

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3SBio			19,815,000	33,204,064	0.382%
58.com, ADR			864,667	63,639,491	0.731%
Aalberts Industries			759,729	32,355,375	0.372%
Abcam			5,775,149	107,790,647	1.239%
Acerinox			2,066,603	29,481,666	0.339%
Ado Properties			440,553	26,397,205	0.303%
Aedas Homes SAU			1,540,600	48,717,767	0.560%
Ahlsell			5,304,947	29,689,624	0.341%
Aida Engineering			2,487,500	22,236,392	0.256%
Air Arabia			68,102,827	17,820,932	0.205%
Aixtron			6,825,588	68,976,026	0.793%
Alsea SAB de CV			5,067,400	17,210,855	0.198%
ALS Queensland			7,936,717	51,215,837	0.589%
Altus Group			1,349,600	31,983,321	0.368%
Amadeus IT			746,963	69,235,118	0.796%
Ambu			3,343,070	80,240,324	0.922%
Amplifon			3,232,707	71,671,455	0.824%
Ams			536,379	30,189,940	0.347%
Ascential			19,000,570	103,527,870	1.190%
Aumann			382,194	26,350,597	0.303%
Avanza Holding Bank			691,642	31,449,288	0.361%
Azul, ADR			1,365,804	24,297,653	0.279%
Bakkavor			13,939,991	30,691,110	0.353%
Banca Generali			967,047	24,906,421	0.286%
Bank of the Ryukyus			1,180,300	14,408,834	0.166%
Baozun, ADR			348,949	16,951,942	0.195%
Baron de Ley			103,756	13,855,785	0.159%
BioMerieux			100,541	8,392,186	0.096%
Brenntag			491,614	30,318,543	0.348%
Britvic			2,256,919	22,974,369	0.264%
Brunello Cucinelli			676,975	26,341,202	0.303%
BTG Hotels			4,149,600	12,212,615	0.140%
BTG Hotels			6,900,000	20,310,223	0.233%
CAE			1,498,800	30,425,066	0.350%
Cairn Homes			18,013,814	30,729,648	0.353%
Canada Goose Holdings			657,000	42,402,780	0.487%
Carel Industries			3,141,010	35,976,105	0.413%
Chow Sang Sang Holdings International			9,436,000	18,360,724	0.211%
Cie Automotive			922,183	28,774,069	0.331%
Cineworld			18,277,490	75,100,992	0.863%
Cochlear			346,872	50,295,184	0.578%
Computer Modelling			755,400	4,941,842	0.057%
Concentradora Fibra Danhos			11,892,700	19,287,349	0.222%
Country Garden Services Holdings			64,800,000	109,406,845	1.257%
CSPC Pharmaceutical			1,840,000	3,892,030	0.045%
Cyient			4,349,392	45,019,177	0.517%
Daio Paper			1,959,100	28,000,606	0.322%
DB HiTek			2,552,370	36,403,586	0.418%
DCC			642,398	58,266,992	0.670%
Denka			521,900	18,191,646	0.209%
Descartes Systems			1,041,400	35,322,056	0.406%
DIC			1,292,600	46,523,585	0.535%
DIRTT Environmental Solutions			7,939,570	40,138,886	0.461%
Disco			170,900	28,619,406	0.329%
Dish TV India			26,182,264	20,974,279	0.241%
Dixons Carphone			9,576,160	21,110,277	0.243%
DKSH Holding			710,135	48,350,860	0.556%
Douzone Bizon			652,592	35,938,084	0.413%
Dufry			301,169	34,027,170	0.391%
Ebiquity			6,520,807	3,826,310	0.044%
Edenred			954,778	36,384,189	0.418%
Edita Food Industries SAE, GDR			938,207	5,019,407	0.058%
Edita Food Industries SAE, GDR			820,324	4,389,537	0.050%
Eiken Chemical			644,700	14,984,093	0.172%
Electric Power development			1,395,000	38,613,233	0.444%

