

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3SBio			15,848,500	26,208,829	0.331%
58.com, ADR			864,667	42,636,730	0.539%
Aalberts			759,729	30,086,089	0.381%
Abcam			5,339,603	75,244,855	0.952%
Ado Properties			440,553	18,151,351	0.230%
Aedas Homes SAU			1,603,983	36,796,063	0.465%
Aida Engineering			2,578,300	20,983,265	0.265%
Air Arabia			68,102,827	23,164,491	0.293%
Aixtron			6,222,937	63,525,825	0.803%
AJ Bell			2,807,830	14,252,878	0.180%
Altus Group			1,542,100	46,501,034	0.588%
Amadeus IT			746,963	53,521,264	0.677%
Ambea			3,737,220	26,963,433	0.341%
Ambu			3,777,682	62,482,623	0.790%
Amplifon			5,198,071	127,528,290	1.613%
Ams			550,251	24,553,069	0.311%
Aruhi			1,729,400	38,725,131	0.490%
Ascential			20,263,484	94,473,016	1.195%
ASOS			1,342,823	40,885,747	0.517%
Aumann			382,194	5,480,281	0.069%
Avanza Holding Bank			3,458,210	28,142,779	0.356%
Bakkavor			13,939,991	19,320,422	0.244%
Bank of the Ryukyus			223,100	2,310,064	0.029%
Baozun, ADR			814,749	34,789,782	0.440%
Basic-Fit			852,065	26,693,008	0.338%
Beijing Capital International Airport			32,840,000	28,022,584	0.354%
BioMerieux			100,541	8,314,827	0.105%
Blue Star			2,354,485	26,690,464	0.338%
Brenntag			491,614	23,776,323	0.301%
Brunello Cucinelli			676,975	21,085,796	0.267%
B&S Group Srl			1,579,280	20,633,965	0.261%
BTG Hotels			9,006,622	21,187,152	0.268%
CAE			1,498,800	38,079,487	0.482%
Cairn Homes			23,436,941	28,491,924	0.360%
Canada Goose Holdings			542,900	23,871,313	0.302%
Capcom			577,200	15,362,517	0.194%
Carel Industries			3,600,815	53,289,362	0.674%
Changzhou Xingyu Auto Lighting Systems			3,072,560	33,237,827	0.420%
Cie Automotive			922,183	23,124,161	0.292%
Cineworld			18,277,490	51,169,668	0.647%
Cochlear			346,872	48,813,422	0.617%
Computer Modelling			755,400	3,483,786	0.044%
Country Garden Services Holdings			73,898,000	213,124,229	2.696%
Croda International			619,736	37,020,311	0.468%
CStone Pharmaceuticals			15,053,500	24,177,017	0.306%
CyberAgent			889,500	34,287,799	0.434%
Cyient			4,349,392	28,545,080	0.361%
DCC			642,398	56,026,062	0.709%
Denka			572,300	15,855,366	0.201%
Descartes Systems			1,041,400	42,038,021	0.532%
DIC			1,292,600	36,110,443	0.457%
DIRTT Environmental Solutions			7,939,570	35,896,912	0.454%
Disco			191,600	36,627,539	0.463%
DKSH Holding			732,208	36,549,912	0.462%
Draper Esprit			5,386,666	28,070,622	0.355%
Edenred			954,778	45,800,641	0.579%
Edita Food Industries SAE, GDR			1,758,531	8,457,813	0.107%
Electric Power development			1,735,800	39,681,446	0.502%
Elekta			6,054,145	79,665,231	1.008%
Eqst			1,163,230	10,335,962	0.131%
Escorts			2,977,140	24,632,383	0.312%
Eurofins Scientific			111,162	51,694,759	0.654%
FincoBank Banca Finco			4,575,580	48,410,027	0.612%
First Derivatives			1,584,228	43,574,847	0.551%
Fisher & Paykel Healthcare			6,946,235	75,367,344	0.953%

