment Corp	30	-	<b>Spain - 0.02%</b>		
- Starts Proceed Investment Corp	55	-	34 Inmobiliaria Colonial Socimi SA	308	0.01
- Takara Leben Real Estate Investment Corp	27	-	10 Lar Espana Real Estate Socimi SA	50	-
- Tokyu REIT Inc	147	-	40 Merlin Properties Socimi SA	338	0.01
- Tosei Reit Investment Corp	30	-		<b>696</b>	<b>0.02</b>
1 United Urban Investment Corp	297	0.01	<b>United Kingdom - 0.15%</b>		
3 Urbanet Corp Co Ltd	9	-	285 Assura PLC	278	0.01
- XYMAX REIT Investment Corp	35	-	19 Big Yellow Group PLC	233	0.01
	<b>10,473</b>	<b>0.29</b>	107 British Land Co PLC	540	0.01
<b>Netherlands - 0.02%</b>			86 Capital & Counties Properties PLC	175	0.01
5 Eurocommercial Properties NV	64	-	3 Capital & Regional PLC	5	-
2 NSI NV	90	-	42 Custodian Reit PLC	44	-
12 Unibail-Rodamco-Westfield	611	0.02	13 Derwent London PLC	458	0.01
2 Vastned Retail NV	32	-	15 Ediston Property Investment Co PLC	9	-
4 Wereldhave NV	37	-	66 Empiric Student Property PLC	51	-
	<b>834</b>	<b>0.02</b>	36 GCP Student Living PLC	62	-
<b>New Zealand - 0.02%</b>			30 Great Portland Estates PLC	242	0.01
85 Argosy Property Ltd	61	-	85 Hammerson PLC	78	-
114 Goodman Property Trust	156	0.01	77 Intu Properties PLC	5	-
36 Investore Property Ltd	38	-	61 Land Securities Group PLC	455	0.01
180 Kiwi Property Group Ltd	114	-	101 LondonMetric Property PLC	263	0.01
126 Precinct Properties New Zealand Ltd	124	0.01	10 McKay Securities PLC	24	-
48 Property for Industry Ltd	73	-	39 NewRiver REIT PLC	26	-
35 Stride Property Group	35	-	6 Palace Capital PLC	13	-
41 Vital Healthcare Property Trust	63	-	136 Primary Health Properties PLC	261	0.01
	<b>664</b>	<b>0.02</b>	33 RDI REIT PLC	28	-
<b>Singapore - 0.12%</b>			44 Regional REIT Ltd	42	-
77 AIMS APAC REIT	70	-	25 Safestore Holdings PLC	211	0.01
245 Ascendas Real Estate Investment Trust	546	0.02	62 Schroder Real Estate Investment Trust Ltd	29	-
202 Ascott Residence Trust	138	-	3 Secure Income REIT PLC	11	-
95 Cache Logistics Trust	35	-	98 Segro PLC	1,021	0.03
274 CapitaLand Commercial Trust	340	0.01	21 Shaftesbury PLC	164	-
229 CapitaLand Mall Trust	331	0.01	42 Standard Life Investment Property Income Trust Ltd	35	-
98 CapitaLand Retail China Trust	90	-	197 Tritax Big Box REIT PLC	339	0.01
91 CDL Hospitality Trusts	61	-	31 UNITE Group PLC	328	0.01
19 Dasin Retail Trust	11	-	16 Workspace Group PLC	146	-
21 EC World Real Estate Investment Trust	10	-		<b>5,576</b>	<b>0.15</b>
227 ESR-REIT	61	-	<b>United States - 2.30%</b>		
97 Far East Hospitality Trust	34	-	10 Acadia Realty Trust	112	-
54 First Real Estate Investment Trust	34	-	6 Agree Realty Corp	363	0.01
83 Frasers Centrepoint Trust	143	-	8 Alexander & Baldwin Inc	86	-
83 Frasers Hospitality Trust	28	-	1 Alexander's Inc	163	0.01
262 Frasers Logistics & Industrial Trust	207	0.01	10 Alexandria Real Estate Equities Inc	1,480	0.04
38 IREIT Global	20	-	7 American Assets Trust Inc	179	0.01
125 Keppel DC REIT	227	0.01	16 American Campus Communities Inc	528	0.02

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Real Estate Investment Trust (continued)</b>			<b>Real Estate Investment Trust (continued)</b>				
<b>United States - 2.30% (continued)</b>			<b>United States - 2.30% (continued)</b>				
3	American Finance Trust Inc	19	-	5	Hersha Hospitality Trust	26	-
35	American Homes 4 Rent	885	0.02	12	Highwoods Properties Inc	465	0.01
22	American Tower Corp	5,591	0.15	66	Host Hotels & Resorts Inc	791	0.02
18	Apartment Investment & Management Co	662	0.02	18	Hudson Pacific Properties Inc	438	0.01
26	Apple Hospitality REIT Inc	265	0.01	11	Independence Realty Trust Inc	112	-
15	Ashford Hospitality Trust Inc	10	-	12	Industrial Logistics Properties Trust	216	0.01
12	AvalonBay Communities Inc	1,907	0.05	1	Investors Real Estate Trust	97	-
4	Bluerock Residential Growth REIT Inc	23	-	48	Invitation Homes Inc	1,258	0.03
13	Boston Properties Inc	1,087	0.03	34	Iron Mountain Inc	883	0.02
3	Braemar Hotels & Resorts Inc	11	-	16	JBG SMITH Properties	471	0.01
21	Brandywine Realty Trust	201	0.01	12	Kilroy Realty Corp	685	0.02
35	Brixmor Property Group Inc	393	0.01	50	Kimco Realty Corp	559	0.02
11	Brookfield Property REIT Inc	110	-	10	Kite Realty Group Trust	101	-
2	BRT Apartments Corp	18	-	10	Lamar Advertising Co	678	0.02
11	Camden Property Trust	1,033	0.03	33	Lexington Realty Trust	319	0.01
11	CareTrust REIT Inc	207	0.01	5	Life Storage Inc	532	0.02
16	CBL & Associates Properties Inc	5	-	5	LTC Properties Inc	179	0.01
8	Cedar Realty Trust Inc	6	-	16	Macerich Co	112	-
5	Chatham Lodging Trust	35	-	10	Mack-Cali Realty Corp	160	-
6	City Office REIT Inc	56	-	46	Medical Properties Trust Inc	834	0.02
2	Clipper Realty Inc	13	-	11	MGM Growth Properties LLC	291	0.01
14	Columbia Property Trust Inc	183	0.01	11	Mid-America Apartment Communities Inc	1,227	0.03
3	Community Healthcare Trust Inc	107	-	11	Monmouth Real Estate Investment Corp	143	-
2	Condor Hospitality Trust Inc	10	-	5	National Health Investors Inc	281	0.01
4	CoreCivic Inc	49	-	19	National Retail Properties Inc	610	0.02
6	CorePoint Lodging Inc	24	-	8	National Storage Affiliates Trust	249	0.01
4	CoreSite Realty Corp	537	0.02	9	New Senior Investment Group Inc	25	-
13	Corporate Office Properties Trust	332	0.01	3	NexPoint Residential Trust Inc	93	-
17	Cousins Properties Inc	529	0.02	6	Office Properties Income Trust	155	-
21	Crown Castle International Corp	3,538	0.10	26	Omega Healthcare Investors Inc	812	0.02
22	CubeSmart	631	0.02	2	One Liberty Properties Inc	33	-
13	CyrusOne Inc	982	0.03	17	Outfront Media Inc	236	0.01
23	DiamondRock Hospitality Co	138	-	28	Paramount Group Inc	220	0.01
18	Digital Realty Trust Inc	2,625	0.07	28	Park Hotels & Resorts Inc	272	0.01
27	Diversified Healthcare Trust	95	-	19	Pebblebrook Hotel Trust	253	0.01
20	Douglas Emmett Inc	591	0.02	8	Pennsylvania Real Estate Investment Trust	9	-
41	Duke Realty Corp	1,424	0.04	24	Physicians Realty Trust	407	0.01
9	Easterly Government Properties Inc	215	0.01	15	Piedmont Office Realty Trust Inc	251	0.01
5	EastGroup Properties Inc	530	0.02	1	Plymouth Industrial REIT Inc	22	-
20	Empire State Realty Trust Inc	136	-	5	Preferred Apartment Communities Inc	38	-
9	EPR Properties	281	0.01	38	Prologis Inc	3,500	0.10
5	Equinix Inc	3,552	0.10	3	PS Business Parks Inc	438	0.01
14	Equity Commonwealth	484	0.01	9	Public Storage	1,908	0.05
21	Equity LifeStyle Properties Inc	1,318	0.04	7	QTS Realty Trust Inc	478	0.01
32	Equity Residential	1,951	0.05	27	Realty Income Corp	1,482	0.04
6	Essential Properties Realty Trust Inc	86	-	20	Regency Centers Corp	847	0.02
6	Essex Property Trust Inc	1,405	0.04	14	Retail Opportunity Investments Corp	127	-
12	Extra Space Storage Inc	1,114	0.03	25	Retail Properties of America Inc	134	-
9	Federal Realty Investment Trust	703	0.02	2	Retail Value Inc	29	-
15	First Industrial Realty Trust Inc	577	0.02	14	Rexford Industrial Realty Inc	559	0.02
8	Four Corners Property Trust Inc	172	0.01	21	RLJ Lodging Trust	215	0.01
12	Franklin Street Properties Corp	66	-	10	RPT Realty	55	-
7	Front Yard Residential Corp	49	-	6	Ryman Hospitality Properties Inc	207	0.01
25	Gaming and Leisure Properties Inc	868	0.02	21	Sabra Health Care REIT Inc	280	0.01
1	GEO Group Inc	11	-	3	Saul Centers Inc	81	-
5	Getty Realty Corp	123	-	10	SBA Communications Corp	3,127	0.09
3	Gladstone Commercial Corp	61	-	4	Seritage Growth Properties	32	-
5	Global Medical REIT Inc	50	-	19	Service Properties Trust	129	-
11	Global Net Lease Inc	160	-	16	Simon Property Group Inc	922	0.03
16	Healthcare Realty Trust Inc	487	0.01	22	SITE Centers Corp	122	-
25	Healthcare Trust of America Inc	664	0.02	10	SL Green Realty Corp	420	0.01
47	Healthpeak Properties Inc	1,156	0.03	2	Sotherly Hotels Inc	6	-

# Global Core Equity Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Real Estate Investment Trust (continued)</b>			<b>Rights (continued)</b>		
<b>United States - 2.30% (continued)</b>			<b>Canada - 0.00%</b>		
4 Spirit MTA REIT	3	-	36 Pan American Silver Corp	23	-
12 Spirit Realty Capital Inc	332	0.01		<b>23</b>	-
17 STAG Industrial Inc	458	0.01	<b>Italy - 0.00%</b>		
27 STORE Capital Corp	523	0.01	13 Davide Campari-Milano SpA	-	-
12 Summit Hotel Properties Inc	77	-		-	-
9 Sun Communities Inc	1,244	0.03	<b>Japan - 0.00%</b>		
28 Sunstone Hotel Investors Inc	245	0.01	11 Chiba Kogyo Bank Ltd	-	-
11 Tanger Factory Outlet Centers Inc	68	-		-	-
7 Taubman Centers Inc	302	0.01	<b>Spain - 0.00%</b>		
8 Terreno Realty Corp	404	0.01	9 Ferrovial SA	4	-
29 UDR Inc	1,063	0.03		<b>4</b>	-
5 UMH Properties Inc	56	-	<b>Switzerland - 0.00%</b>		
20 Uniti Group Inc	162	-	- Meier Tobler Group AG	1	-
2 Universal Health Realty Income Trust	143	-		<b>1</b>	-
14 Urban Edge Properties	140	-	<b>United Kingdom - 0.00%</b>		
1 Urstadt Biddle Properties Inc	7	-	21 Hye Group PLC	7	-
4 Urstadt Biddle Properties Inc, Class A	52	-	5 Whitbread PLC	58	-
32 Ventas Inc	1,120	0.03		<b>65</b>	-
115 VEREIT Inc	633	0.02	<b>United States - 0.00%</b>		
22 Vornado Realty Trust	806	0.02	3 Liberty Media Corp-Liberty SiriusXM	31	-
22 Washington Prime Group Inc	14	-		<b>31</b>	-
9 Washington Real Estate Investment Trust	207	0.01	<b>Total Rights - 0.00% (30 November 2019: 0.00%)</b>		
15 Weingarten Realty Investors	273	0.01		<b>124</b>	-
34 Welltower Inc	1,716	0.05	<b>Warrants</b>		
4 Whitestone REIT	26	-	<b>Canada - 0.00%</b>		
17 WP Carey Inc	1,016	0.03	- Tervita Corp	-	-
14 Xenia Hotels & Resorts Inc	124	-		-	-
	<b>84,317</b>	<b>2.30</b>	<b>Singapore - 0.00%</b>		
<b>Total Real Estate Investment Trust - 3.29% (30 November 2019: 4.04%)</b>	<b>120,279</b>	<b>3.29</b>	97 Ezion Holdings Ltd	-	-
<b>Rights</b>				-	-
<b>Australia - 0.00%</b>			<b>Total Warrants - 0.00% (30 November 2019: 0.00%)</b>		
4 Australian Finance Group Ltd	-	-	<b>Total Investments - 99.80% (30 November 2019: 100.12%)</b>		
	-	-		<b>3,652,679</b>	<b>99.80</b>

### Forward Currency Contracts

Buy Amount (000's)	Sell Amount (000's)	Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy - EUR	Sell - AUD	State Street Bank	04/06/2020	-	-
Buy - EUR	Sell - GBP	State Street Bank	04/06/2020	-	-
Buy 1 EUR	Sell 62 JPY	State Street Bank	04/06/2020	-	-
Buy 4 EUR	Sell 4 USD	State Street Bank	04/06/2020	-	-
<b>Net Unrealised Appreciation of Forward Currency Contracts - 0.00% (30 November 2019: (0.01)%)</b>				<b>-</b>	<b>-</b>

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.35% (30 November 2019: 0.39%)	12,816	0.35
Other Liabilities in Excess of Other Assets - (0.15)% (30 November 2019: (0.50)%)	(5,660)	(0.15)
<b>Total Net Assets</b>	<b>3,659,835</b>	<b>100.00</b>

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

### Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official exchange listing	98.77
Current Assets	1.23
<b>Total Assets</b>	<b>100.00</b>

