

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3SBio			15,848,500	31,171,190	0.403%
58.com, ADR			864,667	56,791,329	0.735%
Aalberts Industries			759,729	26,299,634	0.340%
Abcam			5,339,603	79,047,433	1.023%
Ado Properties			440,553	25,049,507	0.324%
Aedas Homes SAU			1,603,983	40,908,096	0.529%
Aida Engineering			2,578,300	18,655,543	0.241%
Air Arabia			68,102,827	17,435,262	0.226%
Aixtron			7,461,993	67,341,670	0.872%
ALS Queensland			7,936,717	42,890,045	0.555%
Altus Group			1,542,100	30,083,846	0.389%
Amadeus IT			746,963	59,868,573	0.775%
Ambea			2,007,543	17,194,443	0.223%
Ambu			3,343,070	88,697,642	1.148%
Amplifon			5,198,071	101,442,193	1.313%
Ams			879,960	23,787,592	0.308%
Ascential			19,833,139	92,129,371	1.192%
ASOS			1,080,729	45,130,572	0.584%
Aumann			382,194	12,066,067	0.156%
Avanza Holding Bank			691,642	29,716,722	0.385%
Azul, ADR			502,685	14,683,429	0.190%
Bakkavor			13,939,991	22,613,713	0.293%
Banca Generali			967,047	24,073,445	0.312%
Bank of the Ryukyus			892,400	9,101,470	0.118%
Baozun, ADR			717,649	29,811,139	0.386%
Basic-Fit			583,544	19,657,367	0.254%
Biocartis			1,176,363	15,054,987	0.195%
BioMerieux			100,541	8,315,720	0.108%
Brenntag			491,614	25,275,571	0.327%
Brunello Cucinelli			676,975	23,307,507	0.302%
BTG Hotels			4,149,600	13,560,044	0.175%
BTG Hotels			6,900,000	22,556,343	0.292%
CAE			1,498,800	33,209,465	0.430%
Cairn Homes			21,702,281	34,832,860	0.451%
Canada Goose Holdings			542,900	26,070,058	0.337%
Carel Industries			3,245,449	35,679,057	0.462%
Changzhou Xingyu Auto Lighting Systems			4,347,787	38,808,686	0.502%
Chow Sang Sang Holdings International			9,436,000	14,687,075	0.190%
Cie Automotive			922,183	24,830,675	0.321%
Cineworld			18,277,490	69,701,469	0.902%
Cochlear			346,872	42,770,184	0.554%
Computer Modelling			755,400	3,476,417	0.045%
Concentradora Fibra Danhos			11,892,700	17,033,117	0.220%
Country Garden Services Holdings			73,898,000	137,977,397	1.786%
CStone Pharmaceuticals			15,053,500	30,260,604	0.392%
CyberAgent			889,500	36,398,742	0.471%
Cyient			4,349,392	40,852,123	0.529%
DB HiTek			2,552,370	28,172,000	0.365%
DCC			642,398	55,582,857	0.719%
Denka			521,900	15,102,301	0.195%
Descartes Systems			1,041,400	37,857,756	0.490%
DIC			1,292,600	37,872,499	0.490%
DIRTT Environmental Solutions			7,939,570	50,500,501	0.654%
Disco			191,600	27,439,289	0.355%
Dish TV India			26,182,264	14,673,968	0.190%
DKSH Holding			732,208	42,229,861	0.547%
Douzone Bizon			652,592	26,872,409	0.348%
Draper Esprit			5,386,666	35,817,540	0.464%
Dufry			301,169	31,667,643	0.410%
Ebiquity			5,161,452	2,855,766	0.037%
Edenred			954,778	43,481,299	0.563%
Edita Food Industries SAE, GDR			1,758,531	9,321,398	0.121%
Eiken Chemical			644,700	15,200,061	0.197%
Electric Power development			1,395,000	34,017,611	0.440%
Elekta			5,429,192	67,625,805	0.875%