Elekta	4,860,231	65,349,515	0.751%
Elior	1,789,024	27,702,738	0.318%
Escorts	2,977,140	25,105,660	0.289%
Eurofins Scientific	98,580	56,085,229	0.645%
Farfetch	228,907	6,233,138	0.072%
FinecoBank Banca Fineco	4,575,580	61,014,875	0.701%
First derivatives	1,222,290	65,782,860	0.756%
Fisher & Paykel Healthcare	6,946,235	69,262,671	0.796%
Flybe	15,305,791	7,820,193	0.090%
Fufeng	39,710,000	19,292,318	0.222%
Fujikura	4,959,600	23,429,350	0.269%
Fujitec	2,888,200	38,719,071	0.445%
Fujitsu General	2,036,500	34,171,558	0.393%
Fukuoka Financial	1,130,800	31,097,653	0.357%
Gecina	289,433	48,362,788	0.556%
Genus	830,618	25,836,954	0.297%
Georgia Healthcare	6,150,583	17,675,803	0.203%
Gima TT	1,624,451	20,396,529	0.234%
Grandvision	1,790,591	44,118,731	0.507%
Grifols	226,449	4,825,628	0.055%
Grifols	2,247,622	63,198,032	0.726%
Haier Electronics	17,301,000	46,839,786	0.538%
Hanssem	47,035	3,248,322	0.037%
Hanwa	1,374,000	45,697,102	0.525%
Heiwa Real Estate	627,700	11,096,295	0.128%
Hexaware Technologies	6,662,556	39,124,522	0.450%
Hikari Tsushin	251,800	49,764,183	0.572%
HIS	686,600	22,956,735	0.264%
Hitachi Metals	2,469,800	30,583,440	0.352%
Horiba	347,200	18,402,925	0.212%
Hoshino Resorts REIT	7,923	38,994,000	0.448%
Huazhu, ADR	1,679,668	54,253,276	0.624%
Huhtamaki	694,544	22,248,487	0.256%
IDEC	938,400	20,574,087	0.236%
Iguatemi Empresa de Shopping Centers	3,058,100	23,458,899	0.270%
Imcd	670,487	52,182,575	0.600%
Inmobiliaria Colonial SocimiSA	6,688,260	69,360,065	0.797%
Instone Real Estate	1,767,983	50,005,054	0.575%
Integrated Diagnostics Holdings	5,424,510	22,820,490	0.262%
Intermediate Capital	4,984,137	70,691,923	0.812%
Intertrust	1,795,261	33,220,128	0.382%
Investec	6,120,909	42,939,108	0.494%
IP	10,294,455	17,301,265	0.199%
IQE	57,139,899	61,428,557	0.706%
Just Eat	6,435,166	56,163,888	0.646%
Kakaku.com	888,100	17,351,658	0.199%
Kendrion	535,816	18,663,037	0.214%
Keywords Studios	1,894,507	48,227,411	0.554%
Koito Manufacturing	340,400	22,352,994	0.257%
Konecranes	754,427	28,834,074	0.331%
Koninklijke Volkerwessels	986,290	20,728,325	0.238%
Korean Reinsurance	1,675,845	15,789,535	0.181%
Laboratorios Farmaceuticos Rovi	1,325,614	24,340,978	0.280%
LEENO Industrial	362,413	21,546,884	0.248%
Lindab International	2,526,550	18,891,818	0.217%
LivaNova	460,039	57,031,035	0.655%
Lonking Holdings	82,723,000	26,632,973	0.306%
Luthai Textile	19,948,219	23,699,040	0.272%
Mabuchi Motor	767,200	30,948,051	0.356%
Mail.Ru, GDR	3,072,798	82,761,067	0.951%
Majestic Wine	4,375,510	22,259,011	0.256%
Mando	746,094	23,200,052	0.267%
MARCOPOLO SA-PREF	38,954,583	32,988,244	0.379%
Mayora Indah	156,486,025	28,551,761	0.328%
MercadoLibre	213,200	72,588,204	0.834%
METAWATER	860,300	24,718,881	0.284%
Miraca Holdings	526,700	13,701,567	0.157%
Mitsui Fudosan Logistics Park	5,451	15,305,613	0.176%
Mitsui Mining & Smelting	1,357,500	39,291,177	0.452%
Miura	859,800	26,638,119	0.306%
Modec	1,078,500	35,285,440	0.406%
Moncler	1,097,465	47,221,078	0.543%