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock</b>			<b>Common Stock (continued)</b>		
<b>Brazil - 5.07%</b>			<b>Chile - 0.79% (continued)</b>		
31 Alliar Medicos A Frente SA	59	0.01	574 Ripley Corp SA	150	0.01
150 Banco Bradesco SA	501	0.04	208 Salfacorp SA	92	0.01
411 Banco do Brasil SA	2,373	0.21	270 Sigdo Koppers SA	249	0.02
154 Banco Santander Brasil SA	737	0.07	166 SMU SA	28	-
35 BrasilAgro - Co Brasileira de Propriedades Agricolas	132	0.01	5,706 Sociedad Matriz SAAM SA	360	0.03
126 Camil Alimentos SA	235	0.02	572 Socovesa SA	139	0.01
316 Cia Siderurgica Nacional SA	612	0.05	120 SONDA SA	72	0.01
105 Cia Siderurgica Nacional SA, ADR	199	0.02	129 Vina Concha y Toro SA	186	0.02
946 Cogna Educacao	933	0.08		<b>8,858</b>	<b>0.79</b>
26 CSU Cardsystem SA	61	0.01			
115 Duratex SA	233	0.02	<b>China - 30.71%</b>		
87 Enauta Participacoes SA	164	0.01	710 361 Degrees International Ltd	94	0.01
176 Gerdau SA	363	0.03	70 AAG Energy Holdings Ltd	9	-
694 Gerdau SA, ADR	1,735	0.16	15 AECC Aviation Power Co Ltd	52	0.01
41 Industrias Romi SA	82	0.01	1,046 Agile Group Holdings Ltd	1,086	0.10
185 International Meal Co Alimentacao SA	123	0.01	15,509 Agricultural Bank of China Ltd	6,294	0.56
102 Iochpe Maxion SA	263	0.02	1,472 Air China Ltd	892	0.08
39 JBS SA	159	0.01	42 Aisino Corp	93	0.01
260 JHSF Participacoes SA	233	0.02	378 Ajsen China Holdings Ltd	61	0.01
16 Kepler Weber SA	90	0.01	1,920 Aluminum Corp of China Ltd	356	0.03
73 Marisa Lojas SA	104	0.01	394 AMVIG Holdings Ltd	69	0.01
350 MRV Engenharia e Participacoes SA	994	0.09	1,033 Angang Steel Co Ltd	251	0.02
8 Parapanema SA	15	-	1,486 Anton Oilfield Services Group	80	0.01
46 Petro Rio SA	268	0.02	76 APT Satellite Holdings Ltd	23	-
2,220 Petroleo Brasileiro SA	8,670	0.78	322 Asia Cement China Holdings Corp	370	0.03
527 Petroleo Brasileiro SA, ADR (non-voting rights)	3,974	0.36	59 Atlas Corp	417	0.04
301 Petroleo Brasileiro SA, ADR (voting rights)	2,299	0.21	91 Avic Capital Co Ltd	49	-
6 Restoque Comercio e Confeccoes de Roupas SA	6	-	1,749 AviChina Industry & Technology Co Ltd	800	0.07
22 Sao Carlos Empreendimentos e Participacoes SA	128	0.01	1,137 BAIC Motor Corp Ltd	461	0.04
15 Sao Martinho SA	55	0.01	99 Baidu Inc, ADR	10,525	0.94
119 SLC Agricola SA	555	0.05	36,756 Bank of China Ltd	13,511	1.21
18 Springs Global Participacoes SA	19	-	379 Bank of Chongqing Co Ltd	187	0.02
93 Sul America SA	778	0.07	4,611 Bank of Communications Co Ltd	2,809	0.25
20 T4F Entretenimento SA	6	-	41 Bank of Hangzhou Co Ltd	53	0.01
64 Trisul SA	97	0.01	32 Bank of Jiangsu Co Ltd	26	-
72 Tupy SA	204	0.02	63 Bank of Nanjing Co Ltd	70	0.01
112 Usinas Siderurgicas de Minas Gerais SA Usiminas	138	0.01	242 Bank of Zhengzhou Co Ltd	57	0.01
2,903 Vale SA	28,828	2.58	284 Baoshan Iron & Steel Co Ltd	195	0.02
82 Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	168	0.02	142 Baoye Group Co Ltd	115	0.01
22 Vulcabras Azaleia SA	17	-	1,613 BBMG Corp	338	0.03
	<b>56,610</b>	<b>5.07</b>	107 Beijing Capital Co Ltd	45	-
			1,242 Beijing Capital International Airport Co Ltd	778	0.07
<b>Chile - 0.79%</b>			414 Beijing Capital Land Ltd	75	0.01
2 Banco de Credito e Inversiones SA	76	0.01	1,100 Beijing Enterprises Clean Energy Group Ltd	4	-
66 Besalco SA	31	-	284 Beijing Enterprises Holdings Ltd	948	0.09
22 CAP SA	141	0.01	474 Beijing Enterprises Medical & Health Group Ltd	5	-
59 Cimentos BIO BIO SA	50	0.01	2,766 Beijing Enterprises Water Group Ltd	1,051	0.09
768 Cencosud SA	897	0.08	554 Beijing North Star Co Ltd	136	0.01
29 Cristalerias de Chile SA	147	0.01	21 Beijing Originwater Technology Co Ltd	23	-
81 Empresa Nacional de Telecomunicaciones SA	516	0.05	88 Beijing Urban Construction Design & Development Group Co Ltd	22	-
344 Empresas CMPC SA	701	0.06	24 Beijing Yanjing Brewery Co Ltd	21	-
119 Empresas COPEC SA	748	0.07	43 Bluefocus Intelligent Communications Group Co Ltd	44	-
145 Empresas Hites SA	20	-	675 BOE Technology Group Co Ltd	353	0.03
1,895 Empresas La Polar SA	17	-	224 Boyaa Interactive International Ltd	16	-
21,975 Enel Americas SA	3,198	0.29	1,426 Brilliance China Automotive Holdings Ltd	1,255	0.11
92 Enel Chile SA, ADR	341	0.03	449 BYD Electronic International Co Ltd	869	0.08
587 Grupo Security SA	109	0.01	616 C C Land Holdings Ltd	137	0.01
239 Inversiones Aguas Metropolitanas SA	197	0.02	170 Cabbeen Fashion Ltd	34	-
67,183 Itau CorpBanca	156	0.01	1,192 Capital Environment Holdings Ltd	16	-
80 Latam Airlines Group SA, ADR	89	0.01	443 CAR Inc	103	0.01
2,269 Masisa SA	40	-	88 CECEP Solar Energy Co Ltd	39	-
151 PAZ Corp SA	108	0.01	646 Central China Real Estate Ltd	323	0.03

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value	Shares (000's)		Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>				<b>Common Stock (continued)</b>			
<b>China - 30.71% (continued)</b>				<b>China - 30.71% (continued)</b>			
1,155	Century Sunshine Group Holdings Ltd	21	-	920	China Oriental Group Co Ltd	255	0.02
930	CGN Meiya Power Holdings Co Ltd	185	0.02	1,140	China Overseas Grand Oceans Group Ltd	611	0.06
432	Chaowei Power Holdings Ltd	137	0.01	2,900	China Overseas Land & Investment Ltd	8,894	0.80
29	Cheetah Mobile Inc, ADR	80	0.01	9,462	China Petroleum & Chemical Corp	4,415	0.40
1,220	China Aerospace International Holdings Ltd	63	0.01	105	China Petroleum & Chemical Corp, ADR	4,972	0.45
175	China Aircraft Leasing Group Holdings Ltd	138	0.01	138	China Pioneer Pharma Holdings Ltd	22	-
711	China Aoyuan Group Ltd	762	0.07	1,458	China Railway Construction Corp Ltd	1,309	0.12
1,266	China BlueChemical Ltd	197	0.02	2,227	China Railway Group Ltd	1,223	0.11
4,361	China Cinda Asset Management Co Ltd	812	0.07	710	China Railway Signal & Communication Corp Ltd	315	0.03
5,285	China CITIC Bank Corp Ltd	2,310	0.21	2,224	China Reinsurance Group Corp	234	0.02
1,335	China Coal Energy Co Ltd	321	0.03	1,728	China Resources Cement Holdings Ltd	2,183	0.20
2,334	China Communications Construction Co Ltd	1,493	0.13	2,172	China Resources Land Ltd	8,662	0.78
1,505	China Communications Services Corp Ltd	1,004	0.09	549	China Resources Medical Holdings Co Ltd	249	0.02
61,860	China Construction Bank Corp	48,788	4.37	1,080	China Resources Pharmaceutical Group Ltd	590	0.05
153	China Dongxiang Group Co Ltd	12	-	21	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	80	0.01
986	China Eastern Airlines Corp Ltd	336	0.03	505	China Sanjiang Fine Chemicals Co Ltd	98	0.01
4	China Eastern Airlines Corp Ltd, ADR	72	0.01	1,365	China SCE Group Holdings Ltd	568	0.05
1,352	China Electronics Optics Valley Union Holding Co Ltd	91	0.01	187	China Shanshui Cement Group Ltd	48	-
1,160	China Energy Engineering Corp Ltd	113	0.01	2,631	China Shenhua Energy Co Ltd	4,820	0.43
1,801	China Everbright Bank Co Ltd	733	0.07	251	China Shineway Pharmaceutical Group Ltd	159	0.01
357	China Everbright Greentech Ltd	126	0.01	584	China Silver Group Ltd	44	-
674	China Everbright Ltd	953	0.09	2,956	China South City Holdings Ltd	272	0.02
1,401	China Evergrande Group	2,953	0.27	11	China South Publishing & Media Group Co Ltd	17	-
6	China Film Co Ltd	11	-	1,230	China Southern Airlines Co Ltd	512	0.05
66	China Flavors & Fragrances Co Ltd	9	-	1	China Southern Airlines Co Ltd, ADR	15	-
450	China Foods Ltd	152	0.01	1,320	China Starch Holdings Ltd	19	-
1,576	China Galaxy Securities Co Ltd	764	0.07	882	China State Construction Engineering Corp Ltd	619	0.06
60	China Gezhouba Group Co Ltd	50	0.01	1,456	China State Construction International Holdings Ltd	902	0.08
66	China Glass Holdings Ltd	4	-	228	China Sunshine Paper Holdings Co Ltd	29	-
149	China Grand Automotive Services Group Co Ltd	65	0.01	996	China Taiping Insurance Holdings Co Ltd	1,490	0.13
514	China Harmony New Energy Auto Holding Ltd	245	0.02	6	China Tianrui Group Cement Co Ltd	6	-
83	China High Precision Automation Group Ltd	2	-	2,046	China Traditional Chinese Medicine Holdings Co Ltd	872	0.08
1,238	China Hongqiao Group Ltd	550	0.05	1,650	China Travel International Investment Hong Kong Ltd	208	0.02
5,061	China Huarong Asset Management Co Ltd	521	0.05	539	China Unicom Hong Kong Ltd, ADR	3,027	0.27
684	China Huiyuan Juice Group Ltd	62	0.01	665	China United Network Communications Ltd	463	0.04
618	China International Capital Corp Ltd	1,008	0.09	235	China Vanke Co Ltd	768	0.07
329	China International Marine Containers Group Co Ltd	255	0.02	203	China Vast Industrial Urban Development Co Ltd	82	0.01
2,456	China Jinmao Holdings Group Ltd	1,715	0.15	276	China XLX Fertiliser Ltd	66	0.01
46	China Jushi Co Ltd	57	0.01	574	China Yongda Automobiles Services Holdings Ltd	599	0.05
757	China Lesso Group Holdings Ltd	920	0.08	962	China ZhengTong Auto Services Holdings Ltd	123	0.01
214	China Lilang Ltd	114	0.01	1,274	China Zhongwang Holdings Ltd	241	0.02
213	China Longevity Group Co Ltd	7	-	72	Chongqing Changan Automobile Co Ltd	100	0.01
115	China Lumena New Materials Corp	-	-	1,763	Chongqing Rural Commercial Bank Co Ltd	679	0.06
629	China Machinery Engineering Corp	150	0.01	254	Chu Kong Shipping Enterprises Group Co Ltd	26	-
1,016	China Maple Leaf Educational Systems Ltd	266	0.02	1,712	CIFI Holdings Group Co Ltd	1,243	0.11
1,064	China Merchants Bank Co Ltd	5,016	0.45	378	CIMC Enric Holdings Ltd	158	0.01
932	China Merchants Land Ltd	133	0.01	945	CIMC-TianDa Holdings Co Ltd	16	-
1,014	China Merchants Port Holdings Co Ltd	1,244	0.11	387	CITIC Dameng Holdings Ltd	10	-
157	China Merchants Securities Co Ltd	155	0.01	3,570	CITIC Ltd	3,425	0.31
580	China Metal Recycling Holdings Ltd	-	-	2,146	CITIC Resources Holdings Ltd	67	0.01
4,144	China Minsheng Banking Corp Ltd	2,894	0.26	9,315	CNOOC Ltd	10,642	0.95
3,790	China Mobile Ltd	26,802	2.40	45	CNOOC Ltd, ADR	5,190	0.47
142	China Mobile Ltd, ADR	4,989	0.45	216	Colour Life Services Group Co Ltd	98	0.01
196	China Modern Dairy Holdings Ltd	22	-	4,370	Concord New Energy Group Ltd	161	0.01
4	China National Accord Medicines Corp Ltd	21	-	265	Consun Pharmaceutical Group Ltd	113	0.01
2,881	China National Building Material Co Ltd	3,268	0.29	1,542	COSCO SHIPPING Development Co Ltd	144	0.01
51	China National Chemical Engineering Co Ltd	40	-	874	COSCO SHIPPING Energy Transportation Co Ltd	436	0.04
10	China National Medicines Corp Ltd	43	-	1,097	COSCO SHIPPING Holdings Co Ltd	279	0.03
276	China National Nuclear Power Co Ltd	156	0.01	1,211	COSCO SHIPPING Ports Ltd	608	0.05
2,840	China Oil & Gas Group Ltd	84	0.01	40	Cosmo Lady China Holdings Co Ltd	5	-
1,084	China Oilfield Services Ltd	949	0.09				



# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value	Shares (000's)		Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>				<b>Common Stock (continued)</b>			
<b>China - 30.71% (continued)</b>				<b>China - 30.71% (continued)</b>			
3,691	Country Garden Holdings Co Ltd	4,620	0.41	116	Hopefluent Group Holdings Ltd	22	-
1,104	CP Pokphand Co Ltd	96	0.01	510	Hopson Development Holdings Ltd	550	0.05
393	CPMC Holdings Ltd	149	0.01	4,280	Hua Han Health Industry Holdings Ltd	219	0.02
2,115	CRRC Corp Ltd	994	0.09	301	Hua Hong Semiconductor Ltd	566	0.05
626	CT Environmental Group Ltd	5	-	637	Huatai Securities Co Ltd	1,005	0.09
265	Daqin Railway Co Ltd	254	0.02	18	Huaxin Cement Co Ltd	62	0.01
334	Dawnrays Pharmaceutical Holdings Ltd	40	-	204	Huazhong In-Vehicle Holdings Co Ltd	18	-
1,222	Differ Group Holding Co Ltd	67	0.01	380	Huishang Bank Corp Ltd	132	0.01
145	Digital China Holdings Ltd	78	0.01	20	Hunan Valin Steel Co Ltd	10	-
3	Dong-E-E-Jiao Co Ltd	17	-	34,570	Industrial & Commercial Bank of China Ltd	22,392	2.01
290	Dongfang Electric Corp Ltd	142	0.01	206	Inner Mongolia BaoTou Steel Union Co Ltd	32	-
1,332	Dongfeng Motor Group Co Ltd	843	0.08	31	Inner Mongolia Yitai Coal Co Ltd	21	-
839	Dongyue Group Ltd	336	0.03	256	Jiangnan Group Ltd	10	-
708	E-Commodities Holdings Ltd	17	-	45	Jiangsu Zhongnan Construction Group Co Ltd	50	-
13	EEKA Fashion Holdings Ltd	13	-	38	Jiangsu Zhongtian Technology Co Ltd	62	0.01
594	EVA Precision Industrial Holdings Ltd	31	-	571	Jiangxi Copper Co Ltd	525	0.05
125	Everbright Securities Co Ltd	77	0.01	638	Jiayuan International Group Ltd	255	0.02
26	Fang Holdings Ltd, ADR	28	-	5	Jilin Aodong Pharmaceutical Group Co Ltd	11	-
31	Fangda Carbon New Material Co Ltd	41	-	285	Jingrui Holdings Ltd	71	0.01
1,069	Fantasia Holdings Group Co Ltd	187	0.02	25	JinkoSolar Holding Co Ltd, ADR	397	0.04
1,262	Far East Horizon Ltd	1,123	0.10	22	Joincare Pharmaceutical Group Industry Co Ltd	39	-
1,201	Fosun International Ltd	1,555	0.14	35	Jointown Pharmaceutical Group Co Ltd	89	0.01
16	Founder Securities Co Ltd	15	-	2,270	Joy City Property Ltd	162	0.02
978	Fufeng Group Ltd	309	0.03	32	JOYY Inc	1,965	0.18
10,380	GCL-Poly Energy Holdings Ltd	302	0.03	672	Ju Teng International Holdings Ltd	199	0.02
28	Gemdale Corp	51	0.01	1,768	Kaisa Group Holdings Ltd	652	0.06
3,076	Gemdale Properties & Investment Corp Ltd	460	0.04	453	Kangda International Environmental Co Ltd	48	-
596	Genertec Universal Medical Group Co Ltd	332	0.03	361	Kasen International Holdings Ltd	38	-
628	GF Securities Co Ltd	646	0.06	475	Kingboard Holdings Ltd	1,157	0.10
335	Goldlion Holdings Ltd	65	0.01	740	Kingboard Laminates Holdings Ltd	654	0.06
131	Goldpac Group Ltd	26	-	2,604	Kunlun Energy Co Ltd	1,606	0.14
52	Gosuncn Technology Group Co Ltd	39	-	925	KWG Group Holdings Ltd	1,298	0.12
558	Grand Baoxin Auto Group Ltd	62	0.01	894	Lee & Man Paper Manufacturing Ltd	484	0.04
1,897	Great Wall Motor Co Ltd	1,208	0.11	162	Lee's Pharmaceutical Holdings Ltd	80	0.01
461	Greatview Aseptic Packaging Co Ltd	171	0.02	262	Legend Holdings Corp	319	0.03
63	Greenland Holdings Corp Ltd	48	-	141	Leoch International Technology Ltd	8	-
577	Greenland Hong Kong Holdings Ltd	189	0.02	17	Leyard Optoelectronic Co Ltd	13	-
480	Greentown China Holdings Ltd	484	0.04	22	Liaoning Cheng Da Co Ltd	50	0.01
66	Guanghui Energy Co Ltd	24	-	17	Liaoning Wellhope Agri-Tech JSC Ltd	33	-
204	Guangshen Railway Co Ltd	39	-	20	Lomon Billions Group Co Ltd	45	-
17	Guangshen Railway Co Ltd, ADR	162	0.02	1,407	Lonking Holdings Ltd	476	0.04
1,450	Guangzhou Automobile Group Co Ltd	1,201	0.11	884	Luye Pharma Group Ltd	444	0.04
979	Guangzhou R&F Properties Co Ltd	1,217	0.11	128	LVGEM China Real Estate Investment Co Ltd	39	-
116	Guolian Securities Co Ltd	43	-	1,063	Maoye International Holdings Ltd	46	-
683	Guorui Properties Ltd	99	0.01	1,267	Metallurgical Corp of China Ltd	197	0.02
266	Guotai Junan Securities Co Ltd	352	0.03	1,470	Mingyuan Medicare Development Co Ltd	8	-
807	Haichang Ocean Park Holdings Ltd	55	0.01	1,058	Minmetals Land Ltd	137	0.01
193	Haier Smart Home Co Ltd	449	0.04	334	Minth Group Ltd	910	0.08
77	Hainan Meilan International Airport Co Ltd	92	0.01	14	MLS Co Ltd	27	-
1,338	Haitong Securities Co Ltd	1,023	0.09	1,908	MMG Ltd	334	0.03
320	Harbin Bank Co Ltd	46	-	325	MOBI Development Co Ltd	32	-
545	Harbin Electric Co Ltd	142	0.01	492	Modern Land China Co Ltd	65	0.01
318	HC Group Inc	50	0.01	281	Nature Home Holding Co Ltd	38	-
147	Hengli Petrochemical Co Ltd	288	0.03	24	NetDragon Websoft Holdings Ltd	59	0.01
40	Hengtong Optic-electric Co Ltd	93	0.01	220	New China Life Insurance Co Ltd	691	0.06
9	Hengyi Petrochemical Co Ltd	12	-	193	New World Department Store China Ltd	34	-
1,125	Hi Sun Technology China Ltd	111	0.01	602	Nexmeer Automotive Group Ltd	331	0.03
417	Hilong Holding Ltd	17	-	1,172	Nine Dragons Paper Holdings Ltd	1,031	0.09
112	HKC Holdings Ltd	70	0.01	22	Ningbo Zhoushan Port Co Ltd	11	-
58	Holitech Technology Co Ltd	40	-	1,261	NVC Lighting Holding Ltd	26	-
1,781	Honghua Group Ltd	45	-	388	Orient Securities Co Ltd	187	0.02
111	Honworld Group Ltd	31	-	31	Oriental Pearl Group Co Ltd	43	-



# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>China - 30.71% (continued)</b>			<b>China - 30.71% (continued)</b>		
118 Overseas Chinese Town Asia Holdings Ltd	23	-	1,356 Skyworth Group Ltd	354	0.03
85 Ozner Water International Holding Ltd	2	-	1,518 SOHO China Ltd	515	0.05
506 Panda Green Energy Group Ltd	9	-	510 SPT Energy Group Inc	21	-
487 Parkson Retail Group Ltd	21	-	164 Sun King Power Electronics Group	25	-
529 PAX Global Technology Ltd	206	0.02	123 Suning.com Co Ltd	151	0.01
2,175 People's Insurance Co Group of China Ltd	658	0.06	286 Sunshine 100 China Holdings Ltd	51	0.01
16,062 PetroChina Co Ltd	5,541	0.50	680 Symphony Holdings Ltd	82	0.01
3 PetroChina Co Ltd, ADR	119	0.01	18 Tangshan Jidong Cement Co Ltd	43	-
3,064 PICC Property & Casualty Co Ltd	2,681	0.24	14 Tasly Pharmaceutical Group Co Ltd	30	-
572 Ping An Bank Co Ltd	1,047	0.09	40 TBEA Co Ltd	38	-
1,551 Poly Property Group Co Ltd	498	0.05	520 TCL Electronics Holdings Ltd	221	0.02
4,219 Postal Savings Bank of China Co Ltd	2,702	0.24	204 TCL Technology Group Corp	150	0.01
1,332 Pou Sheng International Holdings Ltd	259	0.02	335 Tenwow International Holdings Ltd	3	-
130 Power Construction Corp of China Ltd	62	0.01	164 Texhong Textile Group Ltd	113	0.01
1,009 Powerlong Real Estate Holdings Ltd	564	0.05	323 Tian An China Investment Co Ltd	138	0.01
286 Qingdao Port International Co Ltd	156	0.01	310 Tian Ge Interactive Holdings Ltd	38	-
404 Qingling Motors Co Ltd	85	0.01	16 Tian Shan Development Holding Ltd	6	-
39 Qudian Inc	58	0.01	370 Tiangong International Co Ltd	106	0.01
1,017 Qunxing Paper Holdings Co Ltd	-	-	1,488 Tianjin Port Development Holdings Ltd	92	0.01
329 Real Gold Mining Ltd	11	-	36 Tianma Microelectronics Co Ltd	68	0.01
255 Red Star Macalline Group Corp Ltd	156	0.01	480 Tianneng Power International Ltd	486	0.04
36 RiseSun Real Estate Development Co Ltd	40	-	477 Tomson Group Ltd	109	0.01
340 Ronshine China Holdings Ltd	305	0.03	2,860 Tongda Group Holdings Ltd	159	0.01
109 SAIC Motor Corp Ltd	275	0.03	26 Tongwei Co Ltd	50	0.01
473 Sany Heavy Equipment International Holdings Co Ltd	231	0.02	36 Top Spring International Holdings Ltd	5	-
13 Seazen Holdings Co Ltd	58	0.01	650 Trigiant Group Ltd	92	0.01
1,403 Semiconductor Manufacturing International Corp	3,076	0.28	190 Trip.com Group Ltd, ADR	5,043	0.45
151 Shaanxi Coal Industry Co Ltd	152	0.01	2,178 Trony Solar Holdings Co Ltd	-	-
22 Shandong Buchang Pharmaceuticals Co Ltd	73	0.01	50 Truly International Holdings Ltd	5	-
212 Shandong Chenming Paper Holdings Ltd	77	0.01	32 Tunghsu Optoelectronic Technology Co Ltd	13	-
21 Shandong Hualu Hengsheng Chemical Co Ltd	53	0.01	8 Wanda Film Holding Co Ltd	18	-
72 Shandong Xinhua Pharmaceutical Co Ltd	38	-	37 Wangsu Science & Technology Co Ltd	40	-
75 Shanghai 2345 Network Holding Group Co Ltd	30	-	356 Wasion Holdings Ltd	115	0.01
1,142 Shanghai Electric Group Co Ltd	318	0.03	5 Weidai Ltd	9	-
346 Shanghai Industrial Holdings Ltd	541	0.05	333 Weiqiao Textile Co	60	0.01
1,448 Shanghai Industrial Urban Development Group Ltd	133	0.01	1,860 West China Cement Ltd	348	0.03
46 Shanghai International Port Group Co Ltd	26	-	23 Wuhan Department Store Group Co Ltd	41	-
1,002 Shanghai Jin Jiang Capital Co Ltd	185	0.02	46 XCMG Construction Machinery Co Ltd	38	-
390 Shanghai Pharmaceuticals Holding Co Ltd	618	0.06	39 Xiamen C & D Inc	48	-
422 Shanghai Prime Machinery Co Ltd	30	-	900 Xiamen International Port Co Ltd	67	0.01
24 Shanghai Yuyuan Tourist Mart Group Co Ltd	28	-	855 Xingda International Holdings Ltd	191	0.02
79 Shengjing Bank Co Ltd	72	0.01	323 Xinjiang Goldwind Science & Technology Co Ltd	293	0.03
376 Shenwan Hongyuan Group Co Ltd	91	0.01	216 Xinming China Holdings Ltd	30	-
700 Shenzhen International Holdings Ltd	1,172	0.11	31 Xinyuan Real Estate Co Ltd, ADR	76	0.01
2,217 Shenzhen Investment Ltd	687	0.06	827 Xtep International Holdings Ltd	268	0.02
184 Shenzhen Overseas Chinese Town Co Ltd	151	0.01	1,310 Yanzhou Coal Mining Co Ltd	1,006	0.09
860 Shimao Property Holdings Ltd	3,609	0.32	132 Yip's Chemical Holdings Ltd	40	-
1,948 Shougang Fushan Resources Group Ltd	359	0.03	24 Yiren Digital Ltd, ADR	90	0.01
2,594 Shui On Land Ltd	430	0.04	310 Youyuan International Holdings Ltd	4	-
10 Sichuan Kelun Pharmaceutical Co Ltd	29	-	5,215 Yuexiu Property Co Ltd	942	0.08
1,786 Sihuan Pharmaceutical Holdings Group Ltd	177	0.02	1,317 Yuzhou Properties Co Ltd	543	0.05
42 SINA Corp	1,316	0.12	18 Zhejiang Chint Electrics Co Ltd	64	0.01
1,426 Sinofert Holdings Ltd	118	0.01	155 Zhejiang Glass Co Ltd	-	-
2,178 Sino-Ocean Group Holding Ltd	507	0.05	46 Zhejiang Longsheng Group Co Ltd	79	0.01
914 Sinopec Engineering Group Co Ltd	385	0.04	12 Zhejiang Medicine Co Ltd	27	-
810 Sinopec Kantons Holdings Ltd	289	0.03	41 Zhejiang Semir Garment Co Ltd	39	-
2,002 Sinopec Shanghai Petrochemical Co Ltd	498	0.05	115 Zhengzhou Coal Mining Machinery Group Co Ltd	41	-
720 Sinopharm Group Co Ltd	1,777	0.16	29 Zhengzhou Yutong Bus Co Ltd	49	-
280 Sinosoft Technology Group Ltd	32	-	1,261 Zhong An Group Ltd	37	-
1,510 Sinotrans Ltd	305	0.03			
495 Sinotruk Hong Kong Ltd	1,205	0.11			

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>China - 30.71% (continued)</b>			<b>India - 11.59% (continued)</b>		
121 Zhuzhou CRRC Times Electric Co Ltd	315	0.03	32 Bajaj Holdings & Investment Ltd	847	0.08
646 Zoomlion Heavy Industry Science and Technology Co Ltd	531	0.05	73 Balmer Lawrie & Co Ltd	97	0.01
	<b>342,919</b>	<b>30.71</b>	131 Balrampur Chini Mills Ltd	172	0.02
			31 Banco Products India Ltd	27	-
<b>Colombia - 0.16%</b>			437 Bank of Baroda	226	0.02
129 Cementos Argos SA	121	0.01	465 Bharat Electronics Ltd	425	0.04
28 Corp Financiera Colombiana SA	195	0.02	1,702 Bharti Airtel Ltd	12,367	1.11
285 Grupo Argos SA	665	0.06	28 Bharti Infratel Ltd	83	0.01
162 Grupo de Inversiones Suramericana SA	792	0.07	17 Birla Corp Ltd	114	0.01
	<b>1,773</b>	<b>0.16</b>	203 Birlasoft India Ltd	199	0.02
			6 Bodal Chemicals Ltd	4	-
<b>Czech Republic - 0.19%</b>			88 Brigade Enterprises Ltd	119	0.01
106 CEZ AS	2,084	0.19	9 BSE Ltd	46	-
	<b>2,084</b>	<b>0.19</b>	158 Cadila Healthcare Ltd	716	0.06
			123 Canara Bank	137	0.01
<b>Greece - 0.20%</b>			4 Capacit'e Infraprojects Ltd	4	-
578 Alpha Bank AE	360	0.03	3 Caplin Point Laboratories Ltd	11	-
4 Bank of Greece	61	0.01	20 Ceat Ltd	215	0.02
93 Ellaktor SA	98	0.01	344 CG Power and Industrial Solutions Ltd	27	-
619 Eurobank Ergasias SA	265	0.02	107 Chambal Fertilizers and Chemicals Ltd	184	0.02
11 Hellenic Petroleum SA	76	0.01	307 Chennai Super Kings Cricket Ltd	2	-
37 Intracom Holdings SA	19	-	35 Cholamandalam Financial Holdings Ltd	112	0.01
2 LAMDA Development SA	16	-	177 Cipla Ltd	1,523	0.14
481 Marfin Investment Group Holdings SA	35	-	8 Cochin Shipyard Ltd	23	-
52 Mytilineos SA	414	0.04	35 Container Corp Of India Ltd	176	0.02
423 National Bank of Greece SA	577	0.05	79 Cyient Ltd	209	0.02
185 Piraeus Bank SA	291	0.03	19 Dalmia Bharat Ltd	141	0.01
	<b>2,212</b>	<b>0.20</b>	21 DB Corp Ltd	18	-
			160 DCB Bank Ltd	132	0.01
<b>Hong Kong - 0.01%</b>			33 DCM Shriram Ltd	123	0.01
239 K Wah International Holdings Ltd	99	0.01	49 Deepak Fertilisers & Petrochemicals Corp Ltd	66	0.01
562 Karce International Holdings Co Ltd	-	-	33 Dhampur Sugar Mills Ltd	44	-
	<b>99</b>	<b>0.01</b>	5 Dilip Buildcon Ltd	18	-
			69 Dishman Carbogen Amcis Ltd	59	0.01
<b>Hungary - 0.28%</b>			325 DLF Ltd	648	0.06
387 MOL Hungarian Oil & Gas PLC	2,453	0.22	73 Dr Reddy's Laboratories Ltd	3,922	0.35
34 Richter Gedeon Nyrt	732	0.06	155 Edelweiss Financial Services Ltd	95	0.01
	<b>3,185</b>	<b>0.28</b>	86 EID Parry India Ltd	222	0.02
			15 Engineers India Ltd	12	-
<b>India - 11.59%</b>			26 Escorts Ltd	308	0.03
15 5Paiza Capital Ltd	31	-	4 Essel Propack Ltd	10	-
1 Aarti Drugs Ltd	16	-	135 Exide Industries Ltd	291	0.03
37 ACC Ltd	629	0.06	13 FDC Ltd	41	-
124 Adani Enterprises Ltd	241	0.02	1,206 Federal Bank Ltd	719	0.06
52 Adani Gas Ltd	81	0.01	25 Finolex Cables Ltd	72	0.01
121 Adani Green Energy Ltd	397	0.04	14 Finolex Industries Ltd	78	0.01
44 Adani Ports & Special Economic Zone Ltd	192	0.02	132 Firstsource Solutions Ltd	54	0.01
301 Adani Power Ltd	145	0.01	339 Fortis Healthcare Ltd	527	0.05
55 Adani Transmission Ltd	127	0.01	165 Future Enterprises Ltd	22	-
252 Aditya Birla Capital Ltd	154	0.01	1,286 GAIL India Ltd	1,559	0.14
92 Alembic Ltd	63	0.01	57 Gateway Distriparks Ltd	57	0.01
69 Allcargo Logistics Ltd	62	0.01	15 General Insurance Corp of India	28	-
410 Ambuja Cements Ltd	1,033	0.09	42 GHCL Ltd	59	0.01
78 Amtek Auto Ltd	1	-	88 Glenmark Pharmaceuticals Ltd	414	0.04
124 Anant Raj Ltd	25	-	15 Godfrey Phillips India Ltd	189	0.02
7 Anup Engineering Ltd	26	-	113 Granules India Ltd	257	0.02
12 Apar Industries Ltd	50	-	6 Graphite India Ltd	14	-
268 Apollo Tyres Ltd	345	0.03	155 Grasim Industries Ltd	1,202	0.11
36 Arvind Fashions Ltd	59	0.01	68 Great Eastern Shipping Co Ltd	185	0.02
159 Arvind Ltd	53	0.01	86 Greaves Cotton Ltd	79	0.01
607 Ashok Leyland Ltd	344	0.03	5 Greenpanel Industries Ltd	2	-
2 Asian Granito India Ltd	3	-	10 Greenply Industries Ltd	11	-
9 Aster DM Healthcare Ltd	11	-			
218 Aurobindo Pharma Ltd	2,115	0.19			
741 Axis Bank Ltd	3,770	0.34			
434 Bajaj Hindusthan Sugar Ltd	25	-			

