

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
468 Spac I			165,301	2,319,673	0.022%
Aalberts			653,901	37,743,779	0.351%
Abcam			4,595,814	92,115,689	0.857%
Aedas Homes SAU			1,380,553	40,137,183	0.373%
Aida Engineering			2,282,500	21,444,868	0.200%
AIFUL			18,443,000	61,816,732	0.575%
Air Arabia			58,616,324	21,609,977	0.201%
Aixtron			4,888,733	121,546,757	1.131%
AJ Bell			5,312,763	28,496,282	0.265%
Altus Group			875,500	42,717,433	0.397%
Amadeus IT			1,222,149	80,382,985	0.748%
Ambea			4,250,441	31,108,431	0.289%
Ambu			1,772,916	52,517,669	0.489%
Amplifon			4,129,531	196,258,193	1.826%
Ams			2,680,087	48,612,618	0.452%
Arco Platform			1,217,700	26,424,090	0.246%
Aritzia			1,182,200	37,633,273	0.350%
Aruhi			1,799,900	20,983,892	0.195%
Ascential			26,272,313	144,912,737	1.348%
ASOS			1,600,487	64,484,624	0.600%
Astral			1,869,964	54,451,155	0.507%
Auction Technology			3,192,312	57,038,809	0.531%
Autel Intelligent Technology			3,727,132	40,795,616	0.380%
Auto1			778,414	28,347,779	0.264%
Avanza Holding Bank			1,940,588	68,374,101	0.636%
Bafang Electric Suzhou			1,372,424	55,562,273	0.517%
Baltic Classifieds			13,683,810	35,545,790	0.331%
Barco			1,104,436	23,974,397	0.223%
Bawag			1,378,566	87,244,780	0.812%
Beijer Ref			1,344,135	26,731,922	0.249%
Beijing Enterprises Urban Resources			29,672,000	3,068,096	0.029%
BioMerieux			162,979	18,544,879	0.173%
Blue Star			2,116,991	25,903,094	0.241%
Boa Vista Servicios			14,023,761	32,781,982	0.305%
Bridgepoint			5,187,633	35,228,676	0.328%
Brunello Cucinelli			582,676	31,958,107	0.297%
Bytes Technology			6,206,540	42,069,176	0.391%
CAE			1,290,000	38,539,081	0.359%
Cairn Homes			30,929,949	40,683,379	0.379%
CANCOM			641,370	37,884,169	0.352%
Carel Industries			3,519,017	95,709,680	0.890%
China Feihe			20,996,000	35,389,366	0.329%
China Resources Mixc Lifestyle Services			9,018,000	49,610,815	0.462%
Cie Automotive			938,899	23,674,442	0.220%
Coca-Cola Bottlers Japan			1,251,500	18,004,069	0.168%
Cochlear			298,554	46,712,541	0.435%
Country Garden Services Holdings			14,797,000	116,925,042	1.088%
CreditAccess Grameen			1,841,473	15,689,219	0.146%
Croda International			691,279	79,204,798	0.737%
Cvs			1,394,227	45,281,411	0.421%
Daiwabo Holdings			3,522,600	56,400,817	0.525%
DCC			552,913	46,094,112	0.429%
Dechra Pharmaceuticals			550,616	35,955,789	0.335%
Denka			488,400	17,056,698	0.159%
dentalcorp Holdings			2,267,535	29,664,499	0.276%
Derwent London			1,113,722	51,604,199	0.480%
Descartes Systems			896,300	72,957,943	0.679%
DIC			1,112,600	31,382,127	0.292%
DIRTT Environmental Solutions			987,454	3,056,071	0.028%
Disco			124,300	34,814,902	0.324%
DKSH Holding			630,214	49,294,822	0.459%
Dlocal Ltd/Uruguay			398,160	21,723,610	0.202%
Draper Esprit			8,768,350	118,925,832	1.107%
Dr Lal PathLabs			384,585	19,043,643	0.177%
Dr. Martens			6,458,377	34,492,623	0.321%