Mori Hills REIT Investment	12,110	15,391,682	0.177%
Musashi Seimitsu Industry	2,763,400	45,049,028	0.518%
Netcompany	815,453	29,399,701	0.338%
NEXTDC	6,199,099	29,102,713	0.334%
NGK Spark Plug	1,136,500	33,128,506	0.381%
Nifco	1,046,600	28,141,550	0.323%
Nikkiso	1,851,100	24,219,072	0.278%
Nippon Ceramic	819,500	21,814,523	0.251%
Nippon Seiki	2,064,500	39,131,523	0.450%
Nippon Soda	917,600	28,223,117	0.324%
Nitto Boseki	795,000	18,591,384	0.214%
NOF	969,100	32,708,131	0.376%
Norma	700,810	44,764,177	0.514%
Obara Group	714,100	34,429,009	0.396%
Ocado	3,466,365	40,609,269	0.467%
OdontoPrev	8,410,000	26,655,111	0.306%
oOh media	8,520,854	31,564,060	0.363%
Oppl Lighting	9,236,623	39,062,351	0.449%
Oriflame Holding	637,649	16,296,740	0.187%
Osstem Implant	594,084	25,988,481	0.299%
Oxford Instruments	2,236,788	28,913,413	0.332%
Pacific Textiles	1,273,000	1,085,012	0.012%
Paddy Power Betfair	389,152	33,177,691	0.381%
PALTAC	775,200	42,376,349	0.487%
Pendal	3,520,672	22,358,106	0.257%
Persol Holdings	1,614,000	37,881,473	0.435%
Playtech	9,914,714	62,925,726	0.723%
Press Kogyo	2,387,500	12,605,269	0.145%
Quintis	11,549,108	0	0.000%
Rathbone Brothers	658,544	20,591,523	0.237%
REI - SECURITY LENDING COLLATERAL	29,185,036	291,850,360	3.354%
Renishaw	397,040	24,507,806	0.282%
Rotork	5,310,573	22,858,168	0.263%
Round One	1,769,900	23,444,588	0.269%
Sakata INX	2,738,000	34,730,101	0.399%
Sakata Seed	589,800	21,233,708	0.244%
Sanwa Holdings	3,853,900	45,889,242	0.527%
Scout24 Holding	1,188,428	55,353,358	0.636%
Sega Sammy Holdings	1,802,700	26,581,418	0.306%
Sensirion Holding	454,566	30,808,478	0.354%
Seven Generations Energy	1,576,530	18,796,549	0.216%
Shop Apotheke Europe	490,474	24,666,883	0.284%
Shopify	539,843	88,730,437	1.020%
Sichuan Swellfun	6,258,431	37,220,031	0.428%
Silergy	2,615,000	47,104,442	0.541%
Sinbon Electronics	8,498,387	23,698,020	0.272%
Sino Biopharmaceutical	4,120,000	3,832,156	0.044%
Sinopec Engineering	43,433,500	49,611,905	0.570%
Sinotrans	61,103,000	24,851,402	0.286%
SITC International Holdings	42,153,000	34,069,366	0.392%
SMCP SAS	2,348,591	65,422,639	0.752%
Sophos	6,481,763	41,244,152	0.474%
Spie	1,556,808	31,004,031	0.356%
Spin Master	1,907,925	75,658,203	0.870%
Spirax Sarco Engineering	360,156	34,215,780	0.393%
Stanley Electric	1,217,000	41,606,380	0.478%
Steadfast	10,683,458	21,982,141	0.253%
S&T Motiv	282,165	7,667,967	0.088%
Sumitomo Seika Chemicals	557,800	31,323,294	0.360%
Suofeiya Home Collection	16,543,123	52,552,359	0.604%
Taiwan Union Technology	15,833,000	52,642,727	0.605%
Takeaway.com Holding BV	1,077,662	69,694,195	0.801%
TAL Education, ADR	645,261	16,589,660	0.191%
Tarkett	797,777	20,420,796	0.235%
TeamLease Services	750,808	26,138,525	0.300%
Tecan	290,212	68,702,081	0.790%
Teco Electric & Machinery	17,151,000	12,439,525	0.143%
Ted Baker	960,777	28,955,877	0.333%
Terwestalo	2,975,670	27,618,971	0.317%
Thule	1,626,730	39,297,439	0.452%
Torrent Pharmaceuticals	1,353,648	30,902,461	0.355%
Transmissora Alianca de Energia Eletrica	4,761,277	23,579,141	0.271%

TravelSky Technology		13,290,000	34,555,613	0.397%
TRP Government Reserve	2.09	846,015,441	846,015,441	9.723%
Tyman		6,519,214	29,682,384	0.341%
Van Lanschot Kempen		1,179,244	31,130,920	0.358%
Varroc Engineering		1,573,125	19,118,818	0.220%
Varta		795,358	26,149,455	0.301%
Victrex		2,363,937	102,795,792	1.181%
Vivo Energy		12,744,098	21,496,966	0.247%
Vostok New Ventures		3,985,274	30,984,530	0.356%
VT Holdings		4,247,100	18,758,930	0.216%
WANdisco		2,744,378	22,914,794	0.263%
Wirecard		501,197	108,433,508	1.246%
Wise Talent Information Technology		15,402,600	45,587,883	0.524%
Wix.com		510,500	61,106,850	0.702%
Xaar		5,949,789	12,735,249	0.146%
Yellow Hat		1,027,000	27,460,647	0.316%
Yes Bank		9,116,318	23,172,173	0.266%
YouGov		6,244,779	38,251,888	0.440%
Zojirushi		1,479,200	20,913,234	0.240%
Zur Rose		233,289	30,266,484	0.348%
Total Investments in Securities			8,954,338,133	

NET ASSETS

8,700,782,405

NET ASSET VALUE PER SHARE

International Discovery Fund Shares

69.66

(\$5,225,236,092 / 75,026,893 Shares Outstanding)

International Discovery Fund - I Class Shares

69.77

(\$3,475,546,313 / 49,795,832 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.