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>India - 11.59% (continued)</b>			<b>India - 11.59% (continued)</b>				
21	Gujarat Alkalies & Chemicals Ltd	86	0.01	8	Kaveri Seed Co Ltd	41	-
44	Gujarat Ambuja Exports Ltd	67	0.01	64	KCP Ltd	33	-
38	Gujarat Fluorochemicals Ltd	147	0.01	10	Kiri Industries Ltd	42	-
111	Gujarat Mineral Development Corp Ltd	55	0.01	25	Kirloskar Brothers Ltd	31	-
51	Gujarat Narmada Valley Fertilizers & Chemicals Ltd	87	0.01	10	KNR Constructions Ltd	28	-
93	Gujarat Pipavav Port Ltd	75	0.01	23	Kolte-Patil Developers Ltd	46	-
72	Gujarat State Fertilizers & Chemicals Ltd	40	-	234	KPIT Technologies Ltd	152	0.01
117	Gujarat State Petronet Ltd	311	0.03	9	KPR Mill Ltd	51	-
100	HBL Power Systems Ltd	16	-	11	KRBL Ltd	27	-
15	HeidelbergCement India Ltd	32	-	7	Laurus Labs Ltd	43	-
4	Heritage Foods Ltd	13	-	289	LIC Housing Finance Ltd	916	0.08
379	HFCL Ltd	48	-	71	LT Foods Ltd	25	-
52	Hikal Ltd	81	0.01	193	Lupin Ltd	2,215	0.20
3	HIL Ltd	42	-	81	Magma Fincorp Ltd	14	-
24	Himadri Speciality Chemical Ltd	14	-	1	Maharashtra Scooters Ltd	28	-
22	Himatsingka Seide Ltd	13	-	25	Maharashtra Seamless Ltd	66	0.01
915	Hindalco Industries Ltd	1,682	0.15	157	Mahindra & Mahindra Financial Services Ltd	294	0.03
9	Hinduja Global Solutions Ltd	65	0.01	579	Mahindra & Mahindra Ltd	3,356	0.30
3	Huhtamaki PPL Ltd	8	-	51	Mahindra & Mahindra Ltd, GDR	292	0.03
883	ICICI Bank Ltd	3,841	0.34	122	Mahindra CIE Automotive Ltd	152	0.01
70	ICICI Bank Ltd, ADR	610	0.06	22	Mahindra Lifespace Developers Ltd	52	0.01
1,060	IDFC First Bank Ltd	313	0.03	1	Majesco Ltd	6	-
811	IDFC Ltd	154	0.01	211	Manappuram Finance Ltd	352	0.03
178	IIFL Finance Ltd	149	0.01	120	Marksans Pharma Ltd	36	-
178	IIFL Securities Ltd	70	0.01	12	Mastek Ltd	42	-
25	IIFL Wealth Management Ltd	289	0.03	22	Max India Ltd	18	-
214	India Cements Ltd	357	0.03	91	Meghmani Organics Ltd	60	0.01
18	India Glycols Ltd	64	0.01	74	MOIL Ltd	126	0.01
262	Indiabulls Housing Finance Ltd	426	0.04	155	Motherson Sumi Systems Ltd	194	0.02
247	Indiabulls Real Estate Ltd	140	0.01	6	Motilal Oswal Financial Services Ltd	41	-
9	Indiabulls Ventures Ltd (non-voting rights)	8	-	46	Mphasis Ltd	529	0.05
99	Indian Bank	57	0.01	1	MPS Ltd	4	-
48	Indo Count Industries Ltd	17	-	1	MRF Ltd	607	0.05
16	Indoco Remedies Ltd	45	-	97	Muthoot Finance Ltd	1,104	0.10
2	INEOS Styrolution India Ltd	15	-	5	Natco Pharma Ltd	42	-
170	Infibeam Avenues Ltd	115	0.01	467	National Aluminium Co Ltd	181	0.02
6	Inox Leisure Ltd	16	-	103	Nava Bharat Ventures Ltd	51	-
3	Insecticides India Ltd	14	-	1	Navin Fluorine International Ltd	25	-
6	ITD Cementation India Ltd	3	-	330	NCC Ltd	101	0.01
40	J Kumar Infraprojects Ltd	43	-	64	NIIT Ltd	75	0.01
67	Jagran Prakashan Ltd	34	-	3	Nilkamal Ltd	35	-
56	Jai Corp Ltd	50	-	265	NMDC Ltd	284	0.03
57	Jammu & Kashmir Bank Ltd	9	-	26	NOCIL Ltd	30	-
25	JB Chemicals & Pharmaceuticals Ltd	228	0.02	7	Nucleus Software Exports Ltd	23	-
16	Jindal Poly Films Ltd	67	0.01	51	Oberoi Realty Ltd	217	0.02
122	Jindal Saw Ltd	74	0.01	34	Omaxe Ltd	79	0.01
97	Jindal Stainless Ltd	35	-	45	Orient Cement Ltd	28	-
340	Jindal Steel & Power Ltd	547	0.05	9	Parag Milk Foods Ltd	11	-
7	JK Cement Ltd	111	0.01	141	PC Jeweller Ltd	20	-
18	JK Lakshmi Cement Ltd	57	0.01	49	Persistent Systems Ltd	343	0.03
67	JK Paper Ltd	78	0.01	67	Phillips Carbon Black Ltd	64	0.01
76	JK Tyre & Industries Ltd	52	0.01	70	Piramal Enterprises Ltd	901	0.08
150	JM Financial Ltd	128	0.01	33	PNB Housing Finance Ltd	77	0.01
389	JSW Energy Ltd	207	0.02	17	PNC Infratech Ltd	23	-
740	JSW Steel Ltd	1,805	0.16	10	Polyplex Corp Ltd	59	0.01
69	Jubilant Life Sciences Ltd	408	0.04	570	Power Finance Corp Ltd	565	0.05
15	Just Dial Ltd	80	0.01	3	Power Mech Projects Ltd	13	-
5	Jyothy Labs Ltd	7	-	48	Prakash Industries Ltd	18	-
56	Kalpataru Power Transmission Ltd	151	0.01	127	Prestige Estates Projects Ltd	265	0.02
16	Kalyani Steels Ltd	31	-	243	PTC India Financial Services Ltd	28	-
159	Karnataka Bank Ltd	74	0.01	209	PTC India Ltd	91	0.01
394	Karur Vysya Bank Ltd	121	0.01	610	Punjab National Bank	216	0.02

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>India - 11.59% (continued)</b>			<b>India - 11.59% (continued)</b>				
3	Quess Corp Ltd	10	-	4	Universus Photo Imagings Ltd	5	-
5	Quick Heal Technologies Ltd	7	-	109	UPL Ltd	583	0.05
94	Rain Industries Ltd	90	0.01	28	VA Tech Wabag Ltd	34	-
57	Rajesh Exports Ltd	367	0.03	21	Vardhman Textiles Ltd	185	0.02
25	Rallis India Ltd	70	0.01	815	Vedanta Ltd	992	0.09
32	Ramco Industries Ltd	52	0.01	180	Vedanta Ltd, ADR	879	0.08
1	Ramkrishna Forgings Ltd	3	-	2	Venky's India Ltd	26	-
152	Rashtriya Chemicals & Fertilizers Ltd	81	0.01	4	Vindhya Telelinks Ltd	33	-
30	Raymond Ltd	87	0.01	5,122	Vodafone Idea Ltd	443	0.04
101	RBL Bank Ltd	161	0.01	75	Welspun Corp Ltd	58	0.01
667	REC Ltd	785	0.07	67	Welspun Enterprises Ltd	50	-
302	Redington India Ltd	344	0.03	366	Welspun India Ltd	151	0.01
1,990	Reliance Industries Ltd	38,815	3.48	30	West Coast Paper Mills Ltd	51	-
1	Reliance Industries Ltd, GDR	35	-	864	Wipro Ltd	2,422	0.22
104	Reliance Power Ltd	3	-	20	Wockhardt Ltd	57	0.01
11	Repcos Home Finance Ltd	13	-	1,880	Yes Bank Ltd	666	0.06
24	Sadbhav Engineering Ltd	13	-	358	Zee Entertainment Enterprises Ltd	864	0.08
74	Sanghi Industries Ltd	16	-	82	Zensar Technologies Ltd	95	0.01
6	Sasken Technologies Ltd	34	-			<b>129,393</b>	<b>11.59</b>
50	Sequent Scientific Ltd	56	0.01	<b>Indonesia - 1.70%</b>			
2	Sharda Cropchem Ltd	4	-	14,058	Adaro Energy Tbk PT	1,063	0.10
164	Shipping Corp of India Ltd	102	0.01	1,955	Adhi Karya Persero Tbk PT	67	0.01
8	Shriram City Union Finance Ltd	72	0.01	3,451	Agung Podomoro Land Tbk PT	23	-
119	Shriram Transport Finance Co Ltd	907	0.08	12,419	Alam Sutera Realty Tbk PT	90	0.01
52	Sobha Ltd	132	0.01	4,471	Aneka Tambang Tbk	164	0.02
2	Solara Active Pharma Sciences Ltd	17	-	150	Asahimas Flat Glass Tbk PT	32	-
36	Somany Home Innovation Ltd	32	-	342	Astra Agro Lestari Tbk PT	174	0.02
906	South Indian Bank Ltd	59	0.01	1,107	Astra International Tbk PT	362	0.03
14	SRF Ltd	628	0.06	292	Astra Otoparts Tbk PT	15	-
14	Srikalahasthi Pipes Ltd	27	-	39,396	Bakrie Telecom Tbk PT	25	-
586	State Bank of India	1,260	0.11	1,008	Bank Danamon Indonesia Tbk PT	169	0.02
4	State Bank of India, GDR	82	0.01	11,695	Bank Mandiri Persero Tbk PT	3,594	0.32
518	Steel Authority of India Ltd	206	0.02	4,889	Bank Negara Indonesia Persero Tbk PT	1,287	0.12
9	Sterlite Technologies Ltd	11	-	4,024	Bank Pan Indonesia Tbk PT	205	0.02
48	Strides Pharma Science Ltd	253	0.02	1,502	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	78	0.01
369	Sun Pharmaceutical Industries Ltd	2,335	0.21	3,871	Bank Pembangunan Daerah Jawa Timur Tbk PT	130	0.01
20	Sun TV Network Ltd	100	0.01	1,737	Bank Permata Tbk PT	152	0.01
1	Sundaram Finance Ltd	12	-	2,515	Bank Tabungan Negara Persero Tbk PT	131	0.01
21	Sunteck Realty Ltd	44	-	3,668	Bekasi Fajar Industrial Estate Tbk PT	26	-
27	Surya Roshni Ltd	31	-	6,967	Berlian Laju Tanker Tbk PT	24	-
45	TAKE Solutions Ltd	32	-	1,107	BISI International Tbk PT	68	0.01
60	Tata Chemicals Ltd	243	0.02	208	Blue Bird Tbk PT	14	-
269	Tata Global Beverages Ltd	1,290	0.12	1,621	Buana Lintas Lautan Tbk PT	24	-
1	Tata Metaliks Ltd	8	-	2,035	Bukit Asam Tbk PT	272	0.02
1,319	Tata Motors Ltd	1,511	0.14	4,119	Bumi Serpong Damai Tbk PT	180	0.02
39	Tata Motors Ltd, ADR	221	0.02	849	Catur Sentosa Adiprana Tbk PT	20	-
341	Tata Steel Ltd	1,331	0.12	10,088	Ciputra Development Tbk PT	399	0.04
73	Tech Mahindra Ltd	516	0.05	3,491	Clipan Finance Indonesia Tbk PT	46	-
8	Techno Electric & Engineering Co Ltd	19	-	1,629	Delta Dunia Makmur Tbk PT	14	-
9	Tejas Networks Ltd	4	-	7,674	Eagle High Plantations Tbk PT	41	-
87	Texmaco Rail & Engineering Ltd	27	-	5,282	Einusa Tbk PT	71	0.01
18	Thomas Cook India Ltd	7	-	1,619	Erajaya Swasembada Tbk PT	140	0.01
-	Tide Water Oil Co India Ltd	6	-	2,348	Gajah Tunggal Tbk PT	57	0.01
127	Time Technoplast Ltd	50	-	7,820	Global Mediacom Tbk PT	101	0.01
10	Tourism Finance Corp of India Ltd	4	-	917	Harum Energy Tbk PT	76	0.01
15	Transport Corp of India Ltd	30	-	2,534	Indah Kiat Pulp & Paper Corp Tbk PT	914	0.08
907	Trident Ltd	55	0.01	2,014	Indika Energy Tbk PT	89	0.01
70	Triveni Engineering & Industries Ltd	38	-	375	Indo Tambangraya Megah Tbk PT	209	0.02
41	Tube Investments of India Ltd	197	0.02	3,953	Indofood Sukses Makmur Tbk PT	1,560	0.14
431	TV18 Broadcast Ltd	118	0.01	25	Indo-Rama Synthetics Tbk PT	4	-
39	Uflex Ltd	96	0.01	216	Inovisi Infracom Tbk PT	-	-
17	Unichem Laboratories Ltd	29	-				

