

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alicorp SAA			1,072,899	3,365,843	0.557%
Ambev, ADR			4,154,200	19,400,114	3.208%
Arca Continental			1,811,600	9,797,152	1.620%
Azul, ADR			189,649	6,341,863	1.049%
Banco Bbva Argentina, ADR			278,600	3,153,752	0.522%
Banco Bradesco			6,943,377	68,404,003	11.312%
Banco Btg Pactual			453,400	5,963,941	0.986%
Banco Santander Chile, ADR			513,258	15,356,679	2.540%
BB Seguridade Participacoes			1,303,500	11,049,343	1.827%
Bk Brasil Operacao E Assessoria A Restau			1,121,600	6,496,018	1.074%
BM&FBOVESPA			3,110,940	30,348,263	5.019%
BR Malls Participacoes			2,239,880	8,387,993	1.387%
CCR			1,807,100	6,428,465	1.063%
Compania de Minas Buenaventura, ADR			296,900	4,949,323	0.818%
Concentradora Fibra Danhos			6,832,400	9,112,833	1.507%
Copa Holdings			32,600	3,180,782	0.526%
CPFL Energia			344,965	2,713,041	0.449%
Credicorp			100,800	23,074,128	3.816%
Despegar.com			282,140	3,918,925	0.648%
Embotelladora Andina			1,129,477	3,566,989	0.590%
Energias do Brasil			714,226	3,515,377	0.581%
Ez Tec Empreendimentos E Participacoes			831,189	5,580,295	0.923%
Grupo Aeroportuario del Sureste, ADR			72,700	11,785,397	1.949%
Grupo Aval Acciones Y Valores			2,504,783	1,001,601	0.166%
Grupo Aval Acciones y Valores, ADR			1,014,500	8,085,565	1.337%
Grupo Comercial Chedraui SA de CV			1,354,548	2,286,544	0.378%
Grupo Financiero Galicia, ADR			121,000	4,295,500	0.710%
Iguatemi Empresa de Shopping Centers			983,400	11,798,393	1.951%
Infraestructura Energetica Nova			1,173,200	4,616,701	0.763%
InRetail Peru			233,801	9,122,915	1.509%
Irsa Propiedades Comerciales, ADR			109,100	2,279,099	0.377%
Itau Unibanco Holding			8,274,234	78,024,457	12.903%
Liberty Latin America			210,800	3,623,652	0.599%
Linx			353,500	3,261,632	0.539%
Localiza Rent A Car			379,200	4,018,190	0.664%
Lojas Renner			2,586,786	31,661,595	5.236%
Loma Negra Cia Industrial Argentina, ADR			536,394	6,275,810	1.038%
Marcopolo			6,124,296	6,140,325	1.015%
MercadoLibre			27,000	16,517,790	2.732%
Mexichem SAB de CV			3,304,917	6,958,083	1.151%
OdontoPrev			1,938,700	9,219,042	1.525%
Parque Arauco			1,568,814	4,340,935	0.718%
Promotora y Operadora de Infraestructura			454,965	4,529,324	0.749%
Raia Drogasil			1,113,300	22,234,398	3.677%
Regional SAB de CV			461,000	2,374,683	0.393%
REI - SECURITY LENDING COLLATERAL			41,745	417,449	0.069%
SACI Falabella			1,750,375	11,363,069	1.879%
Southern Copper			201,300	7,820,505	1.293%
StoneCo			121,258	3,586,812	0.593%
Suzano			1,868,113	15,961,871	2.640%
Tenaris, ADR			292,000	7,682,520	1.270%
TRP Government Reserve	2.46		17,582,093	17,582,093	2.908%
Wal-Mart de Mexico			10,791,688	29,456,283	4.871%

Total Investments in Securities **602,427,354**

NET ASSETS 604,696,076

NET ASSET VALUE PER SHARE

Latin America Fund Shares **25.55**
(\$587,186,578 / 22,980,753 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.