Edenred	695,351	37,432,451	0.348%
Edita Food Industries SAE, GDR	1,625,704	4,711,677	0.044%
Electric Power development	2,962,600	42,475,475	0.395%
Escorts	2,676,840	53,084,898	0.494%
Esker	100,671	30,745,398	0.286%
Eurofins Scientific	1,238,049	158,626,521	1.476%
Evotec	784,478	37,197,576	0.346%
FinecoBank Banca Fineco	3,938,216	71,131,585	0.662%
Fine Organic Industries	114,117	4,740,279	0.044%
First Derivatives	1,380,420	43,576,766	0.405%
Fisher & Paykel Healthcare	5,188,578	114,126,324	1.062%
Flatex	2,204,620	46,657,233	0.434%
Fluidra	1,810,686	71,780,513	0.668%
Frontier developments	839,056	27,626,940	0.257%
Fujitec	1,555,500	36,241,937	0.337%
Fujitsu General	1,790,900	44,773,690	0.417%
Fukuoka Financial	1,450,400	25,949,931	0.241%
Funding Circle Holdings	18,835,782	39,418,931	0.367%
Fuyao Glass Industry	2,978,264	19,436,011	0.181%
Genuit	5,318,255	49,525,774	0.461%
Genus	1,139,807	83,327,286	0.775%
Greentown Service	26,274,000	28,504,931	0.265%
Grupo Aeroportuario del Sureste, ADR	165,200	30,892,400	0.287%
Grupo Sbf	6,430,800	32,486,124	0.302%
Guangdong Kinlong Hardware Products	1,961,542	41,640,185	0.387%
GVS	2,736,924	38,842,197	0.361%
Haier Smart Home	8,427,200	29,460,295	0.274%
Hanwa	1,463,900	45,244,879	0.421%
Headhunter, ADR	1,001,500	48,873,200	0.455%
Heiwa Real Estate	1,107,600	38,424,458	0.358%
Helens International Holdings	9,254,993	27,046,957	0.252%
Helios Towers	21,519,950	52,365,846	0.487%
Hikari Tsushin	302,900	51,195,846	0.476%
Hongfa Technology	4,225,200	40,751,174	0.379%
Hope Education	180,820,000	26,985,189	0.251%
Horiba	495,800	34,589,765	0.322%
Howden Joinery	4,368,093	52,586,386	0.489%
Hypoport	73,056	49,011,370	0.456%
IDEC	1,373,400	27,064,639	0.252%
IDP Education	2,834,106	68,622,497	0.638%
Iguatemi Empresa de Shopping Centers	3,595,000	20,728,642	0.193%
I-Mab, ADR	618,358	44,824,771	0.417%
Imcd	577,090	110,443,524	1.028%
Impro Precision Industries	60,088,000	17,468,610	0.163%
Industrial & Infrastructure Fund Invstmt	305	555,714	0.005%
Info Edge India	300,964	25,991,982	0.242%
Inmobiliaria Colonial SocimiSA	5,449,170	52,844,315	0.492%
Instone Real Estate	360,146	10,267,391	0.096%
Integrated Diagnostics Holdings	20,350,886	25,001,226	0.233%
Intermediate Capital	3,873,891	106,077,433	0.987%
Intertrust	1,673,966	25,071,075	0.233%
IP	8,860,470	16,659,717	0.155%
IQE	66,358,972	42,495,131	0.395%
Jason Furniture Hangzhou	7,120,748	65,734,807	0.612%
Just Eat Takeaway	729,716	53,315,985	0.496%
Kanzhun, ADR	1,546,827	55,670,304	0.518%
Kendrion	498,515	12,446,417	0.116%
Keywords Studios	2,230,295	87,669,364	0.816%
Knaus Tabbert	415,789	30,439,822	0.283%
Kyoritsu Maintenance	349,700	13,609,184	0.127%
Laboratorios Farmaceuticos Rovi	1,517,976	99,309,508	0.924%
Linea Directa Aseg SA Cia de Seg y Reas	11,246,427	22,180,409	0.206%
Li Ning	6,321,500	72,859,973	0.678%
LK Technology Holdings	1,613,100	3,529,266	0.033%
Lotus Bakeries	2,731	16,761,490	0.156%
Mabuchi Motor	660,400	22,902,907	0.213%
Maeda	6,365,000	50,482,938	0.470%
Majorel Group Luxembourg	1,163,555	40,434,118	0.376%
Marcopolo	46,572,883	24,972,285	0.232%
MatsukiyoCocokara	674,600	30,279,467	0.282%
Mayr Melnhof Karton	175,729	33,591,491	0.313%
Media do Holdings	701,300	30,759,418	0.286%