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Indonesia - 1.70% (continued)</b>			<b>Korea, Republic of - 14.30% (continued)</b>				
564	Intiland Development Tbk PT	8	-	11	Austem Co Ltd	15	-
267	Jakarta International Hotels & Development Tbk PT	9	-	6	Avaco Co Ltd	43	-
2,714	Japfa Comfeed Indonesia Tbk PT	168	0.02	1	Binggrae Co Ltd	49	-
2,847	Jaya Real Property Tbk PT	82	0.01	218	BNK Financial Group Inc	898	0.08
18,879	Kawasan Industri Jababeka Tbk PT	181	0.02	1	Bookook Securities Co Ltd	14	-
2,561	KMI Wire & Cable Tbk PT	68	0.01	1	Busan City Gas Co Ltd	18	-
28	Krakatau Steel Persero Tbk PT	-	-	-	BYC Co Ltd	19	-
1,863	Lippo Cikarang Tbk PT	90	0.01	14	Byucksan Corp	22	-
34,232	Lippo Karawaci Tbk PT	432	0.04	36	Capro Corp	89	0.01
951	Malindo Feedmill Tbk PT	33	-	26	Chinyang Holdings Corp	51	-
5,598	Medco Energi Internasional Tbk PT	169	0.02	1	Chongkundang Holdings Corp	131	0.01
3,290	Media Nusantara Citra Tbk PT	192	0.02	1	Chosun Refractories Co Ltd	72	0.01
880	Metrodata Electronics Tbk PT	79	0.01	7	CJ CheilJedang Corp	1,621	0.15
25,792	MNC Investama Tbk PT	88	0.01	13	CJ Corp	946	0.08
7,470	MNC Land Tbk PT	58	0.01	2	CJ Freshway Corp	27	-
10,652	Modernland Realty Tbk PT	45	-	25	CJ Hello Co Ltd	89	0.01
2,723	Multipolar Tbk PT	9	-	6	CJ Logistics Corp	751	0.07
582	Pabrik Kertas Tjiwi Kimia Tbk PT	159	0.01	1	CKD Bio Corp	27	-
6,680	Pan Brothers Tbk PT	121	0.01	7	Crownhaitai Holdings Co Ltd	55	-
2,824	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	134	0.01	-	Cuckoo Holdings Co Ltd	30	-
2,857	PP Persero Tbk PT	142	0.01	22	Dae Dong Industrial Co Ltd	94	0.01
6,642	PP Properti Tbk PT	23	-	1	Dae Han Flour Mills Co Ltd	105	0.01
435	Ramayana Lestari Sentosa Tbk PT	17	-	23	Dae Hyun Co Ltd	34	-
2,604	Salim Ivomas Pratama Tbk PT	36	-	28	Dae Won Kang Up Co Ltd	70	0.01
821	Sampoerna Agro Tbk PT	131	0.01	1	Daechang Forging Co Ltd	27	-
323	Semen Baturaja Persero TBK PT	6	-	12	Daeduck Co Ltd	63	0.01
1,510	Semen Indonesia Persero Tbk PT	1,015	0.09	20	Daeduck Electronics Co Ltd	152	0.01
20,005	Sentul City Tbk PT	69	0.01	12	Daehan Steel Co Ltd	72	0.01
135	Siloam International Hospitals Tbk PT	50	-	18	Dae-II Corp	26	-
61	Sinar Mas Multiartha Tbk PT	51	-	8	Daekyo Co Ltd	30	-
9,459	Sri Rejeki Isman Tbk PT	92	0.01	26	Daelim Industrial Co Ltd	1,973	0.18
1,114	Summarecon Agung Tbk PT	36	-	22	Daesang Corp	446	0.04
1,682	Surya Esa Perkasa Tbk PT	17	-	14	Daesang Holdings Co Ltd	90	0.01
2,314	Surya Semesta Internusa Tbk PT	50	-	7	Daesung Holdings Co Ltd	62	0.01
159	Tempo Scan Pacific Tbk PT	13	-	15	Daewon San Up Co Ltd	63	0.01
6,889	Tiga Pilar Sejahtera Food Tbk	15	-	152	Daewoo Engineering & Construction Co Ltd	472	0.04
2,816	Timah Tbk PT	86	0.01	47	Daewoo Shipbuilding & Marine Engineering Co Ltd	838	0.08
597	Tiphone Mobile Indonesia Tbk PT	5	-	5	Daewoong Co Ltd	63	0.01
18,871	Trada Alam Minera Tbk PT	48	-	1	Dahaam E-Tec Co Ltd	13	-
19,342	Truba Alam Manunggal Engineering PT	-	-	2	Daihan Pharmaceutical Co Ltd	47	-
3,231	Tunas Baru Lampung Tbk PT	111	0.01	36	Daishin Securities Co Ltd	291	0.03
1,223	Tunas Ridean Tbk PT	118	0.01	13	Daou Data Corp	150	0.01
1,168	United Tractors Tbk PT	1,257	0.11	30	Daou Technology Inc	438	0.04
1,441	Vale Indonesia Tbk PT	275	0.02	37	DB Financial Investment Co Ltd	102	0.01
4,613	Visi Media Asia Tbk PT	16	-	19	DB Inc	12	-
9,214	Waskita Beton Precast Tbk PT	95	0.01	23	DB Insurance Co Ltd	813	0.07
2,825	Waskita Karya Persero Tbk PT	118	0.01	5	DCM Corp	47	-
4,297	Wijaya Karya Beton Tbk PT	67	0.01	8	Deutsch Motors Inc	47	-
3,008	Wijaya Karya Persero Tbk PT	224	0.02	5	Development Advance Solution Co Ltd	22	-
3,117	XL Axiata Tbk PT	553	0.05	113	DGB Financial Group Inc	482	0.04
		<b>18,971</b>	<b>1.70</b>	6	DHP Korea Co Ltd	34	-
				2	DI Dong Il Corp	100	0.01
<b>Korea, Republic of - 14.30%</b>				17	Display Tech Co Ltd	51	-
3	Aekyung Petrochemical Co Ltd	18	-	3	DMS Co Ltd	14	-
8	AJ Networks Co Ltd	25	-	11	Dong A Eltek Co Ltd	64	0.01
13	AJ Rent A Car Co Ltd	105	0.01	8	Dong Ah Tire & Rubber Co Ltd	68	0.01
11	Ajin Industrial Co Ltd	22	-	-	Dong-A Socio Holdings Co Ltd	15	-
4	AK Holdings Inc	69	0.01	3	Dong-Ah Geological Engineering Co Ltd	48	-
2	Asia Cement Co Ltd	101	0.01	25	Dongbang Transport Logistics Co Ltd	43	-
1	ASIA Holdings Co Ltd	96	0.01	7	Dongbu Corp	54	-
5	Asia Paper Manufacturing Co Ltd	131	0.01	2	Dongil Industries Co Ltd	84	0.01
23	AUK Corp	36	-	42	Dongkuk Industries Co Ltd	93	0.01



# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Korea, Republic of - 14.30% (continued)</b>			<b>Korea, Republic of - 14.30% (continued)</b>				
55	Dongkuk Steel Mill Co Ltd	189	0.02	3	Huons Global Co Ltd	72	0.01
7	Dongsuh Cos Inc	94	0.01	17	Huvis Corp	96	0.01
6	Dongwha Enterprise Co Ltd	116	0.01	12	Hwa Shin Co Ltd	20	-
5	Dongwha Pharm Co Ltd	42	-	-	Hwacheon Machine Tool Co Ltd	12	-
51	Dongwon Development Co Ltd	150	0.01	13	Hwangkum Steel & Technology Co Ltd	61	0.01
1	Dongwon F&B Co Ltd	92	0.01	13	HwaSung Industrial Co Ltd	113	0.01
1	Dongwon Industries Co Ltd	196	0.02	7	Hy-Lok Corp	72	0.01
10	Dongwoo Farm To Table Co Ltd	31	-	2	Hyosung Advanced Materials Corp	114	0.01
6	Dongyang E&P Inc	64	0.01	1	Hyosung Chemical Corp	89	0.01
33	Doosan Bobcat Inc	639	0.06	6	Hyosung Corp	331	0.03
4	Doosan Co Ltd	132	0.01	1	Hyosung TNC Co Ltd	106	0.01
14	Doosan Fuel Cell Co Ltd	175	0.02	14	Hyundai BNG Steel Co Ltd	83	0.01
128	Doosan Heavy Industries & Construction Co Ltd	446	0.04	12	Hyundai Construction Equipment Co Ltd	183	0.02
141	Doosan Infracore Co Ltd	597	0.05	2	Hyundai Corp	21	-
8	Doosan Solus Co Ltd	268	0.02	5	Hyundai Corp Holdings Inc	39	-
10	DRB Holding Co Ltd	60	0.01	10	Hyundai Department Store Co Ltd	514	0.05
6	DTR Automotive Corp	110	0.01	49	Hyundai Engineering & Construction Co Ltd	1,347	0.12
18	DY Corp	60	0.01	13	Hyundai Glovis Co Ltd	1,200	0.11
1	e Tec E&C Ltd	47	-	31	Hyundai Greenfood Co Ltd	207	0.02
2	Eagon Industrial Ltd	11	-	6	Hyundai Heavy Industries Holdings Co Ltd	1,285	0.12
47	Easy Bio Inc	161	0.01	5	Hyundai Home Shopping Network Corp	256	0.02
12	E-MART Inc	1,091	0.10	44	Hyundai Hy Communications & Network Co Ltd	158	0.01
9	EM-Tech Co Ltd	62	0.01	9	Hyundai Livart Furniture Co Ltd	97	0.01
54	Eugene Corp	173	0.02	51	Hyundai Marine & Fire Insurance Co Ltd	1,009	0.09
56	Eugene Investment & Securities Co Ltd	130	0.01	44	Hyundai Merchant Marine Co Ltd	168	0.02
19	Eusu Holdings Co Ltd	90	0.01	14	Hyundai Mipo Dockyard Co Ltd	392	0.04
16	Farmsco	101	0.01	25	Hyundai Mobis Co Ltd	4,071	0.36
32	FarmStory Co Ltd	35	-	63	Hyundai Motor Co	4,988	0.45
46	GS Engineering & Construction Corp	1,057	0.09	13	Hyundai Motor Securities Co Ltd	91	0.01
64	GS Global Corp	88	0.01	46	Hyundai Steel Co	825	0.07
51	GS Holdings Corp	1,545	0.14	9	Hyundai Wia Corp	283	0.03
-	GS Home Shopping Inc	10	-	6	HyVision System Inc	45	-
2	GS Retail Co Ltd	82	0.01	1	IDIS Holdings Co Ltd	10	-
1	Gwangju Shinsegae Co Ltd	67	0.01	4	Il Dong Pharmaceutical Co Ltd	48	-
3	Haitai Confectionery & Foods Co Ltd	19	-	21	Iljin Holdings Co Ltd	69	0.01
27	Halla Corp	67	0.01	20	iMarketKorea Inc	170	0.02
7	Halla Holdings Corp	169	0.02	183	Industrial Bank of Korea	1,227	0.11
221	Hana Financial Group Inc	5,347	0.48	3	INITECH Co Ltd	12	-
28	Hana Micron Inc	120	0.01	47	Interpark Holdings Corp	70	0.01
2	Handok Inc	33	-	14	INTOPS Co Ltd	115	0.01
7	Handsome Co Ltd	181	0.02	5	Iones Co Ltd	26	-
1	Hanil Cement Co Ltd	83	0.01	8	IS Dongseo Co Ltd	196	0.02
1	Hanil Holdings Co Ltd	39	-	5	ISC Co Ltd	70	0.01
8	Hanjin Transportation Co Ltd	361	0.03	10	IsuPetasys Co Ltd	28	-
70	Hankook Tire & Technology Co Ltd	1,323	0.12	9	Jahwa Electronics Co Ltd	54	-
2	Hansae Yes24 Holdings Co Ltd	8	-	140	JB Financial Group Co Ltd	539	0.05
10	Hanshin Construction	117	0.01	2	Jcontentree Corp	59	0.01
19	Hansol Holdings Co Ltd	48	-	14	Jusung Engineering Co Ltd	61	0.01
63	Hansol HomeDeco Co Ltd	51	-	214	KB Financial Group Inc, ADR	5,852	0.52
17	Hansol Paper Co Ltd	196	0.02	5	KC Co Ltd	72	0.01
11	Hansol Technics Co Ltd	63	0.01	15	KC Green Holdings Co Ltd	50	-
67	Hanwha Chemical Corp	882	0.08	3	KCC Corp	396	0.04
63	Hanwha General Insurance Co Ltd	118	0.01	7	KCC Engineering & Construction Co Ltd	36	-
104	Hanwha Investment & Securities Co Ltd	145	0.01	3	KCC Glass Corp	80	0.01
246	Hanwha Life Insurance Co Ltd	305	0.03	90	KEC Corp	59	0.01
10	Hanyang Eng Co Ltd	86	0.01	16	Keayang Electric Machinery Co Ltd	37	-
26	Harim Holdings Co Ltd	149	0.01	7	KGMobilians Co Ltd	46	-
37	HDC Holdings Co Ltd	283	0.03	169	Kia Motors Corp	4,706	0.42
17	HDC Hyundai Engineering Plastics Co Ltd	60	0.01	17	KISCO Corp	59	0.01
42	Heungkuk Fire & Marine Insurance Co Ltd	83	0.01	11	KISCO Holdings Co Ltd	103	0.01
8	Hitejinro Holdings Co Ltd	112	0.01	6	Kishin Corp	16	-
50	HS R&A Co Ltd	66	0.01	7	KISWIRE Ltd	86	0.01



# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Korea, Republic of - 14.30% (continued)</b>			<b>Korea, Republic of - 14.30% (continued)</b>		
11	675	0.06	7	531	0.05
3	15	-	13	403	0.04
46	15	-	8	298	0.03
6	110	0.01	6	43	-
7	95	0.01	23	505	0.05
8	66	0.01	32	256	0.02
19	502	0.04	24	278	0.02
7	40	-	314	836	0.07
12	161	0.01	1	37	-
5	55	-	231	1,160	0.10
3	23	-	84	207	0.02
10	70	0.01	-	18	-
6	163	0.01	11	69	0.01
37	1,584	0.14	11	21	-
12	173	0.02	23	57	0.01
3	357	0.03	34	60	0.01
120	179	0.02	14	68	0.01
19	1,364	0.12	-	73	0.01
6	100	0.01	6	71	0.01
5	1,478	0.13	16	54	-
41	696	0.06	34	160	0.01
89	532	0.05	111	876	0.08
8	59	0.01	6	447	0.04
3	108	0.01	1	28	-
19	116	0.01	2	122	0.01
1	5	-	2	414	0.04
15	98	0.01	10	60	0.01
14	50	-	10	77	0.01
49	98	0.01	13	403	0.04
37	57	0.01	10	34	-
30	49	-	14	58	0.01
3	91	0.01	19	214	0.02
4	9	-	31	69	0.01
13	731	0.07	190	552	0.05
59	141	0.01	20	33	-
17	45	-	24	283	0.03
6	35	-	9	64	0.01
10	135	0.01	32	4,738	0.42
17	96	0.01	3	29	-
12	131	0.01	49	641	0.06
2	16	-	152	5,600	0.50
18	90	0.01	11	66	0.01
30	37	-	3	36	-
20	223	0.02	7	85	0.01
48	2,444	0.22	10	48	-
126	1,046	0.09	9	280	0.03
282	1,196	0.11	3	67	0.01
105	5,035	0.45	5	61	0.01
6	358	0.03	15	51	-
-	57	0.01	15	55	-
29	373	0.03	3	57	0.01
164	1,744	0.16	13	51	-
3	28	-	20	24	-
3	22	-	2	19	-
11	1,752	0.16	24	37	-
3	217	0.02	6	37	-
1	134	0.01	28	81	0.01
13	368	0.03	32	2,604	0.23
16	496	0.04	23	545	0.05
-	92	0.01	212	8,752	0.78
10	216	0.02	17	2,458	0.22
64	86	0.01	238	931	0.08