Escorts	2,977,140	34,189,021	0.442%
Eurofins Scientific	111,162	46,050,349	0.596%
Farfetch	228,907	6,159,887	0.080%
FinecoBank Banca Fineco	4,575,580	60,284,978	0.780%
First Derivatives	1,584,228	55,551,149	0.719%
Fisher & Paykel Healthcare	6,946,235	74,360,500	0.962%
Fujikura	1,660,300	6,269,668	0.081%
Fujitec	2,888,200	32,043,968	0.415%
Fujitsu General	2,080,700	29,498,492	0.382%
Fukuoka Financial	1,130,800	25,110,122	0.325%
Galapagos	234,591	27,584,874	0.357%
Gecina	289,433	42,815,524	0.554%
Genus	1,123,053	32,466,513	0.420%
Georgia Healthcare	6,150,583	16,005,359	0.207%
Gima TT	1,624,451	12,995,089	0.168%
Grandvision	1,790,591	38,793,522	0.502%
Grifols	1,190,028	33,368,589	0.432%
Haier Electronics	17,301,000	50,371,411	0.652%
Hanwa	1,679,100	46,945,838	0.608%
Heiwa Real Estate	1,808,400	34,881,674	0.451%
Hexaware Technologies	6,662,556	33,227,530	0.430%
Hikari Tsushin	167,000	31,697,797	0.410%
HIS	606,400	22,331,993	0.289%
Hitachi Metals	2,469,800	28,773,834	0.372%
Hope Education	171,250,000	25,845,018	0.334%
Horiba	347,200	19,362,479	0.251%
Hoshino Resorts REIT	7,923	39,697,190	0.514%
Hoshizaki	390,100	24,216,031	0.313%
Huazhu, ADR	865,068	36,453,966	0.472%
Huhtamaki	694,544	25,880,887	0.335%
IDEC	938,400	16,250,909	0.210%
Iguatemi Empresa de Shopping Centers	3,058,100	30,445,487	0.394%
Imcd	670,487	51,156,070	0.662%
Inmobiliaria Colonial SocimiSA	6,688,260	68,798,859	0.890%
Instone Real Estate	1,767,983	39,666,711	0.513%
Integrated Diagnostics Holdings	5,424,510	25,001,453	0.324%
Intermediate Capital	4,984,137	69,231,038	0.896%
Intertrust	1,944,881	36,689,511	0.475%
Investec	6,120,909	35,272,334	0.456%
IP	10,294,455	11,803,440	0.153%
IQE	57,901,220	55,718,292	0.721%
Just Eat	4,734,250	46,326,762	0.600%
Kakaku.com	888,100	17,109,401	0.221%
Kendrion	535,816	11,836,133	0.153%
Keywords Studios	2,955,016	44,574,779	0.577%
Koito Manufacturing	485,400	27,596,472	0.357%
Konecranes	754,427	26,860,744	0.348%
Korean Reinsurance	1,675,845	13,526,447	0.175%
Laboratorios Farmaceuticos Rovi	1,882,106	39,623,341	0.513%
LEENO Industrial	362,413	19,087,039	0.247%
LivaNova	460,039	44,738,793	0.579%
Lonking Holdings	82,723,000	26,854,038	0.348%
Luthai Textile	19,948,219	23,784,131	0.308%
Mabuchi Motor	767,200	26,757,271	0.346%
Machvision	1,900,000	26,846,977	0.347%
Maeda	1,491,400	14,832,976	0.192%
Mail.Ru, GDR	3,072,798	76,014,158	0.984%
Majestic Wine	4,375,510	12,699,767	0.164%
Mando	746,094	18,825,649	0.244%
Marcopolo	38,954,583	38,801,863	0.502%
Mayora Indah	6,284,525	1,130,392	0.015%
MercadoLibre	213,200	108,248,036	1.401%
METAWATER	860,300	24,267,612	0.314%
Mitsui Fudosan Logistics Park	5,451	17,447,663	0.226%
Mitsui Mining & Smelting	1,357,500	34,938,007	0.452%
Miura	859,800	19,878,739	0.257%
Modec	1,078,500	30,738,549	0.398%
Musashi Seimitsu Industry	2,763,400	37,530,827	0.486%
Netcompany	886,673	31,765,527	0.411%
NEXTDC	6,199,099	27,841,255	0.360%
NGK Spark Plug	1,446,500	26,941,755	0.349%
Nifco	1,046,600	26,720,278	0.346%