MercadoLibre	85,800	144,092,520	1.341%
METAWATER	1,515,000	25,527,683	0.238%
Mips	431,611	43,284,318	0.403%
Mitsui Mining & Smelting	896,800	24,894,359	0.232%
Modec	1,975,100	31,331,280	0.292%
Montana Aerospace	1,579,069	56,317,309	0.524%
Musashi Seimitsu Industry	2,616,800	45,842,649	0.427%
MYT Netherlands Parent BV, ADR	1,052,482	28,311,766	0.263%
Nakanishi	1,662,400	37,855,094	0.352%
National Express	12,156,943	39,460,761	0.367%
Netcompany	763,162	88,026,629	0.819%
NET One Systems	1,750,200	57,434,311	0.534%
Network International Holdings	5,310,761	26,021,836	0.242%
New Horizon Health	1,389,000	6,042,393	0.056%
Nextage	5,340,600	104,439,637	0.972%
NGK Spark Plug	1,510,500	23,501,544	0.219%
Nifco	825,000	25,637,737	0.239%
Ninety One	2,829,289	9,786,440	0.091%
Nippon Ceramic	705,400	19,272,245	0.179%
Nippon Seiki	2,855,800	30,011,421	0.279%
Nippon Soda	1,072,000	34,451,426	0.321%
Nipro	5,220,900	54,169,985	0.504%
Nitto Boseki	543,700	18,177,680	0.169%
Norma	898,236	37,802,785	0.352%
Obara Group	1,038,800	36,170,172	0.337%
Ocado	4,558,506	101,872,717	0.948%
Ocean s King Lighting Sci & Tech	10,602,864	26,562,623	0.247%
Olink Holding, ADR	972,555	23,584,459	0.219%
oOh media	18,466,270	23,453,842	0.218%
Oxford Nanopore Technologies	3,212,112	26,513,326	0.247%
OZ Minerals	2,382,444	38,251,145	0.356%
Ozon Holdings, ADR	527,191	26,596,786	0.247%
PALTAC	522,600	23,667,980	0.220%
Persol Holdings	1,542,600	38,455,598	0.358%
Playtech	1,950,747	12,318,595	0.115%
Polycab India	1,769,860	56,814,921	0.529%
Polypeptide	243,141	30,905,831	0.288%
Qingdao Haier Biomedical	3,073,377	53,751,653	0.500%
Qt	290,559	48,748,370	0.454%
REI - SECURITY LENDING COLLATERAL	25,387,073	253,870,735	2.362%
Renishaw	740,013	46,979,929	0.437%
Rightmove	3,318,376	30,486,705	0.284%
Rotork	7,395,537	34,565,650	0.322%
Round One	3,227,500	45,060,405	0.419%
RWS Holdings	3,135,926	26,508,212	0.247%
Sakata INX	3,471,200	36,427,626	0.339%
Sansan	219,200	21,136,746	0.197%
Sanwa Holdings	3,684,600	47,902,747	0.446%
Scout24 Holding	1,028,057	71,205,854	0.663%
Sega Sammy Holdings	2,856,200	40,459,021	0.376%
Sensirion Holding	476,963	57,974,167	0.539%
Shandong Weigao Group Medical Polymer	20,712,000	36,751,885	0.342%
Shenzhen Megmeet Electrical	8,617,397	42,707,499	0.397%
Shop Apotheke Europe	672,519	99,031,068	0.921%
Shopify	111,643	151,538,669	1.410%
Sino Wealth Electronic	4,122,651	39,610,243	0.369%
SITC International Holdings	11,825,000	42,077,914	0.392%
Spie	2,167,116	49,051,063	0.456%
Spin Master	1,642,125	53,298,404	0.496%
Spirax Sarco Engineering	309,987	62,371,192	0.580%
Ssp	10,521,616	38,927,129	0.362%
Stanley Electric	1,133,400	28,627,663	0.266%
Steadfast	14,501,209	50,061,214	0.466%
StoneCo	1,637,152	56,841,917	0.529%
Sumitomo Seika Chemicals	512,400	16,641,854	0.155%
Syncona	9,695,064	21,974,912	0.204%
Taiheiyu Cement	2,174,000	44,916,217	0.418%
Taiyo Yuden	646,300	37,856,446	0.352%
Takuma	1,568,200	21,815,001	0.203%
TeamLease Services	675,075	40,685,882	0.379%
Tecan	87,761	49,706,407	0.462%
THG	5,741,771	39,200,223	0.365%