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Korea, Republic of - 14.30% (continued)</b>			<b>Korea, Republic of - 14.30% (continued)</b>				
38	Samsung Life Insurance Co Ltd	1,391	0.12	8	Uju Electronics Co Ltd	101	0.01
45	Samsung Securities Co Ltd	1,032	0.09	5	Unid Co Ltd	161	0.01
44	SAMT Co Ltd	75	0.01	3	Union Semiconductor Equipment & Materials Co Ltd	13	-
3	Samyang Corp	102	0.01	8	Visang Education Inc	50	-
3	Samyang Holdings Corp	159	0.01	36	WillBes & Co	41	-
2	Samyang Tongsang Co Ltd	76	0.01	15	WiSoL Co Ltd	130	0.01
30	Sangsangin Co Ltd	188	0.02	23	Wonik Holdings Co Ltd	83	0.01
21	Savezone I&C Corp	41	-	404	Woori Financial Group Inc	2,980	0.27
15	Seah Besteel Corp	118	0.01	40	Woori Investment Bank Co Ltd	18	-
1	SeAH Holdings Corp	71	0.01	29	Woorison F&G Co Ltd	58	0.01
2	SeAH Steel Corp	96	0.01	8	Y G-1 Co Ltd	33	-
2	SeAH Steel Holdings Corp	56	-	1	YeaRimDang Publishing Co Ltd	3	-
7	Sebang Global Battery Co Ltd	163	0.01	24	Yoosung Enterprise Co Ltd	49	-
12	Sejong Industrial Co Ltd	53	-	-	Young Poong Corp	137	0.01
14	Sehonix Co Ltd	60	0.01	14	Youngone Corp	336	0.03
92	Seohan Co Ltd	76	0.01	4	Youngone Holdings Co Ltd	125	0.01
172	Seohee Construction Co Ltd	165	0.01	79	Yuanta Securities Korea Co Ltd	170	0.02
22	Seoul Semiconductor Co Ltd	252	0.02	8	Zeus Co Ltd	61	0.01
12	SEOWONINTECH Co Ltd	71	0.01			<b>159,674</b>	<b>14.30</b>
18	Seoyon Co Ltd	57	0.01	<b>Malaysia - 2.30%</b>			
1	Shindaeyang Paper Co Ltd	60	0.01	150	Aeon Co M Bhd	35	-
285	Shinhan Financial Group Co Ltd	6,973	0.62	558	AFFIN Bank Bhd	204	0.02
89	Shinhan Financial Group Co Ltd, ADR	2,187	0.20	1,485	AirAsia Group Bhd	237	0.02
3	Shinsegae Engineering & Construction Co Ltd	60	0.01	317	AirAsia X Bhd	7	-
7	Shinsegae Inc	1,340	0.12	905	Alliance Bank Malaysia Bhd	438	0.04
1	Shinsegae Information & Communication Co Ltd	55	-	24	Allianz Malaysia Bhd	79	0.01
58	Shinsung Tongsang Co Ltd	64	0.01	1,605	AMMB Holdings Bhd	1,173	0.11
17	Shinwha Intertek Corp	34	-	72	APM Automotive Holdings Bhd	28	-
21	Shinwon Corp	31	-	118	Batu Kawan Bhd	379	0.03
4	Shinyoung Securities Co Ltd	127	0.01	366	Berjaya Assets Bhd	24	-
58	Signetics Corp	38	-	3,303	Berjaya Corp Bhd	144	0.01
3	Silicon Works Co Ltd	79	0.01	28	BIMB Holdings Bhd	23	-
7	Silla Co Ltd	57	0.01	593	Boustead Holdings Bhd	95	0.01
6	Sindoh Co Ltd	121	0.01	631	Boustead Plantations Bhd	52	-
11	SK Discovery Co Ltd	246	0.02	293	Cahaya Mata Sarawak Bhd	115	0.01
4	SK Gas Ltd	267	0.02	77	Can-One Bhd	53	0.01
15	SK Holdings Co Ltd	2,919	0.26	10	Chin Teck Plantations Bhd	14	-
35	SK Innovation Co Ltd	3,342	0.30	3,878	CIMB Group Holdings Bhd	3,369	0.30
165	SK Networks Co Ltd	692	0.06	224	Cypark Resources Bhd	47	-
24	SKC Co Ltd	1,124	0.10	269	Dayang Enterprise Holdings Bhd	80	0.01
17	SL Corp	185	0.02	790	DRB-Hicom Bhd	301	0.03
5	SM Entertainment Co Ltd	106	0.01	623	Eastern & Oriental Bhd	63	0.01
20	S-Oil Corp	1,121	0.10	985	Eco World Development Group Bhd	112	0.01
9	Songwon Industrial Co Ltd	101	0.01	1,396	Ekovest Bhd	194	0.02
2	Spigen Korea Co Ltd	122	0.01	1,320	FGV Holdings Bhd	311	0.03
56	Ssangyong Motor Co	73	0.01	326	Gabungan AQRS Bhd	71	0.01
5	Sun Kwang Co Ltd	64	0.01	566	Gadang Holdings Bhd	66	0.01
18	Sungshin Cement Co Ltd	105	0.01	988	Gamuda Bhd	889	0.08
49	Sungwoo Hitech Co Ltd	114	0.01	1,452	Genting Bhd	1,339	0.12
6	Sunjin Co Ltd	48	-	1,712	Genting Malaysia Bhd	915	0.08
8	Tae Kyung Industrial Co Ltd	33	-	150	George Kent Malaysia Bhd	25	-
-	Taekwang Industrial Co Ltd	265	0.02	458	Glomac Bhd	31	-
42	Taeyoung Engineering & Construction Co Ltd	525	0.05	203	HAP Seng Consolidated Bhd	350	0.03
716	Taihan Fiberoptics Co Ltd	5	-	150	Hap Seng Plantations Holdings Bhd	52	-
19	TBH Global Co Ltd	28	-	135	Hengyuan Refining Co Bhd	109	0.01
5	Thinkware Systems Corp	28	-	347	HeveaBoard Bhd	32	-
52	TK Chemical Corp	97	0.01	225	Hong Leong Financial Group Bhd	696	0.06
53	Tongyang Life Insurance Co Ltd	127	0.01	75	IGB Bhd	43	-
4	Top Engineering Co Ltd	31	-	1,953	IJM Corp Bhd	865	0.08
13	Tovis Co Ltd	71	0.01	354	Insas Bhd	51	-
4	TS Corp	66	0.01	679	IOI Properties Group Bhd	169	0.02
16	UIL Co Ltd	56	-	171	Jaya Tiasa Holdings Bhd	20	-

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Malaysia - 2.30% (continued)</b>			<b>Mexico - 2.25% (continued)</b>		
111 Keck Seng Malaysia Bhd	94	0.01	196 Alpek SAB de CV	138	0.01
440 KSL Holdings Bhd	68	0.01	195 Arca Continental SAB de CV	869	0.08
59 Kumpulan Fima Bhd	19	-	482 Banco del Bajio SA	439	0.04
1,308 Land & General Bhd	30	-	37 Bio Pappel SAB de CV	27	-
749 LBS Bina Group Bhd	64	0.01	892 Cemex SAB de CV	211	0.02
270 Lotte Chemical Titan Holding Bhd	151	0.01	640 Cemex SAB de CV, ADR	1,535	0.14
639 Magnum Bhd	331	0.03	34 Coca-Cola Femsa SAB de CV	149	0.01
1,256 Mah Sing Group Bhd	135	0.01	2 Coca-Cola Femsa SAB de CV, ADR	73	0.01
1,123 Malayan Banking Bhd	1,940	0.17	127 Corp Interamericana de Entretenimiento SAB de CV	37	-
450 Malayan Flour Mills Bhd	53	0.01	230 Credito Real SAB de CV SOFOM ER	123	0.01
32 Malaysia Airports Holdings Bhd	37	-	106 El Puerto de Liverpool SAB de CV	265	0.02
1,336 Malaysia Building Society Bhd	203	0.02	773 Gentera SAB de CV	322	0.03
1,744 Malaysian Resources Corp Bhd	226	0.02	313 Grupo Aeromexico SAB de CV	88	0.01
162 Malton Bhd	15	-	295 Grupo Carso SAB de CV	683	0.06
269 Matrix Concepts Holdings Bhd	105	0.01	103 Grupo Cementos de Chihuahua SAB de CV	369	0.03
56 Mega First Corp Bhd	85	0.01	341 Grupo Comercial Chedraui SA de CV	420	0.04
642 MISC Bhd	1,229	0.11	10 Grupo Elektra SAB DE CV	570	0.05
384 MKH Bhd	100	0.01	141 Grupo Famsa SAB de CV	12	-
231 MMC Corp Bhd	46	-	1,250 Grupo Financiero Banorte SAB de CV	3,808	0.34
74 MNRB Holdings Bhd	12	-	1,114 Grupo Financiero Inbursa SAB de CV	761	0.07
77 MPH Capital Bhd	14	-	640 Grupo Gigante SAB de CV	667	0.06
69 Muda Holdings Bhd	25	-	224 Grupo Industrial Saltillo SAB de CV	165	0.02
294 Muhibbah Engineering M Bhd	61	0.01	124 Grupo KUO SAB De CV	255	0.02
274 Oriental Holdings Bhd	356	0.03	2,595 Grupo Mexico SAB de CV	5,591	0.50
617 OSK Holdings Bhd	120	0.01	82 Grupo Rotoplas SAB de CV	48	0.01
475 Pantech Group Holdings Bhd	41	-	375 Grupo Sanborns SAB de CV	379	0.03
105 Paramount Corp Bhd	20	-	5 Grupo Simec SAB de CV, ADR	31	-
31 Petron Malaysia Refining & Marketing Bhd	29	-	65 Grupo Sports World SAB de CV	43	-
232 Pos Malaysia Bhd	59	0.01	693 Grupo Televisa SAB	822	0.07
247 PPB Group Bhd	989	0.09	141 Industrias Bachoco SAB de CV	431	0.04
998 RHB Bank Bhd	1,097	0.10	2 Industrias Bachoco SAB de CV, ADR	77	0.01
5,559 Sapura Energy Bhd	123	0.01	214 Industrias CH SAB de CV	761	0.07
120 Sarawak Oil Palms Bhd	89	0.01	78 Industrias Penoles SAB de CV	740	0.07
1,923 Sime Darby Bhd	927	0.08	3 Medica Sur SAB de CV	2	-
1,113 Sime Darby Property Bhd	174	0.02	333 Minera Frisco SAB de CV, Class A1	45	-
1,044 SP Setia Bhd Group	230	0.02	197 Minera Frisco SAB de CV, Class A2	19	-
958 Sunway Bhd	296	0.03	612 Nemark SAB de CV	135	0.01
201 Suria Capital Holdings Bhd	46	-	546 Orbia Advance Corp SAB de CV	794	0.07
180 Ta Ann Holdings Bhd	99	0.01	1,479 Organizacion Soriana SAB de CV	1,200	0.11
893 TA Enterprise Bhd	101	0.01	55 Promotora y Operadora de Infraestructura SAB de CV	417	0.04
1,202 TA Global Bhd	58	0.01	5 Promotora y Operadora de Infraestructura SAB de CV, Class L	26	-
284 Tan Chong Motor Holdings Bhd	69	0.01	88 Unifin Financiera SAB de CV	63	0.01
99 Thong Guan Industries Bhd	82	0.01	52 Vitro SAB de CV	58	0.01
570 Tropicana Corp Bhd	114	0.01			
101 Tune Protect Group Bhd	7	-			
1,760 UEM Sunrise Bhd	195	0.02			
79 UMW Holdings Bhd	38	-			
101 United Malacca Bhd	107	0.01			
732 UOA Development Bhd	303	0.03			
576 Velesto Energy Bhd	21	-			
2,521 Vivocom International Holdings Bhd	12	-			
111 Vizione Holdings Bhd	10	-			
922 VS Industry Bhd	188	0.02			
290 Wah Seong Corp Bhd	37	-			
914 WCT Holdings Bhd	113	0.01			
- WTK Holdings Bhd	-	-			
311 YNH Property Bhd	199	0.02			
4,044 YTL Corp Bhd	969	0.09			
	<b>25,661</b>	<b>2.30</b>		<b>25,130</b>	<b>2.25</b>
<b>Mexico - 2.25%</b>			<b>Philippines - 1.05%</b>		
39 ALEATICA SAB de CV	32	-	2,420 Alliance Global Group Inc	287	0.03
2,697 Alfa SAB de CV	1,430	0.13	65 Altus San Nicolas Corp	2	-
			502 Apex Mining Co Inc	9	-
			702 Atlas Consolidated Mining & Development Corp	26	-
			40 Ayala Corp	598	0.05
			537 Bank of the Philippine Islands	705	0.06
			701 BDO Unibank Inc	1,393	0.13
			191 Belle Corp	5	-
			203 Cebu Air Inc	145	0.01
			3,894 CEMEX Holdings Philippines Inc	82	0.01
			667 China Banking Corp	249	0.02
			2,157 Cosco Capital Inc	206	0.02
			1,269 DMCI Holdings Inc	99	0.01
			612 East West Banking Corp	74	0.01
			368 EEI Corp	32	-

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Philippines - 1.05% (continued)</b>			<b>Russia - 2.02%</b>				
77	Emperador Inc	12	-	45	Etalon Group PLC, GDR	56	-
94	Filinvest Development Corp	15	-	1,326	Gazprom PJSC, ADR	7,446	0.67
9,639	Filinvest Land Inc	172	0.02	161	LUKOIL PJSC, ADR	12,102	1.08
294	First Philippine Holdings Corp	314	0.03	355	Rosneft Oil Co PJSC, GDR	1,868	0.17
1,648	Global Ferronickel Holdings Inc	24	-	584	RusHydro PJSC, ADR	548	0.05
41	GT Capital Holdings Inc	313	0.03	558	VTB Bank PJSC, GDR	551	0.05
200	Integrated Micro-Electronics Inc	21	-			<b>22,571</b>	<b>2.02</b>
1,726	JG Summit Holdings Inc	1,663	0.15	<b>South Africa - 4.35%</b>			
1,812	Lopez Holdings Corp	86	0.01	391	Absa Group Ltd	1,820	0.16
1,240	LT Group Inc	194	0.02	19	Adcock Ingram Holdings Ltd	46	-
5,482	Megaworld Corp	309	0.03	86	Adcorp Holdings Ltd	21	-
966	Metropolitan Bank & Trust Co	673	0.06	92	Advtech Ltd	31	-
2,602	Nickel Asia Corp	78	0.01	147	AECI Ltd	603	0.05
1,393	Pepsi-Cola Products Philippines Inc	52	0.01	74	African Oxygen Ltd	70	0.01
2,851	Petron Corp	159	0.01	94	African Rainbow Minerals Ltd	909	0.08
479	Philex Mining Corp	22	-	736	Alexander Forbes Group Holdings Ltd	167	0.02
374	Philippine National Bank	159	0.01	23	Allied Electronics Corp Ltd	27	-
13	Philtown Properties Inc	-	-	200	Alviva Holdings Ltd	62	0.01
226	Phoenix Petroleum Philippines Inc	51	-	3	Anglo American Platinum Ltd	163	0.01
108	Pilipinas Shell Petroleum Corp	37	-	50	AngloGold Ashanti Ltd	1,227	0.11
1,219	Premium Leisure Corp	7	-	145	AngloGold Ashanti Ltd, ADR	3,572	0.32
571	RFM Corp	51	0.01	211	Aspen Pharmcare Holdings Ltd	1,686	0.15
494	Rizal Commercial Banking Corp	161	0.01	30	Astral Foods Ltd	265	0.02
2,756	Robinsons Land Corp	806	0.07	106	Balwin Properties Ltd	17	-
97	Robinsons Retail Holdings Inc	129	0.01	227	Barloworld Ltd	871	0.08
568	San Miguel Corp	1,079	0.10	8	Bid Corp Ltd	117	0.01
143	Security Bank Corp	232	0.02	39	Bidvest Group Ltd	341	0.03
667	SSI Group Inc	15	-	470	Blue Label Telecoms Ltd	67	0.01
515	STI Education Systems Holdings Inc	3	-	3	Cashbuild Ltd	20	-
87	Top Frontier Investment Holdings Inc	229	0.02	165	Caxton and CTP Publishers and Printers Ltd	40	-
393	Union Bank of the Philippines	418	0.04	3	City Lodge Hotels Ltd	4	-
4,734	Vista Land & Lifescapes Inc	304	0.03	126	DataTec Ltd	185	0.02
		<b>11,700</b>	<b>1.05</b>	85	Discovery Ltd	481	0.04
<b>Poland - 0.94%</b>			<b>3 Distell Group Holdings Ltd</b>			14	-
39	Alior Bank SA	139	0.01	50	enX Group Ltd	14	-
1	Amica SA	20	-	84	EOH Holdings Ltd	14	-
7	Bank Handlowy w Warszawie SA	60	0.01	124	Exxaro Resources Ltd	881	0.08
150	Bank Millennium SA	94	0.01	1,166	FirstRand Ltd	2,679	0.24
38	Bank Polska Kasa Opieki SA	497	0.04	25	Foschini Group Ltd	89	0.01
24	Boryszew SA	22	-	343	Gold Fields Ltd	2,650	0.24
15	Ciech SA	146	0.01	449	Gold Fields Ltd, ADR	3,466	0.31
43	Cyfrowy Polsat SA	283	0.02	104	Grindrod Ltd	18	-
145	Develia SA	71	0.01	114	Harmony Gold Mining Co Ltd	373	0.03
209	Enea SA	305	0.03	31	Hudaco Industries Ltd	102	0.01
20	Famur SA	12	-	232	Impala Platinum Holdings Ltd	1,547	0.14
3	Firma Oponiarska Debica SA	64	0.01	143	Imperial Logistics Ltd	320	0.03
34	Grupa Azoty SA	266	0.02	139	Investec Ltd	245	0.02
2	Grupa Kety SA	213	0.02	1,572	KAP Industrial Holdings Ltd	194	0.02
59	Grupa Lotos SA	873	0.08	119	Lewis Group Ltd	99	0.01
31	Jastrzebska Spolka Weglowa SA	127	0.01	105	Liberty Holdings Ltd	372	0.03
54	Kernel Holding SA	557	0.05	729	Life Healthcare Group Holdings Ltd	757	0.07
87	KGHM Polska Miedz SA	1,872	0.17	316	Long4Life Ltd	55	0.01
11	Lubelski Wegiel Bogdanka SA	54	-	49	Massmart Holdings Ltd	60	0.01
6	mBank SA	327	0.03	1,792	Merafe Resources Ltd	62	0.01
123	Netia SA	119	0.01	212	Metair Investments Ltd	164	0.01
352	PGE Polska Grupa Energetyczna SA	425	0.04	1,066	Momentum Metropolitan Holdings	1,047	0.09
32	PKP Cargo SA	96	0.01	122	Motus Holdings Ltd	193	0.02
189	Polski Koncern Naftowy ORLEN SA	3,146	0.28	231	Mpact Ltd	122	0.01
73	Powszechna Kasa Oszczednosci Bank Polski SA	405	0.04	1,566	MTN Group Ltd	4,854	0.44
929	Tauron Polska Energia SA	286	0.03	15	MultiChoice Group	76	0.01
		<b>10,479</b>	<b>0.94</b>	626	Murray & Roberts Holdings Ltd	148	0.01
				730	Nampak Ltd	48	-

