

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Alicorp SAA			1,173,214	3,237,365	0.580%
Ambev, ADR			5,173,100	23,899,722	4.279%
Arca Continental			1,056,600	5,728,470	1.026%
Azul, ADR			166,649	5,969,367	1.069%
Banco Bradesco			6,943,377	56,750,883	10.160%
Banco Btg Pactual			289,100	4,073,193	0.729%
Banco Santander Chile, ADR			555,258	15,547,224	2.783%
BB Seguridade Participacoes			1,205,700	10,165,145	1.820%
Bk Brasil Operacao E Assessoria A Restau			1,137,537	5,645,318	1.011%
BM&FBOVESPA			3,054,840	32,217,738	5.768%
BR Malls Participacoes			2,011,580	7,015,197	1.256%
CCR			1,882,200	7,814,282	1.399%
Concentradora Fibra Danhos			6,832,400	9,552,342	1.710%
Copa Holdings			38,100	3,762,375	0.674%
CPFL Energia			344,965	2,723,222	0.488%
Credicorp			102,200	21,302,568	3.814%
Embotelladora Andina			1,129,477	3,252,968	0.582%
Energias do Brasil			651,768	3,036,915	0.544%
ERO Copper			171,655	2,507,095	0.449%
Ez Tec Empreendimentos E Participacoes			485,089	4,221,668	0.756%
GMexico Transportes SAB de CV			1,539,221	1,926,561	0.345%
Grupo Aeroportuario del Sureste, ADR			93,300	14,228,250	2.547%
Grupo Aval Acciones Y Valores			2,504,783	939,294	0.168%
Grupo Aval Acciones y Valores, ADR			1,014,500	7,568,170	1.355%
Grupo Comercial Chedraui SA de CV			1,354,548	2,123,731	0.380%
Iguatemi Empresa de Shopping Centers			764,300	8,717,356	1.561%
Infraestructura Energetica Nova			1,173,200	4,668,663	0.836%
InRetail Peru			163,016	5,933,782	1.062%
Irsa Propiedades Comerciales, ADR			67,517	854,090	0.153%
Itau Unibanco Holding			8,274,234	69,759,303	12.489%
Liberty Latin America			227,200	3,883,984	0.695%
Localiza Rent A Car			254,100	2,780,150	0.498%
Lojas Renner			2,355,486	28,611,988	5.123%
Loma Negra Cia Industrial Argentina, ADR			534,194	3,071,616	0.550%
Magazine Luiza			323,100	2,872,553	0.514%
Marcopolo			6,880,696	5,382,077	0.964%
MercadoLibre			25,100	13,835,873	2.477%
OdontoPrev			1,688,500	6,567,145	1.176%
Orbia Advance Corp SAB de CV			3,616,217	7,088,035	1.269%
Parque Arauco			1,568,814	4,475,256	0.801%
Petrobras Distribuidora			788,297	5,213,637	0.933%
Promotora y Operadora de Infraestructura			454,965	4,068,495	0.728%
Raia Drogasil			1,051,800	24,266,369	4.345%
REI - SECURITY LENDING COLLATERAL			156,081	1,560,812	0.279%
SACI Falabella			1,608,471	8,989,261	1.609%
Southern Copper			218,700	7,464,231	1.336%
StoneCo			166,674	5,796,922	1.038%
Suzano			1,980,613	16,097,739	2.882%
Tenaris, ADR			344,600	7,298,628	1.307%
TRP Government Reserve	2		27,144,763	27,144,763	4.860%
Wal-Mart de Mexico			9,455,488	28,025,311	5.017%
<b>Total Investments in Securities</b>				<b>559,637,101</b>	

**NET ASSETS**

**558,551,800**

**NET ASSET VALUE PER SHARE**

Latin America Fund Shares  
(\$540,847,085 / 22,380,266 Shares Outstanding)

**24.17**

Latin America Fund - I Class Shares  
(\$17,704,715 / 731,836 Shares Outstanding)

**24.19**

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.