

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alicorp SAA			888,934	2,907,158	0.487%
Ambev, ADR			4,154,200	17,863,060	2.991%
Arca Continental			2,380,000	13,242,488	2.217%
Azul, ADR			167,449	4,891,185	0.819%
Banco Bradesco			5,786,148	63,457,212	10.625%
Banco Btg Pactual			635,700	5,877,467	0.984%
Banco Santander Chile, ADR			513,258	15,269,426	2.557%
BB Seguridade Participacoes			1,376,000	9,242,801	1.548%
Bk Brasil Operacao E Assessoria A Restau			1,121,600	6,325,087	1.059%
BM&FBOVESPA			3,077,440	25,057,476	4.195%
BR Malls Participacoes			2,565,280	8,183,265	1.370%
CCR			1,807,100	5,404,661	0.905%
Compania de Minas Buenaventura, ADR			473,900	8,188,992	1.371%
Concentradora Fibra Danhos			7,231,300	10,356,906	1.734%
Copa Holdings			38,800	3,127,668	0.524%
Credicorp			100,800	24,186,960	4.050%
Despegar.com			235,440	3,508,056	0.587%
Embotelladora Andina			1,129,477	3,651,256	0.611%
Energias do Brasil			994,268	4,319,537	0.723%
Energisa			198,840	2,042,054	0.342%
Ez Tec Empreendimentos E Participacoes			685,739	4,678,021	0.783%
Globant			53,005	3,784,557	0.634%
Grupo Aeroportuario del Sureste, ADR			65,300	10,562,928	1.769%
Grupo Aval Acciones Y Valores			3,962,949	1,535,193	0.257%
Grupo Aval Acciones y Valores, ADR			1,014,500	7,902,955	1.323%
Grupo Comercial Chedraui SA de CV			1,206,548	2,349,661	0.393%
Grupo Financiero Galicia, ADR			108,000	2,756,160	0.461%
Iguatemi Empresa de Shopping Centers			1,009,400	10,049,271	1.683%
Infraestructura Energetica Nova			1,173,200	4,714,499	0.789%
InRetail Peru			234,059	8,355,906	1.399%
Irsa Propiedades Comerciales, ADR			109,100	2,236,550	0.374%
Itau Unibanco Holding			8,274,234	72,295,336	12.105%
Liberty Latin America			195,600	3,804,420	0.637%
Lojas Renner			2,655,115	29,525,766	4.944%
Loma Negra Cia Industrial Argentina, ADR			452,994	4,960,284	0.831%
Marcopolo			6,124,296	6,100,286	1.021%
MercadoLibre			32,900	16,704,317	2.797%
Mexichem SAB de CV			3,051,717	7,295,098	1.221%
OdontoPrev			2,062,200	8,637,818	1.446%
Parque Arauco			1,568,814	4,195,013	0.702%
Promotora y Operadora de Infraestructura			514,640	5,102,851	0.854%
Raia Drogasil			1,143,700	19,074,568	3.194%
Regional SAB de CV			513,600	2,587,018	0.433%
REI - SECURITY LENDING COLLATERAL			221,889	2,218,893	0.372%
SACI Falabella			1,750,375	13,014,936	2.179%
Southern Copper			230,100	9,130,368	1.529%
StoneCo			99,058	4,072,274	0.682%
Suzano Papel E Celulose			1,868,113	22,090,907	3.699%
Tenaris, ADR			265,000	7,486,250	1.253%
TRP Government Reserve	2.49		27,620,367	27,620,367	4.625%
Ultrapar Participacoes			742,400	8,911,796	1.492%
Wal-Mart de Mexico			11,192,888	29,922,281	5.010%
<b>Total Investments in Securities</b>				<b>600,779,263</b>	

**NET ASSETS**

**597,258,557**

**NET ASSET VALUE PER SHARE**

Latin America Fund Shares

**23.98**

(\$574,891,742 / 23,974,276 Shares Outstanding)

Latin America Fund - I Class Shares

**23.98**

(\$22,366,815 / 932,650 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.