

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aalberts			653,901	35,218,903	0.320%
Abcam			4,595,814	87,885,987	0.798%
Aedas Homes SAU			1,380,553	38,202,243	0.347%
Aida Engineering			2,282,500	20,341,302	0.185%
AIFUL			11,553,200	39,991,245	0.363%
Air Arabia			58,616,324	21,263,113	0.193%
Aixtron			5,365,044	145,487,448	1.320%
AJ Bell			5,312,763	31,907,145	0.290%
Altus Group			875,500	40,575,569	0.368%
Amadeus IT			923,863	65,129,233	0.591%
Ambea			4,250,441	31,660,572	0.287%
Ambu			1,772,916	68,218,240	0.619%
Amplifon			4,129,531	204,179,476	1.853%
Ams			2,680,087	53,841,082	0.489%
Arctech Solar Holding			1,886,464	58,489,423	0.531%
Aritzia			1,182,200	35,363,001	0.321%
Aruhi			1,799,900	23,157,118	0.210%
Ascential			23,876,755	137,243,672	1.246%
ASOS			1,600,487	109,990,931	0.998%
Astral			1,869,964	50,134,688	0.455%
Auction Technology			3,192,312	50,931,161	0.462%
Autel Intelligent Technology			3,727,132	50,133,415	0.455%
Auto1			487,830	21,425,168	0.194%
Avanza Holding Bank			1,940,588	60,544,316	0.549%
Bafang Electric Suzhou			1,691,924	61,797,918	0.561%
Baltic Classifieds			13,229,778	32,758,346	0.297%
Barco			1,104,436	30,238,608	0.274%
Bawag			1,378,566	73,412,758	0.666%
Beijer Ref			1,344,135	23,963,634	0.217%
Beijing Enterprises Urban Resources			94,292,000	12,141,950	0.110%
Beijing Shunxin Agriculture			3,751,236	24,460,032	0.222%
BioMerieux			162,979	18,936,683	0.172%
Blue Star			2,116,991	23,274,143	0.211%
Boa Vista Servicios			14,023,761	31,522,306	0.286%
Brunello Cucinelli			582,676	34,131,620	0.310%
Bytes Technology			6,206,540	39,762,130	0.361%
CAE			1,290,000	39,732,333	0.361%
Cairn Homes			30,929,949	39,176,419	0.356%
CANCOM			641,370	38,816,070	0.352%
Carel Industries			3,519,017	84,598,889	0.768%
China Feihe			20,996,000	45,267,862	0.411%
China Resources Mixc Lifestyle Services			4,461,400	30,555,683	0.277%
Cie Automotive			938,899	27,803,080	0.252%
Coca-Cola Bottlers Japan			1,251,500	19,591,422	0.178%
Cochlear			298,554	56,327,318	0.511%
Country Garden Services Holdings			12,623,000	136,202,122	1.236%
CreditAccess Grameen			1,841,473	18,612,996	0.169%
Croda International			691,279	70,506,430	0.640%
Cvs			1,394,227	46,716,390	0.424%
Daiwabo Holdings			2,863,200	49,142,144	0.446%
DCC			552,913	45,291,704	0.411%
Dechra Pharmaceuticals			550,616	33,301,565	0.302%
Denka			488,400	16,235,074	0.147%
dentalcorp Holdings			2,267,535	30,109,411	0.273%
Derwent London			1,113,722	51,085,399	0.464%
Descartes Systems			896,300	61,987,576	0.563%
DIC			1,112,600	28,142,776	0.255%
DIRTT Environmental Solutions			6,833,670	29,438,365	0.267%
Disco			124,300	37,793,311	0.343%
DKSH Holding			630,214	48,279,605	0.438%
Dlocal Ltd/Uruguay			583,956	30,675,209	0.278%
Draper Esprit			8,768,350	109,734,791	0.996%
Dr Lal PathLabs			384,585	16,972,027	0.154%
Dr. Martens			6,064,036	37,306,033	0.339%
Edenred			695,351	39,646,657	0.360%