Fujitec	2,888,200	37,481,528	0.474%
Fujitsu General	2,080,700	34,810,339	0.440%
Fukuoka Financial	1,685,100	31,980,347	0.404%
Funding Circle Holdings	9,027,501	10,566,697	0.134%
Galapagos	314,275	47,881,411	0.606%
Genus	1,123,053	38,649,428	0.489%
Georgia Healthcare	6,150,583	15,129,794	0.191%
Gima TT	1,624,451	12,940,288	0.164%
Grandvision	1,790,591	53,621,525	0.678%
Greentown Service	25,608,000	25,127,428	0.318%
Guangzhou Wondfo Biotech	4,882,200	33,394,580	0.422%
Haier Electronics	17,301,000	45,049,266	0.570%
Hanwa	1,679,100	46,100,978	0.583%
Heiwa Real Estate	1,808,400	40,604,512	0.514%
Hexaware Technologies	6,662,556	35,886,986	0.454%
Hikari Tsushin	167,000	36,229,597	0.458%
HIS	129,900	3,232,209	0.041%
Hope Education	174,032,000	25,303,374	0.320%
Horiba	347,200	20,200,797	0.255%
Hoshino Resorts REIT	7,923	43,686,083	0.553%
Hoshizaki	390,100	30,750,202	0.389%
Huazhu, ADR	570,968	18,853,363	0.238%
Huhtamaki	694,544	27,670,947	0.350%
Hypoport	84,880	21,128,328	0.267%
IDEC	938,400	17,152,865	0.217%
Iguatemi Empresa de Shopping Centers	3,058,100	34,879,688	0.441%
Imcd	670,487	49,549,470	0.627%
Impro Precision Industries	60,088,000	26,074,951	0.330%
Inmobiliaria Colonial SocimiSA	6,688,260	80,694,298	1.021%
Instone Real Estate	1,767,983	36,841,673	0.466%
Integrated Diagnostics Holdings	5,424,510	24,929,041	0.315%
Intermediate Capital	4,984,137	89,123,682	1.127%
Intertrust	1,944,881	38,046,837	0.481%
Investec	6,120,909	31,488,194	0.398%
IP	10,294,455	8,075,599	0.102%
IQE	60,355,340	46,219,689	0.585%
Jiajiayue	10,060,959	37,520,882	0.475%
Kakaku.com	582,300	14,384,824	0.182%
Kendrion	535,816	10,752,129	0.136%
Keywords Studios	2,591,247	36,494,597	0.462%
Koito Manufacturing	485,400	23,893,285	0.302%
Konecranes	754,427	24,178,727	0.306%
Laboratorios Farmaceuticos Rovi	1,882,106	44,901,411	0.568%
LivaNova	509,339	37,584,125	0.475%
Livzon Pharmaceutical	9,324,510	23,908,590	0.302%
Luthai Textile	19,948,219	19,820,113	0.251%
Mabuchi Motor	767,200	28,773,319	0.364%
Machvision	2,516,000	26,159,077	0.331%
Maeda	4,811,000	42,190,104	0.534%
Mail.Ru, GDR	3,072,798	64,239,614	0.812%
Marcopolo	38,954,583	30,470,257	0.385%
MercadoLibre	189,000	104,182,470	1.318%
METAWATER	860,300	29,322,332	0.371%
Mitsui Fudosan Logistics Park	5,451	22,711,790	0.287%
Mitsui Mining & Smelting	1,357,500	32,407,004	0.410%
Miura	859,800	24,118,179	0.305%
Modec	1,494,400	36,683,028	0.464%
Musashi Seimitsu Industry	2,825,200	36,110,541	0.457%
Naked Wines	4,375,510	13,357,736	0.169%
Netcompany	886,673	35,350,045	0.447%
Network International Holdings	4,821,569	31,716,879	0.401%
Nextage	1,553,300	16,714,820	0.211%
NEXTDC	6,199,099	25,801,568	0.326%
NGK Spark Plug	1,579,400	30,303,577	0.383%
Nifco	1,046,600	25,150,572	0.318%
Nikkiso	2,020,500	21,695,125	0.274%
Nippon Ceramic	819,500	20,771,242	0.263%
Nippon Seiki	2,161,100	33,188,901	0.420%
Nippon Soda	917,600	22,273,492	0.282%
Nipro	1,450,200	16,332,058	0.207%
Nitto Boseki	971,700	29,991,022	0.379%
NOF	969,100	32,091,852	0.406%