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>South Africa - 4.35% (continued)</b>			<b>Taiwan - 17.31% (continued)</b>				
205	Nedbank Group Ltd	1,161	0.10	178	Casetek Holdings Ltd	267	0.02
70	Ninety One Ltd	173	0.02	460	Catcher Technology Co Ltd	3,352	0.30
30	Oceana Group Ltd	101	0.01	12	Cathay Chemical Works	7	-
1,585	Old Mutual Ltd	1,017	0.09	4,655	Cathay Financial Holding Co Ltd	6,220	0.56
214	Omnia Holdings Ltd	183	0.02	496	Cathay Real Estate Development Co Ltd	330	0.03
237	Peregrine Holdings Ltd	244	0.02	6	Cayman Engley Industrial Co Ltd	11	-
1,510	PPC Ltd	59	0.01	13	Celxpert Energy Corp	13	-
210	Raubex Group Ltd	222	0.02	159	Central Reinsurance Co Ltd	101	0.01
41	RCL Foods Ltd	22	-	210	Chain Chon Industrial Co Ltd	55	-
132	Reunert Ltd	327	0.03	422	Champion Building Materials Co Ltd	71	0.01
13	Rhodes Food Group Pty Ltd	11	-	2,698	Chang Hwa Commercial Bank Ltd	1,694	0.15
17	Royal Bafokeng Platinum Ltd	35	-	66	Channel Well Technology Co Ltd	60	0.01
46	Sanlam Ltd	149	0.01	39	Chant Sincere Co Ltd	33	-
442	Sappi Ltd	639	0.06	99	CHC Healthcare Group	127	0.01
254	Sasol Ltd	1,328	0.12	49	Chen Full International Co Ltd	62	0.01
91	Shoprite Holdings Ltd	537	0.05	661	Cheng Loong Corp	520	0.05
1,358	Sibanye Stillwater Ltd	2,495	0.22	357	Cheng Uei Precision Industry Co Ltd	434	0.04
740	Standard Bank Group Ltd	4,306	0.39	124	Chenming Mold Industry Corp	52	-
2,563	Steinhoff International Holdings NV	148	0.01	71	Chia Chang Co Ltd	81	0.01
5	Sun International Ltd	2	-	32	Chien Kuo Construction Co Ltd	11	-
385	Super Group Ltd	370	0.03	175	Chilisin Electronics Corp	560	0.05
229	Telkom SA SOC Ltd	232	0.02	14	Chime Ball Technology Co Ltd	16	-
36	Tiger Brands Ltd	319	0.03	2,575	China Airlines Ltd	704	0.06
202	Tongaat Hulett Ltd	69	0.01	876	China Bills Finance Corp	426	0.04
169	Trencor Ltd	77	0.01	215	China Chemical & Pharmaceutical Co Ltd	153	0.01
435	Tsogo Sun Gaming Ltd	53	0.01	5,793	China Development Financial Holding Corp	1,759	0.16
500	Tsogo Sun Hotels Ltd	43	-	60	China Electric Manufacturing Corp	28	-
61	Vodacom Group Ltd	438	0.04	1,430	China Life Insurance Co Ltd	991	0.09
64	Wilson Bayly Holmes-Ovcon Ltd	348	0.03	1,019	China Man-Made Fiber Corp	210	0.02
		<b>48,583</b>	<b>4.35</b>	309	China Metal Products	287	0.03
				179	China Motor Corp	217	0.02
<b>Taiwan - 17.31%</b>				3,338	China Petrochemical Development Corp	922	0.08
1,459	Acer Inc	796	0.07	10,195	China Steel Corp	6,727	0.60
67	ACES Electronic Co Ltd	55	-	37	China Steel Structure Co Ltd	30	-
138	Acon Holding Inc	33	-	17	China Wire & Cable Co Ltd	15	-
11	Advanced International Multitech Co Ltd	12	-	98	Chinese Maritime Transport Ltd	78	0.01
247	Advantec Enterprise Co Ltd	147	0.01	307	Chin-Poon Industrial Co Ltd	245	0.02
174	Allis Electric Co Ltd	125	0.01	118	Chipbond Technology Corp	243	0.02
22	Alltek Technology Corp	15	-	360	ChipMOS Technologies Inc	372	0.03
245	Altek Corp	198	0.02	18	Chong Hong Construction Co Ltd	50	-
267	Ambassador Hotel	247	0.02	433	Chun Yuan Steel Industry Co Ltd	141	0.01
64	AMPOC Far-East Co Ltd	74	0.01	732	Chung Hung Steel Corp	190	0.02
197	AmTRAN Technology Co Ltd	48	-	452	Chung Hwa Pulp Corp	122	0.01
179	Anderson Industrial Corp	47	-	328	Chung-Hsin Electric & Machinery Manufacturing Corp	312	0.03
54	Apacer Technology Inc	89	0.01	40	Chyang Sheng Dyeing & Finishing Co Ltd	16	-
166	APCB Inc	117	0.01	724	CMC Magnetics Corp	175	0.02
218	Ardentec Corp	205	0.02	165	Collins Co Ltd	66	0.01
442	ASE Technology Holding Co Ltd	910	0.08	3,725	Compal Electronics Inc	2,373	0.21
1,739	Asia Cement Corp	2,527	0.23	868	Compeq Manufacturing Co Ltd	1,220	0.11
262	Asia Polymer Corp	152	0.01	20	Compucase Enterprise	20	-
11	Asia Tech Image Inc	20	-	329	Continental Holdings Corp	128	0.01
283	Asia Vital Components Co Ltd	378	0.03	126	Contrel Technology Co Ltd	59	0.01
357	Asustek Computer Inc	2,506	0.22	1	Coremax Corp	2	-
547	AU Optronics Corp, ADR	1,368	0.12	344	Coretronic Corp	357	0.03
87	Audix Corp	119	0.01	110	Creative Sensor Inc	68	0.01
125	AVY Precision Technology Inc	102	0.01	12,884	CTBC Financial Holding Co Ltd	8,588	0.77
63	Bank of Kaohsiung Co Ltd	20	-	93	CviLux Corp	80	0.01
23	BenQ Materials Corp	13	-	196	DA CIN Construction Co Ltd	142	0.01
35	Bin Chuan Enterprise Co Ltd	30	-	74	Darfon Electronics Corp	89	0.01
104	Biostar Microtech International Corp	34	-	247	Darwin Precisions Corp	82	0.01
130	Bright Led Electronics Corp	63	0.01	115	Depo Auto Parts Ind Co Ltd	186	0.02
1,491	Capital Securities Corp	496	0.04				
177	Career Technology MFG. Co Ltd	157	0.01				



# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Taiwan - 17.31% (continued)</b>			<b>Taiwan - 17.31% (continued)</b>				
14	Dimerco Express Corp	15	-	175	Harvatek Corp	77	0.01
209	Dynamic Electronics Co Ltd	134	0.01	22	Hey Song Corp	23	-
109	Dynapack International Technology Corp	299	0.03	67	Hiroca Holdings Ltd	116	0.01
452	E Ink Holdings Inc	614	0.05	63	Hitron Technology Inc	42	-
36	Edimax Technology Co Ltd	10	-	741	Ho Tung Chemical Corp	183	0.02
149	Edison Opto Corp	59	0.01	5,973	Hon Hai Precision Industry Co Ltd	15,112	1.35
176	Edom Technology Co Ltd	104	0.01	200	Hong Pu Real Estate Development Co Ltd	155	0.01
184	Elite Semiconductor Memory Technology Inc	252	0.02	143	Hong YI Fiber Industry Co	81	0.01
47	Emerging Display Technologies Corp	32	-	146	Hsing TA Cement Co	86	0.01
737	EnTie Commercial Bank Co Ltd	351	0.03	194	HTC Corp	198	0.02
957	Epistar Corp	1,151	0.10	325	HUA ENG Wire & Cable Co Ltd	102	0.01
86	Eson Precision Ind Co Ltd	89	0.01	5,530	Hua Nan Financial Holdings Co Ltd	3,593	0.32
46	Eternal Materials Co Ltd	49	-	17	Huaku Development Co Ltd	54	-
2,217	Eva Airways Corp	813	0.07	434	Hung Sheng Construction Ltd	247	0.02
480	Everest Textile Co Ltd	129	0.01	1,977	IBF Financial Holdings Co Ltd	746	0.07
539	Evergreen International Storage & Transport Corp	230	0.02	281	Ichia Technologies Inc	124	0.01
2,278	Evergreen Marine Corp Taiwan Ltd	829	0.07	250	I-Chiun Precision Industry Co Ltd	61	0.01
380	Everlight Chemical Industrial Corp	179	0.02	36	IEI Integration Corp	46	-
361	Everlight Electronics Co Ltd	374	0.03	4,125	Innolux Corp	857	0.08
99	Excelsior Medical Co Ltd	186	0.02	41	Inpaq Technology Co Ltd	42	-
30	EZconn Corp	37	-	33	Integrated Service Technology Inc	62	0.01
969	Far Eastern Department Stores Ltd	776	0.07	492	International CSRC Investment Holdings Co	331	0.03
2,053	Far Eastern International Bank	726	0.07	120	Inventec Corp	98	0.01
2,624	Far Eastern New Century Corp	2,355	0.21	13	ITE Technology Inc	26	-
113	Farglory F T Z Investment Holding Co Ltd	92	0.01	58	Jarlytec Co Ltd	123	0.01
247	Farglory Land Development Co Ltd	360	0.03	37	Jean Co Ltd	10	-
9	Feedback Technology Corp	17	-	100	Jess-Link Products Co Ltd	110	0.01
6,908	First Financial Holding Co Ltd	5,268	0.47	1,561	Jih Sun Financial Holdings Co Ltd	483	0.04
239	First Insurance Co Ltd	112	0.01	176	Jinli Group Holdings Ltd	43	-
394	First Steamship Co Ltd	126	0.01	115	K Laser Technology Inc	57	0.01
19	FLEXium Interconnect Inc	69	0.01	35	Kaimei Electronic Corp	44	-
149	Formosa Advanced Technologies Co Ltd	185	0.02	183	Kaulin Manufacturing Co Ltd	76	0.01
1,220	Formosa Chemicals & Fibre Corp	2,931	0.26	42	Kenda Rubber Industrial Co Ltd	40	-
88	Formosa Laboratories Inc	148	0.01	295	Kindom Development Co Ltd	290	0.03
415	Formosa Taffeta Co Ltd	474	0.04	956	King Yuan Electronics Co Ltd	961	0.09
20	Formosan Rubber Group Inc	12	-	713	King's Town Bank Co Ltd	740	0.07
307	Formosan Union Chemical	137	0.01	78	King's Town Construction Co Ltd	80	0.01
191	Founding Construction & Development Co Ltd	98	0.01	1,160	Kinpo Electronics	441	0.04
521	Foxconn Technology Co Ltd	939	0.08	247	Kinsus Interconnect Technology Corp	397	0.04
210	Froch Enterprise Co Ltd	72	0.01	18	KS Terminals Inc	25	-
4,805	Fubon Financial Holding Co Ltd	6,799	0.61	123	Kuo Toong International Co Ltd	69	0.01
386	Fulltech Fiber Glass Corp	125	0.01	220	Kuoyang Construction Co Ltd	172	0.02
168	G Shank Enterprise Co Ltd	112	0.01	14	Kwong Lung Enterprise Co Ltd	20	-
31	Gemtek Technology Corp	22	-	120	L&K Engineering Co Ltd	104	0.01
97	General Interface Solution Holding Ltd	368	0.03	16	Laser Tek Taiwan Co Ltd	13	-
267	Giantplus Technology Co Ltd	80	0.01	79	Leader Electronics Inc	17	-
66	Gigastorage Corp	20	-	752	Lealea Enterprise Co Ltd	183	0.02
12	Ginko International Co Ltd	61	0.01	231	Lextar Electronics Corp	142	0.01
277	Global Brands Manufacture Ltd	140	0.01	584	Li Peng Enterprise Co Ltd	115	0.01
231	Globe Union Industrial Corp	97	0.01	13	Lida Holdings Ltd	15	-
459	Gloria Material Technology Corp	249	0.02	260	Lingsen Precision Industries Ltd	81	0.01
341	Gold Circuit Electronics Ltd	424	0.04	109	Lite-On Semiconductor Corp	150	0.01
863	Goldsun Building Materials Co Ltd	402	0.04	1,653	Lite-On Technology Corp	2,653	0.24
154	Grand Fortune Securities Co Ltd	45	-	66	Long Bon International Co Ltd	31	-
106	Grand Ocean Retail Group Ltd	86	0.01	691	Longchen Paper & Packaging Co Ltd	304	0.03
856	Grand Pacific Petrochemical	403	0.04	20	Lucky Cement Corp	6	-
145	Great China Metal Industry	104	0.01	1,522	Macronix International	1,635	0.15
297	Green Energy Technology Inc	1	-	148	Mayer Steel Pipe Corp	88	0.01
126	GTM Holdings Corp	87	0.01	6,697	Mega Financial Holding Co Ltd	6,880	0.62
320	HannStar Board Corp	415	0.04	67	Mercuries & Associates Holding Ltd	49	-
2,156	HannStar Display Corp	424	0.04	117	Mercuries Life Insurance Co Ltd	36	-
561	HannsTouch Solution Inc	190	0.02	163	Mitac Holdings Corp	176	0.02



# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value		
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>				
<b>Taiwan - 17.31% (continued)</b>			<b>Taiwan - 17.31% (continued)</b>				
47	MPI Corp	126	0.01	118	Sunspring Metal Corp	81	0.01
240	Nan Ren Lake Leisure Amusement Co Ltd	93	0.01	13	Supreme Electronics Co Ltd	13	-
214	Nan Ya Plastics Corp	449	0.04	18	Swancor Holding Co Ltd	50	-
138	Nan Ya Printed Circuit Board Corp	258	0.02	148	Sweeten Real Estate Development Co Ltd	100	0.01
1,012	Nanya Technology Corp	2,025	0.18	949	Synnex Technology International Corp	1,404	0.13
11	Netronix Inc	14	-	111	T3EX Global Holdings Corp	98	0.01
14	Nexcom International Co Ltd	10	-	282	TA Chen Stainless Pipe	252	0.02
147	Nien Hsing Textile Co Ltd	73	0.01	447	Ta Ya Electric Wire & Cable	161	0.01
18	Nishoku Technology Inc	38	-	46	TA-I Technology Co Ltd	121	0.01
747	O-Bank Co Ltd	172	0.02	107	Tai Tung Communication Co Ltd	58	0.01
338	OptoTech Corp	239	0.02	2,337	Taichung Commercial Bank Co Ltd	889	0.08
152	Orient Semiconductor Electronics Ltd	60	0.01	155	Taiflex Scientific Co Ltd	244	0.02
161	Oriental Union Chemical Corp	90	0.01	28	Tainan Enterprises Co Ltd	19	-
46	O-TA Precision Industry Co Ltd	62	0.01	1,140	Tainan Spinning Co Ltd	350	0.03
105	Pan Jit International Inc	83	0.01	6,706	Taishin Financial Holding Co Ltd	2,912	0.26
360	Pan-International Industrial Corp	212	0.02	249	Taita Chemical Co Ltd	115	0.01
1,701	Pegatron Corp	3,662	0.33	3,548	Taiwan Business Bank	1,255	0.11
80	Plastron Precision Co Ltd	46	-	5,052	Taiwan Cement Corp	7,173	0.64
1,703	Pou Chen Corp	1,679	0.15	71	Taiwan Chinsan Electronic Industrial Co Ltd	81	0.01
637	President Securities Corp	278	0.02	3,956	Taiwan Cooperative Financial Holding Co Ltd	2,695	0.24
1,088	Prince Housing & Development Corp	350	0.03	413	Taiwan Fertilizer Co Ltd	674	0.06
1,324	Qisda Corp	734	0.07	208	Taiwan Fire & Marine Insurance Co Ltd	140	0.01
104	Qualipoly Chemical Corp	97	0.01	88	Taiwan FU Hsing Industrial Co Ltd	119	0.01
110	Quanta Storage Inc	135	0.01	970	Taiwan Glass Industry Corp	285	0.03
339	Quintain Steel Co Ltd	89	0.01	244	Taiwan Hon Chuan Enterprise Co Ltd	436	0.04
644	Radium Life Tech Co Ltd	211	0.02	200	Taiwan Hopax Chemicals Manufacturing Co Ltd	137	0.01
20	Rechi Precision Co Ltd	11	-	495	Taiwan Kolin Co Ltd	-	-
376	Rich Development Co Ltd	121	0.01	169	Taiwan Navigation Co Ltd	89	0.01
452	Ritek Corp	86	0.01	235	Taiwan PCB Techvest Co Ltd	292	0.03
361	Ruentex Development Co Ltd	551	0.05	240	Taiwan Pulp & Paper Corp	166	0.01
225	Ruentex Industries Ltd	490	0.04	43	Taiwan Shin Kong Security Co Ltd	52	-
174	Sampo Corp	116	0.01	103	Taiyen Biotech Co Ltd	107	0.01
25	San Fang Chemical Industry Co Ltd	20	-	900	Tatung Co Ltd	623	0.06
181	San Far Property Ltd	93	0.01	38	Te Chang Construction Co Ltd	38	-
51	Sanyang Motor Co Ltd	36	-	1,081	Teco Electric and Machinery Co Ltd	1,016	0.09
210	Sesoda Corp	168	0.02	12	Thye Ming Industrial Co Ltd	12	-
100	Shan-Loong Transportation Co Ltd	102	0.01	790	Ton Yi Industrial Corp	231	0.02
10	Sharehope Medicine Co Ltd	15	-	280	Tong Yang Industry Co Ltd	341	0.03
143	Sheng Yu Steel Co Ltd	77	0.01	242	Tong-Tai Machine & Tool Co Ltd	108	0.01
96	ShenMao Technology Inc	63	0.01	13	TOPBI International Holdings Ltd	25	-
50	Shih Her Technologies Inc	79	0.01	135	Topoint Technology Co Ltd	91	0.01
308	Shih Wei Navigation Co Ltd	52	-	293	TPK Holding Co Ltd	415	0.04
351	Shihlin Electric & Engineering Corp	534	0.05	101	Tsann Kuen Enterprise Co Ltd	59	0.01
6,824	Shin Kong Financial Holding Co Ltd	1,900	0.17	221	TSRC Corp	120	0.01
113	Shining Building Business Co Ltd	35	-	764	Tung Ho Steel Enterprise Corp	610	0.05
212	Shinkong Insurance Co Ltd	252	0.02	261	TXC Corp	512	0.05
1,129	Shinkong Synthetic Fibers Corp	407	0.04	89	TYC Brother Industrial Co Ltd	70	0.01
236	Sigurd Microelectronics Corp	295	0.03	505	Tycoons Group Enterprise	69	0.01
234	Sincere Navigation Corp	110	0.01	56	Tyntek Corp	25	-
56	Sinher Technology Inc	76	0.01	92	UDE Corp	72	0.01
364	Sinon Corp	221	0.02	242	U-Ming Marine Transport Corp	234	0.02
7,291	SinoPac Financial Holdings Co Ltd	2,874	0.26	1,095	Unimicron Technology Corp	1,471	0.13
6	Sinphar Pharmaceutical Co Ltd	4	-	1,377	Union Bank Of Taiwan	499	0.04
77	Sirtec International Co Ltd	75	0.01	121	Unitech Computer Co Ltd	98	0.01
124	Siward Crystal Technology Co Ltd	88	0.01	569	Unitech Printed Circuit Board Corp	431	0.04
21	Solar Applied Materials Technology Co	14	-	10,123	United Microelectronics Corp	5,225	0.47
78	Solomon Technology Corp	48	-	10	United Orthopedic Corp	12	-
131	Southeast Cement Co Ltd	72	0.01	156	Unity Opto Technology Co Ltd	21	-
41	Spirox Corp	38	-	113	Unizyx Holding Corp	61	0.01
31	Sunko INK Co Ltd	10	-	737	UPC Technology Corp	223	0.02
131	Sunplus Technology Co Ltd	49	-	870	USI Corp	344	0.03
98	Sunrex Technology Corp	119	0.01	124	Ve Wong Corp	116	0.01

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Taiwan - 17.31% (continued)</b>			<b>Thailand - 2.56% (continued)</b>		
180	61	0.01	1,603	524	0.05
106	44	-	4,332	142	0.01
91	74	0.01	1,133	203	0.02
174	320	0.03	21	10	-
1,738	807	0.07	235	80	0.01
237	79	0.01	895	21	-
486	264	0.02	160	95	0.01
347	168	0.02	184	11	-
90	135	0.01	1,576	22	-
2,573	1,185	0.11	341	142	0.01
88	71	0.01	300	19	-
1,627	19	-	837	103	0.01
305	231	0.02	6,121	67	0.01
2,551	2,432	0.22	565	212	0.02
1,325	1,734	0.16	939	2,480	0.22
284	354	0.03	964	1,304	0.12
516	112	0.01	4,778	5,332	0.48
346	277	0.02	6,117	415	0.04
192	95	0.01	391	36	-
450	158	0.01	735	98	0.01
44	88	0.01	1,091	75	0.01
15	9	-	94	107	0.01
1,211	532	0.05	6,653	163	0.02
236	94	0.01	2,005	127	0.01
991	275	0.02	584	33	-
92	192	0.02	669	53	0.01
8,147	4,421	0.40	4	17	-
796	527	0.05	401	932	0.08
179	114	0.01	705	38	-
407	95	0.01	66	19	-
128	146	0.01	337	120	0.01
	<b>193,300</b>	<b>17.31</b>	675	562	0.05
<b>Thailand - 2.56%</b>			1,169	27	-
179	47	-	1,229	261	0.02
38	12	-	937	139	0.01
339	155	0.01	1,307	608	0.06
1,686	294	0.03	11,883	303	0.03
333	21	-	715	50	0.01
1,357	72	0.01	960	45	-
753	523	0.05	1,073	12	-
505	91	0.01	542	70	0.01
198	678	0.06	511	691	0.06
8	70	0.01	7	33	-
5,617	185	0.02	132	151	0.01
313	148	0.01	121	31	-
657	44	-	13,053	472	0.04
3,253	639	0.06	6,033	222	0.02
2,985	39	-	958	121	0.01
3,351	164	0.02	9,252	1,076	0.10
2,234	2,213	0.20	107	17	-
808	141	0.01	833	87	0.01
388	145	0.01	266	173	0.02
447	422	0.04	88	29	-
73	78	0.01		<b>28,535</b>	<b>2.56</b>
442	93	0.01	<b>Turkey - 0.77%</b>		
536	481	0.04	1,625	1,360	0.12
5,180	440	0.04	-	-	-
3,266	117	0.01	-	-	-
904	2,729	0.24	123	84	0.01
603	65	0.01	-	-	-
596	38	-	443	89	0.01
157	211	0.02	-	-	-

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value	Shares (000's)	Value (000's) USD	% of Net Asset Value
<b>Common Stock (continued)</b>			<b>Common Stock (continued)</b>		
<b>Turkey - 0.77% (continued)</b>			<b>United Arab Emirates - 0.10% (continued)</b>		
- Anadolu Cam Sanayii AS	-	-	276 Deyaar Development PJSC	20	-
- Anadolu Isuzu Otomotiv Sanayi Ve Ticaret AS	-	-	193 Emaar Development PJSC	102	0.01
- Arcelik AS	-	-	356 Emaar Malls PJSC	128	0.01
- Aygaz AS	-	-		<b>1,091</b>	<b>0.10</b>
- Baticim Bati Anadolu Cimento Sanayii AS	-	-			
- BatiSoke Soke Cimento Sanayii TAS	-	-	<b>United States - 0.02%</b>		
211 Bera Holding AS	132	0.01	30 Textainer Group Holdings Ltd	253	0.02
39 Borusan Mannesmann Boru Sanayi ve Ticaret AS	60	0.01		<b>253</b>	<b>0.02</b>
- Cemtas Celik Makina Sanayi Ve Ticaret AS	-	-			
48 Cimsa Cimento Sanayi VE Ticaret AS	57	0.01	<b>Total Common Stock - 98.67% (30 November 2019: 98.97%)</b>	<b>1,101,708</b>	<b>98.67</b>
- Deva Holding AS	-	-			
146 Dogan Sirketler Grubu Holding AS	41	-	<b>Preferred Stock</b>		
542 Enka Insaat ve Sanayi AS	437	0.04	<b>Brazil - 1.14%</b>		
- Eregli Demir ve Celik Fabrikalari TAS	-	-	74 Banco ABC Brasil SA	193	0.02
- Gentas Genel Metal Sanayi ve Ticaret AS	-	-	621 Banco Bradesco SA	2,205	0.20
113 Gozde Girisim Sermayesi Yatirim Ortakligi AS	68	0.01	211 Banco do Estado do Rio Grande do Sul SA	495	0.04
430 GSD Holding AS	107	0.01	4 Banco Pan SA	4	-
- Haci Omer Sabanci Holding AS	-	-	40 Cia Ferro Ligas da Bahia - FERBASA	151	0.01
- Hektas Ticaret TAS	-	-	25 Eucatex SA Industria e Comercio	21	-
- Is Finansal Kiralama AS	-	-	19 Gerdau SA	47	-
- Is Yatirim Menkul Degerler AS	-	-	2 Graziotin SA	11	-
- Izmir Demir Celik Sanayi AS	-	-	402 Marcopolo SA	199	0.02
- Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	-	-	2,403 Petroleo Brasileiro SA	9,159	0.82
138 Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	55	-	29 Schulz SA	56	0.01
758 Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	279	0.02	151 Usinas Siderurgicas de Minas Gerais SA Usiminas	174	0.02
- KOC Holding AS	-	-		<b>12,715</b>	<b>1.14</b>
- Mardin Cimento Sanayii ve Ticaret AS	-	-	<b>Colombia - 0.05%</b>		
- Marti Otel Isletmeleri AS	-	-	154 Grupo Argos SA	317	0.03
- Menderes Tekstil Sanayi ve Ticaret AS	-	-	73 Grupo de Inversiones Suramericana SA	297	0.02
2 Pegasus Hava Tasimaciligi AS	16	-		<b>614</b>	<b>0.05</b>
- Petkim Petrokimya Holding AS	-	-	<b>Korea, Republic of - 0.01%</b>		
- Sekerbank Turk AS	-	-	2 CJ Corp	103	0.01
35 Selcuk Ecza Deposu Ticaret ve Sanayi AS	42	-		<b>103</b>	<b>0.01</b>
- Soda Sanayii AS	-	-	<b>Total Preferred Stock - 1.20% (30 November 2019: 1.69%)</b>	<b>13,432</b>	<b>1.20</b>
- Tat Gida Sanayi AS	-	-			
- Tekfen Holding AS	-	-	<b>Real Estate Investment Trust</b>		
499 Trakya Cam Sanayii AS	236	0.02	<b>Korea, Republic of - 0.01%</b>		
- Turcas Petrol AS	-	-	43 Korea Asset In Trust Co Ltd	93	0.01
555 Turk Hava Yollari AO	1,021	0.09		<b>93</b>	<b>0.01</b>
- Turker proje Gayrimenkul ve Yatirim Gelistirme AS	-	-	<b>Turkey - 0.00%</b>		
1,762 Turkiye Garanti Bankasi AS	2,020	0.18	- Is Gayrimenkul Yatirim Ortakligi AS	-	-
398 Turkiye Halk Bankasi AS	310	0.03		-	-
877 Turkiye Is Bankasi AS	639	0.06	<b>Total Real Estate Investment Trust - 0.01% (30 November 2019: 0.01%)</b>	<b>93</b>	<b>0.01</b>
1,381 Turkiye Sinai Kalkinma Bankasi AS	223	0.02			
462 Turkiye Sise ve Cam Fabrikalari AS	328	0.03	<b>Rights</b>		
717 Turkiye Vakiflar Bankasi TAO	491	0.04	<b>Hong Kong - 0.00%</b>		
- Ulker Biskuvi Sanayi AS	-	-	9 Legend Holdings Corp	-	-
- Uzel Makina Sanayii AS	-	-		-	-
- Vestel Elektronik Sanayi ve Ticaret AS	-	-	<b>India - 0.00%</b>		
1,558 Yapi ve Kredi Bankasi AS	532	0.05	12 Arvind Fashions Ltd	-	-
	<b>8,627</b>	<b>0.77</b>		-	-
<b>United Arab Emirates - 0.10%</b>			<b>Taiwan - 0.00%</b>		
377 Abu Dhabi Commercial Bank PJSC	452	0.04	18 Dynamic Electronics Co Ltd	2	-
317 Air Arabia PJSC Holdings	91	0.01		<b>2</b>	<b>-</b>
506 Aldar Properties PJSC	240	0.02	<b>Total Rights - 0.00% (30 November 2019: 0.00%)</b>	<b>2</b>	<b>-</b>
280 DAMAC Properties Dubai Co PJSC	49	0.01	<b>Total Investments - 99.88% (30 November 2019: 100.67%)</b>	<b>1,115,235</b>	<b>99.88</b>
50 Dana Gas PJSC	9	-			

# Emerging Markets Value Fund

## Portfolio of Investments as at 31 May 2020 (continued)

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.28% (30 November 2019: 0.42%)	3,092	0.28
Other Liabilities in Excess of Other Assets - (0.16)% (30 November 2019: (1.09)%)	(1,805)	(0.16)
<b>Total Net Assets</b>	<b>1,116,522</b>	<b>100.00</b>

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

<b>Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official exchange listing	98.89
Current Assets	1.11
<b>Total Assets</b>	<b>100.00</b>

# Euro Inflation Linked Intermediate Duration Fixed Income Fund

## Portfolio of Investments as at 31 May 2020

Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value	Face Value (000's)	Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
<b>Government Bonds</b>					<b>Government Bonds (continued)</b>				
<b>France - 83.92%</b>					<b>Germany - 14.64%</b>				
25					2,008				
2,929	1.100	25/07/2022	30	0.05		0.100	15/04/2023	2,216	4.06
					3,573				
	0.250	25/07/2024	3,258	5.97		0.100	15/04/2026	4,003	7.34
					1,449				
9,874	1.850	25/07/2027	13,171	24.13		0.500	15/04/2030	1,770	3.24
								<u>7,989</u>	<u>14.64</u>
6,891	0.100	01/03/2029	7,444	13.64	<b>Total Government Bonds - 98.56% (30 November 2019: 99.34%)</b>				
								<b>53,793</b>	<b>98.56</b>
8,352	0.700	25/07/2030	10,051	18.42	<b>Total Investments - 98.56% (30 November 2019: 99.34%)</b>				
								<b>53,793</b>	<b>98.56</b>
4,585	3.150	25/07/2032	8,780	16.09					
2,700	0.100	25/07/2036	3,070	5.62					
			<b>45,804</b>	<b>83.92</b>					

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 0.53% (30 November 2019: 0.43%)	292	0.53
Other Assets in Excess of Other Liabilities - 0.91% (30 November 2019: 0.23%)	495	0.91
<b>Total Net Assets</b>	<b>54,580</b>	<b>100.00</b>

### Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official exchange listing	98.44
Current Assets	1.56
<b>Total Assets</b>	<b>100.00</b>