Edita Food Industries SAE, GDR	1,625,704	4,713,013	0.043%
Electric Power development	2,962,600	42,386,102	0.385%
Eqst	782,675	28,431,289	0.258%
Escorts	2,676,840	44,125,409	0.400%
Esker	100,671	29,383,938	0.267%
Eurofins Scientific	1,238,049	141,606,480	1.285%
Evotec	784,478	35,586,869	0.323%
FincoBank Banca Finco	3,938,216	68,727,080	0.624%
First Derivatives	1,380,420	43,397,740	0.394%
Fisher & Paykel Healthcare	5,188,578	112,874,494	1.024%
Flatex	495,291	66,673,067	0.605%
Fluidra	1,674,922	66,543,913	0.604%
Frontier developments	839,056	26,857,335	0.244%
Fujitec	1,555,500	34,483,918	0.313%
Fujitsu General	1,790,900	47,428,657	0.430%
Fukuoka Financial	1,450,400	25,402,496	0.231%
Funding Circle Holdings	18,835,782	39,339,018	0.357%
Fuyao Glass Industry	2,978,264	25,675,994	0.233%
Genuit	5,318,255	45,137,180	0.410%
Genus	1,061,050	72,869,897	0.661%
Greentown Service	26,274,000	40,841,632	0.371%
Grupo Aeroportuario del Sureste, ADR	165,200	30,545,480	0.277%
Grupo Sbf	6,430,800	49,286,681	0.447%
Guangdong Kinlong Hardware Products	1,961,542	58,833,239	0.534%
GVS	2,736,924	44,836,307	0.407%
Haier Smart Home	8,427,200	29,390,585	0.267%
Hanwa	1,463,900	42,364,253	0.384%
Headhunter, ADR	1,001,500	42,433,555	0.385%
Heiwa Real Estate	1,273,100	47,994,945	0.436%
Helios Towers	21,519,950	48,504,380	0.440%
Hikari Tsushin	159,100	27,961,202	0.254%
HomeServe	1,561,626	20,653,253	0.187%
Hongfa Technology	4,225,200	40,932,754	0.371%
Hope Education	209,270,000	50,357,725	0.457%
Horiba	495,800	32,177,623	0.292%
Howden Joinery	4,368,093	49,398,607	0.448%
Huhtamaki	603,766	28,637,864	0.260%
Hypoport	73,056	37,803,444	0.343%
IDEC	1,373,400	25,944,369	0.235%
IDP Education	2,389,085	44,001,005	0.399%
Iguatemi Empresa de Shopping Centers	4,959,700	40,375,217	0.366%
I-Mab, ADR	45,279	3,801,172	0.034%
Imcd	577,090	91,950,651	0.835%
Impro Precision Industries	60,088,000	18,734,242	0.170%
Industrial & Infrastructure Fund Invstmt	20,588	39,240,878	0.356%
Info Edge India	300,964	19,985,937	0.181%
Inmobiliaria Colonial SocimiSA	5,449,170	55,031,909	0.499%
Instone Real Estate	1,045,012	31,463,696	0.286%
Integrated Diagnostics Holdings	20,350,886	24,216,765	0.220%
Intermediate Capital	3,873,891	113,943,383	1.034%
Intertrust	1,673,966	30,162,899	0.274%
IP	8,860,470	14,283,118	0.130%
IQE	66,358,972	43,799,852	0.398%
Jason Furniture Hangzhou	5,303,341	63,369,168	0.575%
Just Eat Takeaway	729,716	67,486,791	0.612%
Kanzhun, ADR	1,511,613	59,935,455	0.544%
Kendrion	498,515	13,616,347	0.124%
Keywords Studios	2,230,295	76,964,991	0.699%
Knaus Tabbert	415,789	31,905,812	0.290%
Laboratorios Farmaceuticos Rovi	1,517,976	105,190,763	0.955%
Linea Directa Aseg SA Cia de Seg y Reas	11,246,427	23,563,742	0.214%
Li Ning	6,746,500	82,295,911	0.747%
LK Technology Holdings	10,112,500	20,984,862	0.190%
Mabuchi Motor	660,400	24,965,756	0.227%
Maeda	5,922,400	51,376,568	0.466%
Marcopolo	46,572,883	31,555,474	0.286%
Matsumotokiyoshi Holdings	674,600	29,864,069	0.271%
Mayr Melnhof Karton	175,729	37,460,237	0.340%
Media do Holdings	701,300	28,798,497	0.261%
MercadoLibre	85,800	133,658,382	1.213%
METAWATER	1,515,000	28,803,998	0.261%
Mips	431,611	37,123,717	0.337%