Nikkiso		2,152,300	25,211,836	0.326%
Nippon Ceramic		819,500	22,015,729	0.285%
Nippon Seiki		2,064,500	33,396,908	0.432%
Nippon Soda		917,600	24,288,384	0.314%
Nitto Boseki		971,700	17,413,689	0.225%
NOF		969,100	33,076,023	0.428%
Norma		700,810	34,055,471	0.441%
Obara Group		742,100	24,642,392	0.319%
Ocado		4,712,977	84,148,032	1.089%
OdontoPrev		8,410,000	35,226,480	0.456%
oOh media		8,520,854	23,585,864	0.305%
Oppl Lighting		6,104,898	34,902,207	0.452%
Osstem Implant		658,288	31,435,123	0.407%
Oxford Instruments		2,374,510	30,224,248	0.391%
PALTAC		522,400	28,490,768	0.369%
Pendal		3,520,672	23,170,676	0.300%
Persol Holdings		1,792,300	29,104,087	0.377%
Piovan		2,006,876	14,100,691	0.182%
Playtech		10,683,860	60,546,238	0.784%
Press Kogyo		1,733,200	9,215,842	0.119%
Quintis		11,549,108	0	0.000%
Rathbone Brothers		658,544	19,097,652	0.247%
REI - SECURITY LENDING COLLATERAL		30,664,908	306,649,079	3.969%
Renishaw		404,868	19,570,436	0.253%
Rotork		7,405,259	27,305,757	0.353%
Round One		2,519,500	31,962,845	0.414%
Sakata INX		2,738,000	25,306,105	0.328%
Sakata Seed		589,800	20,092,786	0.260%
Sanwa Holdings		3,853,900	45,960,457	0.595%
Scout24 Holding		1,188,428	61,586,608	0.797%
Sega Sammy Holdings		2,681,300	31,681,721	0.410%
Sensirion Holding		454,566	18,558,151	0.240%
Seven Generations Energy		1,936,530	13,983,997	0.181%
SGL Carbon		2,121,496	18,761,572	0.243%
Shenzhen Sunway Communication		6,460,425	27,674,022	0.358%
Shop Apotheke Europe		490,474	20,195,957	0.261%
Shopify		539,843	111,438,687	1.442%
Silergy		2,857,000	42,796,356	0.554%
Sinbon Electronics		8,498,387	28,584,530	0.370%
Sinopec Engineering		43,868,000	42,900,160	0.555%
Sinotrans		68,609,000	29,504,741	0.382%
SITC International Holdings		42,153,000	43,306,512	0.560%
SMCP SAS		2,827,560	49,196,902	0.637%
Sophos		6,481,763	25,430,464	0.329%
Spie		1,556,808	27,542,633	0.356%
Spin Master		1,907,925	53,396,487	0.691%
Spirax Sarco Engineering		360,156	33,753,361	0.437%
Stanley Electric		1,217,000	32,795,262	0.424%
Steadfast		15,003,694	33,779,975	0.437%
StoneCo		916,552	37,679,453	0.488%
Sumitomo Seika Chemicals		557,800	20,558,805	0.266%
Suofeiya Home Collection		8,161,223	31,048,396	0.402%
Syncona		8,021,280	27,052,163	0.350%
Taiwan Union Technology		9,815,000	35,406,826	0.458%
Takeaway.com Holding BV		1,143,470	86,962,012	1.125%
Tarkett		797,777	17,145,152	0.222%
TeamLease Services		750,808	32,769,816	0.424%
Tecan		290,212	68,540,055	0.887%
Teco Electric & Machinery		17,151,000	11,698,823	0.151%
Ted Baker		1,436,775	29,225,401	0.378%
Terveystalo		2,975,670	31,519,294	0.408%
Thule		2,457,899	55,622,823	0.720%
Torrent Pharmaceuticals		1,353,648	38,322,872	0.496%
Toyo Tire		1,204,200	13,688,886	0.177%
Transmissora Alianca de Energia Eletrica		4,761,277	30,182,460	0.391%
TravelSky Technology		15,835,000	41,933,336	0.543%
TRP Government Reserve	2.49	283,230,731	283,230,731	3.665%
TuanChe, ADR		536,187	3,592,453	0.046%
Tyman		6,519,214	20,540,763	0.266%
UT		812,600	18,719,500	0.242%
Van Lanschot Kempen		1,179,244	26,785,453	0.347%
Varroc Engineering		1,958,867	16,290,629	0.211%

Varta	30,850	1,316,834	0.017%
Victrex	2,363,937	66,588,667	0.862%
Vostok New Ventures	2,595,973	15,672,778	0.203%
VT Holdings	4,247,100	16,023,452	0.207%
WANdisco	2,744,378	22,309,322	0.289%
Wise Talent Information Technology	12,590,800	37,121,970	0.480%
Wix.com	510,500	61,683,715	0.798%
Xaar	5,949,789	8,206,017	0.106%
Yellow Hat	2,249,000	29,629,142	0.383%
Yes Bank	9,116,318	36,049,214	0.467%
Yifeng Pharmacy Chain	1,592,222	13,703,430	0.177%
YouGov	6,244,779	38,844,668	0.503%
Yume No Machi Souzou linkai	471,800	6,798,888	0.088%
Yunnan Hongxiang Yixintang Pharma	8,117,300	30,438,438	0.394%
Zojirushi	482,900	5,027,688	0.065%
ZOZO	1,690,800	31,966,067	0.414%
Zur Rose	411,614	35,816,922	0.464%
<b>Total Investments in Securities</b>		<b>7,970,785,915</b>	

**NET ASSETS**

**7,726,936,425**

**NET ASSET VALUE PER SHARE**

**International Discovery Fund Shares**

**62.16**

**(\$4,469,131,739 / 71,897,284 Shares Outstanding)**

**International Discovery Fund - I Class Shares**

**62.21**

**(\$3,257,804,686 / 52,372,548 Shares Outstanding)**

ADR	American Depositary Receipts
ADS	American Depositary Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depositary Receipt
FRN	Floating Rate Note
GDR	Global Depositary Receipts
GDS	Global Depositary Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

**Important Information**

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list

of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.