Thule		2,562,160	128,457,944	1.195%
Tikehau Capital SCA		1,225,592	36,758,700	0.342%
Tokyo Tatemono		3,809,900	60,338,081	0.561%
Torrent Pharmaceuticals		1,217,107	50,242,243	0.467%
Toyo Tire		2,376,100	42,349,651	0.394%
Trainline		12,734,394	60,072,432	0.559%
Trelleborg		1,968,496	41,789,674	0.389%
TRP Government Reserve	0.05	192,178,816	192,178,816	1.788%
Tsingtao Brewery		4,896,000	38,512,780	0.358%
Valora Holding		165,106	32,292,780	0.300%
Van Lanschot Kempen		1,014,979	31,333,934	0.292%
V-Cube		2,010,100	28,232,398	0.263%
Victorian Plumbing		7,689,933	25,881,521	0.241%
Victrex		1,643,834	52,424,731	0.488%
Vimian		2,099,636	20,495,862	0.191%
V-Mart Retail		422,227	20,142,688	0.187%
Warom Technology		11,290,725	37,590,660	0.350%
Watches Of Switzerland		5,531,080	70,032,877	0.652%
Weir Group		1,415,381	31,950,078	0.297%
Win Semiconductors		2,392,000	26,301,910	0.245%
Wix.com		326,400	63,964,608	0.595%
Xero		444,715	43,639,235	0.406%
Yangzijiang Shipbuilding		48,626,600	48,958,281	0.456%
Yellow Hat		2,022,200	35,274,720	0.328%
Yifeng Pharmacy Chain		5,486,468	44,127,133	0.411%
YouGov		5,374,901	91,191,178	0.848%
Zealand Pharma		922,101	26,517,429	0.247%
Zhejiang Shuanghuan Driveline		22,722,202	82,199,498	0.765%
Zhongji Innolight		3,289,446	17,676,478	0.164%
Zomato		7,782,269	14,342,587	0.133%
Zylox-Tonbridge Medical Technology		839,500	4,686,315	0.044%
Miscellaneous Securities ‡			27,383,728	
<b>Total Investments in Securities</b>			<b>11,022,190,814</b>	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

**NET ASSETS**

**10,747,866,376**

**NET ASSET VALUE PER SHARE**

**International Discovery Fund Shares**

**97.50**

**(\$5,967,206,829 / 61,201,666 Shares Outstanding)**

**International Discovery Fund - I Class Shares**

**97.76**

**(\$4,585,730,269 / 46,906,832 Shares Outstanding)**

**International Discovery Fund - Z Class Shares**

**98.19**

**(\$194,929,278 / 1,985,181 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.