Mitsui Mining & Smelting	896,800	24,881,881	0.226%
Modec	1,975,100	36,575,422	0.332%
Montana Aerospace	1,457,718	61,365,162	0.557%
Musashi Seimitsu Industry	2,616,800	58,262,580	0.529%
MYT Netherlands Parent BV, ADR	1,052,482	32,027,027	0.291%
Nakanishi	1,662,400	36,397,672	0.330%
National Express	9,000,383	33,205,297	0.301%
Netcompany	763,162	86,771,149	0.788%
NET One Systems	1,750,200	57,696,362	0.524%
Network International Holdings	6,429,254	32,574,100	0.296%
New Horizon Health	1,389,000	14,158,693	0.128%
Nextage	5,340,600	90,668,562	0.823%
NGK Spark Plug	1,510,500	22,455,966	0.204%
Nifco	893,500	33,791,621	0.307%
Ninety One	2,829,289	8,613,400	0.078%
Nippon Ceramic	705,400	18,575,445	0.169%
Nippon Seiki	2,728,700	29,119,360	0.264%
Nippon Soda	805,500	23,336,975	0.212%
Nipro	5,220,900	61,680,572	0.560%
Nitto Boseki	543,700	16,775,035	0.152%
NOF	765,900	39,932,117	0.362%
Norma	898,236	46,033,037	0.418%
Obara Group	1,038,800	35,632,504	0.323%
Ocado	4,558,506	126,306,569	1.146%
Ocean s King Lighting Sci & Tech	10,602,864	22,319,804	0.203%
Olink Holding, ADR	563,377	19,391,436	0.176%
oOh media	18,466,270	24,197,905	0.220%
OZ Minerals	2,382,444	40,053,371	0.364%
Ozon Holdings, ADR	527,191	30,903,936	0.280%
PALTAC	522,600	27,124,253	0.246%
Persol Holdings	1,542,600	30,460,951	0.276%
Playtech	1,950,747	11,485,271	0.104%
Polycab India	1,769,860	46,950,775	0.426%
Polypeptide	243,141	22,441,763	0.204%
Qingdao Haier Biomedical	3,073,377	49,936,005	0.453%
Qt	398,646	46,689,177	0.424%
REI - SECURITY LENDING COLLATERAL	18,542,442	185,424,421	1.683%
Renishaw	740,013	50,451,102	0.458%
Rightmove	3,318,376	29,826,247	0.271%
Rotork	7,395,537	34,880,288	0.317%
Round One	3,227,500	40,052,333	0.364%
Ryohin Keikaku	1,057,700	22,188,498	0.201%
Sakata INX	3,090,700	28,154,096	0.256%
Sakata Seed	455,400	14,950,512	0.136%
Sansan	556,700	48,939,291	0.444%
Sanwa Holdings	3,684,600	45,316,276	0.411%
Scout24 Holding	1,028,057	86,741,008	0.787%
Sega Sammy Holdings	2,120,100	27,844,270	0.253%
Sensirion Holding	476,963	38,256,776	0.347%
Shandong Weigao Group Medical Polymer	20,712,000	48,312,668	0.438%
Shenzhen Megmeet Electrical	8,617,397	41,594,634	0.377%
Shop Apotheke Europe	637,904	119,846,619	1.088%
Shopify	111,643	163,273,835	1.482%
Silergy	126,000	17,101,165	0.155%
Sino Wealth Electronic	4,762,138	62,674,423	0.569%
SITC International Holdings	19,812,000	82,793,276	0.751%
Spie	2,167,116	49,926,273	0.453%
Spin Master	1,642,125	63,878,080	0.580%
Spirax Sarco Engineering	309,987	58,385,078	0.530%
Ssp	10,521,616	38,823,785	0.352%
Stanley Electric	1,133,400	32,745,346	0.297%
Steadfast	13,900,095	45,825,236	0.416%
StoneCo	1,637,152	109,787,413	0.996%
Sumitomo Seika Chemicals	512,400	16,592,090	0.151%
Syncona	9,649,068	27,752,241	0.252%
Taiheiyu Cement	1,478,000	32,488,756	0.295%
Taiyo Yuden	646,300	31,888,685	0.289%
Takuma	1,568,200	23,696,876	0.215%
TeamLease Services	675,075	32,816,657	0.298%
Tecan	121,533	60,222,005	0.547%
THG	5,741,771	48,494,689	0.440%
Thule	2,981,332	132,156,778	1.199%