Norma	700,810	24,303,417	0.307%
Obara Group	812,200	27,598,136	0.349%
Ocado	4,712,977	76,659,357	0.970%
OdontoPrev	8,410,000	32,709,323	0.414%
oOh media	8,520,854	16,468,352	0.208%
Oxford Instruments	345,337	5,423,122	0.069%
PALTAC	522,400	25,667,044	0.325%
Pendal	3,520,672	17,597,215	0.223%
Persol Holdings	1,792,300	34,066,013	0.431%
Piovan	2,006,876	11,568,396	0.146%
Playtech	10,683,860	55,978,771	0.708%
Polypipe	2,243,457	11,164,263	0.141%
Press Kogyo	397,400	1,664,759	0.021%
Quintis	11,549,108	0	0.000%
Rathbone Brothers	658,544	17,995,229	0.228%
REI - SECURITY LENDING COLLATERAL	35,126,318	351,263,179	4.443%
Renishaw	547,663	24,665,569	0.312%
Rotork	7,405,259	28,325,136	0.358%
Round One	2,295,300	34,420,656	0.435%
Sakata INX	3,020,700	31,482,270	0.398%
Sakata Seed	589,800	20,184,603	0.255%
Sansan	292,100	11,076,846	0.140%
Sanwa Holdings	3,853,900	43,304,801	0.548%
Scout24 Holding	1,188,428	67,678,307	0.856%
Sega Sammy Holdings	2,681,300	37,613,774	0.476%
Sensirion Holding	530,470	23,449,513	0.297%
Seven Generations Energy	1,936,530	12,307,493	0.156%
SGL Carbon	2,848,730	13,516,547	0.171%
Shenzhen Sunway Communication	6,460,425	32,369,083	0.409%
Shop Apotheke Europe	527,323	20,485,872	0.259%
Shopify	489,843	152,441,611	1.928%
Silergy	2,334,000	57,882,908	0.732%
Sinbon Electronics	7,739,387	30,039,037	0.380%
Sinopec Engineering	7,164,000	4,500,863	0.057%
Sinotrans	34,679,000	10,870,194	0.137%
SITC International Holdings	42,153,000	43,426,464	0.549%
SMCP SAS	2,827,560	39,233,812	0.496%
Solocal	21,901,212	17,427,418	0.220%
Sophos	6,481,763	31,923,904	0.404%
Spie	1,556,808	31,152,132	0.394%
Spin Master	1,907,925	58,295,508	0.737%
Spirax Sarco Engineering	360,156	34,698,613	0.439%
Ssy	44,572,000	35,203,111	0.445%
Stanley Electric	1,316,800	35,073,607	0.444%
Steadfast	16,149,695	38,724,780	0.490%
StoneCo	1,232,452	42,864,681	0.542%
Sumitomo Seika Chemicals	557,800	16,533,088	0.209%
Syncona	10,372,075	28,156,694	0.356%
Taiwan Union Technology	8,418,000	38,451,745	0.486%
Takeaway.Com	526,207	41,930,623	0.530%
Tarkett	418,863	6,193,823	0.078%
TeamLease Services	750,808	32,331,988	0.409%
Tecan	290,212	69,366,985	0.877%
Teco Electric & Machinery	17,151,000	13,825,159	0.175%
Ted Baker	1,436,775	17,144,993	0.217%
Terveystalo	2,975,670	29,194,366	0.369%
Thule	3,246,381	61,443,830	0.777%
Tikehau Capital SCA	1,109,818	24,444,543	0.309%
Torrent Pharmaceuticals	1,353,648	31,807,965	0.402%
Toyo Tire	2,423,300	30,789,420	0.389%
Trainline	7,318,986	37,700,918	0.477%
Transmissora Alianca de Energia Eletrica	4,761,277	32,888,157	0.416%
TRP Government Reserve	2	537,883,634	6.803%
Tsingtao Brewery	5,456,000	32,918,136	0.416%
TuanChe, ADR	536,187	1,190,335	0.015%
Tyman	7,774,655	23,039,519	0.291%
UT	1,058,300	22,802,038	0.288%
Van Lanschot Kempen	1,179,244	25,879,080	0.327%
Varroc Engineering	1,958,867	12,780,167	0.162%
Victrex	2,363,937	62,596,622	0.792%
VT Holdings	4,247,100	17,515,177	0.222%
WANDisco	2,744,378	14,115,874	0.179%

Watches Of Switzerland	6,670,527	22,971,723	0.291%
Wise Talent Information Technology	12,590,800	29,614,387	0.375%
Wix.com	403,200	47,069,568	0.595%
Xaar	5,949,789	3,042,724	0.038%
Yellow Hat	2,249,000	33,290,095	0.421%
Yifeng Pharmacy Chain	3,502,400	38,725,795	0.490%
Yixintang Pharmaceutical	8,117,300	25,506,339	0.323%
YouGov	6,244,779	41,180,813	0.521%
Yume No Machi Souzou linkai	471,800	7,040,799	0.089%
Zhongsheng Group Holdings	9,055,500	28,609,713	0.362%
ZOZO	1,889,200	43,761,508	0.553%
Zur Rose	411,614	36,517,590	0.462%
Total Investments in Securities		8,223,927,560	

NET ASSETS

7,906,461,070

NET ASSET VALUE PER SHARE

International Discovery Fund Shares

62.28

(\$4,523,226,123 / 72,631,206 Shares Outstanding)

International Discovery Fund - I Class Shares

62.36

(\$3,383,234,947 / 54,252,895 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.