Tikehau Capital SCA		1,225,592	38,805,704	0.352%
Tokyo Tatemono		3,052,900	43,572,718	0.395%
Torrent Pharmaceuticals		1,217,107	47,376,244	0.430%
Toyo Tire		2,376,100	50,314,132	0.457%
Trainline		12,734,394	51,684,227	0.469%
Trelleborg		1,968,496	45,752,813	0.415%
TRP Government Reserve	0.03	233,153,771	233,153,771	2.116%
Tsingtao Brewery		4,896,000	52,652,437	0.478%
Valora Holding		138,389	29,123,182	0.264%
Van Lanschot Kempen		1,014,979	25,841,038	0.235%
V-Cube		2,010,100	44,486,880	0.404%
Victorian Plumbing		7,689,933	31,699,703	0.288%
Victrex		1,643,834	57,980,355	0.526%
Vimian		2,099,636	22,571,191	0.205%
V-Mart Retail		422,227	16,024,464	0.145%
Warom Technology		6,101,325	16,145,292	0.147%
Watches Of Switzerland		5,531,080	63,957,811	0.580%
Win Semiconductors		2,392,000	32,200,798	0.292%
Wix.com		326,400	94,747,392	0.860%
Xero		444,715	45,743,281	0.415%
Yangzijiang Shipbuilding		48,626,600	51,089,413	0.464%
Yellow Hat		2,022,200	35,848,952	0.325%
Yifeng Pharmacy Chain		5,486,468	47,553,787	0.432%
YouGov		5,374,901	87,728,036	0.796%
Zhejiang Shuanghuan Driveline		24,540,002	59,621,001	0.541%
Zhongji Innolight		3,289,446	19,571,455	0.178%
Zylox-Tonbridge Medical Technology		839,500	4,616,855	0.042%

Total Investments in Securities			11,219,972,109	
--	--	--	-----------------------	--

NET ASSETS			11,018,521,247	
-------------------	--	--	-----------------------	--

NET ASSET VALUE PER SHARE

International Discovery Fund Shares			100.16	
(\$6,160,650,881 / 61,507,510 Shares Outstanding)				
International Discovery Fund - I Class Shares			100.40	
(\$4,656,023,753 / 46,376,171 Shares Outstanding)				
International Discovery Fund - Z Class Shares			100.57	
(\$201,846,613 / 2,006,981 Shares Outstanding)				

- ADR American Depository Receipts
- ADS American Depository 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 Depository Receipt
- FRN Floating Rate Note
- GDR Global Depository Receipts
- GDS Global Depository 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.